

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 02 January 2024

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 29)							
28-day				6.7655	-0.93		
56-day				6.7366	-1.72		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,755.95	4.996	+24.3			5.244	+0.1
182-day	2,096.46	5.267	+8.6			5.518	+0.2
364-day	843.36	5.732	+0.5			5.867	-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	3.600	92.2	3.361	83.7
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	94.1	4.609	94.6	4.451	53.1
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	99.1	1.203	99.1	1.203	77.1
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	96.2	4.606	96.8	4.461	61.3
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	125.5	4.636	126.3	4.505	63.9
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	118.3	4.666	119.1	4.538	65.7
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	111.3	4.678	112.1	4.560	68.0
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.2	6.965	96.5	6.676	218.7
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	101.9	4.798	102.9	4.704	72.7
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	90.0	4.858	90.9	4.772	70.0
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	85.5	4.967	86.4	4.883	77.7
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	85.1	4.957	86.1	4.868	73.3

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	6.042	-0.0
b.	3.0Y RTB 15-01	4.50	10/10/2011	6.250	10/20/2026	-0.0	-	5.904	-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	5.935	-0.0
e.	7.5Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-0.0	-	6.049	+0.0
f.	8.0Y FXTN 20-18	10.40	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.005	+0.0
g.	8.0Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	6.007	+0.0
h.	RTB – Others	5,157.81	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	4,193.45	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (December 29) was higher at P14,062.43M against Thursday's P13,011.28M. Of this, P4,203.85M (29.89%) was for t-bonds, P5,162.81M (36.71%) RTBs and P4,695.77M (33.39%) for T-bills.

3. Foreign Exchange Market

The peso closed 11 centavos stronger at P55.370 to the dollar on Friday (December 29) against Thursday's P55.480. Today, it opened at P55.450 reaching a high of P55.440 slid to a low of P55.535 and an average of P55.4888 with transaction volume of \$547.1M at 10:53 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	6,450.04	-1.06	Peso	55.37	-0.20	A	5.87	+4.1 1/	5.07
Thailand	1,415.85	U	Baht	34.26	+0.37	D	2.65	-0.4 2/	7.73
Malaysia	1,454.66	-0.19	Ringgit	4.59	-0.33	A	3.77	+1.8 2/	1.48
Indonesia	7,272.80	-0.43	Rupiah	15,399.00	-0.12	A	6.96	+2.9 2/	13.13
Singapore	3,240.27	+0.80	Sing. Dollar	1.32	+0.33	D	0.25	+4.7 2/	4.06
Taiwan	17,930.81	+0.11	Taiwan Dollar	30.58	-0.08	A	1.49	+2.9 2/	3.13
South Korea	2,655.28	U	Won	1,291.07	+0.18	D	3.95	+3.3 2/	3.67
India	72,240.26	-0.23	Rupee	83.21	+0.04	D	7.68	+4.5 2/	7.12
China	2,974.94	+0.69	Yuan	7.10	-0.15	A	2.53	-0.5 2/	5.60
Hong Kong	17,047.39	+0.02	HK Dollar	7.81	-0.04	A	5.15	+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	37,689.54	-0.05	US Dollar				+5.593	+3.1 2/	+5.586	8.50
Japan	33,464.17	-0.22	Yen	141.04	+0.25	D	-0.026	+3.3 2/	+0.072	1.48
Germany	16,751.64	+0.30	Ger. Mark****				-0.581	+3.2 2/	-0.556	4.75
Britain	7,733.24	+0.14	British Pound	0.79	+0.52	D	+5.335	+6.1 2/	+4.745	5.25
France	7,543.18	+0.11	Fr. Franc****				-0.581	+3.4 2/	-0.556	4.75
Canada	20,958.44	+0.14	Can. Dollar	1.32	+0.23	D	+5.448	+3.1 2/	+0.548	7.20
Italy	30,351.62	+0.07	Lira****				-0.581	+0.7 2/	-0.556	4.75
E M U	4,093.37	+0.32	Euro	0.91	+0.81	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 28, 2023, vs December 29, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for December 29, 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