

BUREAU OF THE TREASURY

Department of Finance

Monday, 22 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 19)							
28-day				6.7643	+1.11		
56-day				6.7852	+3.63		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,853.03	5.226	+12.4			5.359	+0.0
182-day	1,164.81	5.685	+10.3			5.666	+0.0
364-day	482.99	5.977	+2.6			5.999	+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	3.721	92.0	3.488	66.7
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	93.8	4.723	94.2	4.584	48.3
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	99.1	1.199	99.1	1.199	75.5
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	95.6	4.763	96.1	4.642	59.0
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	123.5	4.943	124.1	4.833	75.8
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	116.5	4.924	117.1	4.826	73.2
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	109.1	4.983	110.0	4.843	73.8
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.7	7.032	94.2	6.969	207.3
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	98.7	5.135	99.5	5.049	82.1
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	85.8	5.272	86.7	5.187	86.0
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	81.3	5.391	81.9	5.322	95.8
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	80.8	5.381	81.4	5.314	91.9

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	550.00	09/15/2015	3.625	09/09/2025	-0.0	2.536	5.926	U
b.	3.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-0.0	-	5.924	+0.0
c.	3.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	5.941	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.030	-0.0
e.	7.5Y FXTN 20-17	0.83	07/15/2011	8.000	07/19/2031	-0.0	-	6.118	+0.0
f.	8.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.164	+0.0
g.	8.0Y RTB 20-01	26.60	02/21/2012	5.875	03/01/2032	-	-	6.166	+0.0
h.	RTB – Others	332.24	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	8,019.74	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (January 19) was lower at P12,430.24M against Thursday's P18,544.72M. Of this, P8,570.57M (68.95%) was for t-bonds, P358.84M (2.89%) RTBs and P3,500.83M (28.16%) for T-bills.

3. Foreign Exchange Market

The peso closed 13 centavos weaker at P55.970 to the dollar on Friday (January 19) against Thursday's P55.840. Today, it opened at a high of P55.950 slid to a low of P56.180 and an average of P56.0972 with transaction volume of \$741.5M at 10:35 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	6,503.54	-0.11	Peso	55.97	+0.23	D	6.00	+3.9 1/	5.07
Thailand	1,382.51	+0.33	Baht	35.56	-0.01	A	2.65	-0.8 2/	7.73
Malaysia	1,486.37	+0.49	Ringgit	4.72	-0.01	A	3.57	+1.5 2/	6.85
Indonesia	7,227.40	-0.35	Rupiah	15,615.00	-0.06	A	6.94	+2.6 2/	13.10
Singapore	3,152.29	+0.40	Sing. Dollar	1.34	-0.17	A	0.25	+3.6 2/	4.06
Taiwan	17,681.52	+2.63	Taiwan Dollar	31.40	-0.55	A	1.49	+2.7 2/	3.13
South Korea	2,472.74	+1.34	Won	1,338.77	-0.02	A	3.95	+3.2 2/	3.69
India	71,683.23	+0.70	Rupee	83.07	-0.07	A	7.68	+5.0 2/	7.30
China	2,832.28	-0.47	Yuan	7.19	-0.04	A	2.40	-0.3 2/	5.60
Hong Kong	15,308.69	-0.54	HK Dollar	7.82	-0.05	A	4.76	+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	37,863.27	+1.05	US Dollar				+5.577	+3.4 2/	+5.588	8.50
Japan	35,963.27	+1.40	Yen	148.12	+0.18	D	-0.026	+2.8 2/	+0.072	1.48
Germany	16,555.13	-0.07	Ger. Mark****				-0.581	+3.7 2/	-0.556	4.75
Britain	7,461.93	+0.04	British Pound	0.79	-0.09	A	+5.324	+5.3 2/	+4.745	5.25
France	7,371.64	-0.40	Fr. Franc****				-0.581	+3.7 2/	-0.556	4.75
Canada	20,906.52	+0.72	Can. Dollar	1.34	-0.46	A	+5.415	+3.1 2/	+0.548	7.20
Italy	30,283.61	-0.22	Lira****				-0.581	+0.5 2/	-0.556	4.75
E M U	4,051.66	-0.17	Euro	0.92	-0.03	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 18, 2023, vs January 19, 2024
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for January 19, 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

fmmd // 01/22/24