

BUREAU OF THE TREASURY

Department of Finance

Wednesday, 14 December 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 (as of Nov. 17)				5.0000	U		
IBCL						5.000	U
e. LENDING RATES							
OLF (as of Nov. 17)				5.5000	U		
Prime Lending						5.073	U
f. ODF (as of Nov. 17)				4.5000	U		
g. TDF (December 07)							
7-day				5.9346	U		
14-day				6.0550	U		
h. BSP 28-day Security (December 09)				6.2647	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	632.22	4.089	U			4.180	+0.0
182-day	685.32	4.950	U			4.813	-0.0
364-day	568.80	5.150	U			5.122	-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	.771	99.9	.673	67.1
b.	EUR .875 due 05/17/27	05/17/19	4 YRS	E750	87.8	3.941	88.6	3.719	100.0
c.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.4	4.461	94.3	4.249	60.3
d.	JPY .990 due 08/15/28	08/15/18	6 YRS	Y40,800	98.8	1.208	99.5	1.092	75.3
e.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	95.8	4.548	96.9	4.333	71.6
f.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	126.8	4.981	127.8	4.841	125.5
g.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	119.3	4.831	120.2	4.711	115.4
h.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	110.0	4.986	111.2	4.841	131.5
i.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	91.0	7.327	93.7	6.987	170.2
j.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	98.1	5.194	99.2	5.082	148.0
k.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	85.5	5.246	86.7	5.125	144.9
l.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	82.6	5.192	83.9	5.064	136.1
m.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	82.5	5.151	83.6	5.045	132.0

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 FXTN 10-59	57.40	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.922	-0.0
b.	2.5Y FXTN 10-60	68.01	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.087	+0.0
c.	4.0Y RTB 15-01	3.57	10/10/2011	6.250	10/20/2026	-	-	6.286	+0.0
d.	4.0Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	6.345	+0.0
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.569	+0.0
f.	8.5Y FXTN 20-17	49.06	07/15/2011	8.000	07/19/2031	-	-	6.736	-0.0
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.849	+0.0
h.	9.5Y RTB 20-01	1.37	02/21/2012	5.875	03/01/2032	-	-	6.874	+0.0
i.	RTB – Others	1,323.30	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	3,208.26	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (December 13) was lower at P6,598.31M against Monday's P7,860.20M. Of this, P3,382.73M (51.27%) was for t-bonds, P1,329.24M (20.15%) RTBs and P1,886.34M (28.59%) for t-bills.

3. Foreign Exchange Market

The peso closed 25 centavos weaker at P55.900 to the dollar on Tuesday (December 13) against Monday's P55.650. Today, it opened at P55.650 reaching a high of P55.600 slid to a low of P55.700 and an average of P55.665 with transaction volume of \$312.80M 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	6,582.38	-0.04	Peso	55.90	+0.45	D	5.36	+8.0 1/	5.07
Thailand	1,625.91	+0.17	Baht	34.80	+0.19	D	1.42	+6.0 2/	6.38
Malaysia	1,470.12	-0.29	Ringgit	4.43	+0.26	D	3.61	+4.5 2/	6.85
Indonesia	6,810.32	+1.13	Rupiah	15,657.00	+0.19	D	6.36	+5.7 2/	12.85
Singapore	3,271.28	+0.98	Sing. Dollar	1.36	+0.22	D	0.25	+7.5 2/	5.25
Taiwan	14,522.96	-0.61	Taiwan Dollar	30.68	+0.02	D	1.23	+2.7 2/	2.72
South Korea	2,372.40	-0.03	Won	1,303.00	-0.36	A	4.02	+5.7 2/	3.00
India	62,533.30	+0.65	Rupee	82.81	+0.32	D	7.68	+6.5 2/	14.05
China	3,176.33	-0.09	Yuan	6.95	-0.37	A	2.28	+2.1 2/	4.35
Hong Kong	19,596.20	+0.68	HK Dollar	7.78	+0.14	D	5.41	+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	34,108.64	+0.30	US Dollar				+4.753	+7.7 2/	+5.161	7.00
Japan	27,954.85	+0.40	Yen	137.61	+0.67	D	-0.037	+3.0 2/	+0.037	1.48
Germany	14,497.89	+1.34	Ger. Mark****				-0.581	+10.4 2/	-0.556	2.25
Britain	7,502.89	+0.76	British Pound	0.81	+0.05	D	+3.796	+12.6 2/	+4.301	3.00
France	6,744.98	+1.42	Fr. Franc****				-0.581	+6.2 2/	-0.556	2.25
Canada	20,023.46	+0.02	Can. Dollar	1.36	-0.25	A	+4.830	+6.9 2/	+0.548	5.95
Italy	24,636.94	+1.37	Lira****				-0.581	+12.2 2/	-0.556	2.25
E M U	3,804.66	+1.17	Euro	0.95	+0.28	D	-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 December 12, 2022 vs December 13, 2022
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for December 13, 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/ November 2022 (Base index 2018 = 100)
- 2/ October 2022

Original Signed:

Chief, FMMAD

fmmd // 12/14/22