

BUREAU OF THE TREASURY  
Department of Finance  
Wednesday, 03 January 2024

A. FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps <sup>/a</sup>	Rate (%)	Change bps	Rate (%)	Change Bps <sup>/b</sup>
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 <sup>/b</sup>	
91-day	311.73	5.140	+14.4			5.201	-0.0
182-day	370.49	5.578	+31.1			5.477	-0.0
364-day	475.14	5.829	+9.7			5.846	-0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

Foreign Denominated Bonds <sup>/c</sup>		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	3.593	92.2	3.372	80.5
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	94.0	4.627	94.6	4.478	48.7
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	99.1	1.203	99.1	1.203	76.1
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	96.1	4.629	96.7	4.490	57.6
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	125.3	4.674	126.0	4.548	62.3
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	118.2	4.681	119.0	4.559	62.3
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	110.9	4.723	111.8	4.596	66.3
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.2	6.974	96.5	6.677	210.3
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	101.5	4.844	102.4	4.753	72.9
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	89.5	4.899	90.4	4.812	69.8
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	85.1	5.005	85.9	4.925	77.8
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	84.6	5.003	85.4	4.927	75.2

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (In MP) **	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) <sup>/b</sup>
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	1.5Y FXTN 10-60	123.50	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.056	+0.0
b.	3.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-0.0	-	5.907	+0.0
c.	3.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	5.913	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	5.980	+0.0
e.	7.5Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-0.0	-	6.095	+0.0
f.	8.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.067	+0.1
g.	8.0Y RTB 20-01	0.05	02/21/2012	5.875	03/01/2032	-	-	6.068	+0.1
h.	RTB – Others	5,652.89	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	9,795.22	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (January 2) was higher at P16,729.02M against Friday's (December 29) P14,062.43M. Of this, P9,918.72M (59.29%) was for t-bonds, P5,652.94M (33.79%) RTBs and P1,157.36M (6.92%) for T-bills.

3. Foreign Exchange Market

The peso closed 30 centavos weaker at P55.670 to the dollar on Tuesday (January 2) against Friday's (December 29) P55.370. Today, it opened at a high of P55.700 slid to a low of P55.815 and an average of P55.7749 with transaction volume of \$478.9M 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	6,554.04	+1.61	Peso	55.67	+0.54	D	5.85	+4.1 1/	5.07
Thailand	1,433.38	+1.24	Baht	34.15	-0.31	A	2.65	-0.4 2/	7.73
Malaysia	1,453.10	-0.11	Ringgit	4.61	+0.26	D	3.77	+1.8 2/	1.48
Indonesia	7,323.59	+0.70	Rupiah	15,470.00	+0.46	D	6.96	+2.9 2/	13.13
Singapore	3,229.95	-0.32	Sing. Dollar	1.32	+0.22	D	0.25	+4.7 2/	4.06
Taiwan	17,853.76	-0.43	Taiwan Dollar	30.82	+0.78	D	1.49	+2.9 2/	3.13
South Korea	2,669.81	+0.55	Won	1,300.57	+0.74	D	3.95	+3.3 2/	3.67
India	71,892.48	-0.48	Rupee	83.32	+0.13	D	7.68	+4.5 2/	7.12
China	2,962.28	-0.43	Yuan	7.14	+0.61	D	2.45	-0.5 2/	5.60
Hong Kong	16,788.55	-1.52	HK Dollar	7.81	+0.04	D	5.07	+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	37,715.04	+0.07	US Dollar				+5.593	+3.1 2/	+5.586	8.50
Japan	33,464.17	U	Yen	141.65	+0.43	D	-0.026	+3.3 2/	+0.072	1.48
Germany	16,769.36	+0.11	Ger. Mark****				-0.581	+3.2 2/	-0.556	4.75
Britain	7,721.52	-0.15	British Pound	0.79	+0.28	D	+5.325	+6.1 2/	+4.745	5.25
France	7,530.86	-0.16	Fr. Franc****				-0.581	+3.4 2/	-0.556	4.75
Canada	20,872.14	-0.41	Can. Dollar	1.33	+0.05	D	+5.445	+3.1 2/	+0.548	7.20
Italy	30,524.63	+0.57	Lira****				-0.581	+0.7 2/	-0.556	4.75
E M U	4,091.98	-0.03	Euro	0.91	+0.28	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 29, 2023, vs January 2, 2024
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for January 2, 2024, 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