

BUREAU OF THE TREASURY
Department of Finance
Friday, 22 October 2021

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps ^{/a}	Rate (%)	Change bps	Rate (%)	Change Bps ^{/b}
a. SAVINGS RATE (regular)						.125	U
b. SPECIAL SAVINGS RATE (30-day-gross)						1.381	U
c. TIME DEPOSIT RATE (30-day-5M)						0.188	U
d. BORROWING RATES							
RRP (overnight)				2.0000	U		
IBCL(October 21)						1.656	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (October 21)						5.073	U
f. ODF				1.5000	U		
g. TDF (October 20)							
7-day				1.7355	U		
14-day				1.7745	U		
h. BSP 28-day Security (October 15)				1.7764	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal ^{/b}	
91-day	2,001.13	1.113	U			1.227	+0.0
182-day	3,060.26	1.390	U			1.454	+0.0
364-day	1,211.94	1.604	U			1.605	-0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

Foreign Denominated Bonds ^{/c}		Issue Date	Term to Maturity	Principal (in millions)	Bid		Ask		Spread Over Benchmarks***
					Price	Yield	Price	Yield	Bps
a.	JPY .540 due 08/15/23	08/15/18	2 YRS	Y6,200	100.6	.232	100.6	.232	21.6
b.	EUR .875 due 05/17/27	05/17/19	6 YRS	E750	101.1	.672	101.7	.554	55.2
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	106.1	1.959	106.6	1.872	49.7
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.4	.777	101.4	.777	69.4
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	111.2	2.068	111.8	1.990	50.1
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	154.2	2.268	154.8	2.205	65.4
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	143.2	2.480	143.9	2.403	79.5
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	133.1	2.653	134.0	2.568	90.7
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	117.1	4.601	118.9	4.442	58.6
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	122.5	3.126	123.4	3.063	119.0
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	109.0	3.289	109.7	3.238	123.7
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	106.3	3.260	107.0	3.212	116.3
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	106.3	3.273	107.0	3.225	115.7

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (ln MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) ^{/b}
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	2.0Y RTB 10-04	44.46	07/30/2013	3.250	08/15/2023	-	-	2.353	-0.0
b.	3.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.205	+0.5
c.	4.0Y FXTN 10-60	102.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.205	-0.1
d.	5.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	3.792	-0.0
e.	5.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	3.887	-0.0
f.	7.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.477	-0.0
g.	10.0Y FXTN 20-17	73.50	07/15/2011	8.000	07/19/2031	-	-	4.898	+0.0
h.	10.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.976	+0.0
i.	10.5Y RTB 20-01	0.60	02/21/2012	5.875	03/01/2032	-	-	4.999	U
j.	RTB – Others	1,406.19	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	1,977.29	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (October 21) was lower at P9,877.37M against Wednesday's P19,607.67M. Of this, P2,152.79M (21.80%) was for t-bonds, P1,451.25M (14.69%) RTBs and P6,273.33M (63.51%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos weaker at P50.810 to the dollar on Thursday (October 21) against Wednesday's P50.790. Today, it opened at P50.800 reaching a high of P50.735 slid to a low of P50.895 and an average of P50.832 with a total transaction volume of \$1,068.50 million.

B. ASIAN FINANCIAL MARKET

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US\$		% Change (A/D/U)*				
Philippines	7,311.72	+0.20	Peso	50.81	+0.04	D	1.41	+4.8 1/	5.07
Thailand	1,643.42	+0.36	Baht	33.39	+0.12	D	0.62	+1.7 2/	6.13
Malaysia	1,591.62	-0.92	Ringgit	4.16	-0.04	A	1.94	+2.0 2/	6.85
Indonesia	6,632.97	-0.35	Rupiah	14,123.00	+0.33	D	3.75	+1.6 2/	12.22
Singapore	3,188.50	-0.30	Sing. Dollar	1.36	+0.13	D	0.25	+2.4 2/	5.25
Taiwan	16,889.51	+0.01	Taiwan Dollar	27.87	-0.04	A	0.48	+2.6 2/	2.44
South Korea	3,007.33	-0.19	Won	1,177.09	+0.22	D	1.03	+2.5 2/	0.75
India	60,923.50	-0.55	Rupee	74.86	-0.01	A	7.68	+0.2 2/	14.05
China	3,594.78	+0.22	Yuan	6.39	+0.00	D	2.43	+0.7 2/	4.35
Hong Kong	26,017.53	-0.45	HK Dollar	7.78	+0.01	D	0.15	+1.6 2/	5.00

Sources: Bloomberg, PSA

C. G-7 and EMU FINANCIAL MARKETS

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	6-month LIBOR (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US\$		% Change (A/D/U)*					
US	35,603.08	-0.02	US Dollar				+0.124	+5.4 2/	+0.170	3.25
Japan	28,708.58	-1.87	Yen	114.01	-0.38	A	-0.082	-0.4 2/	-0.065	1.48
Germany	15,472.56	-0.32	Ger. Mark****				-0.559	+4.6 2/	-0.546	0.25
Britain	7,190.30	-0.45	British Pound	0.72	-0.30	A	+0.214	+4.8 2/	+0.424	1.00
France	6,686.17	-0.29	Fr. Franc****				-0.559	+2.2 2/	-0.546	0.25
Canada	21,212.39	+0.11	Can. Dollar	1.23	-0.09	A	+0.458	+4.1 2/	+0.548	2.45
Italy	26,525.15	-0.21	Lira****				-0.559	+2.6 2/	-0.546	0.25
E M U	3,616.29	-0.21	Euro	0.86	-0.05	A	-0.559	+3.4 2/	-0.546	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of October 20, 2021 vs October 21, 2021
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for October 21, 2021 taken at 5:00 p.m.
- *** Spread over US Treasuries for ROPs, 10Yr. JPY swap for Samurai and GS (after tax) for GPN
- **** Euro currency
- ... Nil
- na- Not applicable
- U Unchanged
- 1/ September 2021 (Base index 2012 = 100)
- 2/ September 2021

Original Signed:

Chief, FMMAD