

BUREAU OF THE TREASURY
Department of Finance
Thursday, 02 February 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						5.531	+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 (February 01)							
7-day				6.3445	+4.08		
14-day				6.3510	+0.53		
h. BSP 28-day Security (January 27)				6.3545	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal ^{/b}	
91-day	2,608.02	4.152	U			4.311	-0.0
182-day	501.55	4.875	U			4.917	-0.0
364-day	795.18	5.354	U			5.339	+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	88.8	3.771	89.9	3.461	47.7
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.5	4.473	94.3	4.293	77.8
c.	JPY .990 due 08/15/28	08/15/18	6 YRS	¥40,800	97.7	1.448	97.7	1.448	95.1
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	96.3	4.475	97.2	4.298	80.6
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	128.5	4.674	129.5	4.529	106.2
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	119.9	4.711	120.9	4.582	113.2
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	112.2	4.695	113.0	4.589	115.7
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	90.5	7.402	91.4	7.285	251.5
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	101.2	4.879	102.2	4.781	125.3
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	88.1	4.998	89.1	4.907	129.9
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	84.1	5.054	85.3	4.943	130.5
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	84.3	4.993	85.3	4.902	123.9

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	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.414	+0.0
b.	2.5Y FXTN 10-60	18.41	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.412	+0.0
c.	3.5Y RTB 15-01	5.50	10/10/2011	6.250	10/20/2026	-	-	5.689	+0.0
d.	4.0Y RTB 15-02	3.00	02/21/2012	5.375	03/01/2027	-	-	5.737	+0.0
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.893	+0.0
f.	8.5Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	5.845	+0.0
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.064	+0.0
h.	9.0Y RTB 20-01	4.00	02/21/2012	5.875	03/01/2032	-	-	6.155	-0.0
i.	RTB – Others	1,433.30	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	9,435.81	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (February 01) was lower at P14,804.77M against Tuesday’s P22,813.57M. Of this, P9,454.22M (63.86%) was for t-bonds, P1,445.80M (9.77%) RTBs and P3,904.75M (26.37%) for t-bills.

3. Foreign Exchange Market

The peso closed 16 and ½ centavos stronger at P54.475 to the dollar on Wednesday (February 01) against Tuesday’s P54.640. Today, it opened at a low of P54.200 reaching a high of P53.940 and an average of P54.051 with transaction volume of \$495.60M at 10:29 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	7,035.76	+3.57	Peso	54.48	-0.30	A	5.36	+8.1 1/	5.07
Thailand	1,685.75	+0.85	Baht	32.88	-0.59	A	1.68	+5.9 2/	6.93
Malaysia	1,485.50	U	Ringgit	4.27	0.00	U	3.68	+4.0 2/	6.85
Indonesia	6,862.26	+0.34	Rupiah	14,975.00	-0.11	A	6.77	+5.5 2/	12.86
Singapore	3,377.65	+0.36	Sing. Dollar	1.31	-0.39	A	0.25	+6.7 2/	5.25
Taiwan	15,420.13	+1.02	Taiwan Dollar	29.90	-0.48	A	1.37	+2.7 2/	2.84
South Korea	2,449.80	+1.02	Won	1,231.85	-0.02	A	3.54	+5.0 2/	3.73
India	59,708.08	+0.27	Rupee	81.93	+0.01	D	7.68	+5.4 2/	14.05
China	3,284.92	+0.90	Yuan	6.74	-0.19	A	2.36	+1.8 2/	5.60
Hong Kong	22,072.18	+1.05	HK Dollar	7.84	+0.07	D	3.62	+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	34,092.96	+0.02	US Dollar				+4.814	+6.5 2/	5.100	7.50
Japan	27,346.88	+0.07	Yen	129.83	-0.44	A	-0.026	+3.8 2/	+0.072	1.48
Germany	15,180.74	+0.35	Ger. Mark****				-0.581	+8.6 2/	-0.556	2.75
Britain	7,761.11	-0.14	British Pound	0.81	-0.08	A	+4.125	+14.0 2/	+4.481	3.50
France	7,077.11	-0.07	Fr. Franc****				-0.581	+5.9 2/	-0.556	2.75
Canada	20,751.05	-0.08	Can. Dollar	1.33	-1.19	A	+5.005	+6.8 2/	+0.548	6.45
Italy	26,703.87	+0.39	Lira****				-0.581	+11.8 2/	-0.556	2.75
E M U	3,837.06	-0.42	Euro	0.92	-0.63	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 31, 2023 vs February 01, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for February 01, 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 // 02/02/23