

BUREAU OF THE TREASURY
Department of Finance
Friday, 26 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						6.531	+6.25
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 24)							
7-day				6.5847	-0.09		
14-day				6.6187	-0.03		
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	1,576.72	5.306	+8.0			5.431	+0.0
182-day	2,002.00	5.766	+8.1			5.746	+0.0
364-day	687.31	6.037	+6.0			6.053	+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	91.2	3.762	91.9	3.521	80.1
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	93.5	4.808	94.0	4.649	60.0
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.8	1.271	98.8	1.271	79.8
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	95.4	4.807	96.0	4.667	66.7
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	123.6	4.922	124.3	4.800	76.8
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	116.1	4.987	116.8	4.876	81.3
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	109.0	4.997	109.7	4.882	79.9
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.0	7.123	94.5	6.935	215.3
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	98.5	5.159	99.4	5.067	83.5
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	85.5	5.312	86.3	5.221	88.1
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	81.0	5.421	81.9	5.329	95.0
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	80.3	5.428	81.2	5.341	92.8

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	27.18	09/15/2015	3.625	09/09/2025	-0.0	2.536	5.960	+0.0
b.	3.0Y RTB 15-01	2.80	10/10/2011	6.250	10/20/2026	-0.0	-	5.995	+0.0
c.	3.0Y RTB 15-02	1.60	02/21/2012	5.375	03/01/2027	-0.0	-	6.011	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.082	+0.0
e.	7.5Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-0.0	-	6.115	-0.0
f.	8.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.170	-0.0
g.	8.0Y RTB 20-01	5.00	02/21/2012	5.875	03/01/2032	-	-	6.172	-0.0
h.	RTB – Others	5,169.47	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	9,293.95	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (January 25) was lower at P18,766.03M against Wednesday’s P24,865.46M. Of this, P9,321.13M (49.67%) was for t-bonds, P5,178.87M (27.60%) RTBs and P4,266.03M (22.73%) for T-bills.

3. Foreign Exchange Market

The peso closed 23 centavos weaker at P56.530 to the dollar on Thursday (January 25) against Wednesday’s P56.300. Today, it opened at P56.500 reaching a high of P56.400 slid to a low of P56.540 and an average of P56.4542 with transaction volume of \$421.3M at 10:39 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	6,673.50	-0.10	Peso	56.53	+0.41	D	6.05	+3.9 1/	5.07
Thailand	1,376.09	-0.37	Baht	35.69	+0.02	D	2.65	-0.8 2/	7.73
Malaysia	1,504.10	U	Ringgit	4.73	-0.01	A	3.57	+1.5 2/	6.85
Indonesia	7,178.04	-0.69	Rupiah	15,826.00	+0.72	D	6.94	+2.6 2/	13.10
Singapore	3,147.64	-0.18	Sing. Dollar	1.34	+0.10	D	0.25	+3.6 2/	4.06
Taiwan	18,002.62	+1.22	Taiwan Dollar	31.31	-0.12	A	1.49	+2.7 2/	3.13
South Korea	2,470.34	+0.03	Won	1,335.97	-0.11	A	3.95	+3.2 2/	3.69
India	70,700.67	-0.51	Rupee	83.12	-0.02	A	7.68	+5.0 2/	7.30
China	2,906.11	+3.03	Yuan	7.18	+0.30	D	2.40	-0.3 2/	5.60
Hong Kong	16,211.96	-1.96	HK Dollar	7.82	-0.02	A	4.71	+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	38,049.13	+0.64	US Dollar				+5.586	+3.4 2/	+5.616	8.50
Japan	36,236.47	+0.03	Yen	147.60	+0.07	D	-0.026	+2.8 2/	+0.072	1.48
Germany	16,906.92	+0.10	Ger. Mark****				-0.581	+3.7 2/	-0.556	4.75
Britain	7,529.73	+0.03	British Pound	0.79	+0.13	D	+5.329	+5.3 2/	+4.745	5.25
France	7,464.20	+0.11	Fr. Franc****				-0.581	+3.7 2/	-0.556	4.75
Canada	21,101.54	+0.36	Can. Dollar	1.35	+0.42	D	+5.410	+3.1 2/	+0.548	7.20
Italy	30,157.80	-0.60	Lira****				-0.581	+0.5 2/	-0.556	4.75
E M U	4,134.28	+0.30	Euro	0.92	+0.05	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 24, 2024, vs January 25, 2024
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for January 25, 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