**BUREAU OF THE TREASURY**
**Department of Finance**
Thursday, 09 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 (Feb. 16) | | | | 6.0000 | U | | |
| IBCL | | | | | | 6.375 | +6.25 |
| e. LENDING RATES | | | | | | | |
| OLF (Feb. 16) | | | | 6.5000 | U | | |
| Prime Lending | | | | | | 5.073 | U |
| f. ODF (Feb. 16) | | | | 5.5000 | U | | |
| g. TDF (March 08) | | | | | | | |
| 7-day | | | | 6.5070 | +3.83 | | |
| 14-day | | | | 6.5387 | +4.55 | | |
| h. BSP 28-day Security (as of March 03) | | | | 6.6085 | U | | |
| i. TREASURY BILLS | | | | | | | |
| Tenor-based on Residual Maturity | Volume (BVal) (In MP) ** | | | | | Based on BVal /b | |
| 91-day | 1,422.04 | 4.586 | U | | | 4.678 | +0.0 |
| 182-day | 565.36 | 5.378 | U | | | 5.297 | -0.0 |
| 364-day | 374.31 | 5.707 | U | | | 5.737 | +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 | 87.5 | 4.191 | 88.4 | 3.945 | 42.5 |
| b. | USD 3.000 due 02/01/28 | 02/01/18 | 5 YRS | $2,000 | 91.5 | 4.971 | 92.2 | 4.809 | 44.5 |
| c. | JPY .990 due 08/15/28 | 08/15/18 | 5 YRS | Y40,800 | 97.5 | 1.480 | 97.5 | 1.480 | 99.9 |
| d. | USD 3.750 due 01/14/29 | 01/14/19 | 6 YRS | $1,500 | 93.2 | 5.103 | 93.9 | 4.957 | 67.4 |
| e. | USD 9.500 due 02/02/30 | 02/02/05 | 7 YRS | $2,000 | 124.4 | 5.227 | 125.3 | 5.092 | 88.9 |
| f. | USD 7.750 due 01/14/31 | 01/11/06 | 8 YRS | $1,744 | 115.7 | 5.281 | 116.6 | 5.147 | 101.0 |
| g. | USD 6.375 due 01/15/32 | 01/17/07 | 9 YRS | $1,022 | 107.4 | 5.318 | 108.4 | 5.173 | 110.6 |
| h. | PHP 6.250 due 01/14/36 | 01/14/11 | 13 YRS | P54,770 | 95.2 | 6.814 | 95.8 | 6.745 | 166.4 |
| i. | USD 5.000 due 01/13/37 | 01/13/12 | 14 YRS | $1,331 | 97.2 | 5.290 | 98.0 | 5.202 | 115.9 |
| j. | USD 3.950 due 01/20/40 | 01/20/15 | 17 YRS | $2,000 | 83.4 | 5.475 | 84.4 | 5.371 | 128.8 |
| k. | USD 3.700 due 03/01/41 | 03/01/16 | 18 YRS | $2,000 | 80.2 | 5.441 | 81.1 | 5.349 | 125.1 |
| l. | USD 3.700 due 03/01/42 | 02/02/17 | 19 YRS | $2,000 | 79.8 | 5.427 | 80.6 | 5.342 | 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 | 0.70 | 08/19/2014 | 4.125 | 08/20/2024 | 12/05/2017 | rejected | 5.729 | +0.0 |
| b. | 2.5Y FXTN 10-60 | 35.50 | 09/15/2015 | 3.625 | 09/09/2025 | 01/05/2021 | 2.536 | 5.863 | +0.0 |
| c. | 3.5Y RTB 15-01 | … | 10/10/2011 | 6.250 | 10/20/2026 | - | - | 5.979 | +0.0 |
| d. | 4.0Y RTB 15-02 | … | 02/21/2012 | 5.375 | 03/01/2027 | - | - | 6.016 | +0.0 |
| e. | 6.0Y FXTN 20-15 | … | 12/02/2008 | 9.500 | 12/04/2028 | 05/26/2009 | 8.814 | 6.169 | +0.0 |
| f. | 8.5Y FXTN 20-17 | … | 07/15/2011 | 8.000 | 07/19/2031 | - | - | 6.319 | -0.0 |
| g. | 9.0Y FXTN 20-18 | … | 02/01/2012 | 5.875 | 02/02/2032 | 06/19/2012 | 6.024 | 6.439 | -0.0 |
| h. | 9.0Y RTB 20-01 | … | 02/21/2012 | 5.875 | 03/01/2032 | - | - | 6.343 | -0.0 |
| i. | RTB – Others | 1,862.15 | Various | Various | Various | -na- | -na- | -na- | -na- |
| j. | FXTN – Others | 2,799.68 | Various | Various | Various | -na- | -na- | -na- | -na- |

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (March 08) was lower at P7,059.74M against Tuesday's P17,795.43M. Of this, P2,835.88M (40.17%) was for t-bonds, P1,862.15M (26.38%) RTBs and P2,361.71M (33.45%) for t-bills.

### 3. Foreign Exchange Market

The peso closed 32 centavos weaker at P55.320 to the dollar on Wednesday (March 08) against Tuesday's P55.000. Today, it opened at P55.250 reaching a high of P55.220 slid to a low of P55.290 and an average of P55.2597 with transaction volume of $243.60 at 10:23 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 | 6,711.49 | +0.10 | Peso | 55.32 | +0.58 | D | 6.07 | +8.6 1/ | 5.07 |
| Thailand | 1,612.60 | -0.37 | Baht | 35.09 | +1.51 | D | 1.76 | +5.0 2/ | 7.03 |
| Malaysia | 1,454.66 | -0.27 | Ringgit | 4.52 | +1.18 | D | 3.63 | +3.8 2/ | 6.85 |
| Indonesia | 6,776.37 | +0.14 | Rupiah | 15,438.00 | +0.46 | D | 6.77 | +5.3 2/ | 13.21 |
| Singapore | 3,226.86 | -0.57 | Sing. Dollar | 1.35 | +0.58 | D | 0.25 | +6.5 2/ | 5.25 |
| Taiwan | 15,818.20 | -0.25 | Taiwan Dollar | 30.81 | +0.71 | D | 1.37 | +3.0 2/ | 2.84 |
| South Korea | 2,431.91 | -1.28 | Won | 1,321.32 | +1.66 | D | 3.65 | +5.2 2/ | 3.50 |
| India | 60,248.09 | +0.21 | Rupee | 82.06 | +0.16 | D | 7.68 | +5.8 2/ | 14.05 |
| China | 3,283.25 | -0.06 | Yuan | 6.96 | -0.10 | A | 2.49 | +2.1 2/ | 4.35 |
| Hong Kong | 20,051.25 | -2.35 | HK Dollar | 7.85 | 0.00 | U | 3.87 | +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 | 32,798.40 | -3.13 | US Dollar | | | | +5.026 | +6.4 2/ | 5.346 | 7.75 |
| Japan | 28,444.19 | +0.48 | Yen | 137.43 | +1.06 | D | -0.026 | +4.0 2/ | +0.072 | 1.48 |
| Germany | 15,631.87 | +0.46 | Ger. Mark**** | | | | -0.581 | +8.7 2/ | -0.556 | 3.25 |
| Britain | 7,929.92 | +0.13 | British Pound | 0.84 | +1.47 | D | +4.320 | +13.4 2/ | +4.686 | 4.00 |
| France | 7,324.76 | -0.20 | Fr. Franc**** | | | | -0.581 | +6.0 2/ | -0.556 | 3.25 |
| Canada | 20,346.53 | +0.35 | Can. Dollar | 1.38 | +0.93 | D | +5.028 | +6.3 2/ | +0.548 | 6.70 |
| Italy | 27,911.52 | +0.54 | Lira**** | | | | -0.581 | +10.2 2/ | -0.556 | 3.25 |
| E M U | 3,898.62 | +0.04 | Euro | 0.95 | +1.16 | 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 March 07, 2023 vs March 08, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 08, 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/ February 2023 (Base index 2018 = 100)
2/ January 2023

Original Signed:

Chief, FMMAD

*fmmad // 03/09/23*