

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 19 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 18)						1.813	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (January 18)						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) (ln MP) **					Based on BVal ^{/b}	
91-day	1,912.85	0.875	U			0.928	-0.0
182-day	2,723.55	1.097	U			1.118	+0.0
364-day	2,000.36	1.415	U			1.460	-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	.322	100.5	.210	22.3
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	99.8	.911	100.6	.763	61.8
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	104.7	2.162	105.3	2.058	28.9
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	108.9	2.353	109.6	2.262	41.7
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	149.3	2.640	150.2	2.552	69.2
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	139.5	2.754	140.4	2.666	79.3
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	129.1	2.979	129.9	2.903	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	117.9	3.459	118.7	3.399	131.9
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	104.3	3.623	105.0	3.571	137.6
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	101.1	3.621	101.8	3.566	133.0
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	101.1	3.624	101.8	3.571	130.9

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	860.16	07/30/2013	3.250	08/15/2023	-	-	2.118	-0.0
b.	3.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.735	-0.0
c.	4.0Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.402	+0.0
d.	5.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	3.934	-0.0
e.	5.5Y RTB 15-02	0.20	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	4.536	-0.1
g.	10.0Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-	-	4.800	-0.1
h.	10.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.892	+0.0
i.	10.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.893	+0.0
j.	RTB – Others	5,784.69	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	4,509.87	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (January 18) was higher at P17,841.68M against Monday's P15,273.06M. Of this, P4,559.87M (25.56%) was for t-bonds, P6,645.05M (37.24%) RTBs and P6,636.76M (37.20%) for t-bills.

3. Foreign Exchange Market

The peso closed more than 23 centavos weaker at P51.488 to the dollar on Tuesday (January 18) against Monday's P51.255. Today, it opened at P51.470 reaching a high of P51.420 slid to a low of P51.480 and an average of P51.451 with transaction volume of \$191.70 million as of 10:24 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	7,343.96	+1.66	Peso	51.49	+0.45	D	1.90	+3.6 1/	5.07
Thailand	1,660.27	-0.99	Baht	33.10	-0.02	A	0.62	+2.7 2/	6.13
Malaysia	1,542.92	U	Ringgit	4.18	0.00	U	1.97	+2.9 2/	6.85
Indonesia	6,614.06	-0.47	Rupiah	14,336.00	+0.08	D	3.75	+1.8 2/	12.46
Singapore	3,280.04	-0.24	Sing. Dollar	1.35	+0.14	D	0.25	+3.2 2/	5.25
Taiwan	18,378.64	-0.79	Taiwan Dollar	27.59	+0.12	D	0.48	+2.8 2/	2.44
South Korea	2,864.24	-0.89	Won	1,190.14	-0.21	A	1.49	+3.7 2/	1.36
India	60,754.86	-0.90	Rupee	74.58	+0.46	D	7.68	+4.5 2/	14.05
China	3,569.91	+0.80	Yuan	6.35	+0.07	D	2.49	+2.3 2/	4.35
Hong Kong	24,112.78	-0.43	HK Dollar	7.79	+0.06	D	0.27	+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	35,368.47	-1.51	US Dollar				+0.248	+6.8 2/	+0.418	3.25
Japan	28,257.25	-0.27	Yen	114.75	+0.25	D	-0.024	+0.1 2/	-0.030	1.48
Germany	15,772.56	-1.01	Ger. Mark****				-0.581	+5.2 2/	-0.556	0.25
Britain	7,563.55	-0.63	British Pound	0.73	+0.48	D	+0.518	+7.1 2/	+0.852	0.25
France	7,133.83	-0.94	Fr. Franc****				-0.532	+2.8 2/	-0.556	0.25
Canada	21,274.57	-1.22	Can. Dollar	1.25	+0.07	D	+0.673	+4.7 2/	+0.548	2.45
Italy	27,483.28	-0.74	Lira****				-0.581	+3.7 2/	-0.556	0.25
E M U	3,802.49	-0.74	Euro	0.88	+0.26	D	-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 17, 2022 vs January 18, 2022
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for January 18, 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