

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 01 March 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	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	3,001.86	4.413	U			4.603	+0.0
182-day	224.32	5.177	U			5.161	+0.0
364-day	399.32	5.577	U			5.577	+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	87.8	4.086	88.7	3.830	37.7
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	92.0	4.848	92.7	4.689	49.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	97.5	1.486	97.5	1.485	100.5
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	93.7	5.007	94.5	4.845	70.8
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	124.9	5.177	125.8	5.040	95.6
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	116.6	5.156	117.5	5.029	99.6
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	107.8	5.261	108.8	5.127	114.8
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	93.0	7.087	94.2	6.935	201.4
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	98.1	5.196	99.0	5.105	111.1
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	83.9	5.416	84.7	5.331	128.0
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	80.8	5.376	81.8	5.276	120.3
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	80.4	5.361	81.3	5.278	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	218.10	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.750	+0.0
b.	2.5Y FXTN 10-60	63.79	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.704	-0.0
c.	3.5Y RTB 15-01	2.50	10/10/2011	6.250	10/20/2026	-	-	5.851	-0.0
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.893	-0.0
e.	6.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.087	+0.0
f.	8.5Y FXTN 20-17	126.00	07/15/2011	8.000	07/19/2031	-	-	6.229	+0.0
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.311	+0.0
h.	9.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.295	+0.0
i.	RTB – Others	2,106.59	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	8,325.89	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (February 28) was higher at P14,468.37M against Monday's P11,397.13M. Of this, P8,733.78M (60.36%) was for t-bonds, P2,109.09M (14.58%) RTBs and P3,625.50M (25.06%) for t-bills.

3. Foreign Exchange Market

The peso closed 18 centavos stronger at P55.330 to the dollar on Tuesday (February 28) against Monday's P55.510. Today, it opened at a low of P55.300 reaching a high of P54.990 and an average of P55.124 with transaction volume of \$394.50 at 10:30 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	6,556.20	-0.65	Peso	55.33	-0.32	A	6.32	+8.7 1/	5.07
Thailand	1,622.35	-0.31	Baht	35.34	+0.72	D	1.75	+5.0 2/	7.03
Malaysia	1,454.19	-0.09	Ringgit	4.49	+0.21	D	3.63	+3.8 2/	6.85
Indonesia	6,843.24	-0.17	Rupiah	15,261.00	-0.06	A	6.75	+5.3 2/	13.21
Singapore	3,262.63	-0.02	Sing. Dollar	1.35	-0.04	A	0.25	+6.5 2/	5.25
Taiwan	15,503.79	U	Taiwan Dollar	30.56	0.00	U	1.37	+3.0 2/	2.84
South Korea	2,412.85	+0.42	Won	1,323.49	+0.01	D	3.63	+5.2 2/	3.50
India	58,962.12	-0.55	Rupee	82.67	-0.21	A	7.68	+5.8 2/	14.05
China	3,279.61	+0.66	Yuan	6.94	-0.12	A	2.44	+2.1 2/	4.35
Hong Kong	19,785.94	-0.79	HK Dollar	7.85	+0.04	D	3.80	+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	32,656.70	-0.71	US Dollar				+4.962	+6.4 2/	5.271	7.75
Japan	27,445.56	+0.08	Yen	136.73	+0.32	D	-0.026	+4.0 2/	+0.072	1.48
Germany	15,365.14	-0.11	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,876.28	-0.74	British Pound	0.83	-1.05	A	+4.313	+13.4 2/	+4.701	4.00
France	7,267.93	-0.38	Fr. Franc****				-0.581	+6.0 2/	-0.556	3.25
Canada	20,221.19	-0.19	Can. Dollar	1.36	-0.19	A	+5.015	+6.3 2/	+0.548	6.70
Italy	27,478.37	+0.12	Lira****				-0.581	+10.2 2/	-0.556	3.25
E M U	3,895.48	-0.58	Euro	0.94	-0.45	A	-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 27, 2023 vs February 28, 2023
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for February 28, 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