

FINANCIAL MARKETS

Bureau of the Treasury • Research Service • Financial Market Monitoring & Analysis Division
Tuesday, 18 March 2025

PHILIPPINE MARKET

Reference Rates

Tenor	Last	Change (in bps)	Change (%)
1M	5.061	-0.013	0.00
3M	5.235	-0.015	0.00
6M	5.562	-0.005	0.00
1Y	5.767	-0.025	0.00
3Y	5.837	-0.007	0.00
5Y	5.962	0.010	0.00
7Y	6.104	0.026	0.00
10Y	6.245	0.015	0.00
15Y	6.291	-0.001	0.00
20Y	6.315	-0.001	0.00
25Y	6.312	-0.001	0.00

FX Market

USDPHP	
Last	57.299
Change	0.048
Change (%)	0.08

Equities Market

PSEi	
Last	6,306.19
Change	12.08
Change (%)	0.19

Money Market

PHP Peso Savings Deposit Rate		Last	Change	Change (%)
Low		10.0000	0.0000	0.00
High		71140.0000	-780.0000	-1.08
PHP Peso Time Deposit Rate		Last	Change	Change (%)
1M		37689.000	85.000	0.23
1M to 3M		51751.000	404.000	0.79
3M to 6M		43682.000	-2017.000	-4.41
1Y to 5Y		40564.000	-8552.000	-17.41
>5Y		53997.000	1109.000	2.10
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	0.031	0.54
BSP Peso Interbank Call Loan (IBCL) Volume		97,340	82,000	535.00
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		5.758	85,456.000	0.004
14D TDF		5.770	109,241.000	-0.006
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		5.118	9.800	-0.06
6M		5.496	9.800	-0.052
1Y		5.773	11.200	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	100.908	101.407	5.989	5.847	584,861,262,343.00
RTB 05-13	08/12/2020	2.625	08/12/2025	0.0	98.814	98.849	5.641	5.551	516,340,790,000.00
FXTN 10-72	25/01/2024	6.250	25/01/2034	8.0	99.995	100.872	6.249	6.120	336,850,000,000.00
FXTN 20-17	19/07/2011	8.000	19/07/2031	6.0	110.494	110.868	5.983	5.916	383,313,150,000.00
FXTN 10-69	15/09/2022	6.750	15/09/2032	7.0	103.626	103.977	6.139	6.081	365,586,000,000.00
RTB 05-15	04/03/2022	4.875	04/03/2027	1.0	98.298	98.425	5.799	5.729	457,798,870,000.00
FXTN 10-71	17/08/2023	6.625	17/08/2033	8.0	102.816	103.177	6.189	6.135	140,000,000,000.00
FXTN 20-27	23/05/2024	6.875	23/05/2044	19.0	104.196	105.435	6.488	6.379	167,717,000,000.00
FXTN 07-70	27/07/2023	6.375	27/07/2030	5.0	101.481	102.203	6.045	5.888	224,670,000,000.00
FXTN 20-14	06/09/2007	8.625	06/09/2027	2.0	106.366	106.586	5.816	5.722	121,130,930,000.00
Top Traded Domestic Bonds (3Y)									
RTB 05-17	12/08/2020	6.125	22/08/2028	3.0	100.880	101.129	5.839	5.759	283,763,658,000.00
RTB 05-16	09/07/2022	5.750	03/07/2028	3.0	99.914	100.144	5.781	5.696	420,448,618,249.24
Top Traded Domestic Bonds (5Y)									
FXTN 07-70	27/07/2023	6.375	27/07/2030	5.0	101.481	102.203	6.045	5.888	194,670,000,000.00
FXTN 20-16	27/05/2010	8.750	27/05/2030	5.0	112.204	112.559	5.978	5.903	72,412,571,875.00
Top Traded Domestic Bonds (7Y)									
FXTN 10-69	15/09/2022	6.750	15/09/2032	7.0	103.626	103.977	6.139	6.081	293,586,000,000.00
FXTN 10-68	23/06/2022	7.250	23/06/2032	7.0	106.640	107.044	6.102	6.036	139,892,000,000.00
Top Traded Domestic Bonds (10Y)									
FXTN 25-07	30/09/2010	8.000	30/09/2035	10.0	113.364	113.717	6.249	6.206	188,359,398,625.00
FXTN 25-08	16/12/2010	8.125	16/12/2035	10.0	114.552	115.010	6.244	6.190	38,159,604,750.00
Top Traded Domestic Bonds (15Y)									
FXTN 25-11	09/09/2015	4.625	09/09/2040	15.0	83.636	84.136	6.295	6.238	217,558,006,798.00
Top Traded Domestic Bonds (25Y)									
FXTN 25-12	30/01/2025	6.375	30/01/2050	24.0	99.067	99.417	6.450	6.421	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	#NUM!	100.098	100.303	1.740	-15.812	USD	1,480.19
EUR ROP 2025	28/04/2021	0.250	28/04/2025	0.00	99.422	99.698	5.544	3.008	EUR	650.00
USD ROP 2026	30/03/2011	5.500	30/03/2026	1.00	100.919	101.275	4.577	4.224	USD	1,032.18
Samurai ROP 2026	15/08/2019	0.430	15/08/2026	1.00	98.654	98.663	1.406	1.399	JPY	17,900.00
USD ROP 2027	29/03/2022	3.229	29/03/2027	2.00	97.268	97.678	4.654	4.437	USD	500.00
Samurai ROP 2027	22/04/2022	0.760	22/04/2027	2.00	98.350	98.362	1.574	1.568	JPY	52,000.00
EUR ROP 2027	17/05/2019	0.875	17/05/2027	2.00	95.076	95.616	3.270	2.999	EUR	750.00
USD ROP 2027	13/10/2022	5.170	13/10/2027	2.00	101.257	101.706	4.644	4.458	USD	500.00
USD ROP 2028	01/02/2018	3.000	01/02/2028	2.00	95.454	95.866	4.711	4.552	USD	2,000.00
USD ROP 2028	17/01/2023	4.625	17/01/2028	2.00	99.765	100.247	4.700	4.542	USD	500.00

Interest Rate Swap Market

Tenor	Last	Change (in bps)	Tenor	Last	Change (in bps)
1W	5.740	0.000	2Y	5.370	0.000
1M	5.725	-0.005	3Y	5.280	0.000
2M	5.670	-0.005	4Y	5.320	0.050
3M	5.660	-0.005	5Y	5.354	0.006
6M	5.620	-0.005	7Y	5.525	-0.050
9M	5.575	0.000	10Y	5.625	0.025
1Y	5.563	0.000			

GLOBAL MARKETS

U.S. Market

Treasuries	Last	Change (in bps)	Change (%)
1M	4.303	0.017	0.41
3M	4.286	-0.006	-0.13
6M	4.256	0.013	0.30
1Y	4.101	0.029	0.72
2Y	4.044	0.027	0.67
3Y	4.023	0.017	0.42
5Y	4.091	0.002	0.04
7Y	4.201	-0.003	-0.06
10Y	4.299	-0.014	-0.31
20Y	4.626	-0.025	-0.54
30Y	4.594	-0.028	-0.61
Equities	Last	Change	Change (%)
S&P 500	5,675.12	36.180	0.64
NASDAQ	19,812.24	107.610	0.55
Dow Jones	41,841.63	353.440	0.85
CBOE Volatility Index (VIX)	Last	Change	Change (%)
VIX	20.510	-1.260	-5.79
Currencies	Last	Change	Change (%)
Spot Dollar	103.370	-0.348	-0.34

Asian Markets

Country	Equities		Currencies		Short-term Rates	Prime Lending
	Index	Change (%)	Index	Change (%)		
Philippines	6,306.19	0.19	57.300	0.09	5.235	5.073
Thailand	1,170.20	-0.30	33.604	-0.10	2.150	2.250**
Indonesia	6,471.95	-0.67	86.800	-0.24	6.682	13.468
Singapore	3,859.36	0.61	1.332	-0.14	3.300	5.250
Taiwan	22,118.63	0.69	33.018	0.11	1.898	5.384
South Korea	2,610.69	1.73	1,443.940	-0.58	2.870	3.000**
China	3,426.13	0.19	7.226	-0.15	1.994	4.350
Hong Kong	365.60	3.22	7.770	-0.03	3.856	5.250

**Data from Moody's Analytics

G7 & EU Markets

Country	Equities		Currencies		Short-term Rates	Prime Lending
	Index	Change (%)	Index	Change (%)		
United States			103.370	-0.34	4.295	7.500
Japan	37,396.52	0.93	148.500	-0.09	0.812	1.875
Germany	23,154.57	0.73	--	--	2.417	2.900
Britain	8,680.29	0.56	0.771	-0.28	4.739	4.500
France	8,073.98	0.57	--	--	2.417	2.750
Canada	24,785.11	0.94	1.435	-0.09	4.950	2.417
Italy	39,022.40	0.95	--	--	2.900	0.000
Euro zone	5,445.55	0.77	0.917	-0.26	2.900	0.000

Commodity Market

Commodity	Last	Change	Change (%)
Gold	2,999.07	14.91	0.4996
Brent	72.37	0.76	1.061
Crude	71.86	0.94	1.32
WTI	67.58	0.4	0.6

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