

BUREAU OF THE TREASURY
Department of Finance
Thursday, 23 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						6.250	+25.0
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 22)							
7-day				6.3886	+3.27		
14-day				6.4180	+3.78		
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	2,845.92	4.230	U			4.485	+0.0
182-day	529.85	4.949	U			5.070	+0.0
364-day	730.42	5.298	U			5.439	-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	88.2	3.959	89.2	3.690	42.4
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	91.7	4.907	92.4	4.747	60.7
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.6	1.467	97.6	1.467	94.2
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	93.3	5.077	94.1	4.913	81.2
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	124.2	5.283	125.1	5.145	107.7
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	116.3	5.200	117.2	5.073	105.2
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	106.9	5.391	107.9	5.255	128.5
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	93.7	6.993	94.2	6.934	188.8
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	97.4	5.261	98.3	5.170	119.0
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	82.2	5.595	83.1	5.501	147.1
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	78.8	5.583	79.8	5.479	143.1
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	78.7	5.527	79.5	5.445	138.2

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	3.37	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.564	-0.0
b.	2.5Y FXTN 10-60	3.10	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.679	+0.0
c.	3.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.885	+0.0
d.	4.0Y RTB 15-02	0.10	02/21/2012	5.375	03/01/2027	-	-	5.927	+0.0
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.088	+0.0
f.	8.5Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	6.283	U
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.300	U
h.	9.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.311	-0.0
i.	RTB – Others	12,775.86	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	8,924.75	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (February 22) was higher at P25,813.37M against Tuesday’s P6,542.54M. Of this, P8,931.22M (34.60%) was for t-bonds, P12,775.96M (49.49%) RTBs and P4,106.19M (15.91%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 and ½ centavos weaker at P55.180 to the dollar on Wednesday (February 22) against Tuesday’s P55.085. Today, it opened at P55.120 reaching a high of P54.950 slid to a low of P55.150 and an average of P55.055 with transaction volume of \$375.80 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	6,699.23	-1.50	Peso	55.18	+0.17	D	5.91	+8.7 1/	5.07
Thailand	1,659.48	-0.55	Baht	34.61	+0.02	D	1.75	+5.0 2/	7.03
Malaysia	1,464.00	-0.68	Ringgit	4.44	+0.25	D	3.63	+3.8 2/	6.85
Indonesia	6,809.97	-0.92	Rupiah	15,200.00	+0.07	D	6.75	+5.3 2/	13.21
Singapore	3,300.04	-0.21	Sing. Dollar	1.34	+0.10	D	0.25	+6.5 2/	5.25
Taiwan	15,418.77	-0.93	Taiwan Dollar	30.52	+0.31	D	1.37	+3.0 2/	2.84
South Korea	2,417.68	-1.68	Won	1,305.14	+0.71	D	3.61	+5.2 2/	3.50
India	59,744.98	-1.53	Rupee	82.86	+0.07	D	7.68	+5.8 2/	14.05
China	3,291.15	-0.46	Yuan	6.89	+0.19	D	2.40	+2.1 2/	4.35
Hong Kong	20,423.84	-0.51	HK Dollar	7.85	+0.06	D	3.66	+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	33,045.09	-0.26	US Dollar				+4.922	+6.4 2/	5.257	7.75
Japan	27,104.32	-1.34	Yen	134.89	+0.18	D	-0.026	+4.0 2/	+0.072	1.48
Germany	15,399.89	+0.01	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,930.63	-0.59	British Pound	0.83	+0.05	D	+4.239	+13.4 2/	+4.571	4.00
France	7,299.26	-0.13	Fr. Franc****				-0.581	+6.0 2/	-0.556	3.25
Canada	20,193.33	-0.29	Can. Dollar	1.36	+0.67	D	+4.998	+6.3 2/	+0.548	6.70
Italy	27,101.53	-1.12	Lira****				-0.581	+10.2 2/	-0.556	3.25
E M U	3,933.35	-0.22	Euro	0.94	+0.23	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 21, 2023 vs February 22, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for February 22, 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

fmmd // 02/23/23