

BUREAU OF THE TREASURY
Department of Finance
Friday, 19 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						6.500	+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 ^{/b}	
91-day	1,617.66	5.226	+12.4			5.321	-0.0
182-day	929.11	5.685	+10.3			5.654	-0.0
364-day	969.29	5.977	+2.6			5.998	-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	3.713	92.0	3.487	70.6
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	93.6	4.765	94.2	4.607	51.6
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	99.2	1.183	99.2	1.183	76.2
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	95.5	4.770	96.2	4.618	57.0
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	123.9	4.870	124.6	4.753	67.4
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	116.6	4.905	117.3	4.797	69.2
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	109.3	4.950	110.0	4.843	72.5
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.0	7.000	94.5	6.935	204.3
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	99.1	5.097	99.9	5.009	75.7
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	86.2	5.239	86.9	5.160	80.3
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	81.7	5.348	82.5	5.261	86.4
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	81.1	5.343	82.0	5.258	83.0

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	136.88	09/15/2015	3.625	09/09/2025	-0.0	2.536	5.926	+0.0
b.	3.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-0.0	-	5.920	+0.0
c.	3.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	5.936	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.016	-0.0
e.	7.5Y FXTN 20-17	9.44	07/15/2011	8.000	07/19/2031	-0.0	-	6.119	-0.0
f.	8.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.153	+0.0
g.	8.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.155	+0.0
h.	RTB – Others	9,936.78	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	4,945.56	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (January 18) was lower at P18,544.72M against Wednesday's P33,612.22M. Of this, P5,091.88M (27.46%) was for t-bonds, P9,936.78M (53.58%) RTBs and P3,516.06M (18.96%) for T-bills.

3. Foreign Exchange Market

The peso closed 9 centavos stronger at P55.840 to the dollar on Thursday (January 18) against Wednesday's P55.930. Today, it opened at a low of P55.850 reaching a high of P55.770 and an average of P55.808 with transaction volume of \$454.5M at 10:13 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	6,510.87	-0.94	Peso	55.84	-0.16	A	6.00	+3.9 1/	5.07
Thailand	1,377.93	-0.20	Baht	35.56	+0.14	D	2.65	-0.8 2/	7.73
Malaysia	1,479.18	-0.81	Ringgit	4.72	+0.04	D	3.57	+1.5 2/	6.85
Indonesia	7,252.97	+0.73	Rupiah	15,624.00	-0.12	A	6.94	+2.6 2/	13.10
Singapore	3,139.78	-0.08	Sing. Dollar	1.34	-0.10	A	0.25	+3.6 2/	4.06
Taiwan	17,227.79	+0.38	Taiwan Dollar	31.58	-0.12	A	1.49	+2.7 2/	3.13
South Korea	2,440.04	+0.17	Won	1,339.04	-0.41	A	3.95	+3.2 2/	3.69
India	71,186.86	-0.44	Rupee	83.12	-0.02	A	7.68	+5.0 2/	7.30
China	2,845.78	+0.43	Yuan	7.20	0.00	U	2.40	-0.3 2/	5.60
Hong Kong	15,391.79	+0.75	HK Dollar	7.82	-0.03	A	4.74	+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	37,468.61	+0.54	US Dollar				+5.571	+3.4 2/	+5.544	8.50
Japan	35,466.17	-0.03	Yen	147.86	+0.07	D	-0.026	+2.8 2/	+0.072	1.48
Germany	16,567.35	+0.83	Ger. Mark****				-0.581	+3.7 2/	-0.556	4.75
Britain	7,459.09	+0.17	British Pound	0.79	-0.12	A	+5.329	+5.3 2/	+4.745	5.25
France	7,401.35	+1.13	Fr. Franc****				-0.581	+3.7 2/	-0.556	4.75
Canada	20,756.73	+0.30	Can. Dollar	1.35	-0.20	A	+5.420	+3.1 2/	+0.548	7.20
Italy	30,350.53	+0.84	Lira****				-0.581	+0.5 2/	-0.556	4.75
E M U	4,058.61	+0.63	Euro	0.92	-0.21	A	-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 17, 2023, vs January 18, 2024
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for January 18, 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

fmmd // 01/19/24