

BUREAU OF THE TREASURY
Department of Finance
Monday, 11 December 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 (November 16)				6.5000	+25.00		
IBCL						6.406	U
e. LENDING RATES							
OLF (November 16)				7.0000	+25.00		
Prime Lending						5.073	U
f. ODF (November 16)				6.0000	+25.00		
g. TDF (December 06)							
7-day				6.6927	+0.52		
14-day				6.6892	+0.06		
h. BSP SECURITY (December 01)							
28-day				6.8051	-0.66		
56-day				6.7770	-4.99		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	526.01	4.996	+24.3			5.151	-0.0
182-day	177.71	5.267	+8.6			5.257	-0.0
364-day	329.69	5.732	+0.5			6.075	+0.2

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	3 YRS	E750	90.4	3.916	91.1	3.691	85.4
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	92.9	4.911	93.4	4.768	42.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.7	1.525	97.7	1.525	91.0
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	94.8	4.915	95.4	4.774	51.3
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	123.4	5.026	124.1	4.906	63.0
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	116.2	5.003	117.0	4.887	60.1
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	109.2	4.980	110.0	4.867	59.4
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.0	7.125	94.6	6.911	222.6
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	98.8	5.127	99.6	5.045	71.4
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	86.5	5.200	87.3	5.117	70.8
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	81.8	5.325	82.7	5.239	80.1
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	81.4	5.314	82.2	5.231	76.9

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.	2.0Y FXTN 10-60	55.00	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.078	+0.0
b.	3.0Y RTB 15-01	3.68	10/10/2011	6.250	10/20/2026	-0.0	-	6.080	-0.0
c.	3.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.090	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.121	+0.0
e.	7.5Y FXTN 20-17	1.42	07/15/2011	8.000	07/19/2031	-0.0	-	6.197	+0.0
f.	8.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.148	-0.0
g.	8.0Y RTB 20-01	4.50	02/21/2012	5.875	03/01/2032	-	-	6.170	-0.0
h.	RTB – Others	2,702.00	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	4,869.11	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (December 07) was lower at P8,669.12M against Wednesday’s P21,885.42M. Of this, P4,925.53M (56.82%) was for t-bonds, P2,710.18M (31.26%) RTBs and P1,033.41M (11.92%) for T-bills.

3. Foreign Exchange Market

The peso closed ½ centavo stronger at P55.300 to the dollar on Thursday (December 07) against Wednesday’s P55.305. Today, it opened at P55.570 reaching a high of P55.530 slid to a low of P55.600 and an average of P55.5645 with transaction volume of \$403.9M at 11:11 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	6,334.77	+0.46	Peso	55.30	-0.01	A	6.07	+4.1 1/	5.07
Thailand	1,378.73	-0.78	Baht	35.19	+0.07	D	2.65	-0.3 2/	7.73
Malaysia	1,442.85	-0.21	Ringgit	4.67	+0.13	D	3.74	+1.9 2/	1.48
Indonesia	7,134.62	+0.67	Rupiah	15,515.00	+0.14	D	6.96	+2.6 2/	12.93
Singapore	3,074.26	-0.42	Sing. Dollar	1.34	-0.10	A	0.25	+4.1 2/	4.06
Taiwan	17,278.74	-0.47	Taiwan Dollar	31.49	+0.07	D	1.49	+3.1 2/	3.09
South Korea	2,492.07	-0.13	Won	1,325.44	+0.94	D	3.95	+3.8 2/	3.55
India	69,521.69	-0.19	Rupee	83.36	+0.04	D	7.68	+4.7 2/	7.12
China	2,966.21	-0.09	Yuan	7.15	-0.17	A	2.55	-0.2 2/	5.60
Hong Kong	16,345.89	-0.71	HK Dollar	7.81	+0.05	D	5.40	+2.0 2/	5.75

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	36,117.38	+0.17	US Dollar				+5.633	+3.2 2/	+5.730	8.50
Japan	32,858.31	-1.76	Yen	144.86	-1.70	A	-0.026	+3.0 2/	+0.072	1.48
Germany	16,628.99	-0.16	Ger. Mark****				-0.581	+3.8 2/	-0.556	4.75
Britain	7,513.72	-0.02	British Pound	0.79	+0.10	D	+5.344	+8.9 2/	+4.745	5.25
France	7,428.52	-0.10	Fr. Franc****				-0.581	+4.0 2/	-0.556	4.75
Canada	20,278.51	+0.02	Can. Dollar	1.36	+0.07	D	+5.448	+3.8 2/	+0.548	7.20
Italy	30,121.77	-0.67	Lira****				-0.581	+1.8 2/	-0.556	4.75
E M U	4,029.21	-0.32	Euro	0.93	+0.19	D	-0.581	+2.9 2/	-0.556	4.75

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of December 06, 2023, vs December 07, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for December 07, 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/ November 2023 (Base index 2018 = 100)
- 2/ October 2023

Original Signed:

Chief, FMMAD