

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 02 February 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 31) | | | | | | 1.813 | U |
| e. LENDING RATES | | | | | | | |
| OLF | | | | 2.5000 | U | | |
| Prime Lending (January 31) | | | | | | 5.073 | U |
| f. ODF | | | | 1.5000 | U | | |
| g. TDF (January 26) | | | | | | | |
| 7-day | | | | 1.7227 | U | | |
| 14-day | | | | 1.6972 | U | | |
| h. BSP 28-day Security (January 28) | | | | 1.6809 | U | | |
| i. TREASURY BILLS | | | | | | | |
| Tenor-based on Residual Maturity | Volume (BVal) (In MP) ** | | | | | Based on BVal ^{/b} | |
| 91-day | 2,488.48 | 0.691 | -0.2 | | | 0.750 | -0.0 |
| 182-day | 753.12 | 1.023 | -5.4 | | | 1.070 | -0.0 |
| 364-day | 2,072.47 | 1.408 | -0.2 | | | 1.447 | +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 | .225 | 23.4 |
| b. | EUR .875 due 05/17/27 | 05/17/19 | 5 YRS | E750 | 99.8 | .916 | 100.6 | .767 | 49.4 |
| c. | USD 3.000 due 02/01/28 | 02/01/18 | 6 YRS | \$2,000 | 104.0 | 2.288 | 104.6 | 2.173 | 48.5 |
| d. | JPY .990 due 08/15/28 | 08/15/18 | 7 YRS | Y40,800 | 101.1 | .813 | 101.1 | .813 | 73.4 |
| e. | USD 3.750 due 01/14/29 | 01/14/19 | 7 YRS | \$1,500 | 108.5 | 2.409 | 109.2 | 2.310 | 55.9 |
| f. | USD 9.500 due 02/02/30 | 02/02/05 | 8 YRS | \$2,000 | 149.3 | 2.626 | 150.1 | 2.541 | 77.3 |
| g. | USD 7.750 due 01/14/31 | 01/11/06 | 9 YRS | \$1,744 | 139.4 | 2.750 | 140.2 | 2.666 | 88.5 |
| h. | USD 6.375 due 01/15/32 | 01/17/07 | 10 YRS | \$1,022 | 129.3 | 2.956 | 130.2 | 2.869 | 106.9 |
| i. | PHP 6.250 due 01/14/36 | 01/14/11 | 14 YRS | P54,770 | 110.6 | 5.178 | 112.1 | 5.036 | 123.7 |
| j. | USD 5.000 due 01/13/37 | 01/13/12 | 15 YRS | \$1,331 | 118.5 | 3.409 | 119.4 | 3.342 | 134.9 |
| k. | USD 3.950 due 01/20/40 | 01/20/15 | 18 YRS | \$2,000 | 105.2 | 3.553 | 106.1 | 3.491 | 138.1 |
| l. | USD 3.700 due 03/01/41 | 03/01/16 | 19 YRS | \$2,000 | 102.2 | 3.542 | 103.0 | 3.484 | 133.2 |
| m. | USD 3.700 due 03/01/42 | 02/02/17 | 20 YRS | \$2,000 | 102.2 | 3.546 | 103.0 | 3.492 | 131.4 |

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 | 1.20 | 07/30/2013 | 3.250 | 08/15/2023 | - | - | 2.055 | +0.0 |
| b. | 3.0Y FXTN 10-59 | 0.10 | 08/19/2014 | 4.125 | 08/20/2024 | 12/05/2017 | rejected | 2.889 | +0.0 |
| c. | 4.0Y FXTN 10-60 | 247.00 | 09/15/2015 | 3.625 | 09/09/2025 | 01/05/2021 | 2.536 | 3.441 | +0.0 |
| d. | 5.0Y RTB 15-01 | 11.10 | 10/10/2011 | 6.250 | 10/20/2026 | - | - | 4.135 | +0.0 |
| e. | 5.5Y RTB 15-02 | ... | 02/21/2012 | 5.375 | 03/01/2027 | - | - | 4.298 | -0.0 |
| f. | 7.0Y FXTN 20-15 | ... | 12/02/2008 | 9.500 | 12/04/2028 | 05/26/2009 | 8.814 | 4.756 | -0.0 |
| g. | 10.0Y FXTN 20-17 | 103.75 | 07/15/2011 | 8.000 | 07/19/2031 | - | - | 4.778 | -0.0 |
| h. | 10.5Y FXTN 20-18 | ... | 02/01/2012 | 5.875 | 02/02/2032 | 06/19/2012 | 6.024 | 4.941 | +0.0 |
| i. | 10.5Y RTB 20-01 | 25.00 | 02/21/2012 | 5.875 | 03/01/2032 | - | - | 4.940 | +0.0 |
| j. | RTB – Others | 6,459.99 | Various | Various | Various | -na- | -na- | -na- | -na- |
| k. | FXTN – Others | 2,984.01 | Various | Various | Various | -na- | -na- | -na- | -na- |

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (January 31) was higher at P15,146.22M against Friday's P13,548.67M. Of this, P3,334.86M (22.02%) was for t-bonds, P6,497.29M (42.90%) RTBs and P5,314.07M (35.09%) for t-bills.

3. Foreign Exchange Market

The peso closed 28 centavos stronger at P50.950 to the dollar on Monday (January 31) against Friday's P51.230. Today, it opened at P51.050 reaching a high of P51.020 slid to a low of P51.140 and an average of P51.093 with transaction volume of \$405.36 million as of 10:14 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 | 7,361.65 | +1.51 | Peso | 50.95 | -0.55 | A | 1.78 | +3.6 1/ | 5.07 |
| Thailand | 1,648.81 | +0.57 | Baht | 33.32 | -0.26 | A | 0.62 | +2.2 2/ | 6.13 |
| Malaysia | 1,512.27 | -0.51 | Ringgit | 4.19 | -0.10 | A | 1.97 | +3.2 2/ | 6.85 |
| Indonesia | 6,631.15 | -0.22 | Rupiah | 14,368.00 | -0.05 | A | 3.75 | +1.9 2/ | 12.42 |
| Singapore | 3,249.59 | +0.10 | Sing. Dollar | 1.35 | -0.04 | A | 0.25 | +4.0 2/ | 5.25 |
| Taiwan | 17,674.40 | U | Taiwan Dollar | 27.84 | 0.00 | U | 0.48 | +2.6 2/ | 2.44 |
| South Korea | 2,663.34 | U | Won | 1,209.50 | +0.28 | D | 1.50 | +3.7 2/ | 1.35 |
| India | 58,014.17 | +1.42 | Rupee | 74.62 | -0.56 | A | 7.68 | +4.8 2/ | 14.05 |
| China | 3,361.44 | U | Yuan | 6.36 | 0.00 | U | 2.46 | +1.5 2/ | 4.35 |
| Hong Kong | 23,802.26 | +1.07 | HK Dollar | 7.80 | +0.07 | D | 0.33 | +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 | 35,131.86 | +1.17 | US Dollar | | | | +0.309 | +7.0 2/ | +0.544 | 3.25 |
| Japan | 27,001.98 | +1.07 | Yen | 115.48 | +0.19 | D | -0.021 | +0.8 2/ | -0.035 | 1.48 |
| Germany | 15,471.20 | +0.99 | Ger. Mark**** | | | | -0.581 | +5.3 2/ | -0.556 | 0.25 |
| Britain | 7,464.37 | -0.02 | British Pound | 0.74 | -0.28 | A | +0.637 | +7.5 2/ | +0.990 | 0.25 |
| France | 6,999.20 | +0.48 | Fr. Franc**** | | | | -0.581 | +2.8 2/ | -0.556 | 0.25 |
| Canada | 21,098.29 | +1.72 | Can. Dollar | 1.27 | -0.23 | A | +0.735 | +4.8 2/ | +0.548 | 2.45 |
| Italy | 26,814.05 | +0.94 | Lira**** | | | | -0.581 | +4.0 2/ | -0.556 | 0.25 |
| E M U | 3,747.52 | +0.44 | Euro | 0.90 | -0.15 | A | -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 28, 2022 vs January 31, 2022

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

** Data from Bloomberg for January 31, 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