

BUREAU OF THE TREASURY

Department of Finance

Tuesday, 23 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						6.469	+3.13
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	1,120.45	5.226	+12.4			5.328	-0.0
182-day	337.57	5.685	+10.3			5.684	+0.0
364-day	595.68	5.977	+2.6			6.020	+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	3.479	70.2
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	93.7	4.744	94.2	4.604	52.1
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	99.1	1.197	99.1	1.197	77.7
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	95.6	4.766	96.2	4.623	59.4
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	123.8	4.890	124.5	4.770	71.8
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	116.6	4.904	117.3	4.794	72.0
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	109.4	4.933	110.2	4.817	73.2
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.3	7.086	93.8	7.024	210.6
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	99.1	5.099	99.9	5.007	79.5
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	86.3	5.229	87.1	5.146	83.3
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	81.7	5.350	82.6	5.259	90.7
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	81.2	5.341	82.1	5.252	87.0

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	...	09/15/2015	3.625	09/09/2025	-0.0	2.536	5.930	+0.0
b.	3.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-0.0	-	5.946	+0.0
c.	3.0Y RTB 15-02	7.58	02/21/2012	5.375	03/01/2027	-0.0	-	5.966	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.059	+0.0
e.	7.5Y FXTN 20-17	40.00	07/15/2011	8.000	07/19/2031	-0.0	-	6.117	-0.0
f.	8.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.189	+0.0
g.	8.0Y RTB 20-01	10.00	02/21/2012	5.875	03/01/2032	-	-	6.192	+0.0
h.	RTB – Others	985.19	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	9,856.98	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (January 22) was higher at P12,953.45M against Friday's P12,430.24M. Of this, P9,896.98M (76.40%) was for t-bonds, P1,002.77M (7.74%) RTBs and P2,053.70M (15.85%) for T-bills.

3. Foreign Exchange Market

The peso closed 36 centavos weaker at P56.330 to the dollar on Monday (January 22) against Friday's P55.970. Today, it opened at a high of P56.350 slid to a low of P56.435 and an average of P56.3697 with transaction volume of \$560M at 10:15 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	6,583.47	+1.23	Peso	56.33	+0.64	D	6.02	+3.9 1/	5.07
Thailand	1,369.92	-0.91	Baht	35.66	+0.28	D	2.65	-0.8 2/	7.73
Malaysia	1,491.19	+0.32	Ringgit	4.73	+0.26	D	3.57	+1.5 2/	6.85
Indonesia	7,247.93	+0.28	Rupiah	15,637.00	+0.14	D	6.94	+2.6 2/	13.10
Singapore	3,149.12	-0.10	Sing. Dollar	1.34	+0.06	D	0.25	+3.6 2/	4.06
Taiwan	17,815.10	+0.76	Taiwan Dollar	31.44	-0.19	A	1.49	+2.7 2/	3.13
South Korea	2,464.35	-0.34	Won	1,338.77	+0.00	D	3.95	+3.2 2/	3.69
India	71,423.65	-0.36	Rupee	83.07	0.00	U	7.68	+5.0 2/	7.30
China	2,756.34	-2.68	Yuan	7.19	-0.03	A	2.40	-0.3 2/	5.60
Hong Kong	14,961.18	-2.27	HK Dollar	7.82	+0.00	D	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	38,001.81	+0.37	US Dollar				+5.577	+3.4 2/	+5.588	8.50
Japan	36,546.95	+1.62	Yen	148.02	-0.07	A	-0.026	+2.8 2/	+0.072	1.48
Germany	16,683.36	+0.77	Ger. Mark****				-0.581	+3.7 2/	-0.556	4.75
Britain	7,487.71	+0.35	British Pound	0.79	-0.04	A	+5.324	+5.3 2/	+4.745	5.25
France	7,413.25	+0.56	Fr. Franc****				-0.581	+3.7 2/	-0.556	4.75
Canada	20,924.30	+0.09	Can. Dollar	1.34	-0.04	A	+5.415	+3.1 2/	+0.548	7.20
Italy	30,182.32	-0.33	Lira****				-0.581	+0.5 2/	-0.556	4.75
E M U	4,073.76	+0.55	Euro	0.92	+0.10	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 19, 2024, vs January 22, 2024
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for January 22, 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