

FINANCIAL MARKETS

Bureau of the Treasury • Research Service • Financial Market Monitoring & Analysis Division

Tuesday, 25 February 2025

PHILIPPINE MARKET

Reference Rates

Tenor	Last	Change (in bps)	Change (%)
1M	5.035	0.077	0.02
3M	5.330	0.037	0.01
6M	5.599	0.007	0.00
1Y	5.783	-0.006	0.00
3Y	5.842	0.000	0.00
5Y	5.925	0.002	0.00
7Y	6.011	0.003	0.00
10Y	6.122	-0.011	0.00
15Y	6.261	-0.013	0.00
20Y	6.349	-0.010	0.00
25Y	6.346	-0.010	0.00

FX Market

USDPHP	
Last	57.816
Change	-0.129
Change (%)	-0.22

Equities Market

PSEi	
Last	6,095.97
Change	-2.07
Change (%)	-0.03

Money Market

PHP Peso Savings Deposit Rate		Last	Change	Change (%)
Low		0.0010	0.0000	0.00
High		7.1390	0.0003	0.00
PHP Peso Time Deposit Rate		Last	Change	Change (%)
1M		3.460	-0.150	-4.18
1M to 3M		5.079	-0.214	-4.04
3M to 6M		4.298	0.089	2.12
1Y to 5Y		4.633	0.335	7.79
>5Y		5.344	0.021	0.39
Central Bank Rates		Last	Change	Change (%)
Borrowing Rates				
Target Reverse Purchase Rate (RRP)		5.750	0.000	0.00
BSP Peso Interbank Call Loan (IBCL) Rates		5.906	0.000	0.00
BSP Peso Interbank Call Loan (IBCL) Volume		60,518	-2,732	-4.00
Lending Rates				
BSP Overnight Lending Facility Daily Rate		6.250	0.000	0.00
BSP Securities		Ave. Yield	Auction Vol. (in millions)	Change in Ave. Yield (bps)*
Term Deposit Auction Facility (TDF) Results				
7D TDF		5.759	110,000.000	-0.002
14D TDF		5.781	75,038.000	0.000
BSP Bills Auction Results				
28D TDF		5.812	44,243.000	1.620
56D TDF		5.877	85,345.000	3.970
NG Treasury Bill Auction		Ave. Yield	Auction Vol. (in millions)	Change in Ave. Yield (bps)*
3M		5.329	7.000	0.011
6M		5.672	7.000	0.01
1Y		5.78	8.000	0.054

*Week-on-week change

Bond Market

A. Domestic Bonds

Series	Issue	Coupon (%)	Maturity	Years to Maturity	Bid Price	Ask Price	Bid Yield	Ask Yield	Amount Outstanding (in PHP)
Top Traded Domestic Bonds									
RTB 05-18	28/02/2024	6.250	28/02/2029	4.0	101.032	101.562	5.959	5.810	584,861,262,343.00
RTB 05-13	08/12/2020	2.625	08/12/2025	0.0	98.612	98.655	5.676	5.581	516,340,790,000.00
FXTN 10-72	25/01/2024	6.250	25/01/2034	8.0	101.138	101.500	6.082	6.029	336,850,000,000.00
FXTN 20-17	19/07/2011	8.000	19/07/2031	6.0	110.816	111.166	5.942	5.880	383,313,150,000.00
FXTN 10-69	15/09/2022	6.750	15/09/2032	7.0	104.676	105.033	5.971	5.914	323,586,000,000.00
RTB 05-15	04/03/2022	4.875	04/03/2027	2.0	98.244	98.351	5.799	5.742	457,798,870,000.00
FXTN 10-71	17/08/2023	6.625	17/08/2033	8.0	103.758	104.108	6.052	5.999	140,000,000,000.00
FXTN 20-27	23/05/2024	6.875	23/05/2044	19.0	104.719	106.942	6.442	6.249	142,717,000,000.00
FXTN 07-70	27/07/2023	6.375	27/07/2030	5.0	101.630	102.869	6.017	5.750	194,670,000,000.00
FXTN 20-14	06/09/2007	8.625	06/09/2027	2.0	106.350	106.749	5.886	5.721	121,130,930,000.00
Top Traded Domestic Bonds (3Y)									
RTB 05-17	12/08/2020	6.125	22/08/2028	3.0	100.872	101.122	5.847	5.768	283,763,658,000.00
RTB 05-16	09/07/2022	5.750	03/07/2028	3.0	99.837	100.086	5.809	5.719	420,448,618,249.24
Top Traded Domestic Bonds (5Y)									
FXTN 07-70	27/07/2023	6.375	27/07/2030	5.0	101.630	102.869	6.017	5.750	194,670,000,000.00
FXTN 20-16	27/05/2010	8.750	27/05/2030	5.0	112.556	112.912	5.931	5.857	72,412,571,875.00
Top Traded Domestic Bonds (7Y)									
FXTN 10-69	15/09/2022	6.750	15/09/2032	7.0	104.676	105.033	5.971	5.914	293,586,000,000.00
FXTN 10-68	23/06/2022	7.250	23/06/2032	7.0	107.435	107.788	5.980	5.922	139,892,000,000.00
Top Traded Domestic Bonds (10Y)									
FXTN 25-07	30/09/2010	8.000	30/09/2035	10.0	114.240	114.590	6.150	6.108	188,359,398,625.00
FXTN 25-08	16/12/2010	8.125	16/12/2035	10.0	114.676	115.040	6.236	6.194	38,159,604,750.00
Top Traded Domestic Bonds (15Y)									
FXTN 25-11	09/09/2015	4.625	09/09/2040	15.0	83.681	84.181	6.285	6.228	217,558,006,798.00
Top Traded Domestic Bonds (25Y)									
FXTN 25-12	30/01/2025	6.375	30/01/2050	24.0	100.358	100.866	6.346	6.305	25,000,000,000.00

B. Foreign-Denominated Bonds

Series	Issue	Coupon	Maturity	Years to Maturity	Bid Price	Ask Price	Bid Yield	Ask Yield	Currency	Amt. Outstanding (in millions)
USD ROP 2025	16/03/2000	10.625	16/03/2025	0.00	100.327	100.556	4.774	1.037	USD	1,480.19
EUR ROP 2025	28/04/2021	0.250	28/04/2025	0.00	99.365	99.641	4.067	2.402	EUR	650.00
USD ROP 2026	30/03/2011	5.500	30/03/2026	1.00	100.889	101.254	4.655	4.313	USD	1,032.18
Samurai ROP 2026	15/08/2019	0.430	15/08/2026	1.00	98.586	98.601	1.416	1.405	JPY	17,900.00
USD ROP 2027	29/03/2022	3.229	29/03/2027	2.00	97.166	97.548	4.664	4.467	USD	500.00
Samurai ROP 2027	22/04/2022	0.760	22/04/2027	2.00	98.285	98.302	1.584	1.576	JPY	52,000.00
EUR ROP 2027	17/05/2019	0.875	17/05/2027	2.00	95.206	95.736	3.144	2.885	EUR	750.00
USD ROP 2027	13/10/2022	5.170	13/10/2027	2.00	101.091	101.509	4.722	4.553	USD	500.00
USD ROP 2028	01/02/2018	3.000	01/02/2028	2.00	95.145	95.547	4.793	4.641	USD	2,000.00
USD ROP 2028	17/01/2023	4.625	17/01/2028	2.00	99.597	100.030	4.753	4.614	USD	500.00

Interest Rate Swap Market

Tenor	Last	Change (in bps)	Tenor	Last	Change (in bps)
1W	5.750	0.000	2Y	5.400	0.000
1M	5.750	0.000	3Y	5.300	0.005
2M	5.738	0.000	4Y	5.275	-0.025
3M	5.710	0.000	5Y	5.345	0.025
6M	5.685	0.000	7Y	5.575	-0.025
9M	5.610	0.000	10Y	5.475	-0.225
1Y	5.590	-0.010			

GLOBAL MARKET

U.S. Market

Treasuries	Last	Change (in bps)	Change (%)
1M	4.308	0.002	0.05
3M	4.289	-0.011	-0.25
6M	4.324	-0.001	-0.01
1Y	4.143	-0.006	-0.14
2Y	4.175	-0.023	-0.56
3Y	4.173	-0.034	-0.81
5Y	4.235	-0.037	-0.87
7Y	4.317	-0.037	-0.85
10Y	4.400	-0.031	-0.70
20Y	4.689	-0.022	-0.46
30Y	4.655	-0.024	-0.50
Equities	Last	Change	Change (%)
S&P 500	5,983.25	-29.880	-0.50
NASDAQ	21,352.08	-262.000	-1.21
Dow Jones	43,461.21	33.190	0.08
CBOE Volatility Index (VIX)	Last	Change	Change (%)
VIX	18.980	0.770	4.23
Currencies	Last	Change	Change (%)
Spot Dollar	106.596	-0.016	-0.01

Asian Markets

Country	Equities		Currencies		Short-term Rates	Prime Lending
	Index	Change (%)	Index	Change (%)		
Philippines	6,095.97	-0.03	57.808	-0.23	5.330	5.073
Thailand	1,235.85	-0.83	33.504	-0.14	2.399	2.250**
Indonesia	6,749.60	-0.79	86.705	0.00	6.686	13.173
Singapore	3,927.75	-0.06	1.337	0.04	3.300	5.250
Taiwan	23,565.31	-0.70	32.706	-0.16	1.898	5.384
South Korea	2,645.27	-0.35	1,430.040	-0.29	2.970	3.000**
China	3,373.03	-0.18	7.246	-0.08	1.797	4.350
Hong Kong	345.60	-1.48	7.774	0.04	4.059	5.250

**Data from Moody's Analytics

G7 & EU Markets

Country	Equities		Currencies		Short-term Rates	Prime Lending
	Index	Change (%)	Index	Change (%)		
United States			106.596	-0.01	4.318	7.500
Japan	38,776.94	0.26	149.630	0.24	0.797	1.875
Germany	22,425.93	0.62	--	--	2.666	3.150
Britain	8,658.98	0.00	0.791	-0.10	4.800	4.500
France	8,090.99	-0.78	--	--	2.666	3.000
Canada	25,151.26	0.02	1.421	-0.07	5.200	2.666
Italy	38,472.56	0.13	--	--	3.150	0.000
Euro zone	5,453.76	-0.39	0.954	-0.21	3.150	0.000

Commodity Market

Commodity	Last	Change	Change (%)
Gold	2,938.40	2.35	0.08
Brent	74.66	-0.365	-0.487
Crude	74.42	-1.12	-1.48
WTI	70.91	0.33	0.47

Source: Bloomberg, Moody's Analytics

This report shows closing prices from the previous trading day (in local time) and day-on-day changes, unless otherwise stated