

BUREAU OF THE TREASURY

Department of Finance

Wednesday, 13 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 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 ^{/b}	
91-day	3,337.99	4.996	+24.3			5.277	+0.1
182-day	585.04	5.267	+8.6			5.385	+0.1
364-day	530.91	5.732	+0.5			6.089	+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	3 YRS	E750	90.5	3.894	91.1	3.697	85.0
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	92.9	4.934	93.4	4.774	46.3
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.8	1.491	97.8	1.491	98.3
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	94.6	4.959	95.3	4.803	58.2
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	123.3	5.033	124.0	4.908	67.7
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	116.2	5.007	117.0	4.881	64.4
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	109.1	4.995	109.8	4.885	66.1
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	92.8	7.143	94.6	6.911	224.0
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	98.8	5.129	99.6	5.039	75.1
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	86.5	5.195	87.3	5.116	74.4
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	82.0	5.301	82.8	5.222	81.9
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	81.6	5.295	82.4	5.212	78.3

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	85.14	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.116	+0.1
b.	3.0Y RTB 15-01	0.37	10/10/2011	6.250	10/20/2026	-0.0	-	6.086	-0.0
c.	3.0Y RTB 15-02	0.60	02/21/2012	5.375	03/01/2027	-0.0	-	6.093	-0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.135	+0.0
e.	7.5Y FXTN 20-17	5.00	07/15/2011	8.000	07/19/2031	-0.0	-	6.228	+0.0
f.	8.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.202	+0.0
g.	8.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.216	+0.0
h.	RTB – Others	4,869.66	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	12,652.43	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (December 12) was higher at P22,067.14M against Monday's P14,522.51M. Of this, P12,742.57M (57.74%) was for t-bonds, P4,870.63M (22.07%) RTBs and P4,453.94M (20.18%) for T-bills.

3. Foreign Exchange Market

The peso closed 8 centavos stronger at P55.570 to the dollar on Tuesday (December 12) against Monday's P55.650. Today, it opened at a high of P55.670 slid to a low of P55.785 and an average of P55.7493 with transaction volume of \$374.25M at 11:18 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	6,292.39	+1.03	Peso	55.57	-0.14	A	6.09	+4.1 1/	5.07
Thailand	1,373.92	-0.51	Baht	35.66	-0.06	A	2.65	-0.3 2/	7.73
Malaysia	1,447.12	+0.05	Ringgit	4.68	+0.03	D	3.76	+1.9 2/	1.48
Indonesia	7,125.31	+0.52	Rupiah	15,621.00	-0.01	A	6.96	+2.6 2/	12.93
Singapore	3,102.31	+0.39	Sing. Dollar	1.34	-0.13	A	0.25	+4.1 2/	4.06
Taiwan	17,450.63	+0.19	Taiwan Dollar	31.487	-0.10	A	1.49	+3.1 2/	3.09
South Korea	2,535.27	+0.39	Won	1,313.98	-0.21	A	3.95	+3.8 2/	3.55
India	69,551.03	-0.54	Rupee	83.39	+0.00	D	7.68	+4.7 2/	7.12
China	3,003.44	+0.40	Yuan	7.18	+0.04	D	2.59	-0.2 2/	5.60
Hong Kong	16,374.50	+1.07	HK Dollar	7.81	+0.06	D	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	36,577.94	+0.48	US Dollar				+5.641	+3.2 2/	+5.758	8.50
Japan	32,843.70	+0.16	Yen	145.29	-0.65	A	-0.026	+3.0 2/	+0.072	1.48
Germany	16,791.74	-0.02	Ger. Mark****				-0.581	+3.8 2/	-0.556	4.75
Britain	7,542.77	-0.03	British Pound	0.80	-0.02	A	+5.347	+8.9 2/	+4.745	5.25
France	7,543.55	-0.11	Fr. Franc****				-0.581	+4.0 2/	-0.556	4.75
Canada	20,233.84	-0.42	Can. Dollar	1.36	-0.20	A	+5.448	+3.8 2/	+0.548	7.20
Italy	30,342.15	-0.28	Lira****				-0.581	+1.8 2/	-0.556	4.75
E M U	4,072.42	-0.12	Euro	0.93	-0.25	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 11, 2023, vs December 12, 2023
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for December 12, 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