

BUREAU OF THE TREASURY
Department of Finance
Thursday, 23 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 22)						1.844	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (December 22)						5.073	U
f. ODF				1.5000	U		
g. TDF (December 22)							
7-day				1.7495	+0.09		
14-day				1.8306	-2.66		
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	321.65	1.125	U			1.104	-0.0
182-day	5,100.66	1.428	U			1.279	-0.0
364-day	1,203.73	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	.298	100.6	.185	21.6
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	101.3	.622	102.0	.503	49.2
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	107.2	1.750	107.8	1.650	30.4
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.7	.725	101.7	.725	72.4
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	112.4	1.856	113.0	1.779	36.4
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	155.5	2.024	156.4	1.938	49.9
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	145.5	2.179	146.4	2.094	63.3
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	133.4	2.577	134.2	2.506	101.7
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	111.0	5.137	112.9	4.963	115.5
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	123.9	3.011	124.7	2.955	124.6
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	111.6	3.106	112.4	3.053	121.1
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	108.9	3.083	109.8	3.023	113.1
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	108.9	3.098	109.7	3.050	112.8

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	114.00	07/30/2013	3.250	08/15/2023	-	-	2.661	-0.0
b.	3.0Y FXTN 10-59	15.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.063	-0.0
c.	4.0Y FXTN 10-60	1.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.662	+0.2
d.	5.0Y RTB 15-01	48.00	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	1.70	07/15/2011	8.000	07/19/2031	-	-	4.472	-0.3
h.	10.5Y FXTN 20-18	...	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	2,108.89	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	2,722.06	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (December 22) was higher at P11,637.69M against Tuesday’s P7,286.26M. Of this, P2,739.76M (23.54%) was for t-bonds, P2,271.89M (19.52%) RTBs and P6,626.04M (56.94%) for t-bills.

3. Foreign Exchange Market

The peso closed 24 centavos weaker at P50.190 to the dollar on Wednesday (December 22) against Tuesday’s P49.950. Today, it opened at P50.140 reaching a high of P50.040 slid to a low of P50.188 and an average of P50.118 with a total transaction volume of \$848.27 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	7,119.19	-0.67	Peso	50.19	+0.48	D	1.50	+4.2 1/	5.07
Thailand	1,626.79	+0.28	Baht	33.76	+0.18	D	0.62	+2.7 2/	6.13
Malaysia	1,500.32	+0.52	Ringgit	4.21	+0.09	D	2.04	+2.9 2/	6.85
Indonesia	6,529.59	-0.38	Rupiah	14,290.00	-0.10	A	3.75	+1.8 2/	12.46
Singapore	3,087.51	+0.08	Sing. Dollar	1.37	+0.05	D	0.25	+3.2 2/	5.25
Taiwan	17,826.83	+0.21	Taiwan Dollar	27.82	0.00	U	0.48	+2.8 2/	2.44
South Korea	2,984.48	+0.32	Won	1,192.09	-0.05	A	1.37	+3.7 2/	1.36
India	56,930.56	+1.09	Rupee	75.55	-0.07	A	7.68	+4.5 2/	14.05
China	3,622.62	-0.07	Yuan	6.37	-0.03	A	2.49	+2.3 2/	4.35
Hong Kong	23,102.33	+0.57	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	35,753.89	+0.74	US Dollar				+0.211	+6.8 2/	+0.326	3.25
Japan	28,562.21	+0.16	Yen	114.28	+0.50	D	-0.078	+0.1 2/	-0.046	1.48
Germany	15,593.47	+0.95	Ger. Mark****				-0.602	+5.2 2/	-0.561	0.25
Britain	7,341.66	+0.61	British Pound	0.75	-0.51	A	+0.239	+7.1 2/	+0.449	0.25
France	7,051.67	+1.24	Fr. Franc****				-0.602	+2.8 2/	-0.561	0.25
Canada	21,070.05	+0.69	Can. Dollar	1.29	-0.24	A	+0.505	+4.7 2/	+0.548	2.45
Italy	26,827.93	+0.66	Lira****				-0.602	+3.7 2/	-0.561	0.25
E M U	3,754.12	+0.78	Euro	0.89	-0.02	A	-0.602	+4.9 2/	-0.561	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of December 21, 2021 vs December 22, 2021
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for December 22, 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