

BUREAU OF THE TREASURY

Department of Finance

Friday, 24 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 23)						1.844	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (December 23)						5.073	U
f. ODF				1.5000	U		
g. TDF (December 22)							
7-day				1.7495	U		
14-day				1.8306	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	164.23	1.125	U			1.126	+0.0
182-day	2,667.74	1.428	U			1.279	-0.0
364-day	1,650.96	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	100.4	.296	100.6	.185	21.7
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	101.3	.623	102.0	.504	49.2
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	107.2	1.749	107.8	1.650	30.6
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	112.5	1.847	113.0	1.777	36.5
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	155.5	2.023	156.4	1.938	50.2
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	145.5	2.178	146.4	2.094	63.6
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	133.5	2.569	134.2	2.498	101.3
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	3.010	124.7	2.954	124.8
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	111.6	3.106	112.4	3.053	121.4
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	108.9	3.083	109.8	3.023	113.4
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	109.0	3.098	109.7	3.050	113.1

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	7.19	07/30/2013	3.250	08/15/2023	-	-	2.661	-0.0
b.	3.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.063	-0.0
c.	4.0Y FXTN 10-60	10.00	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	...	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	...	02/21/2012	5.875	03/01/2032	-	-	4.923	-0.0
j.	RTB – Others	5,684.50	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	6,153.58	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (December 23) was higher at P16,338.20M against Wednesday’s P11,637.69M. Of this, P6,163.58M (37.72%) was for t-bonds, P5,691.69M (34.84%) RTBs and P4,482.93M (27.44%) for t-bills.

3. Foreign Exchange Market

The peso closed 14 and ½ centavos stronger at P50.045 to the dollar on Thursday (December 23) against Wednesday’s P50.190. Today, it opened at P50.050 reaching a high of P49.950 slid to a low of P50.090 and an average of P50.020 with a total transaction volume of \$933.05 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	7,248.05	+1.81	Peso	50.05	-0.29	A	1.53	+4.2 1/	5.07
Thailand	1,641.47	+0.90	Baht	33.53	-0.67	A	0.62	+2.7 2/	6.13
Malaysia	1,516.42	+1.07	Ringgit	4.20	-0.30	A	2.05	+2.9 2/	6.85
Indonesia	6,555.55	+0.40	Rupiah	14,233.00	-0.40	A	3.75	+1.8 2/	12.46
Singapore	3,096.81	+0.30	Sing. Dollar	1.36	-0.46	A	0.25	+3.2 2/	5.25
Taiwan	17,946.66	+0.67	Taiwan Dollar	27.74	-0.27	A	0.48	+2.8 2/	2.44
South Korea	2,998.17	+0.46	Won	1,187.84	-0.36	A	1.37	+3.7 2/	1.36
India	57,315.28	+0.68	Rupee	75.24	-0.41	A	7.68	+4.5 2/	14.05
China	3,643.34	+0.57	Yuan	6.37	+0.01	D	2.50	+2.3 2/	4.35
Hong Kong	23,193.64	+0.40	HK Dollar	7.80	-0.02	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	35,950.56	+0.74	US Dollar				+0.220	+6.8 2/	+0.336	3.25
Japan	28,798.37	+0.16	Yen	114.31	+0.03	D	-0.079	+0.1 2/	-0.046	1.48
Germany	15,756.31	+0.95	Ger. Mark****				-0.592	+5.2 2/	-0.561	0.25
Britain	7,373.34	+0.61	British Pound	0.75	-0.76	A	+0.240	+7.1 2/	+0.468	0.25
France	7,106.15	+1.24	Fr. Franc****				-0.592	+2.8 2/	-0.561	0.25
Canada	21,218.94	+0.69	Can. Dollar	1.28	-0.71	A	+0.508	+4.7 2/	+0.548	2.45
Italy	27,016.22	+0.66	Lira****				-0.592	+3.7 2/	-0.561	0.25
E M U	3,789.16	+0.78	Euro	0.88	-0.30	A	-0.592	+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 22, 2021 vs December 23, 2021
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for December 23, 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