BUREAU OF THE TREASURY
Department of Finance
Wednesday, 29 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	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 24)				6.7650	+10.17		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	12,743.68	5.149	U			5.039	+0.0
182-day	4,670.02	5.677	U			5.595	-0.0
364-day	3,329.24	5.987	U			5.977	+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	4.159	88.7	3.899	83.3
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	93.8	4.428	94.6	4.240	55.8
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.5	1.288	98.5	1.288	97.8
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	$1,500	95.8	4.581	96.6	4.421	77.0
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	$2,000	126.0	4.960	127.2	4.785	115.2
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	$1,744	117.8	4.962	118.7	4.833	122.0
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	$1,022	111.2	4.804	112.1	4.678	108.6
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	99.3	6.327	99.8	6.271	133.3
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	$1,331	100.0	4.999	101.0	4.898	119.4
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	$2,000	85.5	5.257	86.6	5.149	134.1
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	82.7	5.196	83.7	5.096	124.9
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	$2,000	81.8	5.229	82.8	5.140	126.2

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	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.888	-0.0
b.	2.5Y FXTN 10-60	153.11	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.915	+0.0
c.	3.5Y RTB 15-01	23.84	10/10/2011	6.250	10/20/2026	-	-	5.926	-0.0
d.	4.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.943	U
e.	5.5Y FXTN 20-15	1.77	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.046	+0.0
f.	8.5Y FXTN 20-17	0.35	07/15/2011	8.000	07/19/2031	-	-	6.178	-0.0
g.	9.0Y FXTN 20-18	0.80	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.223	+0.0
h.	9.0Y RTB 20-01	2.57	02/21/2012	5.875	03/01/2032	-	-	6.222	+0.0
i.	RTB – Others	10,521.40	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	3,515.18	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (March 28) was higher at P34,961.96M against Monday's P9,279.16M. Of this, P3,671.21M (10.50%) was for t-bonds, P10,547.81M (30.17%) RTBs and P20,742.94M (59.33%) for t-bills.

3. Foreign Exchange Market

The peso closed 16 centavos weaker at P54.450 to the dollar on Tuesday (March 28) against Monday's P54.290. Today, it opened at P54.450 reaching a high of P54.350 slid to a low of P54.510 and an average of P54.4216 with transaction volume of $357.20M 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	6,603.15	+0.12	Peso	54.45	+0.29	D	5.45	+8.6 1/	5.07
Thailand	1,606.91	+0.85	Baht	34.28	-0.52	A	1.82	+3.8 2/	7.03
Malaysia	1,409.09	+0.89	Ringgit	4.40	-0.46	A	3.62	+3.7 2/	6.85
Indonesia	6,760.33	+0.77	Rupiah	15,085.00	-0.51	A	6.77	+5.5 2/	13.08
Singapore	3,255.54	+0.51	Sing. Dollar	1.33	-0.31	A	0.25	+6.6 2/	5.25
Taiwan	15,701.48	-0.81	Taiwan Dollar	30.35	-0.04	A	1.49	+2.4 2/	2.89
South Korea	2,434.94	+1.07	Won	1,298.90	-0.19	A	3.54	+4.8 2/	3.57
India	57,613.72	-0.07	Rupee	82.19	-0.22	A	7.68	+6.2 2/	14.05
China	3,245.38	-0.19	Yuan	6.88	-0.08	A	2.47	+1.0 2/	4.35
Hong Kong	19,784.65	+1.11	HK Dollar	7.85	+0.00	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	32,394.25	-0.12	US Dollar				+5.143	+6.0 2/	+5.161	7.75
Japan	27,518.25	+0.15	Yen	130.96	-0.39	A	-0.026	+4.3 2/	+0.072	1.48
Germany	15,142.02	+0.09	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,484.25	+0.17	British Pound	0.81	-0.40	A	+4.389	+13.4 2/	+4.685	4.00
France	7,088.34	+0.14	Fr. Franc****				-0.581	+6.3 2/	-0.556	3.25
Canada	19,657.53	+0.17	Can. Dollar	1.37	-0.45	A	+5.020	+5.9 2/	+0.548	6.70
Italy	26,329.46	+0.47	Lira****				-0.581	+9.4 2/	-0.556	3.25
E M U	3,841.79	+0.04	Euro	0.92	-0.51	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 27, 2023 vs March 28, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 28, 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 // 03/29/23