BUREAU OF THE TREASURY
Department of Finance
Friday, 17 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	U
e. LENDING RATES							
OLF (Feb. 16)				6.5000	U		
Prime Lending						5.073	U
f. ODF (Feb. 16)				5.5000	U		
g. TDF (March 15)							
7-day				6.5537	U		
14-day				6.6057	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	296.02	4.664	U			4.829	+0.0
182-day	211.85	5.437	U			5.441	+0.0
364-day	145.49	5.717	U			5.792	+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	4.122	88.7	3.869	73.2
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	93.1	4.594	93.6	4.481	73.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.6	1.267	98.6	1.267	99.5
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	$1,500	94.4	4.873	95.3	4.682	96.8
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	$2,000	126.0	4.985	127.1	4.807	112.0
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	$1,744	117.3	5.040	118.3	4.907	125.3
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	$1,022	110.6	4.877	111.8	4.727	111.0
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	96.8	6.621	97.3	6.564	168.2
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	$1,331	99.2	5.082	100.1	4.989	130.1
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	$2,000	85.3	5.281	86.1	5.197	142.4
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	82.2	5.243	83.2	5.141	133.6
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	$2,000	81.8	5.227	82.8	5.137	130.6

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	18.30	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.048	+0.0
b.	2.5Y FXTN 10-60	9.60	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.902	+0.0
c.	3.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.928	+0.0
d.	4.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.941	+0.0
e.	6.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.014	+0.0
f.	8.5Y FXTN 20-17	59.60	07/15/2011	8.000	07/19/2031	-	-	6.154	+0.1
g.	9.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.205	+0.0
h.	9.0Y RTB 20-01	3.00	02/21/2012	5.875	03/01/2032	-	-	6.163	+0.0
i.	RTB – Others	4,202.59	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	10,854.68	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (March 16) was lower at P15,801.13M against Wednesday's P23,423.29M. Of this, P10,942.18M (69.25%) was for t-bonds, P4,205.59M (26.62%) RTBs and P653.36M (4.13%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 centavos stronger at P54.860 to the dollar on Thursday (March 16) against Wednesday's P54.950. Today, it opened at a low of P54.750 reaching a high of P54.640 and an average of P54.6801 with transaction volume of $340.00M at 10:26 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	6,404.91	-0.95	Peso	54.86	-0.16	A	5.95	+8.6 1/	5.07
Thailand	1,554.65	-0.66	Baht	34.42	-0.72	A	1.78	+3.8 2/	7.03
Malaysia	1,391.60	-0.88	Ringgit	4.50	+0.42	D	3.62	+3.7 2/	6.85
Indonesia	6,565.73	-0.94	Rupiah	15,389.00	+0.05	D	6.79	+5.5 2/	13.08
Singapore	3,155.54	-0.55	Sing. Dollar	1.35	-0.13	A	0.25	+6.6 2/	5.25
Taiwan	15,221.12	-1.08	Taiwan Dollar	30.60	-0.04	A	1.37	+2.4 2/	2.89
South Korea	2,377.91	-0.08	Won	1,312.81	+0.69	D	3.57	+4.8 2/	3.57
India	57,634.84	+0.14	Rupee	82.74	+0.16	D	7.68	+6.2 2/	14.05
China	3,226.89	-1.12	Yuan	6.90	-0.12	A	2.50	+1.0 2/	4.35
Hong Kong	19,203.91	-1.72	HK Dollar	7.85	+0.02	D	3.76	+2.4 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	32,246.55	+1.17	US Dollar				+4.907	+6.0 2/	+4.834	7.75
Japan	27,010.61	-0.80	Yen	132.85	-0.56	A	-0.026	+4.3 2/	+0.072	1.48
Germany	14,967.10	+1.57	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,410.03	+0.89	British Pound	0.83	+0.17	D	+4.245	+13.4 2/	+4.540	4.00
France	7,025.72	+2.03	Fr. Franc****				-0.581	+6.3 2/	-0.556	3.25
Canada	19,539.01	+0.83	Can. Dollar	1.38	+0.05	D	+5.025	+5.9 2/	+0.548	6.70
Italy	25,918.76	+1.38	Lira****				-0.581	+9.4 2/	-0.556	3.25
E M U	3,773.19	+1.10	Euro	0.94	+0.10	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 March 15, 2023 vs March 16, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 16, 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/ February 2023

Original Signed:

Chief, FMMAD

fmmad // 03/17/23