

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 25 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 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 ^{/b}	
91-day	1,208.37	4.211	U			4.432	+0.0
182-day	2,636.97	4.912	U			4.940	-0.1
364-day	5,006.13	5.428	U			5.412	-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	89.0	3.698	89.6	3.511	61.9
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.8	4.403	94.5	4.226	65.4
c.	JPY .990 due 08/15/28	08/15/18	6 YRS	¥40,800	97.9	1.391	97.9	1.391	92.1
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	96.3	4.468	97.1	4.300	75.8
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	129.1	4.595	130.1	4.452	94.3
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	120.7	4.621	121.6	4.493	100.3
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	112.9	4.606	113.7	4.502	103.2
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	90.1	7.456	91.9	7.227	260.5
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	100.8	4.919	101.8	4.820	125.6
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	88.2	4.989	89.3	4.888	124.3
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	84.3	5.030	85.5	4.919	124.4
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	84.3	4.988	85.3	4.898	119.8

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	5.262	-0.1
b.	2.5Y FXTN 10-60	64.65	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.433	-0.2
c.	4.0Y RTB 15-01	20.00	10/10/2011	6.250	10/20/2026	-	-	5.711	-0.1
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.754	-0.1
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.875	-0.1
f.	8.5Y FXTN 20-17	143.98	07/15/2011	8.000	07/19/2031	-	-	5.824	-0.3
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.013	-0.1
h.	9.0Y RTB 20-01	26.00	02/21/2012	5.875	03/01/2032	-	-	6.212	-0.1
i.	RTB – Others	6,152.63	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	12,728.57	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (January 24) was higher at P27,989.30M against Monday's P18,093.79M. Of this, P12,939.20M (46.23%) was for t-bonds, P6,198.63M (22.15%) RTBs and P8,851.47M (31.62%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 and ½ centavos stronger at P54.435 to the dollar on Tuesday (January 24) against Monday's P54.540. Today, it opened at P54.750 reaching a high of P54.580 slid to a low of P54.790 and an average of P54.662 with transaction volume of \$293.70M at 10:23 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	7,041.50	-0.40	Peso	54.44	-0.19	A	5.04	+8.1 1/	5.07
Thailand	1,682.94	-0.07	Baht	32.80	+0.10	D	1.57	+5.9 2/	6.93
Malaysia	1,500.33	U	Ringgit	4.29	0.00	U	3.70	+4.0 2/	6.85
Indonesia	6,860.85	-0.20	Rupiah	14,888.00	-1.24	A	6.79	+5.5 2/	12.86
Singapore	3,293.71	U	Sing. Dollar	1.32	+0.22	D	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	1,230.57	+0.15	D	3.64	+5.0 2/	3.73
India	60,978.75	+0.06	Rupee	81.72	+0.40	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	+0.01	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	33,733.96	+0.31	US Dollar				+4.818	+6.5 2/	+5.098	7.50
Japan	27,299.19	+1.46	Yen	130.14	+0.08	D	-0.026	+3.8 2/	+0.072	1.48
Germany	15,093.11	-0.07	Ger. Mark****				-0.581	+8.6 2/	-0.556	2.75
Britain	7,757.36	-0.35	British Pound	0.81	+0.44	D	+4.088	+14.0 2/	+4.478	3.50
France	7,050.48	+0.26	Fr. Franc****				-0.581	+5.9 2/	-0.556	2.75
Canada	20,629.55	-0.01	Can. Dollar	1.34	+0.07	D	+5.073	+6.8 2/	+0.548	6.45
Italy	25,884.31	+0.24	Lira****				-0.581	+11.8 2/	-0.556	2.75
E M U	3,864.57	-0.43	Euro	0.92	+0.32	D	-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 23, 2023 vs January 24, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for January 24, 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

fmmd // 01/25/23