

BUREAU OF THE TREASURY

Department of Finance

Monday, 15 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 12)							
28-day				6.7532	+0.43		
56-day				6.7489	+1.94		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	268.16	5.102	-3.8			5.337	+0.1
182-day	2,334.45	5.582	+0.4			5.596	+0.0
364-day	500.72	5.973	+14.4			5.973	+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	91.3	3.700	91.9	3.476	84.5
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	93.9	4.668	94.5	4.506	63.1
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	99.3	1.143	99.3	1.143	78.9
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	95.5	4.762	96.5	4.537	70.6
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	124.5	4.788	125.2	4.664	80.3
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	117.3	4.801	118.1	4.688	80.0
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	110.2	4.826	111.0	4.709	80.3
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.1	7.120	94.5	6.934	216.5
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	100.1	4.986	101.0	4.891	84.3
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	87.6	5.089	88.5	4.999	84.6
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	83.1	5.204	84.0	5.114	92.2
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	82.7	5.191	83.6	5.103	88.0

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	200.01	09/15/2015	3.625	09/09/2025	-0.0	2.536	5.929	+0.0
b.	3.0Y RTB 15-01	4.50	10/10/2011	6.250	10/20/2026	-0.0	-	5.953	+0.0
c.	3.0Y RTB 15-02	4.58	02/21/2012	5.375	03/01/2027	-0.0	-	5.975	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.072	+0.0
e.	7.5Y FXTN 20-17	100.00	07/15/2011	8.000	07/19/2031	-0.0	-	6.199	+0.1
f.	8.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.200	+0.0
g.	8.0Y RTB 20-01	0.50	02/21/2012	5.875	03/01/2032	-	-	6.203	+0.0
h.	RTB – Others	754.98	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	12,333.14	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (January 12) was higher at P16,501.04M against Thursday's P15,824.99M. Of this, P12,633.15M (76.56%) was for t-bonds, P764.56M (4.63%) RTBs and P3,103.33M (18.81%) for T-bills.

3. Foreign Exchange Market

The peso closed almost 4 centavos stronger at P55.911 to the dollar on Friday (January 12) against Thursday's P55.950. Today, it opened at P55.850 reaching a high of P55.840 slid to a low of P55.999 and an average of P55.8758 with transaction volume of \$565.95M at 10:24 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	6,643.18	+0.45	Peso	55.91	-0.07	A	5.97	+3.9 1/	5.07
Thailand	1,413.53	+0.38	Baht	34.92	-0.39	A	2.65	-0.8 2/	7.73
Malaysia	1,487.34	+0.29	Ringgit	4.65	+0.08	D	3.59	+1.5 2/	6.85
Indonesia	7,241.14	+0.29	Rupiah	15,550.00	+0.01	D	6.94	+2.6 2/	13.10
Singapore	3,191.72	-0.30	Sing. Dollar	1.33	+0.11	D	0.25	+3.6 2/	4.06
Taiwan	17,512.83	-0.19	Taiwan Dollar	31.13	+0.10	D	1.49	+2.7 2/	3.13
South Korea	2,525.05	-0.60	Won	1,313.74	+0.07	D	3.95	+3.2 2/	3.69
India	72,568.45	+1.18	Rupee	82.92	-0.13	A	7.68	+5.0 2/	7.30
China	2,881.98	-0.16	Yuan	7.17	+0.01	D	2.40	-0.3 2/	5.60
Hong Kong	16,244.58	-0.35	HK Dollar	7.82	+0.02	D	4.81	+2.6 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	37,592.98	-0.31	US Dollar				+5.578	+3.4 2/	+5.582	8.50
Japan	35,577.11	+1.50	Yen	144.88	-0.37	A	-0.026	+2.8 2/	+0.072	1.48
Germany	16,704.56	+0.95	Ger. Mark****				-0.581	+3.7 2/	-0.556	4.75
Britain	7,624.93	+0.64	British Pound	0.78	-0.05	A	+5.318	+5.3 2/	+4.745	5.25
France	7,465.14	+1.05	Fr. Franc****				-0.581	+3.7 2/	-0.556	4.75
Canada	20,990.22	+0.34	Can. Dollar	1.34	+0.27	D	+5.475	+3.1 2/	+0.608	7.20
Italy	30,470.55	+0.73	Lira****				-0.581	+0.5 2/	-0.556	4.75
E M U	4,095.45	+0.84	Euro	0.91	+0.16	D	-0.581	+2.9 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 11, 2023, vs January 12, 2024
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for January 12, 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/ December 2023

Original Signed:

Chief, FMMAD