

BUREAU OF THE TREASURY
Department of Finance
Monday, 20 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 17)						2.000	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (December 17)						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 17)				1.8534	-1.19		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	399.90	1.125	U			1.140	+0.0
182-day	625.49	1.428	U			1.332	-0.0
364-day	788.42	1.649	U			1.654	+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	.258	100.6	.182	21.3
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	101.4	.607	102.0	.496	61.9
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	107.4	1.711	108.0	1.626	40.3
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.8	.709	101.8	.709	72.4
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	112.7	1.828	113.2	1.759	46.6
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	155.7	2.019	156.4	1.944	62.5
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	145.8	2.159	146.5	2.087	74.6
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	133.9	2.538	134.7	2.463	109.4
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	110.9	5.146	112.5	5.001	117.6
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	124.3	2.987	125.1	2.926	133.2
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	112.1	3.073	112.9	3.020	129.0
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	109.5	3.046	110.1	3.001	122.1
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	109.5	3.061	110.2	3.020	120.9

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	0.40	07/30/2013	3.250	08/15/2023	-	-	2.716	-0.0
b.	3.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.047	+0.0
c.	4.0Y FXTN 10-60	0.05	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.498	+0.1
d.	5.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	3.931	+0.1
e.	5.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.033	+0.1
f.	7.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.383	+0.0
g.	10.0Y FXTN 20-17	20.00	07/15/2011	8.000	07/19/2031	-	-	4.606	-0.1
h.	10.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.854	+0.0
i.	10.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.857	+0.0
j.	RTB – Others	828.33	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	1,080.59	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (December 17) was lower at P3,743.18M against Thursday's P11,079.37M. Of this, P1,100.54M (29.40%) was for t-bonds, P828.73M (22.14%) RTBs and P1,813.81M (48.46%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos weaker at P50.020 to the dollar on Friday (December 17) against Thursday's P49.960. Today, it opened at P50.000 reaching a high of P49.945 slid to a low of P50.020 and an average of P49.977 with transaction volume of \$225.80 million as of 10:24 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	7,297.66	+0.89	Peso	50.02	+0.12	D	1.46	+4.2 1/	5.07
Thailand	1,641.73	-0.22	Baht	33.35	-0.27	A	0.62	+2.7 2/	6.13
Malaysia	1,502.01	+1.17	Ringgit	4.22	+0.30	D	2.04	+2.9 2/	6.85
Indonesia	6,601.93	+0.11	Rupiah	14,355.00	-0.05	A	3.75	+1.8 2/	12.46
Singapore	3,111.63	-0.55	Sing. Dollar	1.37	+0.20	D	0.25	+3.2 2/	5.25
Taiwan	17,812.59	+0.15	Taiwan Dollar	27.82	+0.03	D	0.48	+2.8 2/	2.44
South Korea	3,017.73	+0.38	Won	1,180.82	-0.26	A	1.36	+3.7 2/	1.36
India	57,011.74	-1.54	Rupee	76.09	-0.01	A	7.68	+4.5 2/	14.05
China	3,632.36	-1.16	Yuan	6.38	+0.11	D	2.49	+2.3 2/	4.35
Hong Kong	23,192.63	-1.20	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	35,365.44	-1.48	US Dollar				+0.213	+6.8 2/	+0.313	3.25
Japan	28,545.68	-1.79	Yen	113.63	-0.47	A	-0.076	+0.1 2/	-0.056	1.48
Germany	15,531.69	-0.67	Ger. Mark****				-0.615	+5.2 2/	-0.567	0.25
Britain	7,269.92	+0.13	British Pound	0.76	+0.29	D	+0.222	+7.1 2/	+0.394	0.25
France	6,926.63	-1.12	Fr. Franc****				-0.615	+2.8 2/	-0.567	0.25
Canada	20,739.19	+0.00	Can. Dollar	1.29	+0.88	D	+0.503	+4.7 2/	+0.548	2.45
Italy	26,611.41	-0.64	Lira****				-0.615	+3.7 2/	-0.567	0.25
E M U	3,730.76	-0.59	Euro	0.89	+0.53	D	-0.615	+4.9 2/	-0.567	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous reports

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

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

** Data from Bloomberg for December 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/ November 2021 (Base index 2012 = 100)

2/ November 2021

Original Signed:

Chief, FMMAD

fmmad // 12/20/21