**BUREAU OF THE TREASURY**
**Department of Finance**
Thursday, 26 May 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) | | | | 2.2500 | U | | |
| IBCL(May 25) | | | | | | 2.188 | U |
| e. LENDING RATES | | | | | | | |
| OLF | | | | 2.7500 | U | | |
| Prime Lending (May 25) | | | | | | 5.073 | U |
| f. ODF | | | | 1.7500 | U | | |
| g. TDF (May 25) | | | | | | | |
| 7-day | | | | 2.1962 | +21.39 | | |
| 14-day | | | | 2.2369 | +14.37 | | |
| h. BSP 28-day Security (May 20) | | | | 2.3183 | U | | |
| i. TREASURY BILLS | | | | | | | |
| Tenor-based on Residual Maturity | Volume (BVal) (In MP) ** | | | | | Based on BVal [/b] | |
| 91-day | 4,937.50 | 1.675 | U | | | 1.472 | +0.0 |
| 182-day | 1,489.73 | 1.892 | U | | | 1.765 | -0.0 |
| 364-day | 1,038.14 | 1.933 | U | | | 2.026 | -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 | .438 | 100.2 | .348 | 36.2 |
| b. | EUR .875 due 05/17/27 | 05/17/19 | 5 YRS | E750 | 92.2 | 2.570 | 93.1 | 2.368 | 98.9 |
| c. | USD 3.000 due 02/01/28 | 02/01/18 | 6 YRS | $2,000 | 95.2 | 3.953 | 96.0 | 3.788 | 105.8 |
| d. | JPY .990 due 08/15/28 | 08/15/18 | 6 YRS | Y40,800 | 100.3 | .939 | 100.3 | .939 | 78.9 |
| e. | USD 3.750 due 01/14/29 | 01/14/19 | 7 YRS | $1,500 | 98.6 | 3.998 | 99.3 | 3.878 | 112.7 |
| f. | USD 9.500 due 02/02/30 | 02/02/05 | 8 YRS | $2,000 | 131.6 | 4.565 | 132.5 | 4.450 | 169.6 |
| g. | USD 7.750 due 01/14/31 | 01/11/06 | 9 YRS | $1,744 | 123.5 | 4.435 | 124.3 | 4.342 | 159.2 |
| h. | USD 6.375 due 01/15/32 | 01/17/07 | 10 YRS | $1,022 | 114.5 | 4.497 | 114.4 | 4.397 | 165.0 |
| i. | PHP 6.250 due 01/14/36 | 01/14/11 | 14 YRS | P54,770 | 99.3 | 6.322 | 101.2 | 6.117 | 111.8 |
| j. | USD 5.000 due 01/13/37 | 01/13/12 | 15 YRS | $1,331 | 102.5 | 4.759 | 103.4 | 4.674 | 173.7 |
| k. | USD 3.950 due 01/20/40 | 01/20/15 | 18 YRS | $2,000 | 90.9 | 4.717 | 91.8 | 4.640 | 157.8 |
| l. | USD 3.700 due 03/01/41 | 03/01/16 | 19 YRS | $2,000 | 87.5 | 4.714 | 88.3 | 4.641 | 153.4 |
| m. | USD 3.700 due 03/01/42 | 02/02/17 | 20 YRS | $2,000 | 87.4 | 4.686 | 88.3 | 4.611 | 146.6 |

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 | 235.86 | 07/30/2013 | 3.250 | 08/15/2023 | - | - | 3.724 | +0.0 |
| b. | 2.5Y FXTN 10-59 | 45.30 | 08/19/2014 | 4.125 | 08/20/2024 | 12/05/2017 | rejected | 4.284 | -0.0 |
| ` | 3.5Y FXTN 10-60 | 14.00 | 09/15/2015 | 3.625 | 09/09/2025 | 01/05/2021 | 2.536 | 5.267 | -0.0 |
| d. | 4.5Y RTB 15-01 | 2.00 | 10/10/2011 | 6.250 | 10/20/2026 | - | - | 5.536 | +0.0 |
| e. | 5.0Y RTB 15-02 | … | 02/21/2012 | 5.375 | 03/01/2027 | - | - | 5.695 | +0.0 |
| f. | 6.5Y FXTN 20-15 | … | 12/02/2008 | 9.500 | 12/04/2028 | 05/26/2009 | 8.814 | 6.231 | +0.0 |
| g. | 9.0Y FXTN 20-17 | 0.09 | 07/15/2011 | 8.000 | 07/19/2031 | - | - | 6.563 | U |
| h. | 10.0Y FXTN 20-18 | … | 02/01/2012 | 5.875 | 02/02/2032 | 06/19/2012 | 6.024 | 6.690 | +0.0 |
| i. | 10.0Y RTB 20-01 | … | 02/21/2012 | 5.875 | 03/01/2032 | - | - | 6.695 | +0.0 |
| j. | RTB – Others | 2,869.07 | Various | Various | Various | -na- | -na- | -na- | -na- |
| k. | FXTN – Others | 5,441.47 | Various | Various | Various | -na- | -na- | -na- | -na- |

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (May 25) was lower at P16,073.16M against Tuesday's P17,907.30M. Of this, P5,500.86M (34.22%) was for t-bonds, P3,106.93M (19.33%) RTBs and P7,465.37M (46.45%) for t-bills.

### 3. Foreign Exchange Market

The peso closed 3 and ½ centavos weaker at P52.355 to the dollar on Wednesday (May 25) against Tuesday's P52.320. Today, it opened at P52.350 reaching a high of P52.280 slid to a low of P52.410 and an average of P52.347 with transaction volume of $449.61 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 | 6,597.76 | +0.31 | Peso | 52.36 | +0.07 | D | 2.56 | +4.9 1/ | 2.72 |
| Thailand | 1,625.18 | -0.06 | Baht | 34.28 | +0.39 | D | 0.63 | +4.7 2/ | 6.13 |
| Malaysia | 1,535.56 | +0.28 | Ringgit | 4.39 | -0.03 | A | 2.26 | +2.2 2/ | 6.85 |
| Indonesia | 6,883.50 | -0.44 | Rupiah | 14,618.00 | -0.29 | A | 3.75 | +3.5 2/ | 12.32 |
| Singapore | 3,179.58 | -0.48 | Sing. Dollar | 1.38 | +0.16 | D | 0.25 | +5.4 2/ | 5.25 |
| Taiwan | 16,104.03 | +0.88 | Taiwan Dollar | 29.51 | -0.30 | A | 0.73 | +3.4 2/ | 2.44 |
| South Korea | 2,617.22 | +0.44 | Won | 1,264.62 | -0.11 | A | 1.77 | +4.8 2/ | 1.55 |
| India | 53,749.26 | -0.56 | Rupee | 77.53 | -0.08 | A | 7.68 | +5.4 2/ | 14.05 |
| China | 3,107.46 | +1.19 | Yuan | 6.69 | +0.59 | D | 2.01 | +2.1 2/ | 4.35 |
| Hong Kong | 20,171.27 | +0.29 | HK Dollar | 7.85 | +0.00 | D | 0.90 | +1.7 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 | 32,120.28 | +0.60 | US Dollar | | | | +1.531 | +8.3 2/ | +2.071 | 4.00 |
| Japan | 26,677.80 | +0.26 | Yen | 127.15 | -0.24 | A | -0.018 | +1.2 2/ | +0.033 | 1.48 |
| Germany | 14,007.93 | +0.63 | Ger. Mark**** | | | | -0.581 | +7.4 2/ | -0.556 | 0.25 |
| Britain | 7,522.75 | +0.51 | British Pound | 0.80 | +0.18 | D | +1.339 | +9.0 2/ | +1.769 | 1.00 |
| France | 6,298.64 | +0.73 | Fr. Franc**** | | | | -0.581 | +4.8 2/ | -0.556 | 0.25 |
| Canada | 20,383.75 | +0.48 | Can. Dollar | 1.29 | +0.54 | D | +2.075 | +6.7 2/ | +0.548 | 3.20 |
| Italy | 24,250.45 | +1.57 | Lira**** | | | | -0.581 | +6.4 2/ | -0.556 | 0.25 |
| E M U | 3,598.65 | +0.60 | Euro | 0.94 | +0.41 | D | -0.581 | +7.5 2/ | -0.556 | 0.25 |

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of May 24, 2022 vs May 25, 2022
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for May 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/ April 2022 (Base index 2018 = 100)
2/ April 2022

Original Signed:

Chief, FMMAD

*fmmad // 05/26/22*