BUREAU OF THE TREASURY
Department of Finance
Tuesday, 14 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						6.313	+9.37
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	U		
14-day				6.5387	U		
h. BSP 28-day Security (March 10)				6.6150	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	227.45	4.664	+7.8			4.839	+0.1
182-day	131.81	5.437	+5.9			5.490	+0.2
364-day	136.85	5.717	+1.0			5.786	+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	87.7	4.143	88.6	3.902	70.0
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	92.6	4.703	93.4	4.535	82.1
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	97.9	1.405	97.9	1.405	106.2
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	$1,500	94.3	4.877	95.0	4.733	104.6
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	$2,000	125.1	5.118	126.1	4.965	129.2
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	$1,744	116.8	5.118	117.8	4.970	132.8
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	$1,022	109.6	5.010	110.8	4.860	125.1
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	94.6	6.885	95.1	6.822	192.0
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	$1,331	98.3	5.174	99.3	5.075	139.0
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	$2,000	84.9	5.316	85.9	5.221	145.0
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	81.7	5.296	82.5	5.217	141.5
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	$2,000	81.4	5.268	82.1	5.196	136.7

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	13.16	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.983	+0.0
b.	2.5Y FXTN 10-60	0.30	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.866	-0.1
c.	3.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.920	-0.1
d.	4.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.935	-0.1
e.	6.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.008	-0.1
f.	8.5Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-	-	6.120	-0.2
g.	9.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.208	-0.2
h.	9.0Y RTB 20-01	20.60	02/21/2012	5.875	03/01/2032	-	-	6.150	-0.1
i.	RTB – Others	3,681.40	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	16,453.49	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

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Volume of GS traded based on Bloomberg Valuation, Monday (March 13) was higher at P20,715.06M against Friday's P14,596.11M. Of this, P16,516.95M (79.73%) was for t-bonds, P3,702.00M (17.87%) RTBs and P496.11M (2.39%) for t-bills.

3. Foreign Exchange Market

The peso closed 24 centavos stronger at P54.930 to the dollar on Monday (March 13) against Friday's P55.170. Today, it opened at P55.050 reaching a high of P55.020 slid to a low of P55.100 and an average of P55.0554 with transaction volume of $288.50M 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	6,544.45	-0.69	Peso	54.93	-0.44	A	6.09	+8.6 1/	5.07
Thailand	1,573.07	-1.66	Baht	34.63	-0.36	A	1.77	+5.0 2/	7.03
Malaysia	1,421.83	-0.79	Ringgit	4.49	-0.56	A	3.62	+3.8 2/	6.85
Indonesia	6,786.96	+0.32	Rupiah	15,377.00	-0.47	A	6.77	+5.3 2/	13.21
Singapore	3,132.37	-1.42	Sing. Dollar	1.35	-0.20	A	0.25	+6.5 2/	5.25
Taiwan	15,560.49	+0.22	Taiwan Dollar	30.62	-0.74	A	1.37	+3.0 2/	2.84
South Korea	2,410.60	+0.67	Won	1,301.32	-1.78	A	3.65	+5.2 2/	3.50
India	58,237.85	-1.52	Rupee	82.13	+0.10	D	7.68	+5.8 2/	14.05
China	3,268.70	+1.20	Yuan	6.85	-1.00	A	2.50	+2.1 2/	4.35
Hong Kong	19,695.97	+1.95	HK Dollar	7.85	-0.02	A	4.07	+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	31,819.14	-0.28	US Dollar				+5.138	+6.4 2/	+5.428	7.75
Japan	27,832.96	-1.11	Yen	133.59	-1.07	A	-0.026	+4.0 2/	+0.072	1.48
Germany	14,959.47	-3.04	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,548.63	-2.58	British Pound	0.83	-0.31	A	+4.343	+13.4 2/	+4.712	4.00
France	7,011.50	-2.90	Fr. Franc****				-0.581	+6.0 2/	-0.556	3.25
Canada	19,588.90	-0.94	Can. Dollar	1.38	-0.33	A	+5.015	+6.3 2/	+0.548	6.70
Italy	26,183.54	-4.03	Lira****				-0.581	+10.2 2/	-0.556	3.25
E M U	3,773.00	-2.11	Euro	0.94	-0.29	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 10, 2023 vs March 13, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 13, 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 // 03/14/23