

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 04 January 2023

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 28)							
7-day				6.2860	U		
14-day				6.3803	U		
h. BSP 28-day Security (December 23)				6.4426	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal ^{/b}	
91-day	2,129.55	4.155	+6.6			4.250	+0.0
182-day	1,110.59	4.903	-4.7			4.880	-0.0
364-day	208.56	5.240	+9.0			5.241	+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	.822	99.9	.725	67.9
b.	EUR .875 due 05/17/27	05/17/19	4 YRS	E750	87.8	3.967	88.8	3.709	62.8
c.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	92.8	4.620	93.5	4.442	55.0
d.	JPY .990 due 08/15/28	08/15/18	6 YRS	Y40,800	97.1	1.556	97.1	1.556	90.0
e.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	94.8	4.751	95.6	4.602	73.9
f.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	126.3	5.028	127.3	4.882	105.1
g.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	118.7	4.896	119.7	4.769	97.0
h.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	110.6	4.905	111.5	4.795	102.8
i.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	90.4	7.415	93.1	7.064	163.2
j.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	96.4	5.367	97.4	5.263	141.0
k.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	83.8	5.421	84.8	5.316	138.0
l.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	79.9	5.455	81.2	5.327	136.1
m.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	80.1	5.382	81.2	5.279	128.8

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	2.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.807	-0.0
b.	2.5Y FXTN 10-60	8.50	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.002	+0.0
c.	4.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	6.390	+0.0
d.	4.0Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	6.447	+0.1
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.661	+0.1
f.	8.5Y FXTN 20-17	8.00	07/15/2011	8.000	07/19/2031	-	-	6.786	-0.0
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.917	+0.0
h.	9.5Y RTB 20-01	0.80	02/21/2012	5.875	03/01/2032	-	-	6.928	+0.0
i.	RTB – Others	773.43	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	5,408.29	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (January 3) was higher at P9,650.72M against Thursday's (December 29) P7,227.41M. Of this, P5,426.79M (56.23%) was for t-bonds, P775.23M (8.03%) RTBs and P3,448.70M (35.74%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 and ½ centavos weaker at P55.790 to the dollar on Tuesday (January 3) against Thursday's (December 29) P55.755. Today, it opened at a high of P55.950 slid to a low of P56.085 and an average of P56.035 with transaction volume of \$427.70M 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	6,586.01	+0.30	Peso	55.79	+0.06	D	5.62	+8.0 1/	5.07
Thailand	1,678.97	+1.07	Baht	34.44	-0.63	A	1.45	+5.6 2/	6.63
Malaysia	1,473.99	-1.18	Ringgit	4.41	-0.26	A	3.68	+4.0 2/	6.85
Indonesia	6,888.76	+0.42	Rupiah	15,601.00	-0.36	A	6.61	+5.4 2/	12.75
Singapore	3,245.80	-0.11	Sing. Dollar	1.35	-0.18	A	0.25	+6.7 2/	5.25
Taiwan	14,224.12	+0.99	Taiwan Dollar	30.70	-0.06	A	1.36	+2.4 2/	2.79
South Korea	2,218.68	-0.79	Won	1,271.00	+0.39	D	4.03	+5.0 2/	3.25
India	61,294.20	+0.26	Rupee	82.89	+0.10	D	7.68	+6.5 2/	14.05
China	3,116.51	+1.39	Yuan	6.92	-0.71	A	2.42	+1.6 2/	4.35
Hong Kong	20,145.29	+2.05	HK Dollar	7.81	+0.26	D	4.95	+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	33,136.37	-0.25	US Dollar				+4.767	+7.1 2/	+5.139	7.50
Japan	26,094.50	+0.00	Yen	130.69	-2.33	A	-0.026	+3.7 2/	+0.072	1.48
Germany	14,181.67	+0.78	Ger. Mark****				-0.581	+10.0 2/	-0.556	2.75
Britain	7,554.09	+0.55	British Pound	0.84	+1.06	D	+3.874	+14.0 2/	+4.372	3.50
France	6,623.89	+0.77	Fr. Franc****				-0.581	+6.2 2/	-0.556	2.75
Canada	19,443.77	-0.22	Can. Dollar	1.36	+0.26	D	+4.958	+6.9 2/	+0.548	6.45
Italy	24,436.47	+1.58	Lira****				-0.581	+12.2 2/	-0.556	2.75
E M U	3,730.95	+0.81	Euro	0.95	+1.00	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 29, 2022 vs January 3, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for January 3, 2023 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 // 01/04/23