

BUREAU OF THE TREASURY

Department of Finance

Tuesday, 12 December 2023

A. FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps <sup>/a</sup>	Rate (%)	Change bps	Rate (%)	Change Bps <sup>/b</sup>
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 11)							
28-day				6.8007	-0.44		
56-day				6.7704	-0.66		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal <sup>/b</sup>	
91-day	1,829.27	4.996	+24.3			5.195	+0.0
182-day	985.39	5.267	+8.6			5.299	+0.0
364-day	211.80	5.732	+0.5			6.077	+0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

Foreign Denominated Bonds <sup>/c</sup>		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	3.914	91.1	3.695	84.1
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	92.8	4.950	93.3	4.807	48.3
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.5	1.559	97.5	1.559	98.0
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	94.7	4.944	95.3	4.809	56.1
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	123.2	5.057	123.9	4.930	67.0
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	116.0	5.035	116.8	4.912	64.3
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	109.0	5.007	109.8	4.896	64.0
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.0	7.126	94.6	6.911	222.7
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	98.6	5.150	99.4	5.063	74.6
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	86.2	5.231	87.0	5.147	74.9
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	81.6	5.351	82.4	5.267	84.0
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	81.1	5.341	81.9	5.257	80.6

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (In MP) **	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) <sup>/b</sup>
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	2.0Y FXTN 10-60	105.50	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.116	+0.0
b.	3.0Y RTB 15-01	2.80	10/10/2011	6.250	10/20/2026	-0.0	-	6.087	+0.0
c.	3.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.096	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.121	U
e.	7.5Y FXTN 20-17	29.50	07/15/2011	8.000	07/19/2031	-0.0	-	6.196	+0.0
f.	8.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.166	-0.0
g.	8.0Y RTB 20-01	5.91	02/21/2012	5.875	03/01/2032	-	-	6.181	-0.0
h.	RTB – Others	7,400.38	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	3,951.96	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (December 11) was higher at P14,522.51M against Thursday's (December 7) P8,669.12M. Of this, P4,086.96M (28.14%) was for t-bonds, P7,409.09M (51.02%) RTBs and P3,026.46M (20.84%) for T-bills.

3. Foreign Exchange Market

The peso closed 35 centavos weaker at P55.650 to the dollar on Monday (December 11) against Thursday's (December 7) P55.300. Today, it opened at P55.600 reaching a high of P55.590 slid to a low of P55.650 and an average of P55.614 with transaction volume of \$275.5M at 11:12 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	6,228.29	-1.68	Peso	55.65	+0.63	D	6.08	+4.1 1/	5.07
Thailand	1,380.99	+0.16	Baht	35.68	+1.41	D	2.65	-0.3 2/	7.73
Malaysia	1,446.39	+0.25	Ringgit	4.68	+0.18	D	3.75	+1.9 2/	1.48
Indonesia	7,088.79	-0.64	Rupiah	15,623.00	+0.70	D	6.96	+2.6 2/	12.93
Singapore	3,090.20	+0.52	Sing. Dollar	1.34	+0.25	D	0.25	+4.1 2/	4.06
Taiwan	17,418.34	+0.81	Taiwan Dollar	31.50	+0.06	D	1.49	+3.1 2/	3.09
South Korea	2,525.36	+1.34	Won	1,316.70	-0.66	A	3.95	+3.8 2/	3.55
India	69,928.53	+0.59	Rupee	83.39	+0.04	D	7.68	+4.7 2/	7.12
China	2,991.44	+0.85	Yuan	7.17	+0.36	D	2.57	-0.2 2/	5.60
Hong Kong	16,201.49	-0.88	HK Dollar	7.80	-0.11	A	5.37	+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	36,404.93	+0.80	US Dollar				+5.628	+3.2 2/	+5.720	8.50
Japan	32,791.80	-0.20	Yen	146.24	+0.95	D	-0.026	+3.0 2/	+0.072	1.48
Germany	16,794.43	+0.99	Ger. Mark****				-0.581	+3.8 2/	-0.556	4.75
Britain	7,544.89	+0.41	British Pound	0.80	+0.12	D	+5.347	+8.9 2/	+4.745	5.25
France	7,551.53	+1.66	Fr. Franc****				-0.581	+4.0 2/	-0.556	4.75
Canada	20,318.36	+0.20	Can. Dollar	1.36	+0.04	D	+5.448	+3.8 2/	+0.548	7.20
Italy	30,426.58	+1.01	Lira****				-0.581	+1.8 2/	-0.556	4.75
E M U	4,077.39	+1.20	Euro	0.93	-0.03	A	-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 07, 2023, vs December 11, 2023
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for December 11, 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