

BUREAU OF THE TREASURY  
Department of Finance  
Tuesday, 24 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	U		
14-day				6.3733	U		
h. BSP 28-day Security (January 20)				6.3464	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal <sup>/b</sup>	
91-day	1,275.28	4.211	-3.9			4.393	+0.1
182-day	950.53	4.912	-5.5			5.000	+0.0
364-day	1,952.37	5.428	-2.0			5.448	-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	3.682	89.9	3.445	53.5
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.8	4.403	94.5	4.226	60.9
c.	JPY .990 due 08/15/28	08/15/18	6 YRS	¥40,800	98.0	1.372	98.0	1.372	91.6
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	96.3	4.468	97.1	4.303	71.7
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	129.0	4.610	130.0	4.467	91.4
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	120.7	4.622	121.6	4.494	95.6
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	112.9	4.607	113.7	4.502	97.9
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	90.2	7.445	92.2	7.189	243.8
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	100.8	4.919	101.8	4.820	119.1
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	88.2	4.987	89.2	4.890	117.6
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	84.3	5.030	85.5	4.919	117.2
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	84.3	4.988	85.3	4.897	112.5

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	9.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.313	-0.1
b.	2.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.665	+0.0
c.	4.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.763	-0.1
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.806	-0.1
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.943	-0.1
f.	8.5Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	6.124	-0.0
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.108	-0.1
h.	9.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.326	-0.2
i.	RTB – Others	4,801.12	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	9,104.99	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (January 23) was higher at P18,093.79M against Friday's P13,841.95M. Of this, P9,114.49M (50.37%) was for t-bonds, P4,801.12M (26.53%) RTBs and P4,178M (23.09%) for t-bills.

3. Foreign Exchange Market

The peso closed flat at P54.540 to the dollar on Monday (January 23) against Friday's transaction. Today, it opened at P54.600 reaching a high of P54.550 slid to a low of P54.640 and an average of P54.597 with transaction volume of \$323.10M at 10:18 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	7,069.68	+0.19	Peso	54.54	0.00	U	4.99	+8.1 1/	5.07
Thailand	1,684.04	+0.40	Baht	32.77	+0.24	D	1.56	+5.9 2/	6.93
Malaysia	1,500.33	U	Ringgit	4.29	0.00	U	3.70	+4.0 2/	6.85
Indonesia	6,874.93	U	Rupiah	15,075.00	0.00	U	6.77	+5.5 2/	12.86
Singapore	3,293.71	U	Sing. Dollar	1.32	-0.17	A	0.25	+6.7 2/	5.25
Taiwan	14,932.93	U	Taiwan Dollar	30.35	0.00	U	1.37	+2.7 2/	2.84
South Korea	2,395.26	U	Won	1,228.78	-0.56	A	3.64	+5.0 2/	3.73
India	60,941.67	+0.53	Rupee	81.39	+0.33	D	7.68	+5.4 2/	14.05
China	3,264.81	U	Yuan	6.79	0.00	U	2.38	+1.8 2/	5.60
Hong Kong	22,044.65	U	HK Dollar	7.83	+0.00	D	3.76	+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	33,629.56	+0.76	US Dollar				+4.816	+6.5 2/	+5.102	7.50
Japan	26,906.04	+1.33	Yen	130.04	+0.34	D	-0.026	+3.8 2/	+0.072	1.48
Germany	15,102.95	+0.46	Ger. Mark****				-0.581	+8.6 2/	-0.556	2.75
Britain	7,784.67	+0.18	British Pound	0.81	+0.20	D	+4.055	+14.0 2/	+4.455	3.50
France	7,032.02	+0.52	Fr. Franc****				-0.581	+5.9 2/	-0.556	2.75
Canada	20,631.58	+0.63	Can. Dollar	1.34	-0.19	A	+5.073	+6.8 2/	+0.548	6.45
Italy	25,821.45	+0.18	Lira****				-0.581	+11.8 2/	-0.556	2.75
E M U	3,881.29	+0.35	Euro	0.92	-0.39	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 20, 2023 vs January 23, 2023
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for January 23, 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 // 01/24/23