

BUREAU OF THE TREASURY  
Department of Finance  
Tuesday, 22 February 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(February 21)						2.000	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (February 21)						5.073	U
f. ODF				1.5000	U		
g. TDF (February 16)							
7-day				1.6858	U		
14-day				1.7044	U		
h. BSP 28-day Security (February 18)				1.7290	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal <sup>/b</sup>	
91-day	1,207.01	0.899	+8.9			0.852	+0.0
182-day	1,671.67	1.157	+9.1			1.096	+0.0
364-day	241.84	1.568	+9.3			1.535	+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	1 YR	Y6,200	100.3	.347	100.4	.235	22.6
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	97.1	1.448	97.9	1.299	72.3
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	\$2,000	101.8	2.671	102.4	2.562	75.9
d.	JPY .990 due 08/15/28	08/15/18	6 YRS	Y40,800	100.8	.863	100.8	.863	73.8
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	\$1,500	105.4	2.882	106.0	2.784	94.2
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	\$2,000	145.0	3.068	145.8	2.979	113.0
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	\$1,744	135.7	3.120	136.5	3.033	118.0
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	\$1,022	126.3	3.244	127.1	3.166	130.8
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	108.8	5.340	110.4	5.190	105.9
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	\$1,331	114.4	3.734	115.2	3.668	162.1
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	\$2,000	100.5	3.914	101.2	3.854	169.1
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	\$2,000	97.3	3.899	98.1	3.842	163.7
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	\$2,000	97.3	3.896	98.0	3.842	160.1

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (ln MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) <sup>/b</sup>
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	1.5Y RTB 10-04	55.20	07/30/2013	3.250	08/15/2023	-	-	2.085	+0.0
b.	2.5Y FXTN 10-59	0.70	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.068	+0.0
c.	3.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	4.000	+0.0
d.	4.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	4.458	-0.0
e.	5.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	4.643	-0.0
f.	7.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.135	+0.0
g.	9.5Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	5.429	+0.0
h.	10.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.383	+0.0
i.	10.0Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	5.385	+0.0
j.	RTB – Others	2,210.58	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	427.78	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (February 21) was lower at P5,816.78M against Friday's P7,374.98M. Of this, P428.48M (7.37%) was for t-bonds, P2,267.78M (38.99%) RTBs and P3,120.52M (53.65%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos weaker at P51.380 to the dollar on Monday (February 21) against Friday's P51.350. Today, it opened at a high of P51.400 slid to a low of P51.460 and an average of P51.438 with transaction volume of \$240.30 million as of 10:18 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	7,372.25	-0.63	Peso	51.38	+0.06	D	1.80	+3.0 1/	5.07
Thailand	1,694.32	-1.10	Baht	32.20	+0.09	D	0.62	+3.2 2/	6.13
Malaysia	1,582.69	-1.27	Ringgit	4.18	-0.15	A	1.97	+3.2 2/	6.85
Indonesia	6,902.97	+0.15	Rupiah	14,328.00	+0.01	D	3.75	+2.2 2/	12.19
Singapore	3,436.36	+0.22	Sing. Dollar	1.35	+0.01	D	0.25	+4.0 2/	5.25
Taiwan	18,221.49	-0.06	Taiwan Dollar	27.81	-0.18	A	0.48	+2.8 2/	2.44
South Korea	2,743.80	-0.03	Won	1,191.83	-0.32	A	1.46	+3.6 2/	1.33
India	57,683.59	-0.26	Rupee	74.52	-0.20	A	7.68	+5.6 2/	14.05
China	3,490.61	+0.00	Yuan	6.34	+0.15	D	2.39	+1.5 2/	4.35
Hong Kong	24,170.07	-0.65	HK Dollar	7.80	+0.00	D	0.42	+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	34,079.18	U	US Dollar				+0.480	+7.5 2/	+0.781	3.25
Japan	26,910.87	-0.78	Yen	114.85	-0.14	A	-0.021	+0.8 2/	-0.041	1.48
Germany	14,731.12	-2.07	Ger. Mark****				-0.581	+4.9 2/	-0.556	0.25
Britain	7,484.33	-0.39	British Pound	0.73	-0.30	A	+0.868	+7.5 2/	+1.331	0.50
France	6,788.34	-2.04	Fr. Franc****				-0.581	+2.9 2/	-0.556	0.25
Canada	21,008.20	U	Can. Dollar	1.27	-0.02	A	+0.885	+4.8 2/	+0.548	2.45
Italy	26,050.03	-1.72	Lira****				-0.581	+4.9 2/	-0.556	0.25
E M U	3,672.84	-1.12	Euro	0.88	-0.30	A	-0.581	+5.1 2/	-0.556	0.25

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous reports

/c Source: Bloomberg data of February 18, 2022 vs February 21, 2022

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

\*\* Data from Bloomberg for February 21, 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/ January 2022 (Base index 2018 = 100)

2/ January 2022

Original Signed:

Chief, FMMAD

fmmad // 02/23/22