

BUREAU OF THE TREASURY

Department of Finance

Thursday, 18 November 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(November 17)						1.656	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (November 17)						5.073	U
f. ODF				1.5000	U		
g. TDF (November 17)							
7-day				1.7374	-0.47		
14-day				1.7678	+0.42		
h. BSP 28-day Security (November 12)				1.7934	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) ^{**}					Based on BVal ^{/b}	
91-day	5,291.87	1.150	U			1.210	-0.0
182-day	1,475.48	1.413	U			1.431	-0.0
364-day	1,394.29	1.621	U			1.639	+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	.212	100.6	.212	24.0
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	101.1	.671	101.7	.554	61.5
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	106.2	1.925	106.8	1.838	44.9
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.5	.748	101.5	.748	73.3
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	111.3	2.046	111.8	1.969	47.9
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	154.0	2.243	154.8	2.167	63.8
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	143.5	2.416	144.4	2.332	76.7
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	133.0	2.642	133.8	2.567	96.4
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	116.0	4.693	117.4	4.563	62.5
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	123.2	3.074	124.0	3.015	120.5
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	110.2	3.207	110.9	3.160	122.5
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	107.3	3.191	108.0	3.141	116.0
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	107.4	3.202	108.1	3.157	114.7

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	35.37	07/30/2013	3.250	08/15/2023	-	-	2.524	+0.1
b.	3.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.294	-0.0
c.	4.0Y FXTN 10-60	16.25	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.972	+0.5
d.	5.0Y RTB 15-01	2.00	10/10/2011	6.250	10/20/2026	-	-	4.138	-0.1
e.	5.5Y RTB 15-02	1.50	02/21/2012	5.375	03/01/2027	-	-	4.250	-0.1
f.	7.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.400	-0.1
g.	10.0Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	5.056	+0.0
h.	10.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.183	-0.0
i.	10.5Y RTB 20-01	29.76	02/21/2012	5.875	03/01/2032	-	-	5.192	-0.0
j.	RTB – Others	616.66	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	10,351.29	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (November 17) was higher at P19,214.47M against Tuesday's P9,513.11M. Of this, P10,367.54M (53.96%) was for t-bonds, P685.29M (3.57%) RTBs and P8,161.64M (42.48%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 centavos weaker at P50.390 to the dollar on Wednesday (November 17) against Tuesday's P50.300. Today, it opened at P50.330 reaching a high of P50.230 slid to a low of P50.375 and an average of P50.303 with a total transaction volume of \$1,274.20 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	7,349.82	-0.24	Peso	50.39	+0.18	D	1.37	+4.6 1/	5.07
Thailand	1,644.60	+0.04	Baht	32.72	+0.06	D	0.62	+1.7 2/	6.13
Malaysia	1,525.13	+0.15	Ringgit	4.18	+0.34	D	1.95	+2.0 2/	6.85
Indonesia	6,675.80	+0.37	Rupiah	14,244.00	+0.17	D	3.75	+1.6 2/	12.22
Singapore	3,232.68	-0.19	Sing. Dollar	1.36	+0.33	D	0.25	+2.4 2/	5.25
Taiwan	17,764.04	+0.40	Taiwan Dollar	27.81	+0.09	D	0.48	+2.6 2/	2.44
South Korea	2,962.42	-1.16	Won	1,182.80	+0.24	D	1.17	+2.5 2/	0.75
India	60,008.33	-0.52	Rupee	74.27	-0.14	A	7.68	+0.2 2/	14.05
China	3,537.37	+0.44	Yuan	6.39	-0.09	A	2.47	+0.7 2/	4.35
Hong Kong	25,650.08	-0.25	HK Dollar	7.79	+0.01	D	0.18	+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	35,931.05	-0.58	US Dollar				+0.158	+5.4 2/	+0.229	3.25
Japan	29,688.33	-0.40	Yen	114.80	+0.49	D	-0.094	-0.4 2/	-0.055	1.48
Germany	16,251.13	+0.06	Ger. Mark****				-0.567	+4.6 2/	-0.547	0.25
Britain	7,291.20	-0.49	British Pound	0.74	+0.03	D	+0.112	+4.8 2/	+0.311	1.00
France	7,156.85	+0.06	Fr. Franc****				-0.567	+2.2 2/	-0.547	0.25
Canada	21,653.02	-0.30	Can. Dollar	1.26	+0.33	D	+0.488	+4.1 2/	+0.548	2.45
Italy	27,824.94	+0.07	Lira****				-0.567	+2.6 2/	-0.547	0.25
E M U	3,808.42	+0.22	Euro	0.88	+0.48	D	-0.567	+3.4 2/	-0.547	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous reports

/c Source: Bloomberg data of November 16, 2021 vs November 17, 2021

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

** Data from Bloomberg for November 17, 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/ October 2021 (Base index 2012 = 100)

2/ September 2021

Original Signed:

Chief, FMMAD

fmmad // 11/23/21