

BUREAU OF THE TREASURY
Department of Finance
Thursday, 25 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 24)						2.000	+34.37
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (November 24)						5.073	U
f. ODF				1.5000	U		
g. TDF (November 24)							
7-day				1.7329	-0.45		
14-day				1.7795	+1.17		
h. BSP 28-day Security (November 19)				1.7798	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	9,176.82	1.178	U			1.225	+0.0
182-day	2,481.11	1.443	U			1.451	-0.0
364-day	2,381.57	1.628	U			1.669	+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	100.5	.218	100.5	.218	24.6
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	101.1	.670	101.8	.546	59.2
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	106.3	1.920	106.8	1.829	41.2
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.6	.742	101.6	.742	73.7
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	111.3	2.042	111.8	1.969	45.4
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	153.9	2.243	154.6	2.175	63.6
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	143.5	2.407	144.3	2.326	76.5
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	132.7	2.666	133.4	2.597	100.9
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	115.7	4.716	117.3	4.575	67.7
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	122.8	3.098	123.6	3.043	125.8
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	109.7	3.240	110.3	3.194	129.0
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	106.8	3.225	107.5	3.178	122.9
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	106.9	3.234	107.6	3.188	121.3

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	66.83	07/30/2013	3.250	08/15/2023	-	-	2.764	+0.1
b.	3.0Y FXTN 10-59	6.40	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.237	-0.0
c.	4.0Y FXTN 10-60	22.81	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.686	+0.0
d.	5.0Y RTB 15-01	2.00	10/10/2011	6.250	10/20/2026	-	-	4.064	-0.1
e.	5.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.165	-0.1
f.	7.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.392	-0.0
g.	10.0Y FXTN 20-17	115.00	07/15/2011	8.000	07/19/2031	-	-	4.849	-0.1
h.	10.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.992	-0.0
i.	10.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	5.002	-0.0
j.	RTB – Others	813.23	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	7,637.88	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (November 24) was higher at P22,703.65M against Tuesday’s P19,887.91M. Of this, P7,782.09M (34.28%) was for t-bonds, P882.06M (3.89%) RTBs and P14,039.50M (61.84%) for t-bills.

3. Foreign Exchange Market

The peso closed 25 centavos stronger at P50.340 to the dollar on Wednesday (November 24) against Tuesday’s P50.590. Today, it opened at P50.350 reaching a high of P50.330 slid to a low of P50.545 and an average of P50.460 with a total transaction volume of \$1,206.90 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	7,419.10	+0.24	Peso	50.34	-0.49	A	1.50	+4.6 1/	5.07
Thailand	1,849.82	+0.21	Baht	33.34	+0.74	D	0.62	+2.4 2/	6.13
Malaysia	1,522.27	-0.04	Ringgit	4.21	+0.31	D	1.95	+2.2 2/	6.85
Indonesia	6,683.28	+0.08	Rupiah	14,265.00	+0.05	D	3.75	+1.7 2/	12.15
Singapore	3,227.15	-0.01	Sing. Dollar	1.37	+0.10	D	0.25	+2.5 2/	5.25
Taiwan	17,642.52	-0.13	Taiwan Dollar	27.79	+0.00	D	0.48	+2.6 2/	2.44
South Korea	2,994.29	-0.10	Won	1,186.40	-0.29	A	1.25	+2.5 2/	0.75
India	58,340.99	-0.55	Rupee	74.40	-0.04	A	7.68	+4.4 2/	14.05
China	3,592.70	+0.10	Yuan	6.39	+0.01	D	2.48	+1.5 2/	4.35
Hong Kong	24,685.50	+0.14	HK Dollar	7.80	+0.05	D	0.21	+1.7 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	35,804.38	-0.03	US Dollar				+0.180	+6.2 2/	+0.251	3.25
Japan	29,302.66	-1.58	Yen	116.05	+0.18	D	-0.096	-0.1 2/	-0.054	1.48
Germany	15,878.39	-0.37	Ger. Mark****				-0.590	+4.5 2/	-0.550	0.25
Britain	7,286.32	+0.27	British Pound	0.75	+0.04	D	+0.121	+6.0 2/	+0.308	1.00
France	7,042.23	-0.03	Fr. Franc****				-0.590	+2.6 2/	-0.550	0.25
Canada	21,548.43	+0.44	Can. Dollar	1.27	-0.36	A	+0.488	+4.7 2/	+0.548	2.45
Italy	27,109.30	+0.63	Lira****				-0.590	+3.0 2/	-0.550	0.25
E M U	3,738.03	+0.11	Euro	0.89	+0.40	D	-0.590	+4.1 2/	-0.550	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of November 23, 2021 vs November 24, 2021
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 24, 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/ October 2021

Original Signed:

Chief, FMMAD