

BUREAU OF THE TREASURY

Department of Finance

Tuesday, 14 February 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			
g. TDF (February 08)							
7-day				6.3480	U		
14-day				6.3654	U		
h. BSP 28-day Security (February 10)				6.3800	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal <sup>/b</sup>	
91-day	1,184.16	4.230	+4.4			4.355	+0.0
182-day	524.45	4.949	+8.2			4.965	+0.0
364-day	744.74	5.298	+0.6			5.324	-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	88.8	3.791	89.7	3.542	47.3
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	92.4	4.738	93.3	4.535	62.5
c.	JPY .990 due 08/15/28	08/15/18	6 YRS	¥40,800	97.6	1.462	97.6	1.462	95.1
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	94.6	4.816	95.5	4.625	76.0
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	127.4	4.963	127.4	4.818	100.2
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	117.9	4.981	118.8	4.852	107.1
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	109.6	5.022	110.2	4.913	117.0
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	87.5	7.800	88.0	7.735	277.7
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	99.7	5.031	100.7	4.931	114.8
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	85.5	5.256	86.5	5.158	131.2
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	81.6	5.298	82.5	5.206	133.6
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	81.3	5.273	82.3	5.179	129.1

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	4.30	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.348	-0.0
b.	2.5Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.504	+0.0
c.	3.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.765	+0.0
d.	4.0Y RTB 15-02	0.32	02/21/2012	5.375	03/01/2027	-	-	5.827	+0.0
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.033	+0.0
f.	8.5Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	6.114	+0.0
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.194	-0.0
h.	9.0Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	6.223	-0.0
i.	RTB – Others	2,488.85	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	1,399.30	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (February 13) was lower at P6,346.62M against Friday's P14,118.45M. Of this, P1,403.60M (22.12%) was for t-bonds, P2,489.67M (39.23%) RTBs and P2,453.35M (38.66%) for t-bills.

3. Foreign Exchange Market

The peso closed 34 centavos weaker at P54.760 to the dollar on Monday (February 13) against Friday's P54.420. Today, it opened at P54.670 reaching a high of P54.640 slid to a low of P54.750 and an average of P54.706 with transaction volume of \$199.27 at 10:14 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	6,838.76	-0.55	Peso	54.76	+0.62	D	5.76	+8.7 1/	5.07
Thailand	1,664.89	+0.02	Baht	33.87	+0.42	D	1.73	+5.9 2/	6.93
Malaysia	1,475.17	+0.04	Ringgit	4.36	+0.61	D	3.65	+4.0 2/	6.85
Indonesia	6,900.14	+0.29	Rupiah	15,205.00	+0.47	D	6.75	+5.5 2/	12.86
Singapore	3,324.70	-1.07	Sing. Dollar	1.33	+0.17	D	0.25	+6.7 2/	5.25
Taiwan	15,544.28	-0.27	Taiwan Dollar	30.24	+0.39	D	1.37	+2.7 2/	2.84
South Korea	2,452.70	-0.69	Won	1,277.55	+1.01	D	3.47	+5.0 2/	3.73
India	60,431.84	-0.41	Rupee	82.73	+0.27	D	7.68	+5.4 2/	14.05
China	3,284.16	+0.72	Yuan	6.82	+0.06	D	2.37	+1.8 2/	5.60
Hong Kong	21,164.42	-0.12	HK Dollar	7.85	+0.00	D	3.43	+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	34,245.93	+1.11	US Dollar				+4.869	+6.5 2/	5.127	7.50
Japan	27,427.32	-0.88	Yen	132.56	+0.91	D	-0.026	+3.8 2/	+0.072	1.48
Germany	15,397.34	+0.58	Ger. Mark****				-0.581	+8.6 2/	-0.556	2.75
Britain	7,947.60	+0.83	British Pound	0.83	+0.17	D	+4.178	+14.0 2/	+4.508	3.50
France	7,208.59	+1.11	Fr. Franc****				-0.581	+5.9 2/	-0.556	2.75
Canada	20,702.23	+0.44	Can. Dollar	1.34	+0.13	D	+4.983	+6.8 2/	+0.548	6.45
Italy	27,438.61	+0.63	Lira****				-0.581	+11.8 2/	-0.556	2.75
E M U	3,934.03	+1.04	Euro	0.94	-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 February 10, 2023 vs February 13, 2023
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for February 13, 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/ January 2023 (Base index 2018 = 100)
- 2/ December 2022

Original Signed:

Chief, FMMAD