BUREAU OF THE TREASURY
Department of Finance
Thursday, 28 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 27)							
7-day				6.6147	-1.82		
14-day				6.6402	-1.61		
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	725.09	4.996	+24.3			5.161	+0.0
182-day	830.19	5.267	+8.6			5.378	-0.1
364-day	705.30	5.732	+0.5			5.846	+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	3.589	92.2	3.365	85.4
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	94.0	4.625	94.7	4.438	56.3
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.5	1.334	98.5	1.334	90.4
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	96.0	4.642	96.8	4.463	67.3
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	125.3	4.670	126.1	4.537	73.4
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	118.4	4.655	119.2	4.524	71.3
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	111.2	4.687	112.1	4.565	76.0
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.3	6.960	96.5	6.674	219.7
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	101.8	4.814	102.7	4.725	83.3
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	89.0	4.853	90.9	4.770	78.5
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	85.5	4.961	86.4	4.878	85.8
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	85.1	4.954	86.2	4.852	80.4

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	…	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.033	+0.0
b.	3.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-0.0	-	5.905	-0.0
c.	3.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-0.0	-	5.903	-0.0
d.	5.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	-0.0	8.814	5.919	-0.0
e.	7.5Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-0.0	-	6.027	-0.0
f.	8.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.970	+0.0
g.	8.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.973	+0.0
h.	RTB – Others	14,690.03	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	2,415.81	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (December 27) was lower at P19,366.42M against Friday's (December 22) P22,506.97M. Of this, P2,415.81M (12.47%) was for t-bonds, P14,690.03M (75.85%) RTBs and P2,260.58M (11.67%) for T-bills.

3. Foreign Exchange Market

The peso closed 15 centavos weaker at P55.550 to the dollar on Wednesday (December 27) against Friday's (December 22) P55.400. Today, it opened at P55.650 reaching a high of P55.520 slid to a low of P55.690 and an average of P55.593 with transaction volume of $359.75M at 10:16 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	6,462.80	-0.59	Peso	55.55	+0.27	D	5.85	+4.1 1/	5.07
Thailand	1,410.43	+0.38	Baht	34.43	-0.52	A	2.65	-0.4 2/	7.73
Malaysia	1,454.22	-0.01	Ringgit	4.63	+0.04	D	3.77	+1.8 2/	1.48
Indonesia	7,245.92	+0.12	Rupiah	15,430.00	-0.35	A	6.96	+2.9 2/	13.13
Singapore	3,170.76	+0.97	Sing. Dollar	1.32	-0.14	A	0.25	+4.7 2/	4.06
Taiwan	17,891.50	+1.68	Taiwan Dollar	30.87	-0.99	A	1.49	+2.9 2/	3.13
South Korea	2,613.50	+0.54	Won	1,293.93	-0.68	A	3.95	+3.3 2/	3.67
India	72,038.43	+1.31	Rupee	83.35	+0.24	D	7.68	+4.5 2/	7.12
China	2,914.61	-0.01	Yuan	7.14	+0.10	D	2.59	-0.5 2/	5.60
Hong Kong	16,624.84	+1.74	HK Dollar	7.81	-0.04	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	37,656.52	+0.72	US Dollar				+5.613	+3.1 2/	+5.616	8.50
Japan	33,681.24	+1.54	Yen	142.63	+0.15	D	-0.026	+3.3 2/	+0.072	1.48
Germany	17,742.07	+0.21	Ger. Mark****				-0.581	+3.2 2/	-0.556	4.75
Britain	7,724.95	+0.36	British Pound	0.79	-0.25	A	+5.332	+6.1 2/	+4.745	5.25
France	7,571.82	+0.04	Fr. Franc****				-0.581	+3.4 2/	-0.556	4.75
Canada	21,015.91	+0.65	Can. Dollar	1.32	-0.55	A	+5.435	+3.1 2/	+0.548	7.20
Italy	30,421.51	+0.22	Lira****				-0.581	+0.7 2/	-0.556	4.75
E M U	4,079.44	+0.03	Euro	0.90	-0.38	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 22, 2023, vs December 27, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for December 27, 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 // 12/28/23