

BUREAU OF THE TREASURY  
Department of Finance  
Friday, 23 December 2022

A. FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps <sup>/a</sup>	Rate (%)	Change bps	Rate (%)	Change Bps <sup>/b</sup>
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 Dec. 16)				5.5000	U		
IBCL						5.500	U
e. LENDING RATES							
OLF (as of Dec. 16)				6.0000	U		
Prime Lending						5.073	U
f. ODF (as of Dec. 16)				5.0000	U		
g. TDF (December 21)							
7-day				6.2466	U		
14-day				6.3323	U		
h. BSP 28-day Security (December 16)				6.4234	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal <sup>/b</sup>	
91-day	256.11	4.089	U			4.158	+0.0
182-day	94.64	4.950	U			4.882	+0.0
364-day	133.63	5.150	U			5.167	+0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

Foreign Denominated Bonds <sup>/c</sup>		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	.802	99.9	.705	65.9
b.	EUR .875 due 05/17/27	05/17/19	4 YRS	E750	87.9	3.939	88.7	3.713	60.1
c.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.4	4.461	94.2	4.285	48.5
d.	JPY .990 due 08/15/28	08/15/18	6 YRS	Y40,800	96.8	1.616	96.8	1.616	107.4
e.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	95.7	4.565	96.5	4.418	63.0
f.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	127.1	4.921	128.1	4.777	100.6
g.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	119.5	4.806	120.4	4.680	94.1
h.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	119.5	4.823	112.1	4.714	100.8
i.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	111.3	7.544	90.0	7.464	189.8
j.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	89.4	5.261	98.9	5.112	133.0
k.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	85.3	5.270	86.3	5.163	130.6
l.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	82.2	5.228	83.5	5.105	121.9
m.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	81.7	5.226	82.8	5.118	121.0

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (ln MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) <sup>/b</sup>
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	1.5Y FXTN 10-59	4.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.888	+0.0
b.	2.5Y FXTN 10-60	23.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.942	+0.0
c.	4.0Y RTB 15-01	1.50	10/10/2011	6.250	10/20/2026	-	-	6.277	+0.0
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.323	+0.0
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.527	-0.0
f.	8.5Y FXTN 20-17	335.61	07/15/2011	8.000	07/19/2031	-	-	6.789	-0.0
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.847	-0.0
h.	9.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.861	-0.0
i.	RTB – Others	1,292.76	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	3,148.55	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (December 22) was lower at P5,290.30M against Wednesday's P8,623.25M. Of this, P3,511.66M (66.38%) was for t-bonds, P1,294.26M (24.46%) RTBs and P484.38M (9.16%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo stronger at P55.090 to the dollar on Thursday (December 22) against Wednesday's P55.100. Today, it opened at P55.250 reaching a high of P55.220 slid to a low of P55.350 and an average of P55.276 with transaction volume of \$336.94M as of 10:17 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	6,576.94	+0.86	Peso	55.09	-0.02	A	5.27	+8.0 1/	5.07
Thailand	1,616.67	+0.42	Baht	34.68	-0.17	A	1.43	+5.6 2/	6.63
Malaysia	1,468.35	+0.40	Ringgit	4.42	-0.35	A	3.67	+4.0 2/	6.85
Indonesia	6,824.43	+0.06	Rupiah	15,583.00	-0.03	A	6.38	+5.4 2/	12.75
Singapore	3,269.53	+0.41	Sing. Dollar	1.35	-0.16	A	0.25	+6.7 2/	5.25
Taiwan	14,442.94	+1.47	Taiwan Dollar	30.67	+0.04	D	1.36	+2.4 2/	2.79
South Korea	2,356.73	+1.19	Won	1,276.44	-0.71	A	4.04	+5.0 2/	3.25
India	60,826.22	-0.39	Rupee	82.76	-0.07	A	7.68	+6.5 2/	14.05
China	3,054.43	-0.46	Yuan	6.99	+0.05	D	2.40	+1.6 2/	4.35
Hong Kong	19,679.22	+2.71	HK Dollar	7.79	+0.01	D	5.12	+1.8 2/	5.63

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	33,027.49	-1.05	US Dollar				+4.729	+7.1 2/	+5.161	7.50
Japan	26,507.87	+0.46	Yen	132.06	+0.17	D	-0.035	+3.7 2/	+0.053	1.48
Germany	13,914.07	-1.30	Ger. Mark****				-0.581	+10.0 2/	-0.556	2.75
Britain	7,469.28	-0.37	British Pound	0.83	+0.41	D	+3.795	+14.0 2/	+4.322	3.50
France	6,517.97	-0.95	Fr. Franc****				-0.581	+6.2 2/	-0.556	2.75
Canada	19,349.66	-1.13	Can. Dollar	1.36	-0.05	A	+4.853	+6.9 2/	+0.548	6.45
Italy	23,813.30	-1.24	Lira****				-0.581	+12.2 2/	-0.556	2.75
E M U	3,162.76	-0.98	Euro	0.94	-0.08	A	-0.581	+10.1 2/	-0.556	2.75

Source: Bloomberg

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

Original Signed:

Chief, FMMAD