

BUREAU OF THE TREASURY  
Department of Finance  
Friday, 05 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 (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 <sup>/b</sup>	
91-day	905.52	5.140	+14.4			5.215	-0.0
182-day	1,738.88	5.578	+31.1			5.495	+0.0
364-day	6,120.11	5.829	+9.7			5.911	-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	91.4	3.635	92.1	3.412	76.9
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	93.6	4.742	94.2	4.588	53.1
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	99.1	1.190	99.1	1.190	77.5
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	95.6	4.748	96.2	4.613	63.3
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	124.5	4.793	125.3	4.666	67.6
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	117.3	4.821	118.1	4.697	69.8
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	110.0	4.847	111.0	4.715	71.7
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.0	6.992	96.5	6.679	214.5
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	99.9	5.007	100.8	4.916	82.0
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	87.2	5.132	88.1	5.040	85.1
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	83.0	5.207	83.9	5.124	90.1
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	82.6	5.199	83.5	5.112	86.1

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	416.80	09/15/2015	3.625	09/09/2025	-0.0	2.536	5.924	-0.0
b.	3.0Y RTB 15-01	0.35	10/10/2011	6.250	10/20/2026	-0.0	-	5.931	+0.0
c.	3.0Y RTB 15-02	4.00	02/21/2012	5.375	03/01/2027	-0.0	-	5.941	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.000	+0.0
e.	7.5Y FXTN 20-17	51.56	07/15/2011	8.000	07/19/2031	-0.0	-	6.080	-0.0
f.	8.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.070	-0.0
g.	8.0Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	6.072	-0.0
h.	RTB – Others	8,690.31	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	16,012.18	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (January 4) was higher at P33,940.21M against Wednesday’s P31,358.89M. Of this, P16,480.54M (48.56%) was for t-bonds, P8,695.16M (25.62%) RTBs and P8,764.51M (25.82%) for T-bills.

3. Foreign Exchange Market

The peso closed 7 centavos stronger at P55.500 to the dollar on Thursday (January 4) against Wednesday’s P55.570. Today, it opened at P55.500 reaching a high of P55.475 slid to a low of P55.585 and an average of P55.5302 with transaction volume of \$750.65M at 10:33 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	6,602.52	+1.59	Peso	55.50	-0.13	A	5.91	+3.9 1/	5.07
Thailand	1,434.59	+0.35	Baht	34.48	+0.37	D	2.65	-0.4 2/	7.73
Malaysia	1,477.26	+1.02	Ringgit	4.64	+0.05	D	3.72	+1.8 2/	1.48
Indonesia	7,359.76	+1.11	Rupiah	15,491.00	+0.06	D	6.96	+2.9 2/	13.13
Singapore	3,174.01	-0.79	Sing. Dollar	1.33	+0.08	D	0.25	+4.7 2/	4.06
Taiwan	17,549.65	-0.06	Taiwan Dollar	31.00	+0.09	D	1.49	+2.9 2/	3.13
South Korea	2,587.02	-0.78	Won	1,310.15	+0.39	D	3.95	+3.3 2/	3.67
India	71,847.57	+0.69	Rupee	83.23	-0.07	A	7.68	+4.5 2/	7.12
China	2,954.35	-0.43	Yuan	7.16	+0.16	D	2.40	-0.5 2/	5.60
Hong Kong	16,645.98	+0.00	HK Dollar	7.81	+0.04	D	4.97	+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	37,440.34	+0.03	US Dollar				+5.592	+3.1 2/	+5.596	8.50
Japan	33,288.29	-0.53	Yen	144.26	+1.13	D	-0.026	+3.3 2/	+0.072	1.48
Germany	16,617.29	+0.48	Ger. Mark****				-0.581	+3.2 2/	-0.556	4.75
Britain	7,723.07	+0.53	British Pound	0.79	-0.63	A	+5.322	+6.1 2/	+4.745	5.25
France	7,450.63	0.52	Fr. Franc****				-0.581	+3.4 2/	-0.556	4.75
Canada	20,871.35	+0.25	Can. Dollar	1.33	-0.09	A	+5.438	+3.1 2/	+0.548	7.20
Italy	30,403.95	+1.01	Lira****				-0.581	+0.7 2/	-0.556	4.75
E M U	4,108.72	+0.75	Euro	0.91	-0.26	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 January 3, 2023, vs January 4, 2024
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for January 4, 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/ December 2023 (Base index 2018 = 100)
- 2/ November 2023

Original Signed:

Chief, FMMAD

fmmd // 01/05/24