

BUREAU OF THE TREASURY
Department of Finance
Friday, 17 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 16)						2.000	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (December 16)						5.073	U
f. ODF				1.5000	U		
g. TDF (December 15)							
7-day				1.7486	U		
14-day				1.8572	U		
h. BSP 28-day Security (December 10)				1.8653	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	606.58	1.125	U			1.138	-0.0
182-day	1,099.03	1.428	U			1.354	-0.0
364-day	2,485.60	1.649	U			1.652	+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	.170	20.6
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	101.4	.611	102.0	.493	59.0
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	107.4	1.719	108.0	1.625	34.6
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.7	.716	101.7	.716	72.6
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	112.6	1.841	113.1	1.763	41.1
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	155.6	2.030	156.3	1.956	57.8
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	145.6	2.176	146.4	2.098	69.5
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	133.8	2.546	134.7	2.464	103.2
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	110.9	5.151	112.4	5.008	124.2
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	124.2	2.991	125.0	2.932	126.7
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	112.0	3.082	112.7	3.029	122.4
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	109.2	3.061	110.1	3.006	115.0
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	109.3	3.078	110.1	3.026	113.8

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	36.57	07/30/2013	3.250	08/15/2023	-	-	2.723	-0.0
b.	3.0Y FXTN 10-59	1.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.006	-0.0
c.	4.0Y FXTN 10-60	6.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.400	+0.0
d.	5.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	3.869	+0.0
e.	5.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	3.974	+0.0
f.	7.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.353	+0.0
g.	10.0Y FXTN 20-17	5.30	07/15/2011	8.000	07/19/2031	-	-	4.690	-0.0
h.	10.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.843	-0.0
i.	10.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.846	-0.0
j.	RTB – Others	4,197.09	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	2,642.20	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (December 16) was lower at P11,079.37M against Wednesday’s P24,935.01M. Of this, P2,654.50M (23.96%) was for t-bonds, P4,233.66M (38.21%) RTBs and P4,191.21M (37.83%) for t-bills.

3. Foreign Exchange Market

The peso closed 31 centavos stronger at P49.960 to the dollar on Thursday (December 16) against Wednesday’s P50.270. Today, it opened at P49.950 reaching a high of P49.890 slid to a low of P50.010 and an average of P49.954 with transaction volume of \$247.30 million as of 10:10 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	7,233.26	+1.41	Peso	49.96	-0.61	A	1.55	+4.2 1/	5.07
Thailand	1,645.32	+1.33	Baht	33.44	+0.04	D	0.62	+2.7 2/	6.13
Malaysia	1,484.64	+0.12	Ringgit	4.21	-0.50	A	2.04	+2.9 2/	6.85
Indonesia	6,594.80	-0.47	Rupiah	14,362.00	+0.20	D	3.75	+1.8 2/	12.46
Singapore	3,128.80	+0.45	Sing. Dollar	1.37	-0.24	A	0.25	+3.2 2/	5.25
Taiwan	17,785.74	+0.71	Taiwan Dollar	27.81	+0.00	D	0.48	+2.8 2/	2.44
South Korea	3,006.41	+0.57	Won	1,183.88	-0.16	A	1.36	+3.7 2/	1.36
India	57,901.14	+0.20	Rupee	76.10	-0.18	A	7.68	+4.5 2/	14.05
China	3,675.02	+0.75	Yuan	6.37	+0.01	D	2.49	+2.3 2/	4.35
Hong Kong	23,475.50	+0.23	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	35,897.64	-0.08	US Dollar				+0.216	+6.8 2/	+0.302	3.25
Japan	29,066.32	+2.13	Yen	114.17	+0.30	D	-0.077	+0.1 2/	-0.056	1.48
Germany	15,636.40	+1.03	Ger. Mark****				-0.611	+5.2 2/	-0.563	0.25
Britain	7,260.61	+1.25	British Pound	0.75	-0.17	A	+0.098	+7.1 2/	+0.314	0.25
France	7,005.07	+1.12	Fr. Franc****				-0.611	+2.8 2/	-0.563	0.25
Canada	20,739.78	-0.14	Can. Dollar	1.28	-0.77	A	+0.503	+4.7 2/	+0.548	2.45
Italy	26,782.44	+0.44	Lira****				-0.611	+3.7 2/	-0.563	0.25
E M U	3,753.02	+1.51	Euro	0.88	-0.29	A	-0.611	+4.9 2/	-0.563	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of December 15, 2021 vs December 16, 2021
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for December 16, 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/ November 2021

Original Signed:

Chief, FMMAD