BUREAU OF THE TREASURY
Department of Finance
Tuesday, 21 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 20)						1.875	-12.50
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (December 20)						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	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [/b]	
91-day	1,002.75	1.125	U			1.126	-0.0
182-day	631.74	1.428	U			1.322	-0.0
364-day	1,202.51	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	.303	100.6	.169	19.9
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	101.3	.623	102.0	.507	56.8
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	$2,000	107.3	1.734	107.9	1.633	31.9
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.7	.718	101.7	.718	72.1
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	$1,500	112.5	1.847	113.1	1.762	37.5
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	$2,000	155.6	2.025	156.4	1.939	52.3
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	$1,744	145.5	2.178	146.4	2.091	65.0
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	$1,022	133.8	2.538	134.5	2.473	100.3
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	111.0	5.145	112.5	5.000	114.8
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	$1,331	124.1	2.997	124.9	2.940	125.3
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	$2,000	111.8	3.090	112.6	3.035	121.7
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	$2,000	109.1	3.069	110.0	3.012	114.5
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	$2,000	109.1	3.087	110.0	3.034	113.7

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	35.00	07/30/2013	3.250	08/15/2023	-	-	2.664	-0.1
b.	3.0Y FXTN 10-59	11.23	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.065	+0.0
c.	4.0Y FXTN 10-60	369.35	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.662	+0.2
d.	5.0Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-	-	3.973	+0.0
e.	5.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	4.082	+0.0
f.	7.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.462	+0.1
g.	10.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	4.725	+0.1
h.	10.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.920	+0.1
i.	10.5Y RTB 20-01	10.10	02/21/2012	5.875	03/01/2032	-	-	4.928	+0.1
j.	RTB – Others	1,355.97	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	2,292.64	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (December 20) was higher at P6,911.79M against Friday's P3,743.18M. Of this, P2,673.22M (38.68%) was for t-bonds, P1,401.57M (20.28%) RTBs and P2,837.00M (41.05%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 centavos stronger at P49.930 to the dollar on Monday (December 20) against Friday's P50.020. Today, it opened at P49.880 reaching a high of P49.875 slid to a low of P49.965 and an average of P49.914 with a total transaction volume of $916.00 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	7,237.61	-0.82	Peso	49.93	-0.18	A	1.51	+4.2 1/	5.07
Thailand	1,615.80	-1.58	Baht	33.57	+0.66	D	0.62	+2.7 2/	6.13
Malaysia	1,493.90	-0.54	Ringgit	4.23	+0.14	D	2.04	+2.9 2/	6.85
Indonesia	6,547.11	-0.83	Rupiah	14,402.00	+0.33	D	3.75	+1.8 2/	12.46
Singapore	3,072.97	-1.24	Sing. Dollar	1.37	+0.02	D	0.25	+3.2 2/	5.25
Taiwan	17,669.11	-0.81	Taiwan Dollar	27.86	+0.15	D	0.48	+2.8 2/	2.44
South Korea	2,963.00	-1.81	Won	1,190.98	+0.86	D	1.36	+3.7 2/	1.36
India	55,822.01	-2.09	Rupee	75.91	-0.23	A	7.68	+4.5 2/	14.05
China	3,593.60	-1.07	Yuan	6.38	+0.00	D	2.49	+2.3 2/	4.35
Hong Kong	22,744.86	-1.93	HK Dollar	7.80	-0.04	A	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	34,932.16	-1.23	US Dollar				+0.214	+6.8 2/	+0.317	3.25
Japan	27,937.81	-2.13	Yen	113.61	-0.02	A	-0.076	+0.1 2/	-0.046	1.48
Germany	15,239.67	-1.88	Ger. Mark****				-0.614	+5.2 2/	-0.568	0.25
Britain	7,198.03	-0.99	British Pound	0.76	+0.35	D	+0.236	+7.1 2/	+0.417	0.25
France	6,870.10	-0.82	Fr. Franc****				-0.614	+2.8 2/	-0.568	0.25
Canada	20,538.21	-0.97	Can. Dollar	1.29	+0.22	D	+0.503	+4.7 2/	+0.548	2.45
Italy	26,177.76	-1.63	Lira****				-0.614	+3.7 2/	-0.568	0.25
E M U	3,671.50	-1.59	Euro	0.89	-0.24	A	-0.614	+4.9 2/	-0.568	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous reports
/c Source: Bloomberg data of December 17, 2021 vs December 20, 2021
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 20, 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 // 12/22/21