BUREAU OF THE TREASURY

Department of Finance

Thursday, 31 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 30)						1.875	U
e. LENDING RATES							
OLF				2.5000	U		
Prime Lending (March 30)						5.073	U
f. ODF				1.5000	U		
g. TDF (March 30)							
7-day				1.9325	-1.42		
14-day				1.9806	-5.68		
h. BSP 28-day Security (March 25)				1.9978	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	3,122.98	1.587	U			1.342	-0.0
182-day	1,187.21	1.607	U			1.528	-0.0
364-day	1,296.15	1.792	U			1.726	-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	.460	100.2	.384	36.0
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	95.3	1.841	96.1	1.682	56.3
c.	USD 3.000 due 02/01/28	02/01/18	6 YRS	$2,000	100.1	2.971	100.8	2.841	40.8
d.	JPY .990 due 08/15/28	08/15/18	6 YRS	Y40,800	100.2	.959	100.5	.912	70.6
e.	USD 3.750 due 01/14/29	01/14/19	7 YRS	$1,500	103.7	3.137	104.4	3.033	60.6
f.	USD 9.500 due 02/02/30	02/02/05	8 YRS	$2,000	141.4	3.430	142.2	3.333	92.9
g.	USD 7.750 due 01/14/31	01/11/06	9 YRS	$1,744	130.5	3.658	131.5	3.537	115.9
h.	USD 6.375 due 01/15/32	01/17/07	10 YRS	$1,022	121.6	3.720	122.6	3.612	126.1
i.	PHP 6.250 due 01/14/36	01/14/11	14 YRS	P54,770	108.9	5.331	110.3	5.193	77.0
j.	USD 5.000 due 01/13/37	01/13/12	15 YRS	$1,331	111.3	3.977	112.2	3.901	141.7
k.	USD 3.950 due 01/20/40	01/20/15	18 YRS	$2,000	98.4	4.075	99.5	3.990	142.3
l.	USD 3.700 due 03/01/41	03/01/16	19 YRS	$2,000	96.0	4.004	97.0	3.929	133.1
m.	USD 3.700 due 03/01/42	02/02/17	20 YRS	$2,000	95.8	4.011	96.7	3.940	131.6

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	2.99	07/30/2013	3.250	08/15/2023	-	-	3.066	U
b.	2.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	3.648	-0.0
c.	3.5Y FXTN 10-60	55.30	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	4.237	+0.1
d.	4.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	4.941	+0.0
e.	5.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.115	+0.0
f.	6.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.550	+0.0
g.	9.5Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	5.602	U
h.	10.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.793	-0.0
i.	10.0Y RTB 20-01	1.20	02/21/2012	5.875	03/01/2032	-	-	5.800	-0.0
j.	RTB – Others	2,186.57	Various	Various	Various	-na-	-na-	-na-	-na-
k.	FXTN – Others	2,696.50	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (March 30) was lower at P10,548.90M against Tuesday's P15,598.14M. Of this, P143.30M (1.36%) was for t-bonds, P2,190.76M (20.77%) RTBs and P5,606.34M (53.15%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 and ½ centavos stronger at P52.010 to the dollar on Wednesday (March 30) against Tuesday's P52.075. Today, it opened at a low of P51.980 reaching a high of P51.900 and an average of P51.962 with transaction volume of $192.50 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	7,167.02	+0.73	Peso	52.01	-0.12	A	2.98	+3.0 1/	5.07
Thailand	1,698.40	+0.51	Baht	33.34	-0.91	A	0.63	+5.3 2/	6.13
Malaysia	1,583.22	-0.01	Ringgit	4.20	-0.22	A	1.97	+2.3 2/	6.85
Indonesia	7,053.19	+0.59	Rupiah	14,344.00	-0.18	A	3.75	+2.1 2/	12.25
Singapore	3,442.61	+0.25	Sing. Dollar	1.35	-0.40	A	0.25	+4.0 2/	5.25
Taiwan	17,740.56	+1.09	Taiwan Dollar	28.56	-0.82	A	0.73	+2.4 2/	2.44
South Korea	2,746.74	+0.21	Won	1,209.74	-0.81	A	1.54	+3.7 2/	1.33
India	58,683.99	+1.28	Rupee	75.91	-0.11	A	7.68	+5.8 2/	14.05
China	3,266.60	+1.96	Yuan	6.35	-0.26	A	2.37	+0.9 2/	4.35
Hong Kong	22,232.03	+1.39	HK Dollar	7.83	-0.02	A	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	35,228.81	-0.19	US Dollar				+1.006	+7.9 2/	+1.500	3.25
Japan	28,027.25	-0.80	Yen	121.93	-1.28	A	+0.002	+0.5 2/	+0.043	1.48
Germany	14,606.05	-1.45	Ger. Mark****				-0.581	+5.1 2/	-0.556	0.25
Britain	7,578.75	+0.55	British Pound	0.76	-0.33	A	+1.034	+7.8 2/	+1.466	0.50
France	6,741.59	-0.74	Fr. Franc****				-0.581	+3.6 2/	-0.556	0.25
Canada	22,075.96	-0.05	Can. Dollar	1.25	-0.07	A	+1.228	+5.1 2/	+0.548	2.70
Italy	25,300.25	-0.03	Lira****				-0.581	+5.8 2/	-0.556	0.25
E M U	3,742.34	-0.18	Euro	0.90	-0.74	A	-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 29, 2022 vs March 30, 2022
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 30, 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 // 03/31/22