

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 09 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 (January 5)							
28-day				6.7489	-1.66		
56-day				6.7295	-0.71		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,711.45	5.102	-3.8			5.294	+0.1
182-day	914.39	5.582	+0.4			5.516	+0.0
364-day	1,257.54	5.973	+14.4			5.879	+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	91.2	3.725	91.9	3.490	77.1
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	93.5	4.769	94.1	4.617	58.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	99.2	1.172	99.2	1.172	77.0
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	95.5	4.774	96.1	4.639	66.8
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	123.9	4.886	124.7	4.765	78.2
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	116.8	4.886	117.6	4.773	77.9
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	109.7	4.899	110.6	4.770	77.0
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	92.7	7.161	95.9	6.757	231.6
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	99.3	5.077	100.1	4.986	87.5
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	86.5	5.206	87.3	5.117	91.1
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	82.0	5.316	82.8	5.235	99.5
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	81.5	5.305	82.3	5.225	95.6

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	13.55	09/15/2015	3.625	09/09/2025	-0.0	2.536	5.940	+0.0
b.	3.0Y RTB 15-01	12.30	10/10/2011	6.250	10/20/2026	-0.0	-	5.944	+0.0
c.	3.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	5.960	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.031	+0.0
e.	7.5Y FXTN 20-17	46.20	07/15/2011	8.000	07/19/2031	-0.0	-	6.078	-0.0
f.	8.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.128	+0.0
g.	8.0Y RTB 20-01	8.00	02/21/2012	5.875	03/01/2032	-	-	6.130	+0.0
h.	RTB – Others	8,326.08	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	3,182.42	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (January 8) was higher at P15,471.93M against Friday's P15,051.96M. Of this, P3,242.17M (20.96%) was for t-bonds, P8,346.38M (53.95%) RTBs and P3,883.38M (25.10%) for T-bills.

3. Foreign Exchange Market

The peso closed 12 centavos weaker at P55.690 to the dollar on Monday (January 8) against Friday's P55.570. Today, it opened at P55.730 reaching a high of P55.635 slid to a low of P56.090 and an average of P55.832 with a total transaction volume of \$2,216.45M.

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	6,609.22	-0.31	Peso	55.69	+0.22	D	5.90	+3.9 1/	5.07
Thailand	1,418.45	-0.67	Baht	35.00	+0.89	D	2.65	-0.4 2/	7.73
Malaysia	1,495.70	+0.54	Ringgit	4.65	-0.08	A	3.68	+1.8 2/	1.48
Indonesia	7,283.58	-0.91	Rupiah	15,529.00	+0.06	D	6.96	+2.9 2/	13.13
Singapore	3,187.02	+0.09	Sing. Dollar	1.33	+0.08	D	0.25	+4.7 2/	4.06
Taiwan	17,572.66	+0.31	Taiwan Dollar	30.98	-0.04	A	1.49	+2.9 2/	3.13
South Korea	2,567.82	-0.40	Won	1,315.72	-0.01	A	3.95	+3.3 2/	3.67
India	71,355.22	-0.93	Rupee	83.14	-0.03	A	7.68	+4.5 2/	7.12
China	2,887.54	-1.42	Yuan	7.15	+0.06	D	2.40	-0.5 2/	5.60
Hong Kong	16,224.45	-1.88	HK Dollar	7.81	-0.07	A	4.95	+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	37,683.01	+0.58	US Dollar				+5.587	+3.1 2/	+5.613	8.50
Japan	33,377.42	U	Yen	144.40	-0.16	A	-0.026	+3.3 2/	+0.072	1.48
Germany	16,716.47	+0.74	Ger. Mark****				-0.581	+3.2 2/	-0.556	4.75
Britain	7,694.19	+0.06	British Pound	0.79	+0.11	D	+5.323	+6.1 2/	+4.745	5.25
France	7,450.24	+0.40	Fr. Franc****				-0.581	+3.4 2/	-0.556	4.75
Canada	21,074.91	+0.66	Can. Dollar	1.34	+0.16	D	+5.488	+3.1 2/	+0.548	7.20
Italy	30,569.92	+0.42	Lira****				-0.581	+0.7 2/	-0.556	4.75
E M U	4,102.86	+0.13	Euro	0.91	0.00	U	-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 5, 2023, vs January 8, 2024
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for January 8, 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