BUREAU OF THE TREASURY
Department of Finance
Monday, 20 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 17)				6.6633	+4.83		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	3,505.57	4.664	U			4.862	+0.0
182-day	232.06	5.437	U			5.446	+0.0
364-day	318.38	5.717	U			5.801	+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	4.099	88.8	3.852	84.3
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	93.3	4.556	94.0	4.389	88.1
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.5	1.283	98.5	1.283	97.8
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	$1,500	95.0	4.742	95.9	4.570	107.3
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	$2,000	125.9	4.998	127.3	4.784	129.0
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	$1,744	117.5	5.016	118.5	4.874	139.9
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	$1,022	110.8	4.848	112.2	4.665	121.3
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	97.2	6.573	97.7	6.516	162.6
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	$1,331	99.5	5.052	100.5	4.851	138.4
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	$2,000	85.7	5.243	86.5	5.159	148.5
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	82.4	5.218	83.4	5.121	140.8
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	$2,000	82.1	5.200	82.8	5.131	138.5

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	9.30	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.036	-0.0
b.	2.5Y FXTN 10-60	210.65	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.936	+0.0
c.	3.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.931	+0.0
d.	4.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.944	+0.0
e.	6.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.023	+0.0
f.	8.5Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	6.153	-0.0
g.	9.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.218	+0.0
h.	9.0Y RTB 20-01	5.10	02/21/2012	5.875	03/01/2032	-	-	6.181	+0.0
i.	RTB – Others	463.48	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	383.47	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

`

Volume of GS traded based on Bloomberg Valuation, Friday (March 17) was lower at P5,128.01M against Thursday's P15,801.13M. Of this, P603.42M (11.77%) was for t-bonds, P468.58M (9.14%) RTBs and P4,056.01M (79.10%) for t-bills.

3. Foreign Exchange Market

The peso closed 15 centavos stronger at P54.710 to the dollar on Friday (March 17) against Thursday's P54.860. Today, it opened at P54.650 reaching a high of P54.610 slid to a low of P54.700 and an average of P54.6606 with transaction volume of $333.50M at 10:32 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	6,469.72	+1.01	Peso	54.71	-0.27	A	5.98	+8.6 1/	5.07
Thailand	1,563.67	+0.58	Baht	34.07	-1.01	A	1.78	+3.8 2/	7.03
Malaysia	1,411.73	+1.45	Ringgit	4.49	-0.37	A	3.62	+3.7 2/	6.85
Indonesia	6,678.24	+1.71	Rupiah	15,345.00	-0.29	A	6.79	+5.5 2/	13.08
Singapore	3,183.28	+0.88	Sing. Dollar	1.34	-0.35	A	0.25	+6.6 2/	5.25
Taiwan	15,452.96	+1.52	Taiwan Dollar	30.55	-0.14	A	1.37	+2.4 2/	2.89
South Korea	2,395.69	+0.75	Won	1,303.63	-0.70	A	3.56	+4.8 2/	3.57
India	57,989.90	+0.62	Rupee	82.55	-0.23	A	7.68	+6.2 2/	14.05
China	3,250.55	+0.73	Yuan	6.89	-0.16	A	2.50	+1.0 2/	4.35
Hong Kong	19,518.59	+1.64	HK Dollar	7.85	0.00	U	3.73	+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	31,861.98	-1.19	US Dollar				+4.998	+6.0 2/	+5.052	7.75
Japan	27,333.79	+1.20	Yen	131.85	-0.75	A	-0.026	+4.3 2/	+0.072	1.48
Germany	14,768.20	-1.33	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,335.40	-1.01	British Pound	0.82	-1.01	A	+4.240	+13.4 2/	+4.474	4.00
France	6,925.40	-1.43	Fr. Franc****				-0.581	+6.3 2/	-0.556	3.25
Canada	19,387.72	-0.77	Can. Dollar	1.37	-0.14	A	+5.025	+5.9 2/	+0.548	6.70
Italy	25,494.54	-1.64	Lira****				-0.581	+9.4 2/	-0.556	3.25
E M U	3,740.64	-0.86	Euro	0.94	-0.51	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 16, 2023 vs March 17, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 17, 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 // 03/20/23