

BUREAU OF THE TREASURY
Department of Finance
Monday, 27 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	U
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	489.52	4.230	U			4.499	+0.0
182-day	1,046.34	4.949	U			5.142	+0.1
364-day	252.82	5.298	U			5.446	+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	3.963	89.1	3.708	36.5
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	91.9	4.878	92.6	4.697	46.9
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	97.4	1.505	97.4	1.505	100.5
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	93.7	4.995	94.5	4.828	65.9
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	124.9	5.176	125.9	5.025	91.3
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	116.7	5.140	117.7	4.999	93.9
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	108.0	5.235	108.8	5.123	111.9
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	93.6	7.012	94.1	6.953	192.8
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	98.3	5.173	99.1	5.088	107.8
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	83.6	5.451	84.5	5.351	128.9
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	80.3	5.424	81.4	5.317	123.6
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	80.2	5.380	81.2	5.285	118.8

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	16.02	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.572	+0.0
b.	2.5Y FXTN 10-60	5.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.713	+0.0
c.	3.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.871	-0.0
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.909	-0.0
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.062	-0.0
f.	8.5Y FXTN 20-17	120.53	07/15/2011	8.000	07/19/2031	-	-	6.208	-0.1
g.	9.0Y FXTN 20-18	0.37	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.300	U
h.	9.0Y RTB 20-01	0.10	02/21/2012	5.875	03/01/2032	-	-	6.287	-0.0
i.	RTB – Others	5,073.04	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	6,018.11	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (February 23) was lower at P13,021.85M against Wednesday’s P25,813.37M. Of this, P6,160.03M (47.31%) was for t-bonds, P5,073.14M (38.96%) RTBs and P1,788.68M (13.74%) for t-bills.

3. Foreign Exchange Market

The peso closed 31 centavos stronger at P54.870 to the dollar on Thursday (February 23) against Wednesday’s P55.180. Today, it opened at P55.250 reaching a high of P55.000 slid to a low of P55.260 and an average of P55.185 with transaction volume of \$546.50 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	6,685.90	-0.20	Peso	54.87	-0.56	A	6.02	+8.7 1/	5.07
Thailand	1,652.47	-0.42	Baht	34.71	+0.29	D	1.75	+5.0 2/	7.03
Malaysia	1,457.65	-0.43	Ringgit	4.43	-0.23	A	3.63	+3.8 2/	6.85
Indonesia	6,839.45	+0.43	Rupiah	15,192.00	-0.05	A	6.75	+5.3 2/	13.21
Singapore	3,264.93	-1.06	Sing. Dollar	1.34	+0.21	D	0.25	+6.5 2/	5.25
Taiwan	14,615.41	+1.28	Taiwan Dollar	30.35	-0.55	A	1.37	+3.0 2/	2.84
South Korea	2,439.09	+0.89	Won	1,296.92	-0.63	A	3.63	+5.2 2/	3.50
India	59,605.80	-0.23	Rupee	82.74	-0.14	A	7.68	+5.8 2/	14.05
China	3,287.48	-0.11	Yuan	6.91	+0.22	D	2.41	+2.1 2/	4.35
Hong Kong	20,351.35	-0.35	HK Dollar	7.85	-0.01	A	3.71	+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	33,153.91	+0.33	US Dollar				+4.958	+6.4 2/	5.277	7.75
Japan	27,104.32	U	Yen	134.91	+0.01	D	-0.026	+4.0 2/	+0.072	1.48
Germany	15,475.69	+0.49	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,907.72	-0.29	British Pound	0.83	+0.40	D	+4.261	+13.4 2/	+4.631	4.00
France	7,317.43	+0.25	Fr. Franc****				-0.581	+6.0 2/	-0.556	3.25
Canada	20,188.19	-0.03	Can. Dollar	1.35	-0.18	A	+5.000	+6.3 2/	+0.548	6.70
Italy	27,277.62	+0.65	Lira****				-0.581	+10.2 2/	-0.556	3.25
E M U	3,928.13	-0.13	Euro	0.94	+0.25	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 22, 2023 vs February 23, 2023
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for February 23, 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