BUREAU OF THE TREASURY
Department of Finance
Monday, 18 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 15)							
28-day				6.7829	-1.78		
56-day				6.7546	-1.58		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,076.30	4.996	+24.3			5.375	+0.1
182-day	210.84	5.267	+8.6			5.389	+0.0
364-day	750.09	5.732	+0.5			5.973	+0.1

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	91.1	3.686	91.8	3.476	85.0
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	94.0	4.627	94.5	4.468	47.0
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.0	1.449	98.0	1.449	92.8
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	95.9	4.670	96.7	4.486	57.6
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	124.9	4.761	125.7	4.626	70.1
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	117.9	4.741	118.8	4.605	66.9
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	110.9	4.736	111.7	4.621	69.4
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.9	7.001	96.3	6.707	211.8
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	101.3	4.868	102.2	4.776	77.6
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	89.8	4.876	90.7	4.789	70.5
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	84.8	5.034	85.6	4.955	84.0
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	84.6	4.999	85.5	4.915	77.4

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	…	09/15/2015	3.625	09/09/2025	-0.0	2.536	5.935	+0.0
b.	3.0Y RTB 15-01	3.00	10/10/2011	6.250	10/20/2026	-0.0	-	5.985	-0.0
c.	3.0Y RTB 15-02	0.60	02/21/2012	5.375	03/01/2027	-0.0	-	5.987	-0.0
d.	5.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.006	-0.0
e.	7.5Y FXTN 20-17	19.00	07/15/2011	8.000	07/19/2031	-0.0	-	6.048	-0.0
f.	8.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.028	U
g.	8.0Y RTB 20-01	4.40	02/21/2012	5.875	03/01/2032	-	-	6.039	-0.0
h.	RTB – Others	609.12	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	4,783.80	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (December 15) was lower at P7,457.15M against Thursday's P21,033.22M. Of this, P4,802.80M (64.41%) was for t-bonds, P617.12M (8.28%) RTBs and P2,037.23M (27.32%) for T-bills.

3. Foreign Exchange Market

The peso closed 14 centavos stronger at P55.655 to the dollar on Friday (December 15) against Thursday's P56.795. Today, it opened at a high of P55.800 slid to a low of P55.860 and an average of P55.8251 with transaction volume of $188M at 10:11 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	6,478.44	+1.06	Peso	55.66	-0.25	A	5.97	+4.1 1/	5.07
Thailand	1,391.03	+0.88	Baht	34.87	-0.43	A	2.65	-0.4 2/	7.73
Malaysia	1,462.45	+0.43	Ringgit	4.67	-0.05	A	3.77	+1.8 2/	1.48
Indonesia	7,190.99	+0.21	Rupiah	15,493.00	-0.06	A	6.96	+2.9 2/	13.13
Singapore	3,116.51	-0.21	Sing. Dollar	1.33	+0.19	D	0.25	+4.7 2/	4.06
Taiwan	17,673.87	+0.12	Taiwan Dollar	31.22	-0.15	A	1.49	+2.9 2/	3.13
South Korea	2,563.56	+0.76	Won	1,296.36	+0.08	D	3.95	+3.3 2/	3.67
India	71,483.75	+1.37	Rupee	83.00	-0.39	A	7.68	+4.5 2/	7.12
China	2,942.56	-0.56	Yuan	7.12	+0.13	D	2.60	-0.5 2/	5.60
Hong Kong	16,792.19	+2.38	HK Dollar	7.80	-0.06	A	5.33	+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	37,305.16	+0.15	US Dollar				+5.626	+3.1 2/	+5.648	8.50
Japan	32,970.55	+0.87	Yen	142.15	+0.41	D	-0.026	+3.3 2/	+0.072	1.48
Germany	16,751.44	+0.00	Ger. Mark****				-0.581	+3.2 2/	-0.556	4.75
Britain	7,576.36	-0.95	British Pound	0.79	-0.17	A	+5.340	+6.1 2/	+4.745	5.25
France	7,596.91	+0.28	Fr. Franc****				-0.581	+3.4 2/	-0.556	4.75
Canada	20,529.15	-1.20	Can. Dollar	1.34	-0.54	A	+5.433	+3.1 2/	+0.548	7.20
Italy	30,373.89	+0.05	Lira****				-0.581	+0.7 2/	-0.556	4.75
E M U	4,070.63	-0.03	Euro	0.92	+0.17	D	-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 14, 2023, vs December 15, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 15, 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