

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 18 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(January 17)						1.813	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (January 17)						5.073	U
f. ODF				1.5000	U		
g. TDF (January 12)							
7-day				1.7232	U		
14-day				1.7487	U		
h. BSP 28-day Security (January 14)				1.7298	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) ^{**}					Based on BVal ^{/b}	
91-day	2,141.64	0.875	-9.4			0.936	-0.0
182-day	1,208.69	1.097	-2.4			1.105	-0.0
364-day	220.45	1.415	-5.3			1.470	-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	100.3	.321	100.5	.209	22.2
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	99.8	.905	100.6	.752	60.7
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	104.8	2.147	105.4	2.047	28.4
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.2	.801	101.2	.801	73.5
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	109.0	2.346	109.6	2.257	41.7
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	149.4	2.932	150.2	2.546	69.0
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	139.5	2.755	140.3	2.668	79.8
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	129.2	2.977	129.9	2.901	101.2
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	111.1	5.127	112.7	4.976	119.9
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	118.0	3.451	118.7	3.393	131.3
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	104.3	3.620	105.1	3.566	137.1
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	101.1	3.617	101.9	3.560	132.2
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	101.1	3.620	101.9	3.564	130.2

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	4.50	07/30/2013	3.250	08/15/2023	-	-	2.119	-0.0
b.	3.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.738	-0.0
c.	4.0Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.399	+0.0
d.	5.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	3.961	+0.0
e.	5.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.118	+0.0
f.	7.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.606	+0.0
g.	10.0Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	4.856	-0.0
h.	10.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.878	-0.0
i.	10.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.879	-0.0
j.	RTB – Others	7,761.30	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	3,936.48	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (January 17) was lower at P15,273.06M against Friday's P21,218.53M. Of this, P3,936.48M (25.77%) was for t-bonds, P7,765.80M (50.85%) RTBs and P3,570.78M (23.38%) for t-bills.

3. Foreign Exchange Market

The peso closed 14 and ½ centavos weaker at P51.255 to the dollar on Monday (January 17) against Friday's P51.110. Today, it opened at a high of P51.200 slid to a low of P51.270 and an average of P51.230 with transaction volume of \$260.00 million as of 10:13 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	7,223.83	-0.52	Peso	51.26	+0.28	D	1.94	+3.6 1/	5.07
Thailand	1,676.87	+0.25	Baht	33.10	-0.34	A	0.62	+2.7 2/	6.13
Malaysia	1,542.92	-0.80	Ringgit	4.18	+0.11	D	1.97	+2.9 2/	6.85
Indonesia	6,645.05	-0.72	Rupiah	14,324.00	+0.20	D	3.75	+1.8 2/	12.46
Singapore	3,287.95	+0.18	Sing. Dollar	1.35	-0.01	A	0.25	+3.2 2/	5.25
Taiwan	18,525.44	+0.66	Taiwan Dollar	27.55	-0.10	A	0.48	+2.8 2/	2.44
South Korea	2,890.10	-1.09	Won	1,192.65	+0.45	D	1.49	+3.7 2/	1.36
India	61,308.91	+0.14	Rupee	74.24	+0.12	D	7.68	+4.5 2/	14.05
China	3,541.67	+0.58	Yuan	6.35	-0.07	A	2.50	+2.3 2/	4.35
Hong Kong	24,218.03	-0.68	HK Dollar	7.79	+0.06	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	35,911.81	U	US Dollar				+0.248	+6.8 2/	+0.418	3.25
Japan	28,333.52	+0.74	Yen	114.46	+0.24	D	-0.024	+0.1 2/	-0.030	1.48
Germany	15,933.72	+0.32	Ger. Mark****				-0.581	+5.2 2/	-0.556	0.25
Britain	7,611.23	+0.91	British Pound	0.73	-0.03	A	+0.518	+7.1 2/	+0.852	0.25
France	7,201.64	+0.82	Fr. Franc****				-0.532	+2.8 2/	-0.556	0.25
Canada	21,537.45	+0.84	Can. Dollar	1.25	-0.37	A	+0.618	+4.7 2/	+0.548	2.45
Italy	27,688.56	+0.52	Lira****				-0.581	+3.7 2/	-0.556	0.25
E M U	3,830.99	+0.85	Euro	0.88	-0.08	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 January 14, 2022 vs January 17, 2022

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

** Data from Bloomberg for January 17, 2022 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/ December 2021 (Base index 2012 = 100)

2/ November 2021

Original Signed:

Chief, FMMAD

fmmad // 02/07/22