

BUREAU OF THE TREASURY  
Department of Finance  
Thursday, 26 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						5.531	+3.13
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 25)							
7-day				6.3037	+0.64		
14-day				6.3457	-2.76		
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	4,384.44	4.211	U			4.363	-0.1
182-day	605.79	4.912	U			4.942	+0.0
364-day	1,353.02	5.428	U			5.404	-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	89.1	3.672	89.9	3.434	55.8
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.8	4.398	94.5	4.221	69.5
c.	JPY .990 due 08/15/28	08/15/18	6 YRS	¥40,800	97.9	1.403	97.9	1.403	92.2
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	96.3	4.459	97.2	4.294	78.7
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	129.1	4.591	130.1	4.448	96.1
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	120.7	4.618	121.6	4.491	101.9
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	112.9	4.605	113.7	4.500	104.5
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	91.2	7.312	92.8	7.114	244.4
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	100.8	4.919	101.8	4.820	126.4
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	88.3	4.979	89.3	4.880	124.2
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	84.3	5.030	85.5	4.919	125.0
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	84.3	4.989	85.3	4.898	120.4

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	0.15	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.211	-0.1
b.	2.5Y FXTN 10-60	100.80	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.401	-0.0
c.	3.5Y RTB 15-01	1.16	10/10/2011	6.250	10/20/2026	-	-	5.669	-0.0
d.	4.0Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	5.717	-0.0
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.858	-0.0
f.	8.5Y FXTN 20-17	8.50	07/15/2011	8.000	07/19/2031	-	-	5.824	U
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.011	-0.0
h.	9.0Y RTB 20-01	12.00	02/21/2012	5.875	03/01/2032	-	-	6.192	-0.0
i.	RTB – Others	3,265.11	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	18,535.14	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (January 25) was higher at P28,267.11M against Tuesday’s P27,989.30M. Of this, P18,644.59M (65.96%) was for t-bonds, P3,279.27M (11.60%) RTBs and P6,343.25M (22.44%) for t-bills.

3. Foreign Exchange Market

The peso closed 19 and ½ centavos weaker at P54.630 to the dollar on Wednesday (January 25) against Tuesday’s P54.435. Today, it opened at P54.500 reaching a high of P54.470 slid to a low of P54.580 and an average of P54.526 with transaction volume of \$185.00M at 10:20 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	7,081.36	+0.57	Peso	54.63	+0.36	D	5.30	+8.1 1/	5.07
Thailand	1,682.11	-0.05	Baht	32.85	+0.15	D	1.61	+5.9 2/	6.93
Malaysia	1,499.45	-0.06	Ringgit	4.26	-0.54	A	3.68	+4.0 2/	6.85
Indonesia	6,829.93	-0.45	Rupiah	14,965.00	+0.52	D	6.76	+5.5 2/	12.86
Singapore	3,352.77	+1.79	Sing. Dollar	1.32	-0.26	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	2,428.57	+1.39	Won	1,231.52	+0.08	D	3.62	+5.0 2/	3.73
India	60,205.06	-1.27	Rupee	81.59	-0.16	A	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	+0.04	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	33,743.84	+0.03	US Dollar				+4.822	+6.5 2/	+5.109	7.50
Japan	27,395.01	+0.35	Yen	129.98	-0.12	A	-0.026	+3.8 2/	+0.072	1.48
Germany	15,081.64	-0.08	Ger. Mark****				-0.581	+8.6 2/	-0.556	2.75
Britain	7,744.87	-0.16	British Pound	0.81	+0.13	D	+4.072	+14.0 2/	+4.455	3.50
France	7,043.88	-0.09	Fr. Franc****				-0.581	+5.9 2/	-0.556	2.75
Canada	20,599.60	-0.15	Can. Dollar	1.34	+0.12	D	+5.060	+6.8 2/	+0.548	6.45
Italy	25,875.30	-0.03	Lira****				-0.581	+11.8 2/	-0.556	2.75
E M U	3,860.98	-0.09	Euro	0.92	-0.02	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 24, 2023 vs January 25, 2023
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for January 25, 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