

BUREAU OF THE TREASURY

Department of Finance

Thursday, 04 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 (January 03)							
7-day				6.5983	-1.64		
14-day				6.6203	-1.99		
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	5,642.73	5.140	+14.4			5.220	+0.0
182-day	5,528.00	5.578	+31.1			5.486	+0.0
364-day	1,949.14	5.829	+9.7			5.922	+0.1

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	3.621	92.1	3.389	87.1
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	93.7	4.725	94.3	4.546	56.2
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	99.1	1.195	99.3	1.144	70.0
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	95.7	4.718	96.4	4.559	65.6
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	124.8	4.741	125.6	4.618	70.4
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	117.5	4.787	118.4	4.651	72.9
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	110.5	4.782	111.3	4.670	75.0
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.0	6.990	96.5	6.677	207.2
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	100.6	4.934	101.5	4.844	83.1
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	88.1	5.038	89.0	4.853	84.7
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	83.9	5.126	84.7	5.041	90.1
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	83.3	5.130	84.2	5.041	87.2

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	344.00	09/15/2015	3.625	09/09/2025	-0.0	2.536	5.958	-0.1
b.	3.0Y RTB 15-01	3.00	10/10/2011	6.250	10/20/2026	-0.0	-	5.924	+0.0
c.	3.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	5.933	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	5.999	+0.0
e.	7.5Y FXTN 20-17	2.20	07/15/2011	8.000	07/19/2031	-0.0	-	6.122	+0.0
f.	8.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.106	+0.0
g.	8.0Y RTB 20-01	10.00	02/21/2012	5.875	03/01/2032	-	-	6.109	+0.0
h.	RTB – Others	10,904.75	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	6,975.07	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (January 3) was higher at P31,358.89M against Tuesday's P16,729.02M. Of this, P7,321.27M (23.35%) was for t-bonds, P10,917.75M (34.82%) RTBs and P13,119.87M (41.84%) for T-bills.

3. Foreign Exchange Market

The peso closed 10 centavos stronger at P55.570 to the dollar on Wednesday (January 3) against Tuesday's P55.670. Today, it opened at P55.750 reaching a high of P55.650 slid to a low of P55.780 and an average of P55.7071 with transaction volume of \$527.5M 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	6,498.88	-0.84	Peso	55.57	-0.18	A	5.92	+4.1 1/	5.07
Thailand	1,429.62	-0.26	Baht	34.35	+0.58	D	2.65	-0.4 2/	7.73
Malaysia	1,462.37	+0.64	Ringgit	4.63	+0.59	D	3.74	+1.8 2/	1.48
Indonesia	7,279.09	-0.61	Rupiah	15,481.00	+0.07	D	6.96	+2.9 2/	13.13
Singapore	3,199.44	-0.94	Sing. Dollar	1.33	+0.29	D	0.25	+4.7 2/	4.06
Taiwan	17,559.31	-1.65	Taiwan Dollar	30.97	+0.49	D	1.49	+2.9 2/	3.13
South Korea	2,607.31	-2.34	Won	1,305.01	+0.34	D	3.95	+3.3 2/	3.67
India	71,356.60	-0.75	Rupee	83.29	-0.04	A	7.68	+4.5 2/	7.12
China	2,967.25	+0.17	Yuan	7.15	+0.09	D	2.42	-0.5 2/	5.60
Hong Kong	16,646.41	-0.85	HK Dollar	7.81	-0.11	A	5.01	+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	37,430.19	-0.76	US Dollar				+5.589	+3.1 2/	+5.581	8.50
Japan	33,464.17	U	Yen	141.65	+0.71	D	-0.026	+3.3 2/	+0.072	1.48
Germany	16,538.39	-1.38	Ger. Mark****				-0.581	+3.2 2/	-0.556	4.75
Britain	7,682.33	-0.51	British Pound	0.79	+0.54	D	+5.323	+6.1 2/	+4.745	5.25
France	7,411.86	-1.58	Fr. Franc****				-0.581	+3.4 2/	-0.556	4.75
Canada	20,818.58	-0.26	Can. Dollar	1.33	+0.64	D	+5.440	+3.1 2/	+0.548	7.20
Italy	30,100.84	-1.39	Lira****				-0.581	+0.7 2/	-0.556	4.75
E M U	4,077.94	-0.34	Euro	0.92	+0.73	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 January 2, 2023, vs January 3, 2024
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for January 3, 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

fmmd // 01/04/24