BUREAU OF THE TREASURY
Department of Finance
Friday, 15 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 13)							
7-day				6.6627	-3.00		
14-day				6.6756	-1.36		
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	620.25	4.996	+24.3			5.278	-0.0
182-day	272.13	5.267	+8.6			5.371	+0.0
364-day	256.79	5.732	+0.5			5.850	-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	91.0	3.719	91.7	3.500	79.8
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	94.0	4.603	94.6	4.444	46.1
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.0	1.456	98.0	1.456	97.6
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	95.8	4.685	96.6	4.513	60.7
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	125.0	4.749	125.8	4.614	69.2
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	117.9	4.742	118.7	4.612	67.8
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	110.8	4.754	111.5	4.656	72.7
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.9	7.000	96.3	6.707	211.3
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	101.1	4.888	102.0	4.789	77.9
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	89.4	4.912	90.2	4.833	73.7
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	84.8	5.031	85.6	4.951	82.4
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	84.4	5.023	85.3	4.938	78.5

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	1,537.40	09/15/2015	3.625	09/09/2025	-0.0	2.536	5.924	-0.2
b.	3.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-0.0	-	6.013	-0.1
c.	3.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-0.0	-	6.016	-0.1
d.	5.0Y FXTN 20-15	29.10	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.025	-0.1
e.	7.5Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-0.0	-	6.052	-0.2
f.	8.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.028	-0.2
g.	8.0Y RTB 20-01	4.00	02/21/2012	5.875	03/01/2032	-	-	6.040	-0.2
h.	RTB – Others	4,273.86	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	14,039.69	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (December 14) was higher at P21,033.22M against Wednesday's P17,310.68M. Of this, P15,606.19M (74.20%) was for t-bonds, P4,277.86M (20.34%) RTBs and P1,149.17M (5.46%) for T-bills.

3. Foreign Exchange Market

The peso closed 26 centavos stronger at P55.795 to the dollar on Thursday (December 14) against Wednesday's P56.055. Today, it opened at P55.730 reaching a high of P55.680 slid to a low of P55.750 and an average of P55.7018 with transaction volume of $420.5M at 10:12 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	6,410.48	+2.47	Peso	55.80	-0.46	A	6.09	+4.1 1/	5.07
Thailand	1,378.94	+1.54	Baht	35.02	-2.09	A	2.65	-0.4 2/	7.73
Malaysia	1,456.26	+0.57	Ringgit	4.67	-0.72	A	3.77	+1.8 2/	1.48
Indonesia	7,176.02	+1.42	Rupiah	15,502.00	-1.02	A	6.96	+2.9 2/	13.13
Singapore	3,122.95	+0.60	Sing. Dollar	1.33	-1.02	A	0.25	+4.7 2/	4.06
Taiwan	17,653.11	+1.05	Taiwan Dollar	31.26	-0.84	A	1.49	+2.9 2/	3.13
South Korea	2,544.18	+1.34	Won	1,295.26	-1.88	A	3.95	+3.3 2/	3.67
India	70,514.20	+1.34	Rupee	83.33	-0.09	A	7.68	+4.5 2/	7.12
China	2,958.99	-0.33	Yuan	7.11	-0.82	A	2.59	-0.5 2/	5.60
Hong Kong	16,402.19	+1.07	HK Dollar	7.81	-0.07	A	5.35	+2.7 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	37,248.35	+0.43	US Dollar				+5.648	+3.1 2/	+5.775	8.50
Japan	32,686.25	-0.73	Yen	141.57	-2.79	A	-0.026	+3.3 2/	+0.072	1.48
Germany	16,752.23	-0.08	Ger. Mark****				-0.581	+3.2 2/	-0.556	4.75
Britain	7,648.98	-1.33	British Pound	0.79	-1.14	A	+5.346	+6.1 2/	+4.745	5.25
France	7,575.85	+0.59	Fr. Franc****				-0.581	+3.4 2/	-0.556	4.75
Canada	20,778.8	+0.72	Can. Dollar	1.35	-1.03	A	+5.448	+3.1 2/	+0.548	7.20
Italy	30,295.06	+0.21	Lira****				-0.581	+0.7 2/	-0.556	4.75
E M U	4,071.85	-0.07	Euro	0.92	-1.24	A	-0.581	+2.4 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 13, 2023, vs December 14, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 14, 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/ November 2023

Original Signed:

Chief, FMMAD

fmmad // 12/18/23