

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 22 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 21)						1.844	-3.12
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (December 21)						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) (ln MP) **					Based on BVal ^{/b}	
91-day	241.75	1.125	U			1.112	-0.0
182-day	2,644.55	1.428	U			1.304	-0.0
364-day	574.03	1.649	U			1.653	+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	19.8
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	1.733	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	72.0
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	2.023	156.4	1.939	52.4
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	145.5	2.178	146.4	2.091	65.1
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	133.8	2.538	134.5	2.473	100.4
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	2.998	124.9	2.942	125.6
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	111.8	3.090	112.6	3.035	121.9
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	109.0	3.072	110.0	3.012	114.8
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	109.1	3.089	109.9	3.036	114.2

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (ln 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	3.00	07/30/2013	3.250	08/15/2023	-	-	2.661	-0.0
b.	3.0Y FXTN 10-59	6.89	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.063	-0.0
c.	4.0Y FXTN 10-60	19.28	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.662	+0.2
d.	5.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	3.975	+0.0
e.	5.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.084	+0.0
f.	7.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.464	+0.0
g.	10.0Y FXTN 20-17	7.00	07/15/2011	8.000	07/19/2031	-	-	4.472	-0.3
h.	10.5Y FXTN 20-18	0.02	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.915	-0.0
i.	10.5Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	4.923	-0.0
j.	RTB – Others	814.38	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	2,974.36	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (December 21) was higher at P7,286.26M against Monday's P6,911.79M. Of this, P3,007.55M (41.28%) was for t-bonds, P818.38M (11.23%) RTBs and P3,460.33M (47.49%) for t-bills.

3. Foreign Exchange Market

The peso closed 2 centavos weaker at P49.950 to the dollar on Tuesday (December 21) against Monday's P49.030. Today, it opened at P49.930 reaching a high of P49.900 slid to a low of P49.950 and an average of P49.932 with transaction volume of \$227.50 million as of 10:29 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	7,167.06	-0.97	Peso	49.95	+0.04	D	1.53	+4.2 1/	5.07
Thailand	1,622.25	+0.40	Baht	33.70	+0.37	D	0.62	+2.7 2/	6.13
Malaysia	1,492.59	-0.09	Ringgit	4.21	-0.41	A	2.04	+2.9 2/	6.85
Indonesia	6,554.31	+0.11	Rupiah	14,304.00	-0.68	A	3.75	+1.8 2/	12.46
Singapore	3,085.08	+0.39	Sing. Dollar	1.36	-0.24	A	0.25	+3.2 2/	5.25
Taiwan	17,789.27	+0.68	Taiwan Dollar	27.82	-0.15	A	0.48	+2.8 2/	2.44
South Korea	2,975.03	+0.41	Won	1,192.64	+0.14	D	1.36	+3.7 2/	1.36
India	56,319.01	+0.89	Rupee	75.60	-0.41	A	7.68	+4.5 2/	14.05
China	3,625.13	+0.88	Yuan	6.37	-0.06	A	2.49	+2.3 2/	4.35
Hong Kong	22,971.33	+1.00	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	35,492.70	+1.60	US Dollar				+0.214	+6.8 2/	+0.317	3.25
Japan	28,517.59	+2.08	Yen	113.71	+0.09	D	-0.076	+0.1 2/	-0.046	1.48
Germany	15,447.44	+1.36	Ger. Mark****				-0.614	+5.2 2/	-0.568	0.25
Britain	7,297.41	+1.38	British Pound	0.75	-0.36	A	+0.236	+7.1 2/	+0.417	0.25
France	6,964.99	+1.38	Fr. Franc****				-0.614	+2.8 2/	-0.568	0.25
Canada	20,924.87	+1.88	Can. Dollar	1.29	+0.15	D	+0.503	+4.7 2/	+0.548	2.45
Italy	26,653.30	+1.82	Lira****				-0.614	+3.7 2/	-0.568	0.25
E M U	3,725.10	+1.46	Euro	0.89	-0.21	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 20, 2021 vs December 21, 2021

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

** Data from Bloomberg for December 21, 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