

BUREAU OF THE TREASURY
Department of Finance
Thursday, 29 December 2022

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 (December 28)							
7-day				6.2860	+3.94		
14-day				6.3803	+4.80		
h. BSP 28-day Security (December 23)				6.4426	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal ^{/b}	
91-day	2,971.87	4.089	U			4.208	-0.0
182-day	1,636.16	4.950	U			4.914	-0.0
364-day	357.51	5.150	U			5.205	+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.	JPY .540 due 08/15/23	08/15/18	1 YR	Y6,200	99.8	.822	99.9	.719	67.2
b.	EUR .875 due 05/17/27	05/17/19	4 YRS	E750	87.9	3.941	88.7	3.722	50.0
c.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.2	4.523	93.9	4.346	37.5
d.	JPY .990 due 08/15/28	08/15/18	6 YRS	Y40,800	97.3	1.520	97.3	1.520	91.7
e.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	95.6	4.596	96.3	4.451	48.4
f.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	127.1	4.915	128.1	4.768	81.0
g.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	119.2	4.839	120.1	4.714	78.1
h.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	110.7	4.894	111.8	4.750	84.5
i.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	90.4	7.406	90.9	7.343	165.7
j.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	97.1	5.292	98.3	5.175	118.8
k.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	84.7	5.327	85.8	5.221	115.7
l.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	81.8	5.265	83.2	5.132	104.1
m.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	81.4	5.252	82.6	5.143	102.9

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	13.40	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.829	-0.0
b.	2.5Y FXTN 10-60	18.90	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.049	+0.0
c.	4.0Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	6.328	+0.0
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.370	+0.0
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.531	-0.0
f.	8.5Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	6.788	U
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.902	+0.0
h.	9.5Y RTB 20-01	25.00	02/21/2012	5.875	03/01/2032	-	-	6.915	+0.0
i.	RTB – Others	2,420.62	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	2,723.23	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (December 28) was higher at P10,167.69M against Tuesday’s P4,486.85M. Of this, P2,755.53M (27.10%) was for t-bonds, P2,446.62M (24.06%) RTBs and P4,965.54M (48.84%) for t-bills.

3. Foreign Exchange Market

The peso closed 30 centavos weaker at P56.200 to the dollar on Wednesday (December 28) against Tuesday’s P55.900. Today, it opened at P56.170 reaching a high of P55.670 slid to a low of P56.180 and an average of P55.832 with transaction volume of \$292.70M as of 10:17 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	6,566.54	+0.02	Peso	56.20	+0.54	D	5.48	+8.0 1/	5.07
Thailand	1,647.28	+0.25	Baht	34.73	+0.35	D	1.44	+5.6 2/	6.63
Malaysia	1,480.11	+0.37	Ringgit	4.43	+0.02	D	3.68	+4.0 2/	6.85
Indonesia	6,850.52	-1.05	Rupiah	15,719.00	+0.36	D	6.63	+5.4 2/	12.75
Singapore	3,266.97	+0.02	Sing. Dollar	1.35	+0.25	D	0.25	+6.7 2/	5.25
Taiwan	14,173.10	-1.08	Taiwan Dollar	30.77	+0.15	D	1.36	+2.4 2/	2.79
South Korea	2,280.45	-2.24	Won	1,267.64	-0.26	A	4.06	+5.0 2/	3.25
India	60,910.28	-0.03	Rupee	82.87	+0.01	D	7.68	+6.5 2/	14.05
China	3,087.40	-0.26	Yuan	6.98	+0.31	D	2.42	+1.6 2/	4.35
Hong Kong	19,898.91	+1.56	HK Dollar	7.79	-0.13	A	5.03	+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	32,875.71	-1.10	US Dollar				+4.726	+7.1 2/	+5.153	7.50
Japan	26,340.50	-0.41	Yen	133.87	+0.44	D	-0.035	+3.7 2/	+0.053	1.48
Germany	13,925.60	-0.50	Ger. Mark****				-0.581	+10.0 2/	-0.556	2.75
Britain	7,497.19	+0.32	British Pound	0.83	0.00	U	+3.810	+14.0 2/	+4.341	3.50
France	6,510.49	-0.61	Fr. Franc****				-0.581	+6.2 2/	-0.556	2.75
Canada	19,284.10	-1.14	Can. Dollar	1.35	-0.10	A	+4.883	+6.9 2/	+0.548	6.45
Italy	23,770.44	-0.36	Lira****				-0.581	+12.2 2/	-0.556	2.75
E M U	3,677.61	-0.18	Euro	0.94	+0.30	D	-0.581	+10.1 2/	-0.556	2.75

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of December 27, 2022 vs December 28, 2022
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for December 28, 2022 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/ November 2022 (Base index 2018 = 100)
- 2/ November 2022

Original Signed:

Chief, FMMAD