BUREAU OF THE TREASURY
Department of Finance
Wednesday, 15 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						6.250	-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	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	1,235.17	4.664	U			4.805	-0.0
182-day	1,349.94	5.437	U			5.412	-0.1
364-day	881.98	5.717	U			5.789	+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	4.134	88.6	3.901	60.7
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	92.6	4.723	93.2	4.566	70.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.5	1.277	98.5	1.277	102.3
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	$1,500	94.4	4.858	95.2	4.706	87.7
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	$2,000	125.1	5.128	126.0	4.985	118.5
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	$1,744	116.7	5.130	117.7	4.990	122.3
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	$1,022	109.6	5.011	110.7	4.862	113.2
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	95.2	6.820	95.7	6.760	189.7
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	$1,331	98.1	5.193	99.0	5.098	130.9
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	$2,000	84.6	5.352	85.6	5.251	138.5
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	81.4	5.321	82.4	5.218	132.4
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	$2,000	81.1	5.296	82.0	5.211	129.3

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	17.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.021	+0.0
b.	2.5Y FXTN 10-60	50.35	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.849	-0.0
c.	3.5Y RTB 15-01	13.40	10/10/2011	6.250	10/20/2026	-	-	5.900	-0.0
d.	4.0Y RTB 15-02	1.08	02/21/2012	5.375	03/01/2027	-	-	5.913	-0.0
e.	6.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.980	-0.0
f.	8.5Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	6.120	U
g.	9.0Y FXTN 20-18	0.98	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.186	-0.0
h.	9.0Y RTB 20-01	3.80	02/21/2012	5.875	03/01/2032	-	-	6.134	-0.0
i.	RTB – Others	7,163.93	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	23,111.25	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

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Volume of GS traded based on Bloomberg Valuation, Tuesday (March 14) was higher at P33,828.88M against Monday's P20,715.06M. Of this, P23,179.58M (68.52%) was for t-bonds, P7,182.21M (21.23%) RTBs and P3,467.09M (10.25%) for t-bills.

3. Foreign Exchange Market

The peso closed 15 centavos weaker at P55.080 to the dollar on Tuesday (March 14) against Monday's P54.930. Today, it opened at a low of P54.900 reaching a high of P54.750 and an average of P54.8316 with transaction volume of $318.45M at 10:19 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	6,393.33	-2.31	Peso	55.08	+0.27	D	6.15	+8.6 1/	5.07
Thailand	1,523.89	-3.13	Baht	34.54	-0.24	A	1.77	+5.0 2/	7.03
Malaysia	1,393.83	-1.97	Ringgit	4.48	-0.23	A	3.62	+3.8 2/	6.85
Indonesia	6,641.81	-2.14	Rupiah	15,385.00	+0.05	D	6.77	+5.3 2/	13.21
Singapore	3,129.75	-0.08	Sing. Dollar	1.35	-0.12	A	0.25	+6.5 2/	5.25
Taiwan	15,360.42	-1.29	Taiwan Dollar	30.57	-0.14	A	1.37	+3.0 2/	2.84
South Korea	2,348.97	-2.56	Won	1,310.05	+0.67	D	3.64	+5.2 2/	3.50
India	57,900.19	-0.58	Rupee	82.49	+0.44	D	7.68	+5.8 2/	14.05
China	3,245.31	-0.72	Yuan	6.87	+0.37	D	2.50	+2.1 2/	4.35
Hong Kong	19,247.96	-2.27	HK Dollar	7.85	+0.01	D	3.97	+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	32,155.40	+1.06	US Dollar				+4.866	+6.0 2/	+5.051	7.75
Japan	27,222.04	-2.19	Yen	133.97	+0.28	D	-0.026	+4.0 2/	+0.072	1.48
Germany	15,232.83	+1.83	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,637.11	+1.17	British Pound	0.82	-0.73	A	+4.264	+13.4 2/	+4.541	4.00
France	7,141.57	+1.86	Fr. Franc****				-0.581	+6.0 2/	-0.556	3.25
Canada	19,694.16	+0.54	Can. Dollar	1.37	-0.45	A	+5.025	+6.3 2/	+0.548	6.70
Italy	26,800.98	+2.36	Lira****				-0.581	+10.2 2/	-0.556	3.25
E M U	3,825.60	+1.39	Euro	0.93	-0.43	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 13, 2023 vs March 14, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 14, 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 // 03/15/23