

BUREAU OF THE TREASURY

Department of Finance

Thursday, 16 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	U		
g. TDF (February 15)							
7-day				6.3559	+0.79		
14-day				6.3802	+1.48		
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	1,867.96	4.230	U			4.381	+0.0
182-day	933.98	4.949	U			4.983	+0.0
364-day	1,102.60	5.298	U			5.332	+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	88.7	3.816	89.6	3.560	38.7
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	92.5	4.713	93.2	4.545	50.8
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.7	1.435	97.7	1.435	94.1
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	94.4	4.850	95.2	4.681	69.1
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	126.1	5.005	127.0	4.871	93.4
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	117.8	4.995	118.7	4.870	97.4
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	109.5	5.034	110.3	4.925	107.2
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	85.4	8.091	85.9	8.024	306.7
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	99.6	5.037	100.5	4.949	108.0
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	85.4	5.265	86.3	5.171	125.2
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	81.3	5.326	82.5	5.210	127.2
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	81.4	5.268	82.3	5.174	122.1

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	23.30	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.376	+0.0
b.	2.5Y FXTN 10-60	24.40	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.509	+0.0
c.	3.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.771	+0.0
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.831	+0.0
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.047	-0.0
f.	8.5Y FXTN 20-17	3.50	07/15/2011	8.000	07/19/2031	-	-	6.180	+0.0
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.256	+0.0
h.	9.0Y RTB 20-01	8.70	02/21/2012	5.875	03/01/2032	-	-	6.281	+0.0
i.	RTB – Others	1,672.20	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	11,653.54	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (February 15) was higher at P17,290.18M against Tuesday’s P6,090.75M. Of this, P11,704.74M (67.70%) was for t-bonds, P1,680.90M (9.72%) RTBs and P3,904.54M (22.58%) for t-bills.

3. Foreign Exchange Market

The peso closed 34 centavos weaker at P55.170 to the dollar on Wednesday (February 15) against Tuesday’s P54.830. Today, it opened at P55.350 reaching a high of P55.170 slid to a low of P55.390 and an average of P55.285 with transaction volume of \$397.60 at 10:18 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	6,822.09	+0.45	Peso	55.17	+0.62	D	5.85	+8.7 1/	5.07
Thailand	1,647.39	-0.32	Baht	33.34	+1.48	D	1.73	+5.0 2/	7.03
Malaysia	1,488.19	+0.28	Ringgit	4.39	+1.03	D	3.65	+3.8 2/	6.85
Indonesia	6,914.54	-0.39	Rupiah	15,206.00	+0.26	D	6.75	+5.3 2/	13.21
Singapore	3,280.82	-1.13	Sing. Dollar	1.33	+0.52	D	0.25	+6.5 2/	5.25
Taiwan	15,432.89	-1.42	Taiwan Dollar	30.31	+0.35	D	1.37	+3.0 2/	2.84
South Korea	2,427.90	-1.53	Won	1,282.46	+1.03	D	3.52	+5.2 2/	3.50
India	61,275.09	+0.40	Rupee	82.81	+0.05	D	7.68	+5.8 2/	14.05
China	3,280.49	-0.39	Yuan	6.86	+0.41	D	2.38	+2.1 2/	4.35
Hong Kong	20,812.17	-1.43	HK Dollar	7.85	-0.02	A	3.42	+2.0 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	34,128.05	+0.11	US Dollar				+4.872	+6.4 2/	5.158	7.75
Japan	27,501.86	-0.37	Yen	133.38	+0.85	D	-0.026	+4.0 2/	+0.072	1.48
Germany	15,506.34	+0.77	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,997.83	+0.55	British Pound	0.83	+1.00	D	+4.213	+13.4 2/	+4.558	4.00
France	7,300.86	+1.21	Fr. Franc****				-0.581	+6.0 2/	-0.556	3.25
Canada	20,720.39	+0.08	Can. Dollar	1.34	+0.43	D	+4.988	+6.3 2/	+0.548	6.70
Italy	27,533.69	+0.13	Lira****				-0.581	+10.2 2/	-0.556	3.25
E M U	3,947.97	+0.31	Euro	0.93	+0.37	D	-0.581	+8.5 2/	-0.556	3.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of February 14, 2023 vs February 15, 2023
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for February 15, 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/ January 2023

Original Signed:

Chief, FMMAD