

BUREAU OF THE TREASURY
Department of Finance
Thursday, 05 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 (January 4)							
7-day				6.3322	+4.62		
14-day				6.4180	+3.77		
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	1,357.24	4.155	+6.6			4.253	+0.0
182-day	1,057.52	4.903	-4.7			4.868	-0.0
364-day	1,108.96	5.240	+9.0			5.253	+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	.823	99.9	.725	67.9
b.	EUR .875 due 05/17/27	05/17/19	4 YRS	E750	87.8	3.975	88.6	3.757	78.1
c.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	92.7	4.645	93.4	4.467	63.0
d.	JPY .990 due 08/15/28	08/15/18	6 YRS	Y40,800	97.0	1.574	97.0	1.574	91.7
e.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	94.8	4.744	95.6	4.599	79.5
f.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	126.3	5.032	127.3	4.886	111.9
g.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	118.8	4.886	119.8	4.756	101.8
h.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	110.7	4.891	111.6	4.776	106.8
i.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	90.4	7.407	93.2	7.058	163.2
j.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	96.5	5.358	97.5	5.254	145.7
k.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	83.8	5.421	84.8	5.316	143.5
l.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	80.1	5.440	81.3	5.320	140.9
m.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	80.2	5.372	81.3	5.271	133.4

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	4.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.777	-0.0
b.	2.5Y FXTN 10-60	0.10	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.005	+0.0
c.	4.0Y RTB 15-01	0.70	10/10/2011	6.250	10/20/2026	-	-	6.353	-0.0
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.413	-0.0
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.655	-0.0
f.	8.5Y FXTN 20-17	4.30	07/15/2011	8.000	07/19/2031	-	-	6.786	U
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.992	+0.1
h.	9.5Y RTB 20-01	115.00	02/21/2012	5.875	03/01/2032	-	-	7.195	+0.3
i.	RTB – Others	1,155.16	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	3,404.02	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (January 4) was lower at P8,207.50M against Tuesday’s P9,650.72M. Of this, P3,412.92M (41.58%) was for t-bonds, P1,270.86M (15.48%) RTBs and P3,523.72M (42.93%) for t-bills.

3. Foreign Exchange Market

The peso closed 12 centavos weaker at P55.910 to the dollar on Wednesday (January 4) against Tuesday’s P55.790. Today, it opened at P55.920 reaching a high of P55.850 slid to a low of P56.025 and an average of P55.949 with transaction volume of \$365.90M as of 10:16 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	6,718.50	+2.01	Peso	55.91	+0.22	D	5.78	+8.1 1/	5.07
Thailand	1,673.25	-0.34	Baht	34.01	-1.25	A	1.46	+5.6 2/	6.63
Malaysia	1,469.55	-0.30	Ringgit	4.40	-0.23	A	3.68	+4.0 2/	6.85
Indonesia	6,813.24	-1.10	Rupiah	15,583.00	-0.12	A	6.61	+5.4 2/	12.75
Singapore	3,242.46	-0.10	Sing. Dollar	1.34	-0.58	A	0.25	+6.7 2/	5.25
Taiwan	14,199.13	-0.18	Taiwan Dollar	30.67	-0.10	A	1.36	+2.4 2/	2.79
South Korea	2,255.98	+1.68	Won	1,271.83	+0.07	D	4.00	+5.0 2/	3.25
India	60,657.45	-1.04	Rupee	82.81	-0.10	A	7.68	+6.5 2/	14.05
China	3,123.52	+0.22	Yuan	6.90	-0.26	A	2.38	+1.6 2/	4.35
Hong Kong	20,793.11	+3.22	HK Dollar	7.82	+0.04	D	4.65	+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	33,269.77	+0.40	US Dollar				+4.782	+7.1 2/	+5.136	7.50
Japan	25,716.86	-1.45	Yen	130.43	-0.20	A	-0.026	+3.7 2/	+0.072	1.48
Germany	14,490.78	+2.18	Ger. Mark****				-0.581	+10.0 2/	-0.556	2.75
Britain	7,585.19	+0.41	British Pound	0.83	-1.32	A	+3.894	+14.0 2/	+4.359	3.50
France	6,776.43	+2.30	Fr. Franc****				-0.581	+6.2 2/	-0.556	2.75
Canada	19,588.83	+0.75	Can. Dollar	1.36	-0.59	A	+4.975	+6.9 2/	+0.548	6.45
Italy	24,860.56	+1.74	Lira****				-0.581	+12.2 2/	-0.556	2.75
E M U	3,780.07	+1.32	Euro	0.94	-0.85	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 January 3, 2023 vs January 4, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for January 4, 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/ December 2022 (Base index 2018 = 100)
- 2/ November 2022

Original Signed:

Chief, FMMAD

fmmad // 01/05/23