

BUREAU OF THE TREASURY
Department of Finance
Friday, 10 December 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(December 09)						2.000	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (December 09)						5.073	U
f. ODF				1.5000	U		
g. TDF (December 09)							
7-day				1.7586	-0.13		
14-day				1.8241	+0.15		
h. BSP 28-day Security (December 03)				1.8749	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,393.62	1.155	U			1.196	+0.0
182-day	4,197.58	1.443	U			1.451	-0.0
364-day	1,933.93	1.643	U			1.668	+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	100.4	.293	100.6	.176	20.7
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	101.4	.621	102.0	.500	61.9
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	107.4	1.725	107.9	1.634	33.1
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.7	.718	101.7	.718	72.2
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	112.5	1.851	113.1	1.776	40.6
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	155.4	2.064	156.1	1.989	60.0
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	145.3	2.210	146.1	2.136	73.0
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	133.8	2.553	134.6	2.478	105.0
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	110.8	5.159	112.4	5.014	113.4
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	124.1	3.003	124.9	2.946	130.0
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	112.1	3.076	112.8	3.028	126.6
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	109.0	3.073	109.7	3.028	122.0
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	109.2	3.085	109.9	3.041	120.4

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	27.82	07/30/2013	3.250	08/15/2023	-	-	2.660	-0.0
b.	3.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.188	-0.0
c.	4.0Y FXTN 10-60	50.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.781	+0.0
d.	5.0Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-	-	4.114	+0.0
e.	5.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.211	+0.0
f.	7.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.493	+0.0
g.	10.0Y FXTN 20-17	0.60	07/15/2011	8.000	07/19/2031	-	-	4.879	-0.0
h.	10.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.015	+0.0
i.	10.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	5.023	U
j.	RTB – Others	8,970.50	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	8,125.17	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (December 09) was lower at P19,699.72M against Tuesday's (December 7) P26,436.87M. Of this, P3,175.77M (16.12%) was for t-bonds, P8,998.82M (45.68%) RTBs and P7,525.13M (38.20%) for t-bills.

3. Foreign Exchange Market

The peso closed 11 and ½ centavos stronger at P50.260 to the dollar on Thursday (December 9) against Tuesday's (December 7) P50.375. Today, it opened at P50.280 reaching a high of P50.280 slid to a low of P50.390 and an average of P50.330 with a total transaction volume of \$696.30 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	7,234.92	+1.23	Peso	50.26	-0.23	A	1.61	+4.2 1/	5.07
Thailand	1,618.23	+0.56	Baht	33.47	-0.63	A	0.62	+2.4 2/	6.13
Malaysia	1,501.79	+0.26	Ringgit	4.22	-0.38	A	2.01	+2.2 2/	6.85
Indonesia	6,643.93	+0.63	Rupiah	14,367.00	-0.08	A	3.75	+1.7 2/	12.15
Singapore	3,142.45	+0.25	Sing. Dollar	1.36	-0.14	A	0.25	+2.5 2/	5.25
Taiwan	17,914.12	+0.66	Taiwan Dollar	27.70	-0.19	A	0.48	+2.6 2/	2.44
South Korea	3,029.57	+1.27	Won	1,174.03	-0.46	A	1.35	+2.5 2/	0.75
India	58,807.13	+2.04	Rupee	75.52	+0.11	D	7.68	+4.4 2/	14.05
China	3,673.04	+2.17	Yuan	6.38	+0.18	D	2.49	+1.5 2/	4.35
Hong Kong	24,254.86	+1.13	HK Dollar	7.80	0.00	D	0.26	+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	35,754.69	+0.10	US Dollar				+0.201	+6.2 2/	+0.289	3.25
Japan	28,725.47	+0.95	Yen	113.53	-0.05	A	-0.076	-0.1 2/	-0.057	1.48
Germany	15,639.26	-1.10	Ger. Mark****				-0.608	+4.5 2/	-0.558	0.25
Britain	7,321.26	-0.25	British Pound	0.76	+0.51	D	+0.087	+6.0 2/	+0.263	1.00
France	7,008.23	-0.81	Fr. Franc****				-0.608	+2.6 2/	-0.558	0.25
Canada	20,925.49	-1.12	Can. Dollar	1.27	-0.17	A	+0.500	+4.7 2/	+0.548	2.45
Italy	26,817.38	-1.18	Lira****				-0.608	+3.0 2/	-0.558	0.25
E M U	3,721.99	-0.72	Euro	0.88	-0.47	A	-0.608	+4.1 2/	-0.558	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of December 06, 2021 vs December 07, 2021
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for December 07, 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/ November 2021 (Base index 2012 = 100)
- 2/ October 2021

Original Signed:

Chief, FMMAD