

BUREAU OF THE TREASURY  
Department of Finance  
Thursday, 19 January 2023

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 (January 18)							
7-day				6.2973	-5.80		
14-day				6.3733	-2.47		
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 <sup>/b</sup>	
91-day	4,098.08	4.250	U			4.333	-0.0
182-day	1,428.28	4.967	U			4.970	-0.0
364-day	2,496.71	5.448	U			5.449	-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.	EUR .875 due 05/17/27	05/17/19	4 YRS	E750	89.0	3.672	89.7	3.500	76.9
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.7	4.424	94.3	4.264	82.7
c.	JPY .990 due 08/15/28	08/15/18	6 YRS	¥40,800	97.6	1.454	97.6	1.454	94.9
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	96.1	4.510	96.9	4.335	91.8
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	128.4	4.704	129.7	4.514	111.6
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	120.3	4.674	121.2	4.550	116.2
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	112.0	4.721	112.9	4.604	122.6
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	90.5	7.401	92.6	7.129	232.4
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	99.1	5.096	100.9	4.907	141.7
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	87.0	5.108	88.7	4.940	136.3
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	83.6	5.096	84.7	4.996	138.6
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	83.6	5.049	84.7	4.954	131.8

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	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.485	-0.1
b.	2.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.654	+0.0
c.	4.0Y RTB 15-01	2.50	10/10/2011	6.250	10/20/2026	-	-	5.982	-0.0
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.024	-0.0
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.132	-0.0
f.	8.5Y FXTN 20-17	311.00	07/15/2011	8.000	07/19/2031	-	-	6.127	-0.1
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.248	-0.1
h.	9.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.605	-0.1
i.	RTB – Others	2,672.05	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	14,983.63	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (January 18) was higher at P25,992.25M against Tuesday’s P24,264.38M. Of this, P15,294.63M (58.84%) was for t-bonds, P2,674.55M (10.29%) RTBs and P8,023.07M (30.87%) for t-bills.

3. Foreign Exchange Market

The peso closed 20 centavos stronger at P54.620 to the dollar on Wednesday (January 18) against Tuesday’s P54.820. Today, it opened at P54.700 reaching a high of P54.580 slid to a low of P54.765 and an average of P54.715 with transaction volume of \$396.50M at 10:15 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	7,094.86	+1.15	Peso	54.62	-0.36	A	4.98	+8.1 1/	5.07
Thailand	1,685.44	+0.26	Baht	32.87	-0.78	A	1.53	+5.9 2/	6.93
Malaysia	1,495.50	-0.26	Ringgit	4.32	-0.25	A	3.71	+4.0 2/	6.85
Indonesia	6,765.79	-0.02	Rupiah	15,088.00	-0.51	A	6.59	+5.5 2/	12.86
Singapore	3,289.55	+0.28	Sing. Dollar	1.32	-0.48	A	0.25	+6.7 2/	5.25
Taiwan	14,932.93	U	Taiwan Dollar	30.30	-0.02	A	1.37	+2.7 2/	2.84
South Korea	2,368.32	-0.47	Won	1,237.61	-0.11	A	3.72	+5.0 2/	3.73
India	61,045.74	+0.64	Rupee	81.25	-0.63	A	7.68	+5.4 2/	14.05
China	3,224.41	+0.00	Yuan	6.76	-0.21	A	2.37	+1.8 2/	5.60
Hong Kong	21,678.00	+0.47	HK Dollar	7.83	+0.08	D	3.89	+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	33,296.96	-1.81	US Dollar				+4.798	+6.5 2/	+5.121	7.50
Japan	26,791.12	+2.50	Yen	129.19	+0.24	D	-0.026	+3.8 2/	+0.072	1.48
Germany	15,181.80	-0.03	Ger. Mark****				-0.581	+8.6 2/	-0.556	2.75
Britain	7,830.70	-0.26	British Pound	0.81	-1.09	A	+4.023	+14.0 2/	+4.430	3.50
France	7,083.39	+0.09	Fr. Franc****				-0.581	+5.9 2/	-0.556	2.75
Canada	20,376.23	-0.40	Can. Dollar	1.34	-0.51	A	+5.073	+6.8 2/	+0.548	6.45
Italy	26,052.39	+0.27	Lira****				-0.581	+11.8 2/	-0.556	2.75
E M U	3,915.11	+0.07	Euro	0.92	-0.28	A	-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 17, 2023 vs January 18, 2023
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for January 18, 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