

BUREAU OF THE TREASURY

Department of Finance

Wednesday, 20 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	824.08	4.996	+24.3			5.151	-0.1
182-day	396.18	5.267	+8.6			5.494	+0.0
364-day	606.28	5.732	+0.5			5.935	-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	91.2	3.679	91.8	3.469	84.3
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	94.0	4.606	94.6	4.447	42.5
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.0	1.455	98.0	1.455	101.2
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	96.0	4.653	96.7	4.489	55.3
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	125.0	4.730	125.7	4.595	64.8
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	118.1	4.708	118.8	4.572	61.6
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	111.0	4.718	111.7	4.614	66.7
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	92.9	7.137	94.7	6.669	227.8
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	101.5	4.847	102.3	4.763	74.1
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	89.8	4.872	90.6	4.793	68.5
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	85.3	4.987	86.0	4.908	76.8
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	84.8	4.980	85.7	4.888	72.2

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	446.70	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.023	+0.1
b.	3.0Y RTB 15-01	4.50	10/10/2011	6.250	10/20/2026	-0.0	-	5.998	+0.0
c.	3.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	5.989	-0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.009	-0.0
e.	7.5Y FXTN 20-17	54.53	07/15/2011	8.000	07/19/2031	-0.0	-	6.075	U
f.	8.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.053	-0.0
g.	8.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.060	-0.0
h.	RTB – Others	2,779.13	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	11,194.70	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (December 19) was higher at P16,306.10M against Monday's P9,244.91M. Of this, P11,695.93M (71.73%) was for t-bonds, P2,783.63M (17.07%) RTBs and P1,826.54M (11.20%) for T-bills.

3. Foreign Exchange Market

The peso closed 8 centavos weaker at P55.950 to the dollar on Tuesday (December 19) against Monday's P55.870. Today, it opened at P55.850 reaching a high of P55.840 slid to a low of P55.900 and an average of P55.8742 with transaction volume of \$418.6M 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	6,521.27	+0.71	Peso	55.95	+0.14	D	5.93	+4.1 1/	5.07
Thailand	1,394.90	+0.11	Baht	34.98	-0.14	A	2.65	-0.4 2/	7.73
Malaysia	1,465.67	+0.03	Ringgit	4.68	-0.34	A	3.77	+1.8 2/	1.48
Indonesia	7,187.85	+0.96	Rupiah	15,506.00	-0.03	A	6.96	+2.9 2/	13.13
Singapore	3,116.62	+0.11	Sing. Dollar	1.33	+0.06	D	0.25	+4.7 2/	4.06
Taiwan	17,576.55	-0.43	Taiwan Dollar	31.38	+0.15	D	1.49	+2.9 2/	3.13
South Korea	2,568.55	+0.07	Won	1,307.71	+0.80	D	3.95	+3.3 2/	3.67
India	71,437.19	+0.17	Rupee	83.18	+0.15	D	7.68	+4.5 2/	7.12
China	2,932.39	+0.05	Yuan	7.12	-0.18	A	2.60	-0.5 2/	5.60
Hong Kong	16,505.00	-0.75	HK Dollar	7.80	-0.01	A	5.38	+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	37,557.92	+0.68	US Dollar				+5.632	+3.1 2/	+5.680	8.50
Japan	33,219.39	+1.41	Yen	144.86	+1.50	D	-0.026	+3.3 2/	+0.072	1.48
Germany	16,744.41	+0.56	Ger. Mark****				-0.581	+3.2 2/	-0.556	4.75
Britain	7,638.03	+0.31	British Pound	0.79	-0.28	A	+5.342	+6.1 2/	+4.745	5.25
France	7,574.67	+0.08	Fr. Franc****				-0.581	+3.4 2/	-0.556	4.75
Canada	20,839.63	+1.05	Can. Dollar	1.34	+0.04	D	+5.428	+3.1 2/	+0.548	7.20
Italy	30,363.53	+0.41	Lira****				-0.581	+0.7 2/	-0.556	4.75
E M U	4,074.45	+0.23	Euro	0.91	-0.26	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 18, 2023, vs December 19, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for December 19, 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