

BUREAU OF THE TREASURY  
Department of Finance  
Thursday, 18 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						6.500	+9.37
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 17)							
7-day				6.5856	-0.21		
14-day				6.6190	-0.10		
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 <sup>/b</sup>	
91-day	1,734.36	5.226	+12.4			5.347	+0.0
182-day	1,140.88	5.685	+10.3			5.660	+0.0
364-day	1,983.69	5.977	+2.6			6.000	+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	91.3	3.703	91.9	3.490	72.1
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	93.7	4.742	94.2	4.582	50.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	99.3	1.159	99.3	1.159	77.4
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	95.5	4.768	96.1	4.635	60.8
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	123.9	4.874	124.6	4.754	70.1
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	116.8	4.887	117.5	4.777	70.1
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	109.4	4.938	110.2	4.827	74.2
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.5	7.057	94.1	6.984	212.3
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	99.2	5.089	100.0	4.997	78.8
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	86.2	5.234	87.0	5.151	83.9
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	81.8	5.336	82.7	5.246	89.6
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	81.1	5.346	82.0	5.258	87.7

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	606.09	09/15/2015	3.625	09/09/2025	-0.0	2.536	5.904	-0.0
b.	3.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-0.0	-	5.915	+0.0
c.	3.0Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-0.0	-	5.935	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.017	+0.0
e.	7.5Y FXTN 20-17	100.00	07/15/2011	8.000	07/19/2031	-0.0	-	6.120	-0.0
f.	8.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.121	-0.0
g.	8.0Y RTB 20-01	11.40	02/21/2012	5.875	03/01/2032	-	-	6.124	-0.0
h.	RTB – Others	6,643.86	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	21,390.94	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (January 17) was higher at P33,612.22M against Tuesday’s P26,316.21M. Of this, P22,097.03M (65.74%) was for t-bonds, P6,656.26M (19.80%) RTBs and P4,858.93M (14.46%) for T-bills.

3. Foreign Exchange Market

The peso closed 10 centavos weaker at P55.930 to the dollar on Wednesday (January 17) against Tuesday’s P55.830. Today, it opened at P55.870 reaching a high of P55.777 slid to a low of P55.900 and an average of P55.8123 with transaction volume of \$504M at 10:01 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	6,572.51	-0.97	Peso	55.93	+0.18	D	6.00	+3.9 1/	5.07
Thailand	1,380.65	-1.50	Baht	35.51	+0.33	D	2.65	-0.8 2/	7.73
Malaysia	1,491.21	-0.18	Ringgit	4.72	+0.48	D	3.58	+1.5 2/	6.85
Indonesia	7,200.64	-0.58	Rupiah	15,643.00	+0.32	D	6.94	+2.6 2/	13.10
Singapore	3,142.22	-1.34	Sing. Dollar	1.34	+0.27	D	0.25	+3.6 2/	4.06
Taiwan	17,161.79	-1.07	Taiwan Dollar	31.62	+0.57	D	1.49	+2.7 2/	3.13
South Korea	2,435.90	-2.47	Won	1,344.61	+0.97	D	3.95	+3.2 2/	3.69
India	71,500.76	-2.23	Rupee	83.14	+0.07	D	7.68	+5.0 2/	7.30
China	2,833.62	-2.09	Yuan	7.20	+0.12	D	2.40	-0.3 2/	5.60
Hong Kong	15,276.90	-3.71	HK Dollar	7.82	+0.01	D	4.75	+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	37,266.67	-0.25	US Dollar				+5.560	+3.4 2/	+5.517	8.50
Japan	35,477.75	-0.40	Yen	147.76	+0.75	D	-0.026	+2.8 2/	+0.072	1.48
Germany	16,431.69	-0.84	Ger. Mark****				-0.581	+3.7 2/	-0.556	4.75
Britain	7,446.29	-1.48	British Pound	0.79	-0.38	A	+5.313	+5.3 2/	+4.745	5.25
France	7,318.69	-1.07	Fr. Franc****				-0.581	+3.7 2/	-0.556	4.75
Canada	20,695.02	-1.21	Can. Dollar	1.35	+0.16	D	+5.420	+3.1 2/	+0.548	7.20
Italy	30,098.86	-0.79	Lira****				-0.581	+0.5 2/	-0.556	4.75
E M U	4,033.40	-0.96	Euro	0.92	+0.08	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 16, 2023, vs January 17, 2024
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for January 17, 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/ Dec ember 2023

Original Signed:

Chief, FMMAD