

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 27 December 2022

A. 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 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 23)				6.4426	+1.92		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal ^{/b}	
91-day	411.17	4.089	U			4.201	+0.0
182-day	49.95	4.950	U			4.913	+0.0
364-day	382.09	5.150	U			5.184	+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	.815	99.9	.714	66.6
b.	EUR .875 due 05/17/27	05/17/19	4 YRS	E750	87.9	3.946	88.7	3.715	53.8
c.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.3	4.489	94.1	4.297	44.2
d.	JPY .990 due 08/15/28	08/15/18	6 YRS	Y40,800	97.4	1.486	97.4	1.486	91.3
e.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	95.4	4.622	96.2	4.483	64.1
f.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	127.3	4.903	128.3	4.756	93.0
g.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	119.3	4.825	120.2	4.700	90.1
h.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	110.7	4.895	111.8	4.752	98.1
i.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	90.3	7.418	90.9	7.350	175.4
j.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	97.4	5.265	98.5	5.149	129.7
k.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	84.7	5.326	86.0	5.195	126.7
l.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	81.9	5.259	83.1	5.139	118.2
m.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	81.7	5.228	82.9	5.112	113.2

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.	1.5Y FXTN 10-59	9.40	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.906	+0.0
b.	2.5Y FXTN 10-60	5.65	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.987	+0.0
c.	4.0Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	6.318	+0.0
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.365	+0.0
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.558	+0.0
f.	8.5Y FXTN 20-17	1.00	07/15/2011	8.000	07/19/2031	-	-	6.788	-0.0
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.850	+0.0
h.	9.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.863	+0.0
i.	RTB – Others	2,085.61	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	2,258.55	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (December 23) was lower at P5,204.42M against Thursday's P5,290.30M. Of this, P2,274.60M (43.71%) was for t-bonds, P2,086.61M (40.09%) RTBs and P483.21M (16.20%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos weaker at P55.150 to the dollar on Friday (December 23) against Thursday's P55.090. Today, it opened at a high of P55.150 slid to a low of P55.280 and an average of P55.228 with transaction volume of \$227.75M as of 10:11 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	6,541.03	-0.56	Peso	55.15	+0.11	D	5.44	+8.0 1/	5.07
Thailand	1,617.55	+0.05	Baht	34.81	+0.40	D	1.43	+5.6 2/	6.63
Malaysia	1,474.68	+0.43	Ringgit	4.42	+0.02	D	3.68	+4.0 2/	6.85
Indonesia	6,800.67	-0.35	Rupiah	15,593.00	+0.06	D	6.60	+5.4 2/	12.75
Singapore	3,257.70	-0.36	Sing. Dollar	1.35	+0.10	D	0.25	+6.7 2/	5.25
Taiwan	14,271.63	-1.19	Taiwan Dollar	30.74	+0.21	D	1.36	+2.4 2/	2.79
South Korea	2,313.69	-1.83	Won	1,281.19	+0.37	D	4.04	+5.0 2/	3.25
India	59,845.29	-1.61	Rupee	82.87	+0.12	D	7.68	+6.5 2/	14.05
China	3,045.87	-0.28	Yuan	6.99	+0.07	D	2.40	+1.6 2/	4.35
Hong Kong	19,593.06	-0.44	HK Dollar	7.81	+0.14	D	5.04	+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	33,203.93	+0.53	US Dollar				+4.726	+7.1 2/	+5.153	7.50
Japan	26,235.25	-1.03	Yen	132.91	+0.64	D	-0.035	+3.7 2/	+0.053	1.48
Germany	13,940.93	+0.19	Ger. Mark****				-0.581	+10.0 2/	-0.556	2.75
Britain	7,473.01	+0.05	British Pound	0.83	+0.25	D	+3.810	+14.0 2/	+4.341	3.50
France	6,504.90	-0.20	Fr. Franc****				-0.581	+6.2 2/	-0.556	2.75
Canada	19,506.65	+0.81	Can. Dollar	1.36	-0.13	A	+4.858	+6.9 2/	+0.548	6.45
Italy	23,877.65	+0.27	Lira****				-0.581	+12.2 2/	-0.556	2.75
E M U	3,677.50	-0.14	Euro	0.94	+0.10	D	-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 22, 2022 vs December 23, 2022
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for December 23, 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

fmmad // 12/27/22