

BUREAU OF THE TREASURY
Department of Finance
Monday, 25 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 22)						1.656	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (October 22)						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 22)				1.7684	-0.80		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,189.51	1.113	U			1.230	+0.0
182-day	716.87	1.390	U			1.458	+0.0
364-day	1,793.52	1.604	U			1.610	+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	55.3
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	106.1	1.961	106.6	1.874	50.0
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.4	.777	101.4	.777	69.3
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	111.3	2.063	111.8	1.991	50.3
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	154.1	2.279	154.8	2.208	65.7
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	143.1	2.482	143.9	2.404	79.7
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	133.1	2.654	134.0	2.569	91.0
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	3.128	123.4	3.066	119.4
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	109.0	3.288	109.7	3.240	124.0
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	106.2	3.266	106.9	3.218	117.0
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	106.2	3.279	106.9	3.233	116.4

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (In 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	55.06	07/30/2013	3.250	08/15/2023	-	-	2.323	-0.0
b.	3.0Y FXTN 10-59	7.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.759	-0.4
c.	4.0Y FXTN 10-60	200.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.251	+0.0
d.	5.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	3.835	+0.0
e.	5.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	3.953	+0.1
f.	7.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.541	+0.1
g.	10.0Y FXTN 20-17	18.62	07/15/2011	8.000	07/19/2031	-	-	4.895	-0.0
h.	10.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.985	+0.0
i.	10.5Y RTB 20-01	6.16	02/21/2012	5.875	03/01/2032	-	-	5.001	+0.0
j.	RTB – Others	361.75	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	2,136.32	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (October 22) was lower at P6,484.81M against Thursday's P9,877.37M. Of this, P2,361.94M (36.42%) was for t-bonds, P422.97M (6.52%) RTBs and P3,699.90M (57.05%) for t-bills.

3. Foreign Exchange Market

The peso closed more than 2 centavos stronger at P50.786 to the dollar on Friday (October 22) against Thursday's P50.810. Today, it opened at P50.730 reaching a high of P50.680 slid to a low of P50.825 and an average of P50.767 with a total transaction volume of \$923.40 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	7,289.61	-0.30	Peso	50.79	-0.05	A	1.46	+4.8 1/	5.07
Thailand	1,643.42	U	Baht	33.31	-0.24	A	0.62	+1.7 2/	6.13
Malaysia	1,588.08	-0.22	Ringgit	4.15	-0.18	A	1.94	+2.0 2/	6.85
Indonesia	6,643.74	+0.16	Rupiah	14,123.00	0.00	U	3.75	+1.6 2/	12.22
Singapore	3,205.14	+0.52	Sing. Dollar	1.35	+0.19	D	0.25	+2.4 2/	5.25
Taiwan	16,888.74	+0.00	Taiwan Dollar	27.86	-0.02	A	0.48	+2.6 2/	2.44
South Korea	3,006.16	-0.04	Won	1,177.04	+0.00	D	1.04	+2.5 2/	0.75
India	60,821.62	-0.17	Rupee	74.90	+0.05	A	7.68	+0.2 2/	14.05
China	3,582.60	-0.34	Yuan	6.39	-0.13	A	2.43	+0.7 2/	4.35
Hong Kong	26,126.93	+0.42	HK Dollar	7.77	-0.04	A	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	35,677.02	+0.21	US Dollar				+0.125	+5.4 2/	+0.172	3.25
Japan	28,804.85	+0.34	Yen	113.50	-0.45	A	-0.083	-0.4 2/	-0.065	1.48
Germany	15,542.98	+0.46	Ger. Mark****				-0.559	+4.6 2/	-0.559	0.25
Britain	7,204.55	+0.20	British Pound	0.73	+0.36	D	+0.196	+4.8 2/	+0.407	1.00
France	6,733.69	+0.71	Fr. Franc****				-0.559	+2.2 2/	-0.559	0.25
Canada	21,216.15	+0.02	Can. Dollar	1.24	+0.20	D	+0.458	+4.1 2/	+0.548	2.45
Italy	26,571.73	+0.18	Lira****				-0.559	+2.6 2/	-0.559	0.25
E M U	3,637.18	+0.58	Euro	0.86	-0.08	A	-0.559	+3.4 2/	-0.559	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of October 21, 2021 vs October 22, 2021
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for October 22, 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