

BUREAU OF THE TREASURY

Department of Finance

Thursday, 11 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 10)							
7-day				6.5877	-1.06		
14-day				6.6200	-0.03		
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	1,450.57	5.102	-3.8			5.299	+0.0
182-day	4,661.73	5.582	+0.4			5.543	+0.1
364-day	2,387.21	5.973	+14.4			5.919	+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	91.2	3.723	91.9	3.485	74.2
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	93.6	4.761	94.2	4.575	54.0
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	99.2	1.170	99.2	1.170	77.6
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	95.6	4.759	96.2	4.617	64.3
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	124.1	4.846	124.8	4.730	74.0
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	117.0	4.854	117.7	4.743	73.9
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	109.9	4.869	110.6	4.759	74.6
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	92.8	7.159	95.3	6.829	230.6
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	99.6	5.039	100.5	4.950	82.3
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	86.8	5.177	87.6	5.090	86.7
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	82.3	5.283	83.2	5.195	93.8
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	81.9	5.271	82.7	5.186	89.9

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	600.42	09/15/2015	3.625	09/09/2025	-0.0	2.536	5.915	-0.0
b.	3.0Y RTB 15-01	60.00	10/10/2011	6.250	10/20/2026	-0.0	-	5.951	+0.0
c.	3.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	5.973	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.056	+0.0
e.	7.5Y FXTN 20-17	0.50	07/15/2011	8.000	07/19/2031	-0.0	-	6.082	+0.0
f.	8.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.145	+0.0
g.	8.0Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	6.147	+0.0
h.	RTB – Others	4,639.07	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	14,302.86	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (January 10) was lower at P28,103.36M against Tuesday's P30,056.16M. Of this, P14,903.78M (53.03%) was for t-bonds, P4,700.07M (16.72%) RTBs and P8,499.51M (30.24%) for T-bills.

3. Foreign Exchange Market

The peso closed 26 and ½ centavos weaker at P56.275 to the dollar on Wednesday (January 10) against Tuesday's P56.010. Today, it opened at P56.200 reaching a high of P56.100 slid to a low of P56.220 and an average of P56.1606 with transaction volume of \$725.7252M at 10:19 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	6,546.11	-1.09	Peso	56.28	+0.47	D	5.92	+3.9 1/	5.07
Thailand	1,413.52	-0.10	Baht	35.01	+0.09	D	2.65	-0.4 2/	7.73
Malaysia	1,486.86	-0.80	Ringgit	4.64	-0.01	A	3.64	+1.8 2/	1.48
Indonesia	7,227.30	+0.38	Rupiah	15,570.00	+0.32	D	6.94	+2.9 2/	13.13
Singapore	3,179.96	-0.56	Sing. Dollar	1.33	+0.08	D	0.25	+4.7 2/	4.06
Taiwan	17,465.63	-0.40	Taiwan Dollar	31.12	+0.26	D	1.49	+2.9 2/	3.13
South Korea	2,541.98	-0.75	Won	1,320.35	+0.35	D	3.95	+3.3 2/	3.67
India	71,657.71	+0.38	Rupee	83.04	-0.09	A	7.68	+4.5 2/	7.12
China	2,877.70	-0.54	Yuan	7.17	+0.06	D	2.40	-0.5 2/	5.60
Hong Kong	16,097.28	-0.57	HK Dollar	7.82	+0.07	D	4.88	+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	37,695.73	+0.45	US Dollar				+5.585	+3.1 2/	+5.601	8.50
Japan	34,441.72	+2.01	Yen	144.94	+0.61	D	-0.026	+3.3 2/	+0.072	1.48
Germany	16,689.81	+0.01	Ger. Mark****				-0.581	+3.2 2/	-0.556	4.75
Britain	7,651.76	-0.42	British Pound	0.79	-0.01	A	+5.322	+6.1 2/	+4.745	5.25
France	7,426.08	-0.01	Fr. Franc****				-0.581	+3.4 2/	-0.556	4.75
Canada	20,989.42	+0.09	Can. Dollar	1.34	+0.03	D	+5.428	+3.1 2/	+0.548	7.20
Italy	30,450.78	+0.14	Lira****				-0.581	+0.7 2/	-0.556	4.75
E M U	4,094.53	-0.07	Euro	0.91	-0.12	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 9, 2023, vs January 10, 2024
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for January 10, 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