BUREAU OF THE TREASURY
Department of Finance
Friday, 22 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 20)							
7-day				6.6329	-2.98		
14-day				6.6563	-1.93		
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	2,687.02	4.996	+24.3			5.265	-0.1
182-day	227.62	5.267	+8.6			5.494	-0.1
364-day	230.08	5.732	+0.5			5.837	+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	91.4	3.635	92.0	3.408	85.1
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	94.2	4.579	94.7	4.425	47.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.4	1.360	98.4	1.360	90.9
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	96.1	4.615	96.8	4.457	58.2
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	125.4	4.662	126.2	4.530	64.1
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	118.5	4.641	119.4	4.510	61.1
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	111.3	4.667	112.2	4.555	66.0
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.3	6.956	96.5	6.672	218.3
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	101.9	4.801	102.8	4.712	72.7
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	90.3	4.825	91.1	4.746	66.8
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	85.7	4.945	86.6	4.863	75.0
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	85.4	4.927	86.4	4.836	69.4

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.	1.5Y FXTN 10-60	42.13	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.010	+0.0
b.	3.0Y RTB 15-01	3.00	10/10/2011	6.250	10/20/2026	-0.0	-	5.940	+0.0
c.	3.0Y RTB 15-02	5.80	02/21/2012	5.375	03/01/2027	-0.0	-	5.937	+0.0
d.	5.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	-0.0	8.814	5.942	-0.0
e.	7.5Y FXTN 20-17	4.10	07/15/2011	8.000	07/19/2031	-0.0	-	6.074	U
f.	8.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.969	-0.0
g.	8.0Y RTB 20-01	20.00	02/21/2012	5.875	03/01/2032	-	-	5.974	-0.0
h.	RTB – Others	4,245.26	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	10,801.27	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (December 21) was lower at P18,266.28M against Wednesday's P24,370.99M. Of this, P10,847.50M (59.39%) was for t-bonds, P4,274.06M (23.40%) RTBs and P3,144.72M (17.22%) for T-bills.

3. Foreign Exchange Market

The peso closed 18 centavos stronger at P55.570 to the dollar on Thursday (December 21) against Wednesday's P55.750. Today, it opened at P55.350 reaching a high of P55.330 slid to a low of P55.400 and an average of P55.365 with transaction volume of $344.70M at 10:14 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	6,469.23	-0.79	Peso	55.57	-0.32	A	5.84	+4.1 1/	5.07
Thailand	1,404.84	+0.32	Baht	34.90	-0.12	A	2.65	-0.4 2/	7.73
Malaysia	1,455.58	-0.61	Ringgit	4.65	-0.08	A	3.77	+1.8 2/	1.48
Indonesia	7,209.62	-0.14	Rupiah	15,525.00	+0.09	D	6.96	+2.9 2/	13.13
Singapore	3,112.50	+0.14	Sing. Dollar	1.33	+0.04	D	0.25	+4.7 2/	4.06
Taiwan	17,543.74	-0.52	Taiwan Dollar	31.30	+0.04	D	1.49	+2.9 2/	3.13
South Korea	2,600.02	-0.55	Won	1,305.15	+0.47	D	3.95	+3.3 2/	3.67
India	70,865.10	+0.51	Rupee	83.28	+0.12	D	7.68	+4.5 2/	7.12
China	2,918.72	+0.57	Yuan	7.14	-0.01	A	2.60	-0.5 2/	5.60
Hong Kong	16,621.13	+0.04	HK Dollar	7.81	+0.05	D	5.37	+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	37,404.35	+0.87	US Dollar				+5.633	+3.1 2/	+5.666	8.50
Japan	33,140.47	-1.59	Yen	143.02	-0.23	A	-0.026	+3.3 2/	+0.072	1.48
Germany	16,687.42	-0.27	Ger. Mark****				-0.581	+3.2 2/	-0.556	4.75
Britain	7,694.73	-0.27	British Pound	0.79	+0.11	D	+5.333	+6.1 2/	+4.745	5.25
France	7,571.40	-0.16	Fr. Franc****				-0.581	+3.4 2/	-0.556	4.75
Canada	20,765.73	+0.80	Can. Dollar	1.34	+0.12	D	+5.430	+3.1 2/	+0.548	7.20
Italy	30,274.26	-0.29	Lira****				-0.581	+0.7 2/	-0.556	4.75
E M U	4,078.52	-0.09	Euro	0.91	-0.01	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 20, 2023, vs December 21, 2023

* A – appreciate; D – depreciate: U – unchanged

** Data from Bloomberg for December 21, 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 // 12/27/23