

BUREAU OF THE TREASURY

Department of Finance

Tuesday, 17 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 11)							
7-day				6.3553	U		
14-day				6.3980	U		
h. BSP 28-day Security (January 13)				6.3590	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal ^{/b}	
91-day	1,705.39	4.250	+1.8			4.382	-0.0
182-day	71.67	4.967	+0.8			5.005	-0.0
364-day	233.00	5.448	+5.5			5.445	+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.	EUR .875 due 05/17/27	05/17/19	4 YRS	E750	88.7	3.755	89.5	3.524	70.0
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.5	4.448	94.2	4.289	68.1
c.	JPY .990 due 08/15/28	08/15/18	6 YRS	¥40,800	97.1	1.563	97.1	1.563	95.3
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	95.7	4.576	96.5	4.428	84.6
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	127.4	4.862	128.4	4.709	115.6
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	120.0	4.721	121.0	4.587	105.0
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	111.7	4.766	112.5	4.660	114.2
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	90.5	7.397	92.8	7.113	231.3
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	98.5	5.147	99.5	5.054	143.7
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	85.9	5.214	86.8	5.125	142.5
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	82.2	5.231	83.2	5.135	140.4
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	82.1	5.189	83.1	5.095	133.9

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	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.519	-0.1
b.	2.5Y FXTN 10-60	103.97	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.650	-0.1
c.	4.0Y RTB 15-01	7.00	10/10/2011	6.250	10/20/2026	-	-	6.026	-0.0
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.073	-0.1
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.215	-0.1
f.	8.5Y FXTN 20-17	31.85	07/15/2011	8.000	07/19/2031	-	-	6.289	-0.1
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.373	-0.1
h.	9.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.807	-0.1
i.	RTB – Others	3,736.84	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	7,202.19	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (January 16) was lower at P13,091.91M against Friday's P30,901.96M. Of this, P7,338.01M (56.05%) was for t-bonds, P3,743.84M (28.60%) RTBs and P2,010.06M (15.35%) for t-bills.

3. Foreign Exchange Market

The peso closed 31 and ½ centavos stronger at P54.575 to the dollar on Monday (January 16) against Friday's P54.890. Today, it opened at P54.600 reaching a high of P54.550 slid to a low of P54.930 and an average of P54.801 with transaction volume of \$653.40M at 10:12 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	7,045.48	+1.35	Peso	54.58	-0.57	A	5.45	+8.1 1/	5.07
Thailand	1,684.86	+0.19	Baht	33.02	+0.44	D	1.51	+5.9 2/	6.93
Malaysia	1,493.56	-0.10	Ringgit	4.32	-0.40	A	3.71	+4.0 2/	6.85
Indonesia	6,688.04	+0.70	Rupiah	15,045.00	-0.69	A	6.59	+5.5 2/	12.86
Singapore	3,283.60	-0.31	Sing. Dollar	1.32	+0.14	D	0.25	+6.7 2/	5.25
Taiwan	14,927.01	+0.69	Taiwan Dollar	30.28	+0.01	D	1.36	+2.7 2/	2.84
South Korea	2,399.86	+0.58	Won	1,235.86	-0.45	A	3.73	+5.0 2/	3.73
India	60,092.97	-0.28	Rupee	81.62	+0.34	D	7.68	+5.4 2/	14.05
China	3,227.59	+1.01	Yuan	6.74	+0.56	D	2.36	+1.8 2/	5.60
Hong Kong	21,746.72	+0.04	HK Dollar	7.81	+0.02	D	3.98	+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	34,302.61	U	US Dollar				+4.792	+6.5 2/	+5.101	7.50
Japan	25,822.32	-1.14	Yen	128.39	+0.41	D	-0.026	+3.8 2/	+0.072	1.48
Germany	15,134.04	+0.31	Ger. Mark****				-0.581	+8.6 2/	-0.556	2.75
Britain	7,860.07	+0.20	British Pound	0.82	+0.10	D	+3.975	+14.0 2/	+4.381	3.50
France	7,043.31	+0.28	Fr. Franc****				-0.581	+5.9 2/	-0.556	2.75
Canada	20,390.33	+0.15	Can. Dollar	1.34	-0.08	A	+5.068	+6.8 2/	+0.548	6.45
Italy	25,901.33	+0.46	Lira****				-0.581	+11.8 2/	-0.556	2.75
E M U	3,891.45	+0.32	Euro	0.92	0.00	U	-0.581	+9.2 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 13, 2023 vs January 16, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for January 16, 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/ December 2022

Original Signed:

Chief, FMMAD

fmmad // 01/17/23