

BUREAU OF THE TREASURY
Department of Finance
Monday, 27 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 24)						1.844	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (December 24)						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 24)				1.8534	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	206.63	1.125	U			1.125	-0.0
182-day	594.86	1.428	U			1.265	-0.0
364-day	784.04	1.649	U			1.664	+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	.307	100.6	.173	20.4
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	101.3	.622	102.0	.504	49.3
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	107.2	1.749	107.8	1.650	30.8
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	36.7
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	155.6	2.019	156.4	1.938	50.3
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	145.5	2.178	146.4	2.094	63.7
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	3.011	124.7	2.955	125.0
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	111.6	3.106	112.4	3.053	121.5
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	108.9	3.083	109.8	3.023	113.6
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	109.0	3.098	109.7	3.050	113.3

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	1.00	07/30/2013	3.250	08/15/2023	-	-	2.660	-0.0
b.	3.0Y FXTN 10-59	23.90	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.040	-0.0
c.	4.0Y FXTN 10-60	0.30	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.708	+0.0
d.	5.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.075	+0.1
e.	5.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.200	+0.1
f.	7.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.591	+0.1
g.	10.0Y FXTN 20-17	0.50	07/15/2011	8.000	07/19/2031	-	-	4.831	+0.4
h.	10.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.956	+0.0
i.	10.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.457	-0.5
j.	RTB – Others	5,146.05	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	284.32	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (December 24) was lower at P7,041.60M against Thursday's P16,338.20M. Of this, P309.02M (4.39%) was for t-bonds, P5,147.05M (73.09%) RTBs and P1,585.53M (22.52%) for t-bills.

3. Foreign Exchange Market

The peso closed ½ centavo stronger at P50.040 to the dollar on Friday (December 24) against Thursday's P50.045. Today, it opened at a high of P50.050 slid to a low of P50.260 and an average of P50.134 with a total transaction volume of \$1,011.48 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	7,181.86	-0.91	Peso	50.04	-0.01	A	1.48	+4.2 1/	5.07
Thailand	1,637.22	-0.26	Baht	33.42	-0.32	A	0.62	+2.7 2/	6.13
Malaysia	1,516.45	+0.00	Ringgit	4.20	-0.10	A	2.05	+2.9 2/	6.85
Indonesia	6,562.90	+0.11	Rupiah	14,197.00	-0.25	A	3.75	+1.8 2/	12.46
Singapore	3,108.28	+0.37	Sing. Dollar	1.36	-0.01	A	0.25	+3.2 2/	5.25
Taiwan	17,961.64	+0.08	Taiwan Dollar	27.73	-0.02	A	0.48	+2.8 2/	2.44
South Korea	3,012.43	+0.48	Won	1,186.40	-0.12	A	1.37	+3.7 2/	1.36
India	57,124.31	-0.33	Rupee	75.02	-0.30	A	7.68	+4.5 2/	14.05
China	3,618.05	-0.69	Yuan	6.37	-0.04	A	2.50	+2.3 2/	4.35
Hong Kong	23,223.76	+0.13	HK Dollar	7.80	+0.02	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	35,950.56	U	US Dollar				+0.218	+6.8 2/	+0.343	3.25
Japan	28,782.59	-0.05	Yen	114.38	+0.06	D	-0.079	+0.1 2/	-0.046	1.48
Germany	15,756.31	U	Ger. Mark****				-0.592	+5.2 2/	-0.561	0.25
Britain	7,372.10	-0.02	British Pound	0.75	+0.23	D	+0.250	+7.1 2/	+0.469	0.25
France	7,086.58	-0.28	Fr. Franc****				-0.592	+2.8 2/	-0.561	0.25
Canada	21,229.68	+0.05	Can. Dollar	1.28	+0.01	D	+0.508	+4.7 2/	+0.548	2.45
Italy	27,016.22	U	Lira****				-0.592	+3.7 2/	-0.561	0.25
E M U	3,782.51	-0.18	Euro	0.88	+0.07	D	-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 23, 2021 vs December 24, 2021

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

** Data from Bloomberg for December 24, 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 // 12/28/21