BUREAU OF THE TREASURY
Department of Finance
Tuesday, 21 March 2023

A. FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps [/a]	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank 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	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [/b]	
91-day	404.39	4.911	+24.7			4.924	+0.1
182-day	138.76	5.556	+11.9			5.571	+0.1
364-day	141.10	5.864	+14.7			5.807	+0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds [/c]	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	EUR .875 due 05/17/27	05/17/19	4 YRS	E750	87.7	4.149	88.7	3.885	91.0
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	93.3	4.552	93.9	4.397	79.9
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.7	1.255	98.7	1.255	102.1
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	$1,500	95.0	4.750	95.8	4.590	101.3
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	$2,000	125.9	4.986	126.9	4.837	127.4
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	$1,744	117.4	5.030	118.3	4.901	136.2
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	$1,022	110.6	4.873	111.7	4.734	122.1
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	97.2	6.576	97.7	6.519	165.0
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	$1,331	99.2	5.084	100.1	4.989	136.5
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	$2,000	85.2	5.290	86.0	5.207	147.5
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	82.1	5.253	83.1	5.160	138.9
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	$2,000	81.8	5.231	82.6	5.152	134.8

Source: Bloomberg

	Domestic Bonds	BVal Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	BVal Yield (%) Bid/Trade	Change (bps) [/b]
a.	1.5Y FXTN 10-59	7.13	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.993	-0.0
b.	2.5Y FXTN 10-60	5.03	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.939	+0.0
c.	3.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.929	-0.0
d.	4.0Y RTB 15-02	0.42	02/21/2012	5.375	03/01/2027	-	-	5.943	-0.0
e.	6.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.024	+0.0
f.	8.5Y FXTN 20-17	1.45	07/15/2011	8.000	07/19/2031	-	-	6.152	-0.0
g.	9.0Y FXTN 20-18	10.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.180	-0.0
h.	9.0Y RTB 20-01	9.52	02/21/2012	5.875	03/01/2032	-	-	6.152	-0.0
i.	RTB – Others	2,534.63	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	4,879.43	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (March 20) was higher at P8,131.86M against Friday's P5,128.01M. Of this, P4,903.04M (60.29%) was for t-bonds, P2,544.57M (31.29%) RTBs and P684.25M (8.41%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 and ½ centavos stronger at P54.675 to the dollar on Monday (March 20) against Friday's P54.710. Today, it opened at P54.300 reaching a high of P54.260 slid to a low of P54.370 and an average of P54.300 with transaction volume of $492.50M at 10:20 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	6,451.02	-0.29	Peso	54.68	-0.06	A	6.04	+8.6 1/	5.07
Thailand	1,555.45	-0.53	Baht	34.09	+0.06	D	1.78	+3.8 2/	7.03
Malaysia	1,401.81	-0.70	Ringgit	4.49	-0.02	A	3.62	+3.7 2/	6.85
Indonesia	6,612.49	-0.98	Rupiah	15,360.00	+0.10	D	6.78	+5.5 2/	13.08
Singapore	3,139.76	-1.37	Sing. Dollar	1.34	-0.13	A	0.25	+6.6 2/	5.25
Taiwan	15,419.97	-0.21	Taiwan Dollar	30.55	-0.01	A	1.37	+2.4 2/	2.89
South Korea	2,379.20	-0.69	Won	1,310.92	+0.56	D	3.56	+4.8 2/	3.57
India	57,628.95	-0.62	Rupee	82.64	+0.11	D	7.68	+6.2 2/	14.05
China	3,234.91	-0.48	Yuan	6.88	-0.14	A	2.49	+1.0 2/	4.35
Hong Kong	19,000.71	-2.65	HK Dollar	7.84	-0.08	A	3.72	+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	32,244.58	+1.20	US Dollar				+4.998	+6.0 2/	+5.052	7.75
Japan	26,945.67	-1.42	Yen	131.29	-0.42	A	-0.026	+4.3 2/	+0.072	1.48
Germany	14,933.38	+1.12	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,403.85	+0.93	British Pound	0.82	-0.41	A	+4.240	+13.4 2/	+4.474	4.00
France	7,013.14	+1.27	Fr. Franc****				-0.581	+6.3 2/	-0.556	3.25
Canada	19,519.43	+0.68	Can. Dollar	1.37	-0.23	A	+5.023	+5.9 2/	+0.548	6.70
Italy	25,899.57	+1.59	Lira****				-0.581	+9.4 2/	-0.556	3.25
E M U	3,777.94	+1.00	Euro	0.93	-0.24	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 17, 2023 vs March 20, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 20, 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 // 03/21/23