

BUREAU OF THE TREASURY  
Department of Finance  
Thursday, 20 January 2022

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps <sup>/a</sup>	Rate (%)	Change bps	Rate (%)	Change Bps <sup>/b</sup>
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 19)						1.813	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (January 19)						5.073	U
f. ODF				1.5000	U		
g. TDF (January 19)							
7-day				1.7128	-1.04		
14-day				1.7259	-2.28		
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 <sup>/b</sup>	
91-day	5,612.66	0.875	U			0.893	-0.0
182-day	4,973.88	1.097	U			1.104	-0.0
364-day	2,140.74	1.415	U			1.453	-0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

Foreign Denominated Bonds <sup>/c</sup>		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	.317	100.5	.204	21.6
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	99.8	.908	100.5	.771	62.3
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	104.9	2.129	105.5	2.020	30.2
d.	JPY .990 due 08/15/28	08/15/18	7 YRS	Y40,800	101.2	.794	101.2	.794	73.1
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	108.4	2.283	110.0	2.190	39.6
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	150.3	2.530	151.1	2.451	64.0
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	140.2	2.680	141.0	2.596	76.9
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	129.9	2.900	130.8	2.814	96.6
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	111.1	5.126	112.7	4.975	117.8
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	119.1	3.363	120.0	3.299	126.5
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	106.0	3.495	106.8	3.440	129.3
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	103.1	3.480	103.8	3.424	123.5
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	103.1	3.486	103.8	3.437	122.3

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) <sup>/b</sup>
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	2.0Y RTB 10-04	...	07/30/2013	3.250	08/15/2023	-	-	2.116	-0.0
b.	3.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	2.728	-0.0
c.	4.0Y FXTN 10-60	385.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	3.404	+0.0
d.	5.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	3.927	-0.0
e.	5.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.078	-0.0
f.	7.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.535	-0.0
g.	10.0Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	4.790	-0.0
h.	10.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.903	+0.0
i.	10.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	4.905	+0.0
j.	RTB – Others	12,177.16	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	6,037.45	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (January 19) was higher at P31,326.89M against Tuesday’s P17,841.68M. Of this, P6,422.45M (20.50%) was for t-bonds, P12,177.16M (38.87%) RTBs and P12,727.28M (40.63%) for t-bills.

3. Foreign Exchange Market

The peso closed more than one centavo weaker at P51.500 to the dollar on Wednesday (January 19) against Tuesday’s P51.488. Today, it opened at a low of P51.450 reaching a high of P51.370 and an average of P51.399 with transaction volume of \$235.35 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	7,261.54	-1.12	Peso	51.50	+0.02	D	1.84	+3.6 1/	5.07
Thailand	1,658.24	-0.12	Baht	33.01	-0.28	A	0.62	+2.2 2/	6.13
Malaysia	1,530.33	-0.82	Ringgit	4.19	+0.27	D	1.97	+3.2 2/	6.85
Indonesia	6,591.98	-0.33	Rupiah	14,364.00	+0.20	D	3.75	+1.9 2/	12.42
Singapore	3,283.94	+0.12	Sing. Dollar	1.35	-0.08	A	0.25	+4.0 2/	5.25
Taiwan	18,227.46	-0.82	Taiwan Dollar	27.63	+0.16	D	0.48	+2.6 2/	2.44
South Korea	2,842.28	-0.77	Won	1,191.45	+0.11	D	1.50	+3.7 2/	1.35
India	60,098.82	-1.08	Rupee	74.43	-0.20	A	7.68	+4.8 2/	14.05
China	3,558.18	-0.33	Yuan	6.35	-0.12	A	2.48	+1.5 2/	4.35
Hong Kong	24,127.85	+0.06	HK Dollar	7.79	-0.02	A	0.28	+2.4 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	35,028.65	-0.96	US Dollar				+0.254	+7.0 2/	+0.430	3.25
Japan	27,467.23	-2.80	Yen	114.48	-0.24	A	-0.024	+0.8 2/	-0.030	1.48
Germany	15,809.72	+0.24	Ger. Mark****				-0.581	+5.3 2/	-0.556	0.25
Britain	7,589.66	+0.35	British Pound	0.73	-0.14	A	+0.558	+7.5 2/	+0.814	0.25
France	7,172.98	+0.55	Fr. Franc****				-0.581	+2.8 2/	-0.556	0.25
Canada	21,205.16	-0.33	Can. Dollar	1.25	-0.34	A	+0.713	+4.8 2/	+0.548	2.45
Italy	27,370.85	-0.41	Lira****				-0.581	+4.0 2/	-0.556	0.25
E M U	3,814.32	+0.31	Euro	0.88	+0.38	D	-0.581	+5.0 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 18, 2022 vs January 19, 2022
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for January 19, 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/ December 2021

Original Signed:

Chief, FMMAD