BUREAU OF THE TREASURY
Department of Finance
Tuesday, 28 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						6.375	+12.50
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 24)				6.7650	+10.17		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [/b]	
91-day	1,902.57	5.149	+23.8			5.020	+0.1
182-day	204.87	5.677	+12.1			5.623	+0.1
364-day	1,092.68	5.987	+12.3			5.960	+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	4.129	88.7	3.884	85.8
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	94.0	4.383	94.7	4.223	62.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.5	1.281	98.5	1.281	98.2
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	$1,500	96.1	4.513	97.0	4.346	76.5
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	$2,000	126.2	4.937	127.4	4.760	119.1
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	$1,744	118.1	4.922	119.1	4.784	122.8
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	$1,022	111.5	4.758	112.8	4.592	104.8
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	99.3	6.326	99.8	6.271	139.1
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	$1,331	100.4	4.956	101.4	4.860	118.7
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	$2,000	86.1	5.202	87.1	5.106	132.3
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	83.2	5.148	84.3	5.038	121.5
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	$2,000	82.5	5.168	83.4	5.080	122.3

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	41.52	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.898	-0.0
b.	2.5Y FXTN 10-60	491.12	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.913	-0.0
c.	3.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.927	U
d.	4.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.943	-0.0
e.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.040	-0.0
f.	8.5Y FXTN 20-17	0.50	07/15/2011	8.000	07/19/2031	-	-	6.179	U
g.	9.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.196	+0.0
h.	9.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.183	+0.0
i.	RTB – Others	3,628.85	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	1,917.05	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (March 27) was lower at P9,279.16M against Friday's P14,339.85M. Of this, P2,450.19M (26.41%) was for t-bonds, P3,628.85M (39.11%) RTBs and P3,200.12M (34.49%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos stronger at P54.290 to the dollar on Monday (March 27) against Friday's P54.350. Today, it opened at a high of P54.250 slid to a low of P54.400 and an average of P54.3426 with transaction volume of $698.09M at 10:15 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	6,595.03	-0.11	Peso	54.29	-0.11	A	5.72	+8.6 1/	5.07
Thailand	1,593.37	+0.10	Baht	34.46	+0.71	D	1.81	+3.8 2/	7.03
Malaysia	1,396.60	-0.22	Ringgit	4.42	-0.14	A	3.62	+3.7 2/	6.85
Indonesia	6,708.93	-0.79	Rupiah	15,163.00	+0.07	D	6.77	+5.5 2/	13.08
Singapore	3,239.03	+0.82	Sing. Dollar	1.33	+0.03	D	0.25	+6.6 2/	5.25
Taiwan	15,830.31	-0.53	Taiwan Dollar	30.37	+0.16	D	1.49	+2.4 2/	2.89
South Korea	2,409.22	-0.24	Won	1,301.36	+0.62	D	3.55	+4.8 2/	3.57
India	57,653.86	+0.22	Rupee	82.37	-0.13	A	7.68	+6.2 2/	14.05
China	3,251.40	-0.44	Yuan	6.88	+0.21	D	2.47	+1.0 2/	4.35
Hong Kong	19,567.69	-1.75	HK Dollar	7.85	0.00	U	3.74	+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	32,432.08	+0.60	US Dollar				+5.101	+6.0 2/	+4.987	7.75
Japan	27,476.87	+0.33	Yen	131.47	+0.57	D	-0.026	+4.3 2/	+0.072	1.48
Germany	15,127.68	+1.14	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,471.77	+0.90	British Pound	0.82	-0.24	A	+4.354	+13.4 2/	+4.599	4.00
France	7,078.27	+0.90	Fr. Franc****				-0.581	+6.3 2/	-0.556	3.25
Canada	19,624.74	+0.63	Can. Dollar	1.37	-0.11	A	+5.020	+5.9 2/	+0.548	6.70
Italy	26,206.67	+1.21	Lira****				-0.581	+9.4 2/	-0.556	3.25
E M U	3,870.32	+1.03	Euro	0.93	-0.07	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 24, 2023 vs March 27, 2023

* A – appreciate; D – depreciate: U – unchanged

** Data from Bloomberg for March 27, 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 // 03/28/23