

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 28 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	U		
IBCL						6.250	U
e. LENDING RATES							
OLF (as of Feb. 16)				6.5000	U		
Prime Lending						5.073	U
f. ODF (as of Feb. 16)				5.5000	U		
g. TDF (as of February 22)							
7-day				6.3886	U		
14-day				6.4180	U		
h. BSP 28-day Security (as of February 27)				6.5560	+6.53		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	850.30	4.413	U/rejected			4.586	+0.1
182-day	392.67	5.177	+11.7			5.147	+0.0
364-day	655.14	5.577	+12.2			5.568	+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	87.9	4.061	88.8	3.799	40.0
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	91.7	4.914	92.6	4.716	53.5
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	97.4	1.501	97.4	1.501	99.9
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	93.5	5.038	94.3	4.868	74.5
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	124.7	5.205	125.6	5.066	99.5
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	116.4	5.184	117.3	5.053	103.1
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	107.8	5.261	108.6	5.149	117.9
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	93.0	7.087	94.5	6.897	199.5
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	97.9	5.214	98.8	5.124	113.4
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	83.2	5.494	84.1	5.399	135.1
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	80.1	5.452	81.3	5.332	126.2
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	79.9	5.413	80.8	5.321	123.3

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	25.36	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.554	-0.0
b.	2.5Y FXTN 10-60	30.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.707	-0.0
c.	3.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.858	-0.0
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.897	-0.0
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.057	-0.0
f.	8.5Y FXTN 20-17	3.20	07/15/2011	8.000	07/19/2031	-	-	6.208	U
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.295	-0.0
h.	9.0Y RTB 20-01	20.00	02/21/2012	5.875	03/01/2032	-	-	6.277	-0.0
i.	RTB – Others	2,368.51	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	7,051.95	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (February 27) was lower at P11,397.13M against Thursday's (February 23) P13,021.85M. Of this, P7,110.51M (62.39%) was for t-bonds, P2,388.51M (20.96%) RTBs and P1,898.11M (16.65%) for t-bills.

3. Foreign Exchange Market

The peso closed 64 centavos weaker at P55.510 to the dollar on Monday (February 27) against Thursday's (February 23) P54.870. Today, it opened at a low of P55.350 reaching a high of P55.160 and an average of P55.240 with transaction volume of \$384.00 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	6,599.34	-1.29	Peso	55.51	+1.17	D	6.18	+8.7 1/	5.07
Thailand	1,627.35	-1.52	Baht	35.09	+1.09	D	1.75	+5.0 2/	7.03
Malaysia	1,455.50	-0.15	Ringgit	4.48	+0.99	D	3.63	+3.8 2/	6.85
Indonesia	6,854.78	+0.22	Rupiah	15,270.00	+0.51	D	6.75	+5.3 2/	13.21
Singapore	3,263.24	-0.05	Sing. Dollar	1.35	+0.47	D	0.25	+6.5 2/	5.25
Taiwan	15,503.79	-0.71	Taiwan Dollar	30.56	+0.69	D	1.37	+3.0 2/	2.84
South Korea	2,402.64	-1.49	Won	1,323.38	+2.04	D	3.63	+5.2 2/	3.50
India	59,288.35	-0.53	Rupee	82.85	+0.12	D	7.68	+5.8 2/	14.05
China	3,258.03	-0.90	Yuan	6.94	+0.52	D	2.42	+2.1 2/	4.35
Hong Kong	19,943.51	-2.00	HK Dollar	7.85	-0.01	A	3.78	+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	32,889.09	-0.80	US Dollar				+4.953	+6.4 2/	5.235	7.75
Japan	27,423.96	+1.18	Yen	136.30	+1.03	D	-0.026	+4.0 2/	+0.072	1.48
Germany	15,381.43	-0.61	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,935.11	+0.35	British Pound	0.83	+0.47	D	+4.261	+13.4 2/	+4.630	4.00
France	7,295.55	-0.30	Fr. Franc****				-0.581	+6.0 2/	-0.556	3.25
Canada	20,260.13	+0.36	Can. Dollar	1.36	+0.47	D	+5.010	+6.3 2/	+0.548	6.70
Italy	27,444.31	+0.61	Lira****				-0.581	+10.2 2/	-0.556	3.25
E M U	3,918.35	-0.25	Euro	0.95	+0.28	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 23, 2023 vs February 27, 2023
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for February 27, 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