BUREAU OF THE TREASURY

Department of Finance

Monday, 28 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 25)						1.875	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (March 25)						5.073	U
f. ODF				1.5000	U		
g. TDF (March 23)							
7-day				1.9467	U		
14-day				2.0374	U		
h. BSP 28-day Security (March 25)				1.9978	-4.74		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [/b]	
91-day	1,599.39	1.536	U			1.321	+0.0
182-day	762.50	1.607	U			1.527	+0.0
364-day	293.17	1.792	U			1.738	+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	.455	100.2	.380	36.1
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	95.6	1.786	96.3	1.623	63.3
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	$2,000	99.4	3.115	100.1	2.987	41.2
d.	JPY .990 due 08/15/28	08/15/18	6 YRS	Y40,800	100.1	.972	100.1	.972	77.9
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	$1,500	103.2	3.221	103.8	3.126	55.4
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	$2,000	140.7	3.514	141.5	3.423	87.9
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	$1,744	130.0	3.713	130.9	3.618	110.1
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	$1,022	121.2	3.767	122.0	3.682	119.5
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	109.0	5.320	110.4	5.182	83.5
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	$1,331	109.4	4.140	110.3	4.069	145.5
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	$2,000	96.5	4.230	97.3	4.166	147.2
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	$2,000	93.3	4.215	94.1	4.152	142.8
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	$2,000	93.2	4.211	93.9	4.153	140.4

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.	1.5Y RTB 10-04	133.50	07/30/2013	3.250	08/15/2023	-	-	3.123	-0.0
b.	2.5Y FXTN 10-59	50.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.655	-0.0
c.	3.5Y FXTN 10-60	55.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	4.150	-0.1
d.	4.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.893	-0.0
e.	5.0Y RTB 15-02	7.68	02/21/2012	5.375	03/01/2027	-	-	5.076	+0.0
f.	6.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.548	+0.0
g.	9.5Y FXTN 20-17	404.00	07/15/2011	8.000	07/19/2031	-	-	5.644	+0.1
h.	10.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.712	+0.1
i.	10.0Y RTB 20-01	22.20	02/21/2012	5.875	03/01/2032	-	-	5.718	+0.1
j.	RTB – Others	2,506.49	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	1,493.75	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (March 25) was lower at P7,327.68M against Thursday's P17,028.77M. Of this, P2,002.75M (27.33%) was for t-bonds, P2,669.87M (36.44%) RTBs and P2,655.06M (36.23%) for t-bills.

3. Foreign Exchange Market

The peso closed 18 centavos stronger at P52.150 to the dollar on Friday (March 25) against Thursday's P52.330. Today, it opened at a high of P52.180 slid to a low of P52.245 and an average of P52.216 with transaction volume of $167.50 million as of 10:10 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	7,124.84	+0.60	Peso	52.15	-0.34	A	2.84	+3.0 1/	5.07
Thailand	1,676.80	-0.24	Baht	33.56	-0.12	A	0.63	+5.3 2/	6.13
Malaysia	1,603.30	+0.27	Ringgit	4.21	-0.36	A	1.97	+2.3 2/	6.85
Indonesia	7,002.53	-0.67	Rupiah	14,346.00	-0.04	A	3.75	+2.1 2/	12.25
Singapore	3,413.69	+0.41	Sing. Dollar	1.36	+0.03	D	0.25	+4.0 2/	5.25
Taiwan	17,676.95	-0.12	Taiwan Dollar	28.63	+0.05	D	0.73	+2.4 2/	2.44
South Korea	2,729.98	+0.01	Won	1,218.87	+0.02	D	1.47	+3.7 2/	1.33
India	57,362.20	-0.41	Rupee	76.21	-0.22	A	7.68	+5.8 2/	14.05
China	3,212.24	-1.17	Yuan	6.37	-0.03	A	2.37	+0.9 2/	4.35
Hong Kong	21,404.88	-2.47	HK Dollar	7.83	+0.05	D	0.66	+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	34,861.24	+0.44	US Dollar				+0.983	+7.9 2/	+1.451	3.25
Japan	28,149.84	+0.14	Yen	122.05	+0.33	D	-0.007	+0.5 2/	+0.043	1.48
Germany	14,305.76	+0.22	Ger. Mark****				-0.581	+5.1 2/	-0.556	0.25
Britain	7,483.35	+0.21	British Pound	0.76	+0.11	D	+1.018	+7.8 2/	+1.446	0.50
France	6,553.68	-0.03	Fr. Franc****				-0.581	+3.6 2/	-0.556	0.25
Canada	22,005.94	+0.31	Can. Dollar	1.25	-0.71	A	+1.150	+5.1 2/	+0.548	2.70
Italy	24,558.74	+0.64	Lira****				-0.581	+5.8 2/	-0.556	0.25
E M U	3,693.96	+0.21	Euro	0.91	+0.05	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 24, 2022 vs March 25, 2022
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 25, 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 // 03/28/22