

BUREAU OF THE TREASURY

Department of Finance

Wednesday, 23 November 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 (November 22)				5.0000	U		
IBCL						4.969	U
e. LENDING RATES							
OLF (November 22)				5.5000	U		
Prime Lending						5.073	U
f. ODF (November 22)				4.5000	U		
g. TDF (November 16)							
7-day				5.2787	U		
14-day				5.4662	U		
h. BSP 28-day Security (November 18)				5.8005	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal ^{/b}	
91-day	311.33	4.464	U			4.251	+0.1
182-day	1,806.66	4.921	U			5.011	+0.0
364-day	183.42	5.142	U			5.151	+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	99.8	.753	99.9	.634	62.5
b.	EUR .875 due 05/17/27	05/17/19	4 YRS	E750	86.9	4.150	87.8	3.895	117.8
c.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	91.8	4.811	92.5	4.650	71.2
d.	JPY .990 due 08/15/28	08/15/18	6 YRS	Y40,800	98.0	1.365	98.0	1.364	105.7
e.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	94.0	4.894	94.8	4.730	82.8
f.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	123.5	5.499	124.4	5.359	149.6
g.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	115.7	5.336	116.6	5.221	139.5
h.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	106.8	5.425	107.5	5.322	153.4
i.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	88.5	7.652	91.3	7.286	150.8
j.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	94.9	5.522	95.9	5.422	154.2
k.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	81.3	5.666	82.3	5.562	159.1
l.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	78.9	5.548	80.0	5.442	143.8
m.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	78.6	5.519	79.6	5.425	139.3

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (ln MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) ^{/b}
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	2.0Y FXTN 10-59	57.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.323	+0.1
b.	3.0Y FXTN 10-60	536.11	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.424	+0.0
c.	4.0Y RTB 15-01	4.02	10/10/2011	6.250	10/20/2026	-	-	6.663	-0.0
d.	4.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.714	-0.0
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.901	-0.0
f.	9.0Y FXTN 20-17	14.50	07/15/2011	8.000	07/19/2031	-	-	7.382	U
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.340	-0.0
h.	9.5Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	7.351	-0.0
i.	RTB – Others	5,105.10	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	5,658.73	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (November 22) was higher at P13,678.87M against Monday's P6,382.31M. Of this, P6,266.34M (45.81%) was for t-bonds, P5,111.12M (37.37%) RTBs and P2,301.41M (16.82%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 and ½ centavos weaker at P57.375 to the dollar on Tuesday (November 22) against Monday's P57.360. Today, it opened at P57.250 reaching a high of P57.150 slid to a low of P57.270 and an average of P57.201 with transaction volume of \$297.85M 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	6,429.65	+0.41	Peso	57.38	+0.03	D	5.08	+7.7 1/	5.07
Thailand	1,615.33	-0.22	Baht	36.13	-0.28	A	1.32	+6.0 2/	6.38
Malaysia	1,441.29	-0.46	Ringgit	4.58	-0.04	A	3.50	+4.5 2/	6.85
Indonesia	7,030.59	-0.46	Rupiah	15,697.00	-0.10	A	6.15	+5.7 2/	12.85
Singapore	3,259.56	+0.28	Sing. Dollar	1.38	-0.18	A	0.25	+7.5 2/	5.25
Taiwan	14,542.20	+0.64	Taiwan Dollar	31.17	-0.09	A	1.21	+2.7 2/	2.72
South Korea	2,405.27	-0.59	Won	1,356.89	+0.13	D	4.05	+5.7 2/	3.00
India	61,418.96	+0.45	Rupee	81.67	-0.22	A	7.68	+6.5 2/	14.05
China	3,088.94	+0.13	Yuan	7.14	-0.35	A	2.25	+2.1 2/	4.35
Hong Kong	17,424.41	-1.31	HK Dollar	7.81	+0.07	D	5.18	+4.4 2/	5.38

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	34,098.10	+1.18	US Dollar				+4.692	+7.7 2/	+5.172	7.00
Japan	28,115.74	+0.61	Yen	141.33	-0.23	A	-0.048	+3.0 2/	+0.031	1.48
Germany	14,422.35	+0.29	Ger. Mark****				-0.581	+10.4 2/	-0.556	2.25
Britain	7,452.84	+1.03	British Pound	0.84	-0.39	A	+3.586	+12.6 2/	+4.161	3.00
France	6,657.53	+0.35	Fr. Franc****				-0.581	+6.2 2/	-0.556	2.25
Canada	20,220.01	+1.22	Can. Dollar	1.34	-0.22	A	+4.688	+6.9 2/	+0.548	5.95
Italy	24,590.50	+0.96	Lira****				-0.581	+12.2 2/	-0.556	2.25
E M U	3,742.93	+0.88	Euro	0.97	-0.39	A	-0.581	+10.7 2/	-0.556	2.25

Source: Bloomberg

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

Original Signed:

Chief, FMMAD

fmmad // 11/23/22