

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 21 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 Feb. 16)				6.0000	+50.00		
IBCL						6.000	+50.0
e. LENDING RATES							
OLF (as of Feb. 16)				6.5000	+50.00		
Prime Lending						5.073	U
f. ODF (as of Feb. 16)				5.5000	+50.00		
g. TDF (February 15)							
7-day				6.3559	U		
14-day				6.3802	U		
h. BSP 28-day Security (February 17)				6.4707	+9.07		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	853.55	4.230	+18.3			4.517	+0.0
182-day	259.79	4.949	+11.1			5.045	+0.1
364-day	141.20	5.298	+15.7			5.402	+0.1

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	88.5	3.868	89.4	3.612	40.0
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	92.1	4.825	92.7	4.669	63.9
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	97.7	1.453	97.7	1.453	94.7
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	93.9	4.949	94.6	4.813	82.9
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	125.1	5.158	126.1	5.005	107.0
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	117.1	5.098	118.0	4.968	107.0
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	108.1	5.223	109.1	5.090	123.2
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	94.2	6.934	94.7	6.875	192.7
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	98.3	5.170	99.2	5.079	118.8
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	83.0	5.513	84.3	5.378	142.8
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	79.7	5.489	80.7	5.386	141.4
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	79.7	5.430	80.6	5.342	135.2

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (In 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	18.84	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.548	+0.0
b.	2.5Y FXTN 10-60	5.10	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.675	+0.0
c.	3.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.852	+0.0
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.896	+0.0
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.077	+0.0
f.	8.5Y FXTN 20-17	7.50	07/15/2011	8.000	07/19/2031	-	-	6.284	U
g.	9.0Y FXTN 20-18	100.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.300	-0.0
h.	9.0Y RTB 20-01	0.66	02/21/2012	5.875	03/01/2032	-	-	6.325	-0.0
i.	RTB – Others	914.24	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	2,077.99	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (February 20) was lower at P4,378.87M against Friday's P15,808.54M. Of this, P2,209.43M (50.46%) was for t-bonds, P914.90M (20.89%) RTBs and P1,254.54M (28.65%) for t-bills.

3. Foreign Exchange Market

The peso closed 29 centavos stronger at P54.950 to the dollar on Monday (February 20) against Friday's P55.240. Today, it opened at P54.940 reaching a high of P54.930 slid to a low of P55.100 and an average of P55.017 with transaction volume of \$414.50 at 10:11 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	6,744.12	-0.51	Peso	54.95	-0.52	A	6.02	+8.7 1/	5.07
Thailand	1,657.69	+0.36	Baht	34.41	-0.16	A	1.75	+5.0 2/	7.03
Malaysia	1,473.46	-0.23	Ringgit	4.43	-0.06	A	3.63	+3.8 2/	6.85
Indonesia	6,894.72	-0.01	Rupiah	15,159.00	-0.34	A	6.74	+5.3 2/	13.21
Singapore	3,308.75	-0.59	Sing. Dollar	1.34	-0.04	A	0.25	+6.5 2/	5.25
Taiwan	15,551.23	+0.46	Taiwan Dollar	30.37	-0.15	A	1.37	+3.0 2/	2.84
South Korea	2,455.12	+0.16	Won	1,294.49	-0.43	A	3.56	+5.2 2/	3.50
India	60,691.54	-0.51	Rupee	82.74	-0.12	A	7.68	+5.8 2/	14.05
China	3,290.34	+2.06	Yuan	6.86	-0.20	A	2.39	+2.1 2/	4.35
Hong Kong	20,886.96	+0.81	HK Dollar	7.83	-0.16	A	3.55	+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	33,826.69	U	US Dollar				+4.915	+6.4 2/	5.243	7.75
Japan	27,531.94	+0.07	Yen	134.09	-0.04	A	-0.026	+4.0 2/	+0.072	1.48
Germany	15,477.55	-0.03	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	8,014.31	+0.12	British Pound	0.83	+0.07	D	+4.204	+13.4 2/	+4.533	4.00
France	7,335.61	-0.16	Fr. Franc****				-0.581	+6.0 2/	-0.556	3.25
Canada	20,515.24	U	Can. Dollar	1.35	-0.10	A	+4.990	+6.3 2/	+0.548	6.70
Italy	27,597.01	-0.56	Lira****				-0.581	+10.2 2/	-0.556	3.25
E M U	3,937.85	+0.01	Euro	0.94	+0.07	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 17, 2023 vs February 20, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for February 20, 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