

FINANCIAL MARKETS

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

Wednesday, 12 March 2025

PHILIPPINE MARKET

Reference Rates

Tenor	Last	Change (in bps)	Change (%)
1M	5.062	0.016	0.00
3M	5.263	-0.012	0.00
6M	5.546	0.002	0.00
1Y	5.811	-0.001	0.00
3Y	5.853	-0.044	-0.01
5Y	5.957	-0.037	-0.01
7Y	6.073	-0.023	0.00
10Y	6.224	-0.003	0.00
15Y	6.306	0.001	0.00
20Y	6.348	0.000	0.00
25Y	6.346	-0.001	0.00

FX Market

USDPHP	
Last	57.238
Change	-0.162
Change (%)	-0.28

Equities Market

PSEi	
Last	6,206.55
Change	-154.22
Change (%)	-2.42

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		5.844	0.000	0.00
BSP Peso Interbank Call Loan (IBCL) Volume		96,330	7,210	8.00
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		5.754	100,000.000	0.000
14D TDF		5.775	90,000.000	0.000
BSP Bills Auction Results				
28D TDF		5.825	42,659.000	1.330
56D TDF		5.887	80,000.000	0.970
NG Treasury Bill Auction		Ave. Yield	Auction Vol. (in millions)	Change in Ave. Yield (bps)*
3M		5.178	9.800	-0.105
6M		5.548	9.800	-0.062
1Y		5.773	8.000	0.003

*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	3.0	100.756	101.330	6.034	5.871	584,861,262,343.00
RTB 05-13	08/12/2020	2.625	08/12/2025	0.0	98.723	98.770	5.746	5.629	516,340,790,000.00
FXTN 10-72	25/01/2024	6.250	25/01/2034	8.0	99.861	101.044	6.269	6.095	336,850,000,000.00
FXTN 20-17	19/07/2011	8.000	19/07/2031	6.0	110.497	110.840	5.987	5.925	383,313,150,000.00
FXTN 10-69	15/09/2022	6.750	15/09/2032	7.0	103.425	103.775	6.173	6.116	323,586,000,000.00
RTB 05-15	04/03/2022	4.875	04/03/2027	1.0	98.270	98.387	5.807	5.743	457,798,870,000.00
FXTN 10-71	17/08/2023	6.625	17/08/2033	8.0	102.808	103.166	6.192	6.137	140,000,000,000.00
FXTN 20-27	23/05/2024	6.875	23/05/2044	19.0	103.729	105.706	6.530	6.355	167,717,000,000.00
FXTN 07-70	27/07/2023	6.375	27/07/2030	5.0	101.221	102.034	6.103	5.926	224,670,000,000.00
FXTN 20-14	06/09/2007	8.625	06/09/2027	2.0	106.445	106.675	5.800	5.703	121,130,930,000.00
Top Traded Domestic Bonds (3Y)									
RTB 05-17	12/08/2020	6.125	22/08/2028	3.0	100.819	101.069	5.860	5.780	283,763,658,000.00
RTB 05-16	09/07/2022	5.750	03/07/2028	3.0	99.874	100.091	5.796	5.717	420,448,618,249.24
Top Traded Domestic Bonds (5Y)									
FXTN 07-70	27/07/2023	6.375	27/07/2030	5.0	101.228	102.156	6.102	5.899	194,670,000,000.00
FXTN 20-16	27/05/2010	8.750	27/05/2030	5.0	112.284	112.640	5.968	5.893	72,412,571,875.00
Top Traded Domestic Bonds (7Y)									
FXTN 10-69	15/09/2022	6.750	15/09/2032	7.0	103.592	103.942	6.145	6.088	293,586,000,000.00
FXTN 10-68	23/06/2022	7.250	23/06/2032	7.0	106.942	107.346	6.055	5.988	139,892,000,000.00
Top Traded Domestic Bonds (10Y)									
FXTN 25-07	30/09/2010	8.000	30/09/2035	10.0	113.408	113.779	6.245	6.200	188,359,398,625.00
FXTN 25-08	16/12/2010	8.125	16/12/2035	10.0	114.754	115.212	6.222	6.168	38,159,604,750.00
Top Traded Domestic Bonds (15Y)									
FXTN 25-11	09/09/2015	4.625	09/09/2040	15.0	83.455	83.955	6.315	6.258	217,558,006,798.00
Top Traded Domestic Bonds (25Y)									
FXTN 25-12	30/01/2025	6.375	30/01/2050	24.0	99.771	100.122	6.393	6.364	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	100.098	100.303	1.743	-15.814	USD	1,480.19
EUR ROP 2025	28/04/2021	0.250	28/04/2025	0.00	99.381	99.650	5.182	3.031	EUR	650.00
USD ROP 2026	30/03/2011	5.500	30/03/2026	1.00	100.932	101.280	4.578	4.238	USD	1,032.18
Samurai ROP 2026	15/08/2019	0.430	15/08/2026	1.00	98.629	98.642	1.413	1.404	JPY	17,900.00
USD ROP 2027	29/03/2022	3.229	29/03/2027	2.00	97.320	97.703	4.615	4.414	USD	500.00
Samurai ROP 2027	22/04/2022	0.760	22/04/2027	2.00	98.305	98.318	1.590	1.583	JPY	52,000.00
EUR ROP 2027	17/05/2019	0.875	17/05/2027	2.00	95.093	95.629	3.244	2.976	EUR	750.00
USD ROP 2027	13/10/2022	5.170	13/10/2027	2.00	101.305	101.737	4.627	4.450	USD	500.00
USD ROP 2028	01/02/2018	3.000	01/02/2028	2.00	95.477	95.883	4.693	4.537	USD	2,000.00
USD ROP 2028	17/01/2023	4.625	17/01/2028	2.00	99.892	100.334	4.658	4.515	USD	500.00

Interest Rate Swap Market

Tenor	Last	Change (in bps)	Tenor	Last	Change (in bps)
1W	5.745	0.000	2Y	5.380	0.000
1M	5.738	0.008	3Y	5.285	-0.002
2M	5.690	-0.010	4Y	5.335	0.000
3M	5.670	-0.028	5Y	5.356	-0.004
6M	5.640	0.000	7Y	5.575	0.050
9M	5.570	-0.005	10Y	5.600	-0.025
1Y	5.575	0.000			

GLOBAL MARKETS

U.S. Market

Treasuries	Last	Change (in bps)	Change (%)
1M	4.297	0.002	0.05
3M	4.281	0.003	0.07
6M	4.221	0.013	0.31
1Y	4.026	0.045	1.14
2Y	3.943	0.060	1.54
3Y	3.947	0.056	1.45
5Y	4.035	0.068	1.72
7Y	4.161	0.070	1.72
10Y	4.280	0.067	1.58
20Y	4.630	0.054	1.17
30Y	4.595	0.055	1.20
Equities	Last	Change	Change (%)
S&P 500	5,572.07	-42.490	-0.76
NASDAQ	19,376.96	-53.990	-0.28
Dow Jones	41,433.48	-478.230	-1.14
CBOE Volatility Index (VIX)	Last	Change	Change (%)
VIX	26.920	-0.940	-3.37
Currencies	Last	Change	Change (%)
Spot Dollar	103.419	-0.481	-0.46

Asian Markets

Country	Equities		Currencies		Short-term Rates	Prime Lending
	Index	Change (%)	Index	Change (%)		
Philippines	6,206.55	-2.42	57.225	-0.32	5.263	5.073
Thailand	1,187.63	0.87	33.794	-0.04	2.150	2.250**
Indonesia	6,545.85	-0.79	87.223	-0.13	6.682	13.475
Singapore	3,825.83	-1.88	1.332	0.10	3.300	5.250
Taiwan	22,071.09	-1.73	32.877	-0.10	1.898	5.384
South Korea	2,537.60	-1.28	1,453.700	-0.12	2.880	3.000**
China	3,379.83	0.41	7.230	-0.41	2.010	4.350
Hong Kong	350.00	-0.74	7.770	0.03	3.976	5.250

**Data from Moody's Analytics

G7 & EU Markets

Country	Equities		Currencies		Short-term Rates	Prime Lending
	Index	Change (%)	Index	Change (%)		
United States			103.419	-0.46	4.299	7.500
Japan	36,793.11	-0.64	147.560	0.44	0.802	1.875
Germany	22,328.77	-1.29	--	--	2.663	2.900
Britain	8,495.99	-1.21	0.774	-0.04	4.755	4.500
France	7,941.91	-1.31	--	--	2.663	3.000
Canada	24,248.20	-0.54	1.441	0.13	5.200	2.663
Italy	37,698.31	-1.38	--	--	2.900	0.000
Euro zone	5,309.90	-1.43	0.918	-0.27	2.900	0.000

Commodity Market

Commodity	Last	Change	Change (%)
Gold	2,912.12	9.08	0.3128
Brent	71.20	0.09	0.127
Crude	70.49	-0.62	-0.87
WTI	66.25	0.22	0.33

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