

BUREAU OF THE TREASURY  
Department of Finance  
Friday, 29 October 2021

A. LOCAL FINANCIAL MARKET

1. Money Market

| PARTICULARS                            |                             | BTR      |                          | BSP      |            | Commercial Bank             |                          |
|----------------------------------------|-----------------------------|----------|--------------------------|----------|------------|-----------------------------|--------------------------|
|                                        |                             | Rate (%) | Change Bps <sup>/a</sup> | Rate (%) | Change bps | Rate (%)                    | Change Bps <sup>/b</sup> |
| 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 28)                       |                             |          |                          |          |            | 1.656                       | U                        |
| e. LENDING RATES                       |                             |          |                          |          |            |                             |                          |
| OLF                                    |                             |          |                          | 2.5000   | U          |                             |                          |
| Prime Lending (October 28)             |                             |          |                          |          |            | 5.073                       | U                        |
| f. ODF                                 |                             |          |                          | 1.5000   | U          |                             |                          |
| g. TDF (October 27)                    |                             |          |                          |          |            |                             |                          |
| 7-day                                  |                             |          |                          | 1.7521   | U          |                             |                          |
| 14-day                                 |                             |          |                          | 1.7723   | U          |                             |                          |
| h. BSP 28-day Security (October 22)    |                             |          |                          | 1.7684   | U          |                             |                          |
| i. TREASURY BILLS                      |                             |          |                          |          |            |                             |                          |
| Tenor-based<br>on Residual Maturity    | Volume (BVal)<br>(In MP) ** |          |                          |          |            | Based on BVal <sup>/b</sup> |                          |
| 91-day                                 | 2,596.86                    | 1.119    | U                        |          |            | 1.214                       | -0.0                     |
| 182-day                                | 1,603.27                    | 1.387    | U                        |          |            | 1.453                       | -0.0                     |
| 364-day                                | 1,865.17                    | 1.606    | U                        |          |            | 1.622                       | +0.0                     |

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

| Foreign Denominated<br>Bonds <sup>/c</sup> |                        | Issue Date | Term to<br>Maturity | Principal<br>(in millions) | Bid   |       | Ask   |       | Spread Over<br>Benchmarks*** |
|--------------------------------------------|------------------------|------------|---------------------|----------------------------|-------|-------|-------|-------|------------------------------|
|                                            |                        |            |                     |                            | Price | Yield | Price | Yield | Bps                          |
| a.                                         | JPY .540 due 08/15/23  | 08/15/18   | 2 YRS               | Y6,200                     | 100.5 | .233  | 100.5 | .233  | 21.7                         |
| b.                                         | EUR .875 due 05/17/27  | 05/17/19   | 6 YRS               | E750                       | 101.1 | .671  | 101.7 | .553  | 53.3                         |
| c.                                         | USD 3.000 due 02/01/28 | 02/01/18   | 6 YRS               | \$2,000                    | 106.4 | 1.916 | 106.9 | 1.828 | 47.7                         |
| d.                                         | JPY .990 due 08/15/28  | 08/15/18   | 7 YRS               | Y40,800                    | 101.4 | .771  | 101.4 | .771  | 69.3                         |
| e.                                         | USD 3.750 due 01/14/29 | 01/14/19   | 7 YRS               | \$1,500                    | 111.6 | 2.005 | 112.2 | 1.930 | 46.9                         |
| f.                                         | USD 9.500 due 02/02/30 | 02/02/05   | 8 YRS               | \$2,000                    | 154.5 | 2.228 | 155.2 | 2.155 | 64.7                         |
| g.                                         | USD 7.750 due 01/14/31 | 01/11/06   | 9 YRS               | \$1,744                    | 143.6 | 2.427 | 144.4 | 2.349 | 79.8                         |
| h.                                         | USD 6.375 due 01/15/32 | 01/17/07   | 10 YRS              | \$1,022                    | 133.8 | 2.589 | 134.7 | 2.505 | 91.0                         |
| i.                                         | PHP 6.250 due 01/14/36 | 01/14/11   | 14 YRS              | P54,770                    | 116.7 | 4.628 | 118.5 | 4.471 | 62.5                         |
| j.                                         | USD 5.000 due 01/13/37 | 01/13/12   | 15 YRS              | \$1,331                    | 123.7 | 3.044 | 124.4 | 2.988 | 118.3                        |
| k.                                         | USD 3.950 due 01/20/40 | 01/20/15   | 18 YRS              | \$2,000                    | 110.8 | 3.162 | 111.6 | 3.113 | 118.1                        |
| l.                                         | USD 3.700 due 03/01/41 | 03/01/16   | 19 YRS              | \$2,000                    | 107.8 | 3.160 | 108.5 | 3.114 | 113.6                        |
| m.                                         | USD 3.700 due 03/01/42 | 02/02/17   | 20 YRS              | \$2,000                    | 107.8 | 3.176 | 108.4 | 3.136 | 113.9                        |

Source: Bloomberg

| Domestic Bonds |                  | BVal<br>Volume<br>Residual<br>(In MP)** | Original Issue |                    | Maturity<br>Date | Latest Auction |                     | BVal<br>Yield (%)<br>Bid/Trade | Change<br>(bps) <sup>/b</sup> |
|----------------|------------------|-----------------------------------------|----------------|--------------------|------------------|----------------|---------------------|--------------------------------|-------------------------------|
|                |                  |                                         | Date           | Coupon<br>Rate (%) |                  | Date           | Average<br>Rate (%) |                                |                               |
| a.             | 2.0Y RTB 10-04   | 173.10                                  | 07/30/2013     | 3.250              | 08/15/2023       | -              | -                   | 2.289                          | +0.0                          |
| b.             | 3.0Y FXTN 10-59  | 2.40                                    | 08/19/2014     | 4.125              | 08/20/2024       | 12/05/2017     | rejected            | 2.763                          | -0.0                          |
| c.             | 4.0Y FXTN 10-60  | 150.00                                  | 09/15/2015     | 3.625              | 09/09/2025       | 01/05/2021     | 2.536               | 3.273                          | +0.0                          |
| d.             | 5.0Y RTB 15-01   | 0.50                                    | 10/10/2011     | 6.250              | 10/20/2026       | -              | -                   | 3.784                          | +0.0                          |
| e.             | 5.5Y RTB 15-02   | ...                                     | 02/21/2012     | 5.375              | 03/01/2027       | -              | -                   | 3.899                          | +0.0                          |
| f.             | 7.0Y FXTN 20-15  | ...                                     | 12/02/2008     | 9.500              | 12/04/2028       | 05/26/2009     | 8.814               | 4.455                          | -0.0                          |
| g.             | 10.0Y FXTN 20-17 | 1.00                                    | 07/15/2011     | 8.000              | 07/19/2031       | -              | -                   | 4.887                          | -0.0                          |
| h.             | 10.5Y FXTN 20-18 | ...                                     | 02/01/2012     | 5.875              | 02/02/2032       | 06/19/2012     | 6.024               | 4.929                          | +0.0                          |
| i.             | 10.5Y RTB 20-01  | 3.46                                    | 02/21/2012     | 5.875              | 03/01/2032       | -              | -                   | 4.943                          | +0.0                          |
| j.             | RTB – Others     | 5,476.88                                | Various        | Various            | Various          | -na-           | -na-                | -na-                           | -na-                          |
| k.             | FXTN – Others    | 5,740.00                                | Various        | Various            | Various          | -na-           | -na-                | -na-                           | -na-                          |

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (October 28) was lower at P17,612.64M against Wednesday's P33,535.89M. Of this, P5,893.40M (33.46%) was for t-bonds, P5,653.94M (32.10%) RTBs and P6,065.30M (34.44%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo stronger at P50.710 to the dollar on Thursday (October 28) against Wednesday's P50.720. Today, it opened at P50.630 reaching a high of P50.610 slid to a low of P50.670 and an average of P50.635 with transaction volume of \$308.10 million as of 10:16 A.M.

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  | 7,157.73  | -1.00    | Peso              | 50.71     | -0.02             | A | 1.32                 | +4.8 1/             | 5.07                    |
| Thailand     | 1,624.31  | -0.20    | Baht              | 33.28     | -0.21             | A | 0.62                 | +1.7 2/             | 6.13                    |
| Malaysia     | 1,566.86  | -1.02    | Ringgit           | 4.15      | -0.10             | A | 1.94                 | +2.0 2/             | 6.85                    |
| Indonesia    | 6,524.08  | -1.18    | Rupiah            | 14,173.00 | 0.00              | U | 3.75                 | +1.6 2/             | 12.22                   |
| Singapore    | 3,203.82  | -0.45    | Sing. Dollar      | 1.35      | -0.19             | A | 0.25                 | +2.4 2/             | 5.25                    |
| Taiwan       | 17,041.63 | +0.16    | Taiwan Dollar     | 27.80     | +0.01             | D | 0.48                 | +2.6 2/             | 2.44                    |
| South Korea  | 3,009.55  | -0.53    | Won               | 1,169.58  | -0.07             | A | 1.06                 | +2.5 2/             | 0.75                    |
| India        | 59,984.70 | -1.89    | Rupee             | 74.92     | -0.14             | A | 7.68                 | +0.2 2/             | 14.05                   |
| China        | 3,518.42  | -1.26    | Yuan              | 6.39      | -0.01             | A | 2.45                 | +0.7 2/             | 4.35                    |
| Hong Kong    | 25,555.73 | -0.28    | HK Dollar         | 7.78      | -0.01             | 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           | 35,730.48 | +0.68    | US Dollar         |        |                   |   | +0.129               | +5.4 2/             | +0.180            | 3.25                    |
| Japan        | 28,820.09 | -0.96    | Yen               | 113.59 | -0.15             | A | -0.083               | -0.4 2/             | -0.062            | 1.48                    |
| Germany      | 15,696.33 | -0.06    | Ger. Mark****     |        |                   |   | -0.562               | +4.6 2/             | -0.539            | 0.25                    |
| Britain      | 7,249.47  | -0.06    | British Pound     | 0.73   | -0.35             | A | +0.204               | +4.8 2/             | +0.403            | 1.00                    |
| France       | 6,804.22  | +0.75    | Fr. Franc****     |        |                   |   | -0.562               | +2.2 2/             | -0.539            | 0.25                    |
| Canada       | 21,197.53 | +1.16    | Can. Dollar       | 1.24   | -0.44             | A | +0.468               | +4.1 2/             | +0.548            | 2.45                    |
| Italy        | 26,890.35 | +0.31    | Lira****          |        |                   |   | -0.562               | +2.6 2/             | -0.539            | 0.25                    |
| E M U        | 3,674.99  | +0.35    | Euro              | 0.86   | -0.10             | A | -0.562               | +3.4 2/             | -0.539            | 0.25                    |

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous reports

/c Source: Bloomberg data of October 27, 2021 vs October 28, 2021

\* A – appreciate; D – depreciate: U – unchanged

\*\* Data from Bloomberg for October 28, 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

fmmad // 10/29/21