

BUREAU OF THE TREASURY

Department of Finance

Monday, 03 January 2022

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 31)						1.813	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (December 31)						5.073	U
f. ODF				1.5000	U		
g. TDF (December 29)							
7-day				1.7428	U		
14-day				1.8011	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	66.02	1.125	U			1.095	-0.0
182-day	877.97	1.428	U			1.269	+0.0
364-day	2,340.21	1.649	U			1.660	+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	100.5	.216	100.6	.141	17.3
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	101.2	.656	101.9	.520	44.6
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	107.1	1.759	107.7	1.669	21.5
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.7	.728	102.0	.677	66.1
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	112.0	1.914	112.5	1.837	29.5
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	154.7	2.094	155.5	2.013	44.2
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	144.7	2.248	145.4	2.176	57.9
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	133.1	2.604	133.9	2.522	89.5
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	111.3	5.111	113.2	4.930	121.2
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	123.0	3.079	123.8	3.019	118.4
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	110.4	3.190	111.1	3.141	118.0
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	107.5	3.172	108.2	3.129	112.1
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	107.5	3.192	108.1	3.151	111.4

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	...	07/30/2013	3.250	08/15/2023	-	-	2.686	+0.4
b.	3.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.060	+0.0
c.	4.0Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.795	+0.1
d.	5.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.162	+0.1
e.	5.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.294	+0.1
f.	7.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.659	+0.1
g.	10.0Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	4.773	-0.1
h.	10.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.816	-0.1
i.	10.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.819	+0.4
j.	RTB – Others	2,880.12	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	1,477.00	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (December 31) was lower at P7,641.32M against Wednesday's (December 29) P11,606.35M. Of this, P1,477.00M (19.33%) was for t-bonds, P2,880.12M (37.69%) RTBs and P3,284.20M (42.98%) for t-bills.

3. Foreign Exchange Market

The peso closed almost flat at P50.999 to the dollar on Friday (December 31) against Wednesday's (December 29) P51.000. Today, it opened at P50.970 reaching a high of P50.950 slid to a low of P51.000 and an average of P50.989 with a total transaction volume of \$588.70 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	7,122.63	-2.89	Peso	51.00	+0.00	D	1.58	+4.2 1/	5.07
Thailand	1,657.62	+0.26	Baht	33.20	-0.96	A	0.62	+2.7 2/	6.13
Malaysia	1,567.53	+1.46	Ringgit	4.17	-0.33	A	2.05	+2.9 2/	6.85
Indonesia	6,581.48	-0.29	Rupiah	14,263.00	+0.05	D	3.75	+1.8 2/	12.46
Singapore	3,123.68	-0.46	Sing. Dollar	1.35	-0.46	A	0.25	+3.2 2/	5.25
Taiwan	18,218.84	-0.16	Taiwan Dollar	27.67	+0.11	D	0.48	+2.8 2/	2.44
South Korea	2,977.65	-0.52	Won	1,189.88	+0.27	D	1.41	+3.7 2/	1.36
India	58,253.78	+0.77	Rupee	74.34	-0.53	A	7.68	+4.5 2/	14.05
China	3,639.78	+1.19	Yuan	6.36	-0.18	A	2.50	+2.3 2/	4.35
Hong Kong	23,397.67	+1.35	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	36,338.30	-0.41	US Dollar				+0.209	+6.8 2/	+0.339	3.25
Japan	28,791.71	-0.40	Yen	115.08	+0.07	D	-0.076	+0.1 2/	-0.043	1.48
Germany	15,884.86	+0.21	Ger. Mark****				-0.581	+5.2 2/	-0.556	0.25
Britain	7,384.54	-0.49	British Pound	0.74	-0.79	A	+0.262	+7.1 2/	+0.474	0.25
France	7,153.03	-0.12	Fr. Franc****				-0.581	+2.8 2/	-0.556	0.25
Canada	21,222.84	-0.57	Can. Dollar	1.26	-1.50	A	+0.518	+4.7 2/	+0.548	2.45
Italy	27,346.83	+0.01	Lira****				-0.581	+3.7 2/	-0.556	0.25
E M U	3,818.46	+0.11	Euro	0.88	-0.76	A	-0.581	+4.9 2/	-0.556	0.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of December 29, 2021 vs December 31, 2021
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for December 31, 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