BUREAU OF THE TREASURY
Department of Finance
Wednesday, 27 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 22)							
28-day				6.7748	-0.81		
56-day				6.7538	-0.08		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	4,925.47	4.996	+24.3			5.158	-0.1
182-day	1,599.33	5.267	+8.6			5.523	+0.0
364-day	182.75	5.732	+0.5			5.822	-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	91.5	3.597	92.2	3.361	83.3
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	94.0	4.615	94.6	4.451	49.8
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.4	1.351	98.4	1.351	92.1
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	96.1	4.625	96.8	4.469	58.9
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	125.3	4.684	126.0	4.558	66.4
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	118.3	4.669	119.2	4.541	63.8
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	111.2	4.690	112.0	4.573	67.7
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.3	6.956	96.5	6.673	219.1
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	101.8	4.817	102.6	4.728	74.9
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	89.9	4.862	90.8	4.775	70.4
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	85.3	4.980	86.2	4.894	78.9
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	85.1	4.957	86.1	4.863	73.0

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	…	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.029	+0.0
b.	3.0Y RTB 15-01	9.60	10/10/2011	6.250	10/20/2026	-0.0	-	5.922	-0.0
c.	3.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-0.0	-	5.920	-0.0
d.	5.0Y FXTN 20-15	0.10	12/02/2008	9.500	12/04/2028	-0.0	8.814	5.930	-0.0
e.	7.5Y FXTN 20-17	5.50	07/15/2011	8.000	07/19/2031	-0.0	-	6.063	-0.0
f.	8.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.965	-0.0
g.	8.0Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	5.970	-0.0
h.	RTB – Others	10,783.70	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	4,999.52	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (December 22) was higher at P22,506.97M against Thursday's P18,266.28M. Of this, P5,005.12M (22.24%) was for t-bonds, P10,794.30M (47.96%) RTBs and P6,707.55M (29.80%) for T-bills.

3. Foreign Exchange Market

The peso closed 17 centavos stronger at P55.400 to the dollar on Friday (December 22) against Thursday's P55.570. Today, it opened at a high of P55.450 slid to a low of P55.630 and an average of P55.534 with transaction volume of $443M at 10:25 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	6,501.00	+0.49	Peso	55.40	-0.31	A	5.82	+4.1 1/	5.07
Thailand	1,405.09	+0.02	Baht	34.61	-0.83	A	2.65	-0.4 2/	7.73
Malaysia	1,454.38	-0.08	Ringgit	4.63	-0.56	A	3.77	+1.8 2/	1.48
Indonesia	7,237.52	+0.39	Rupiah	15,484.00	-0.26	A	6.96	+2.9 2/	13.13
Singapore	3,140.32	+0.89	Sing. Dollar	1.32	-049	A	0.25	+4.7 2/	4.06
Taiwan	17,596.63	+0.30	Taiwan Dollar	31.18	-0.40	A	1.49	+2.9 2/	3.13
South Korea	2,599.51	-0.02	Won	1,302.79	-0.18	A	3.95	+3.3 2/	3.67
India	71,106.96	+0.34	Rupee	83.15	-0.15	A	7.68	+4.5 2/	7.12
China	2,914.78	-0.13	Yuan	7.14	-0.03	A	2.60	-0.5 2/	5.60
Hong Kong	16,340.41	-1.69	HK Dollar	7.81	+0.02	D	5.36	+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	37,385.97	-0.05	US Dollar				+5.613	+3.1 2/	+5.616	8.50
Japan	33,169.05	+0.09	Yen	142.41	-0.43	A	-0.026	+3.3 2/	+0.072	1.48
Germany	17,706.18	+0.11	Ger. Mark****				-0.581	+3.2 2/	-0.556	4.75
Britain	7,697.51	+0.04	British Pound	0.79	-0.47	A	+5.332	+6.1 2/	+4.745	5.25
France	7,568.82	-0.03	Fr. Franc****				-0.581	+3.4 2/	-0.556	4.75
Canada	20,881.19	+0.56	Can. Dollar	1.33	-0.62	A	+5.433	+3.1 2/	+0.548	7.20
Italy	30,353.29	+0.26	Lira****				-0.581	+0.7 2/	-0.556	4.75
E M U	4,078.15	-0.01	Euro	0.91	-0.54	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 21, 2023, vs December 22, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 22, 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