

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 22 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	U		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	863.33	4.911	+24.7			4.892	-0.0
182-day	1,343.84	5.556	+11.9			5.555	-0.0
364-day	266.01	5.864	+14.7			5.817	+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	4.129	88.7	3.872	78.0
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.5	4.511	94.1	4.356	59.9
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	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	95.6	4.619	96.4	4.468	74.3
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	126.0	4.977	127.0	4.832	113.4
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	117.4	5.023	118.3	4.893	122.3
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	110.9	4.835	112.0	4.697	105.6
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	98.2	6.454	98.7	6.398	151.0
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	99.5	5.049	100.5	4.954	122.7
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	85.6	5.247	86.3	5.175	135.8
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	82.4	5.219	83.5	5.117	126.6
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	82.0	5.213	82.8	5.133	125.4

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	4.02	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.977	-0.0
b.	2.5Y FXTN 10-60	58.16	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.946	+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	4.00	02/21/2012	5.375	03/01/2027	-	-	5.945	+0.0
e.	5.5Y FXTN 20-15	22.50	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.050	+0.0
f.	8.5Y FXTN 20-17	101.20	07/15/2011	8.000	07/19/2031	-	-	6.193	+0.0
g.	9.0Y FXTN 20-18	7.70	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.210	+0.0
h.	9.0Y RTB 20-01	8.00	02/21/2012	5.875	03/01/2032	-	-	6.185	+0.0
i.	RTB – Others	1,386.26	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	6,273.03	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (March 21) was higher at P10,338.05M against Monday's P8,131.86M. Of this, P6,466.61M (62.55%) was for t-bonds, P1,398.26M (13.53%) RTBs and P2,473.18M (23.92%) for t-bills.

3. Foreign Exchange Market

The peso closed 23 and ½ centavos stronger at P54.440 to the dollar on Tuesday (March 21) against Monday's P54.675. Today, it opened at P54.300 reaching a high of P54.280 slid to a low of P54.460 and an average of P54.405 with transaction volume of \$388.50M at 10:16 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	6,530.75	+1.24	Peso	54.44	-0.43	A	6.07	+8.6 1/	5.07
Thailand	1,577.18	+1.40	Baht	34.29	+0.60	D	1.78	+3.8 2/	7.03
Malaysia	1,406.55	+0.34	Ringgit	4.47	-0.36	A	3.62	+3.7 2/	6.85
Indonesia	6,691.61	+1.20	Rupiah	15,345.00	-0.10	A	6.77	+5.5 2/	13.08
Singapore	3,173.93	+1.09	Sing. Dollar	1.34	-0.36	A	0.25	+6.6 2/	5.25
Taiwan	15,513.45	+0.61	Taiwan Dollar	30.50	-0.16	A	1.37	+2.4 2/	2.89
South Korea	2,388.35	+0.38	Won	1,311.07	+0.01	D	3.56	+4.8 2/	3.57
India	58,074.68	+0.77	Rupee	82.67	+0.03	D	7.68	+6.2 2/	14.05
China	3,255.65	+0.64	Yuan	6.88	+0.03	D	2.49	+1.0 2/	4.35
Hong Kong	19,258.76	+1.36	HK Dollar	7.84	+0.02	D	3.79	+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	32,560.60	+0.98	US Dollar				+4.947	+6.0 2/	+4.849	7.75
Japan	26,945.67	U	Yen	132.21	+0.70	D	-0.026	+4.3 2/	+0.072	1.48
Germany	15,195.34	+1.75	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,536.22	+1.79	British Pound	0.82	-0.27	A	+4.211	+13.4 2/	+4.403	4.00
France	7,112.91	+1.42	Fr. Franc****				-0.581	+6.3 2/	-0.556	3.25
Canada	19,654.92	+0.69	Can. Dollar	1.37	-0.26	A	+5.030	+5.9 2/	+0.548	6.70
Italy	26,554.33	+2.63	Lira****				-0.581	+9.4 2/	-0.556	3.25
E M U	3,816.26	+1.01	Euro	0.93	-0.62	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 20, 2023 vs March 21, 2023
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for March 21, 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