BUREAU OF THE TREASURY
Department of Finance
Tuesday, 18 April 2023

A. FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank 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						6.344	-9.37
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 12)							
7-day				6.5939	-4.20		
14-day				6.6362	-1.03		
h. BSP 28-day Security (April 14)				6.7397	-8.02		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,426.11	5.550	+23.6			5.615	+0.2
182-day	1,747.43	5.812	+11.2			5.826	+0.1
364-day	202.86	6.073	+8.2			6.036	+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	88.2	4.085	89.0	3.831	59.0
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	94.4	4.315	95.2	4.117	40.1
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.3	1.337	98.3	1.337	98.7
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	$1,500	96.6	4.428	97.3	4.276	59.9
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	$2,000	127.3	4.751	128.3	4.597	94.7
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	$1,744	118.9	4.789	119.9	4.654	102.1
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	$1,022	112.2	4.660	113.1	4.535	91.8
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	97.6	6.533	100.1	6.243	160.0
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	$1,331	101.4	4.858	102.4	4.762	103.6
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	$2,000	87.4	5.076	88.7	4.952	112.9
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	84.6	5.016	85.6	4.917	105.9
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	$2,000	83.8	5.041	84.9	4.944	105.6

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	40.34	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.938	-0.0
b.	2.5Y FXTN 10-60	43.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.981	+0.0
c.	3.5Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-	-	5.885	-0.0
d.	4.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.888	-0.0
e.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.940	-0.0
f.	8.5Y FXTN 20-17	3.00	07/15/2011	8.000	07/19/2031	-	-	6.162	-0.0
g.	9.0Y FXTN 20-18	13.25	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.117	+0.0
h.	9.0Y RTB 20-01	12.46	02/21/2012	5.875	03/01/2032	-	-	6.134	+0.0
i.	RTB – Others	1,444.30	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	910.23	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (April 17) was lower at P5,843.48M against Friday's P7,441.32M. Of this, P1,009.82M (17.28%) was for t-bonds, P1,457.26M (24.94%) RTBs and P3,376.40M (57.78%) for t-bills.

3. Foreign Exchange Market

The peso closed 64 centavos weaker at P55.850 to the dollar on Monday (April 17) against Friday's P55.210. Today, it opened at P56.000 reaching a high of P55.980 slid to a low of P56.100 and an average of P56.050 with transaction volume of $573.50M 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	6,505.62	+0.37	Peso	55.85	+1.16	D	6.13	+7.6 1/	5.07
Thailand	1,600.41	+0.49	Baht	34.37	+0.19	D	1.90	+2.8 2/	7.03
Malaysia	1,434.90	-0.02	Ringgit	4.42	+0.48	D	3.56	+3.7 2/	6.85
Indonesia	6,787.58	-0.45	Rupiah	14,794.00	+0.61	D	6.76	+5.0 2/	13.03
Singapore	3,319.26	+0.50	Sing. Dollar	1.33	+0.10	D	0.25	+6.3 2/	5.25
Taiwan	15,963.55	+0.21	Taiwan Dollar	30.51	+0.23	D	1.49	+2.4 2/	2.97
South Korea	2,575.91	+0.17	Won	1,311.43	+0.95	D	3.43	+4.2 2/	3.50
India	59,910.75	-0.86	Rupee	81.97	+0.15	D	7.68	+6.2 2/	14.05
China	3,385.61	+2.03	Yuan	6.88	+0.16	D	2.42	+0.7 2/	4.35
Hong Kong	20,782.45	+1.68	HK Dollar	7.85	+0.01	D	3.51	+1.7 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	33,987.18	+0.30	US Dollar				+5.262	+5.0 2/	+5.305	8.00
Japan	28,514.78	+0.07	Yen	133.98	+0.14	D	-0.026	+3.3 2/	+0.072	1.48
Germany	15,789.53	-0.11	Ger. Mark****				-0.581	+7.4 2/	-0.556	3.75
Britain	7,879.51	+0.10	British Pound	0.81	+0.05	D	+4.491	+13.8 2/	+4.745	4.25
France	7,498.18	-0.28	Fr. Franc****				-0.581	+5.6 2/	-0.556	3.75
Canada	20,641.97	+0.30	Can. Dollar	1.34	-0.09	A	+5.050	+5.2 2/	+0.548	6.70
Italy	27,700.21	-0.62	Lira****				-0.581	+7.8 2/	-0.556	3.75
E M U	4,040.79	-0.09	Euro	0.91	+0.09	D	-0.581	+6.9 2/	-0.556	3.75

Source: Bloomberg

/a Difference from rates in previous auction

/b Difference from previous reports
/c Source: Bloomberg data of April 14, 2023 vs April 17, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for April 17, 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/ March 2023

Original Signed:

Chief, FMMAD

fmmad // 04/18/23