BUREAU OF THE TREASURY
Department of Finance
Friday, 24 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 (March 23)				6.2500	+25.0		
IBCL						6.250	U
e. LENDING RATES							
OLF (March 23)				6.7500	+25.0		
Prime Lending						5.073	U
f. ODF (March 23)				5.7500	+25.0		
g. TDF (March 22)							
7-day				6.6152	U		
14-day				6.6390	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	1,674.91	4.911	+24.7			4.949	+0.1
182-day	1,890.61	5.556	+11.9			5.593	-0.0
364-day	1,138.42	5.864	+14.7			5.922	+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	87.9	4.111	88.8	3.869	83.4
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	93.9	4.423	94.5	4.274	82.9
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.6	1.274	98.6	1.274	97.9
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	$1,500	96.2	4.502	96.9	4.352	91.3
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	$2,000	126.4	4.904	127.4	4.763	132.3
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	$1,744	118.0	4.935	118.9	4.811	137.5
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	$1,022	111.5	4.761	112.4	4.644	121.2
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	98.3	6.450	98.7	6.394	152.1
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	$1,331	100.2	4.981	101.1	4.889	130.2
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	$2,000	86.4	5.171	87.1	5.101	139.1
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	83.4	5.130	84.5	5.023	126.7
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	$2,000	82.8	5.139	83.6	5.059	126.5

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	2.90	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.963	-0.0
b.	2.5Y FXTN 10-60	142.50	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.935	-0.0
c.	3.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.937	+0.0
d.	4.0Y RTB 15-02	0.50	02/21/2012	5.375	03/01/2027	-	-	5.956	+0.0
e.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.063	+0.0
f.	8.5Y FXTN 20-17	21.36	07/15/2011	8.000	07/19/2031	-	-	6.181	-0.0
g.	9.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.191	-0.0
h.	9.0Y RTB 20-01	4.88	02/21/2012	5.875	03/01/2032	-	-	6.169	-0.0
i.	RTB – Others	7,718.37	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	11,673.21	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (March 23) was higher at P24,267.66M against Wednesday's P6,296.32M. Of this, P11,839.97M (48.79%) was for t-bonds, P7,723.75M (31.83%) RTBs and P4,703.94M (19.38%) for t-bills.

3. Foreign Exchange Market

The peso closed 23 centavos stronger at P54.270 to the dollar on Thursday (March 23) against Wednesday's P54.500. Today, it opened at a low of P54.360 reaching a high of P54.270 and an average of P54.3151 with transaction volume of $208.15M at 10:12 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	6,536.36	-0.15	Peso	54.27	-0.42	A	5.58	+8.6 1/	5.07
Thailand	1,593.65	+0.54	Baht	34.10	-0.88	A	1.79	+3.8 2/	7.03
Malaysia	1,410.98	-0.08	Ringgit	4.42	-0.84	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	3,219.00	-0.06	Sing. Dollar	1.33	-0.55	A	0.25	+6.6 2/	5.25
Taiwan	15,863.95	+0.66	Taiwan Dollar	30.35	-0.55	A	1.37	+2.4 2/	2.89
South Korea	2,424.48	+0.31	Won	1,278.34	-2.22	A	3.55	+4.8 2/	3.57
India	57,925.28	-0.50	Rupee	82.26	-0.49	A	7.68	+6.2 2/	14.05
China	3,286.65	+0.64	Yuan	6.82	-0.85	A	2.48	+1.0 2/	4.35
Hong Kong	20,049.64	+2.34	HK Dollar	7.85	+0.03	D	3.75	+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	32,105.25	+0.23	US Dollar				+5.080	+6.0 2/	+5.116	7.75
Japan	27,419.61	-0.17	Yen	131.28	-1.15	A	-0.026	+4.3 2/	+0.072	1.48
Germany	15,210.39	-0.04	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,499.60	-0.89	British Pound	0.81	-0.01	A	+4.387	+13.4 2/	+4.700	4.00
France	7,139.25	+0.11	Fr. Franc****				-0.581	+6.3 2/	-0.556	3.25
Canada	19,459.92	-0.37	Can. Dollar	1.37	-0.17	A	+5.028	+5.9 2/	+0.548	6.70
Italy	26,482.21	-0.16	Lira****				-0.581	+9.4 2/	-0.556	3.25
E M U	3,830.58	-0.11	Euro	0.92	-0.71	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 22, 2023 vs March 23, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 23, 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 // 03/24/23