BUREAU OF THE TREASURY
Department of Finance
Tuesday, 11 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 (April 5)							
7-day				6.6359	-2.04		
14-day				6.6465	-1.09		
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	357.10	5.045	U			5.148	+0.0
182-day	807.74	5.674	U			5.641	-0.1
364-day	440.80	5.977	U			5.994	-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	4.140	88.8	3.888	92.4
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	94.4	4.314	95.0	4.159	62.0
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.3	1.336	98.3	1.336	98.9
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	$1,500	96.5	4.851	97.3	4.287	78.9
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	$2,000	126.6	4.862	128.0	4.645	117.7
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	$1,744	118.9	4.799	119.8	4.676	122.4
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	$1,022	111.9	4.699	113.0	4.557	112.2
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	97.5	6.541	100.1	6.232	163.1
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	$1,331	101.1	4.893	102.0	4.802	125.8
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	$2,000	87.3	5.086	87.9	5.023	138.1
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	84.5	5.025	85.6	4.921	124.3
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	$2,000	82.8	5.133	83.9	5.035	132.6

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	5.892	+0.0
b.	2.5Y FXTN 10-60	6.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.933	+0.0
c.	3.5Y RTB 15-01	5.00	10/10/2011	6.250	10/20/2026	-	-	5.875	-0.0
d.	4.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.882	-0.0
e.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.961	-0.0
f.	8.5Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	6.208	-0.0
g.	9.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.100	U
h.	9.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.135	-0.0
i.	RTB – Others	2,931.95	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	7,850.09	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

`

Volume of GS traded based on Bloomberg Valuation, Wednesday (April 5) was lower at P12,398.68M against Tuesday's P31,205.79M. Of this, P7,856.09M (63.36%) was for t-bonds, P2,936.95M (23.69%) RTBs and P1,605.64M (12.95%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 and ½ centavos stronger at P54.400 to the dollar on Wednesday (April 5) against Tuesday's P54.495. Today, it opened at P54.600 reaching a high of P54.580 slid to a low of P54.710 and an average of P54.6651 with transaction volume of $455.20M at 10:27 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	6,488.51	+0.25	Peso	54.40	-0.17	A	5.95	+7.6 1/	5.07
Thailand	1,571.13	-1.44	Baht	33.88	-1.00	A	1.89	+3.8 2/	7.03
Malaysia	1,429.55	+0.00	Ringgit	4.40	-0.11	A	3.61	+3.7 2/	6.85
Indonesia	6,819.68	-0.20	Rupiah	14,932.00	+0.22	D	6.76	+5.5 2/	13.08
Singapore	3,318.87	+0.23	Sing. Dollar	1.33	+0.05	D	0.25	+6.6 2/	5.25
Taiwan	15,868.06	U	Taiwan Dollar	30.49	0.00	U	1.49	+2.4 2/	2.89
South Korea	2,495.21	+0.59	Won	1,310.55	-0.40	A	3.48	+4.8 2/	3.57
India	59,689.31	+0.99	Rupee	82.00	-0.40	A	7.68	+6.2 2/	14.05
China	3,312.56	+3.11	Yuan	6.88	0.00	U	2.42	+1.0 2/	4.35
Hong Kong	20,274.59	U	HK Dollar	7.85	+0.00	D	3.63	+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	33,482.72	+0.24	US Dollar				+5.211	+6.0 2/	+5.292	7.75
Japan	27,813.26	-1.68	Yen	131.65	-0.96	A	-0.026	+4.3 2/	+0.072	1.48
Germany	15,520.17	-0.53	Ger. Mark****				-0.581	+8.7 2/	-0.556	3.25
Britain	7,662.94	+0.37	British Pound	0.80	+0.26	D	+4.439	+13.4 2/	+4.745	4.00
France	7,316.30	-0.39	Fr. Franc****				-0.581	+6.3 2/	-0.556	3.25
Canada	20,159.55	-0.57	Can. Dollar	1.35	+0.41	D	+5.043	+5.9 2/	+0.548	6.70
Italy	26,867.39	-0.59	Lira****				-0.581	+9.4 2/	-0.556	3.25
E M U	3,967.30	+0.48	Euro	0.91	-0.23	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 April 4, 2023 vs April 5, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for April 5, 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/ March 2023 (Base index 2018 = 100)
2/ February 2023

Original Signed:

Chief, FMMAD

fmmad // 04/11/23