BUREAU OF THE TREASURY
Department of Finance
Monday, 03 April 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 29)							
7-day				6.6563	+4.11		
14-day				6.6574	+1.84		
h. BSP 28-day Security (March 31)				6.8199	+5.49		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,328.33	5.149	U			5.050	+0.1
182-day	451.57	5.677	U			5.677	+0.0
364-day	213.75	5.987	U			6.029	+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	4.149	88.6	3.916	79.7
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	93.9	4.406	94.6	4.244	65.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.4	1.310	98.4	1.310	97.7
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	$1,500	96.0	4.548	96.8	4.392	83.6
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	$2,000	126.4	4.899	127.4	4.752	121.8
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	$1,744	118.2	4.907	119.0	4.786	127.2
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	$1,022	111.2	4.801	112.2	4.665	117.4
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	97.0	6.596	99.4	6.322	164.6
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	$1,331	100.2	4.981	101.1	4.886	129.0
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	$2,000	86.3	5.181	87.1	5.101	140.7
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	82.9	5.176	84.0	5.074	134.4
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	$2,000	82.2	5.189	83.2	5.103	134.2

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	7.55	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.867	+0.1
b.	2.5Y FXTN 10-60	24.59	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.918	+0.0
c.	3.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.901	-0.0
d.	4.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.914	-0.0
e.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.010	-0.0
f.	8.5Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	6.211	-0.0
g.	9.0Y FXTN 20-18	10.00	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	-	-	6.189	-0.0
i.	RTB – Others	6,997.75	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	11,104.42	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

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Volume of GS traded based on Bloomberg Valuation, Friday (March 31) was higher at P20,137.96M against Thursday's P12,929.82M. Of this, P11,146.56M (55.35%) was for t-bonds, P6,997.75M (34.75%) RTBs and P1,993.65M (9.90%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 and ½ centavos stronger at P54.360 to the dollar on Friday (March 31) against Thursday's P54.415. Today, it opened at a high of P54.400 slid to a low of P54.590 and an average of P54.5248 with transaction volume of $373.00M 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	6,499.68	-2.18	Peso	54.36	-0.10	A	6.09	+8.6 1/	5.07
Thailand	1,609.17	+0.23	Baht	34.14	-0.25	A	1.89	+3.8 2/	7.03
Malaysia	1,422.59	-0.14	Ringgit	4.42	-0.12	A	3.62	+3.7 2/	6.85
Indonesia	6,805.28	-0.05	Rupiah	14,996.00	-0.34	A	6.76	+5.5 2/	13.08
Singapore	3,258.90	+0.05	Sing. Dollar	1.33	+0.17	D	0.25	+6.6 2/	5.25
Taiwan	15,868.06	+0.12	Taiwan Dollar	30.49	+0.11	D	1.49	+2.4 2/	2.89
South Korea	2,476.86	+0.97	Won	1,301.59	+0.20	D	3.52	+4.8 2/	3.57
India	58,991.52	+1.78	Rupee	82.18	-0.19	A	7.68	+6.2 2/	14.05
China	3,272.86	+0.36	Yuan	6.87	+0.05	D	2.45	+1.0 2/	4.35
Hong Kong	20,400.11	+0.45	HK Dollar	7.85	+0.00	D	3.71	+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	33,274.15	+1.26	US Dollar				+5.193	+6.0 2/	+5.313	7.75
Japan	28,041.48	+0.93	Yen	132.86	+0.21	D	-0.026	+4.3 2/	+0.072	1.48
Germany	15,628.84	+0.69	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,631.74	+0.15	British Pound	0.81	+0.02	D	+4.418	+13.4 2/	+4.745	4.00
France	7,322.39	+0.81	Fr. Franc****				-0.581	+6.3 2/	-0.556	3.25
Canada	20,099.89	+0.80	Can. Dollar	1.35	-0.27	A	+5.075	+5.9 2/	+0.548	6.70
Italy	27,113.95	+0.34	Lira****				-0.581	+9.4 2/	-0.556	3.25
E M U	3,941.10	+0.69	Euro	0.92	+0.37	D	-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 30, 2023 vs March 31, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for March 31, 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 // 04/03/23