BUREAU OF THE TREASURY
Department of Finance
Thursday, 23 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 22)							
7-day				6.6152	+6.15		
14-day				6.6390	+3.33		
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	617.45	4.911	+24.7			4.899	+0.0
182-day	666.52	5.556	+11.9			5.609	+0.1
364-day	455.25	5.864	+14.7			5.902	+0.1

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	4.141	88.7	3.886	72.7
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	93.4	4.532	94.0	4.383	86.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.5	1.277	98.5	1.277	96.7
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	$1,500	95.5	4.640	96.3	4.489	98.8
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	$2,000	126.0	4.978	126.9	4.835	134.6
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	$1,744	117.5	5.013	118.4	4.885	141.2
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	$1,022	110.8	4.851	111.7	4.729	127.5
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	98.0	6.482	98.5	6.426	149.7
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	$1,331	99.5	5.046	100.4	4.954	137.7
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	$2,000	85.6	5.249	86.3	5.178	149.1
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	82.6	5.205	83.7	5.100	137.3
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	$2,000	81.9	5.219	82.7	5.141	137.9

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	14.72	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.991	+0.0
b.	2.5Y FXTN 10-60	26.60	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.949	+0.0
c.	3.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.927	-0.0
d.	4.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.942	-0.0
e.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.046	-0.0
f.	8.5Y FXTN 20-17	60.72	07/15/2011	8.000	07/19/2031	-	-	6.182	-0.0
g.	9.0Y FXTN 20-18	10.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.214	+0.0
h.	9.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.191	+0.0
i.	RTB – Others	2,026.77	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	2,418.29	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (March 22) was lower at P6,296.32M against Tuesday's P10,338.05M. Of this, P2,530.33M (40.19%) was for t-bonds, P2,026.77M (32.19%) RTBs and P1,739.22M (27.62%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos weaker at P54.500 to the dollar on Wednesday (March 22) against Tuesday's P54.440. Today, it opened at P54.380 reaching a high of P54.350 slid to a low of P54.595 and an average of P54.5225 with transaction volume of $313.00M at 10:13 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	6,546.27	+0.24	Peso	54.50	+0.11	D	6.03	+8.6 1/	5.07
Thailand	1,585.08	+0.50	Baht	34.41	+0.33	D	1.78	+3.8 2/	7.03
Malaysia	1,412.04	+0.39	Ringgit	4.46	-0.33	A	3.62	+3.7 2/	6.85
Indonesia	6,691.61	U	Rupiah	15,345.00	0.00	U	6.77	+5.5 2/	13.08
Singapore	3,220.98	+1.48	Sing. Dollar	1.33	-0.13	A	0.25	+6.6 2/	5.25
Taiwan	15,760.46	+1.59	Taiwan Dollar	30.51	+0.04	D	1.37	+2.4 2/	2.89
South Korea	2,416.96	+1.20	Won	1,307.43	-0.28	A	3.55	+4.8 2/	3.57
India	58,214.59	+0.24	Rupee	82.67	0.00	U	7.68	+6.2 2/	14.05
China	3,265.75	+0.31	Yuan	6.88	+0.03	D	2.48	+1.0 2/	4.35
Hong Kong	19,591.43	+1.73	HK Dollar	7.85	+0.03	D	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	32,030.11	-1.63	US Dollar				+5.018	+6.0 2/	+5.007	7.75
Japan	27,466.61	+1.93	Yen	132.81	+0.45	D	-0.026	+4.3 2/	+0.072	1.48
Germany	15,216.19	+0.14	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,566.84	+0.41	British Pound	0.81	-0.26	A	+4.243	+13.4 2/	+4.469	4.00
France	7,131.12	+0.26	Fr. Franc****				-0.581	+6.3 2/	-0.556	3.25
Canada	19,532.78	-0.62	Can. Dollar	1.37	+0.26	D	+5.030	+5.9 2/	+0.548	6.70
Italy	26,523.33	-0.12	Lira****				-0.581	+9.4 2/	-0.556	3.25
E M U	3,834.66	+0.48	Euro	0.93	-0.34	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 21, 2023 vs March 22, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 22, 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 // 03/23/23