BUREAU OF THE TREASURY

Department of Finance

Wednesday, 23 March 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)						.025	U
b. SPECIAL SAVINGS RATE (30-day-gross)						1.381	U
c. TIME DEPOSIT RATE (30-day-5M)						0.250	U
d. BORROWING RATES							
RRP (overnight)				2.0000	U		
IBCL(March 22)						1.875	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (March 22)						5.073	U
f. ODF				1.5000	U		
g. TDF (March 16)							
7-day				1.9603	U		
14-day				2.0905	U		
h. BSP 28-day Security (March 18)				2.0452	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,555.18	1.536	U			1.259	-0.0
182-day	587.35	1.607	U			1.456	-0.0
364-day	120.86	1.792	U			1.846	+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	1 YR	Y6,200	100.1	.443	100.2	.368	35.5
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	95.5	1.790	96.3	1.629	76.7
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	$2,000	99.1	3.177	99.8	3.046	63.4
d.	JPY .990 due 08/15/28	08/15/18	6 YRS	Y40,800	100.3	.935	100.3	.935	78.3
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	$1,500	102.9	3.272	103.6	3.161	73.6
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	$2,000	140.2	3.580	141.1	3.471	105.8
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	$1,744	129.5	3.777	130.5	3.663	126.4
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	$1,022	120.9	3.798	121.7	3.712	132.8
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	109.2	5.298	110.7	5.154	85.9
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	$1,331	109.1	4.173	109.8	4.107	155.8
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	$2,000	95.6	4.308	96.6	4.226	157.6
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	$2,000	92.4	4.291	93.4	4.212	152.4
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	$2,000	92.2	4.291	93.0	4.225	150.6

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.	1.5Y RTB 10-04	22.30	07/30/2013	3.250	08/15/2023	-	-	3.208	U
b.	2.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.710	+0.0
c.	3.5Y FXTN 10-60	2.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	4.316	+0.0
d.	4.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.926	+0.0
e.	5.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.089	+0.0
f.	6.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.462	+0.0
g.	9.5Y FXTN 20-17	20.00	07/15/2011	8.000	07/19/2031	-	-	5.490	+0.0
h.	10.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.893	+0.3
i.	10.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.592	+0.0
j.	RTB – Others	5,168.45	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	1,230.11	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (March 22) was higher at P8,706.25M against Monday's P4,433.69M. Of this, P1,252.11M (14.38%) was for t-bonds, P5,190.75M (59.62%) RTBs and P2,263.39M (26.00%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 centavos weaker at P52.440 to the dollar on Tuesday (March 22) against Monday's P52.350. Today, it opened at a low of P52.420 reaching a high of P52.330 and an average of P52.367 with transaction volume of $466.05 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	7,008.94	+0.75	Peso	52.44	+0.17	D	2.95	+3.0 1/	5.07
Thailand	1,677.87	+0.24	Baht	33.50	-0.10	A	0.63	+5.3 2/	6.13
Malaysia	1,585.81	-0.09	Ringgit	4.22	+0.32	D	1.97	+2.3 2/	6.85
Indonesia	7,000.82	+0.66	Rupiah	14,348.00	+0.08	D	3.75	+2.1 2/	12.25
Singapore	3,350.17	-0.16	Sing. Dollar	1.36	+0.15	D	0.25	+4.0 2/	5.25
Taiwan	17,559.71	+0.00	Taiwan Dollar	28.54	+0.12	D	0.73	+2.4 2/	2.44
South Korea	2,710.00	+0.89	Won	1,218.27	+0.15	D	1.45	+3.7 2/	1.33
India	57,989.30	+1.22	Rupee	76.18	+0.07	D	7.68	+5.8 2/	14.05
China	3,259.86	+0.19	Yuan	6.37	+0.17	D	2.37	+0.9 2/	4.35
Hong Kong	21,889.28	+3.15	HK Dollar	7.83	+0.03	D	0.61	+1.2 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	34,807.46	+0.74	US Dollar				+0.958	+7.9 2/	+1.336	3.25
Japan	27,224.11	+1.48	Yen	120.88	+1.39	D	-0.008	+0.5 2/	+0.042	1.48
Germany	14,473.20	+1.02	Ger. Mark****				-0.581	+5.1 2/	-0.556	0.25
Britain	7,476.72	+0.46	British Pound	0.76	-0.58	A	+0.988	+7.8 2/	+1.413	0.50
France	6,559.41	+1.17	Fr. Franc****				-0.581	+3.6 2/	-0.556	0.25
Canada	22,074.35	+0.30	Can. Dollar	1.26	-0.23	A	+1.123	+5.1 2/	+0.548	2.70
Italy	24,533.84	+0.98	Lira****				-0.581	+5.8 2/	-0.556	0.25
E M U	3,708.45	+0.94	Euro	0.91	+0.39	D	-0.581	+5.8 2/	-0.556	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of March 21, 2022 vs March 22, 2022
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 22, 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/ February 2022 (Base index 2018 = 100)
2/ February 2022

Original Signed:

Chief, FMMAD

fmmad // 03/23/22