

FINANCIAL MARKETS

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

Friday, 21 March 2025

PHILIPPINE MARKET

Reference Rates

Tenor	Last	Change (in bps)	Change (%)
1M	5.070	0.046	0.01
3M	5.194	-0.009	0.00
6M	5.522	-0.009	0.00
1Y	5.693	0.007	0.00
3Y	5.826	-0.002	0.00
5Y	5.962	0.005	0.00
7Y	6.102	0.005	0.00
10Y	6.258	0.008	0.00
15Y	6.300	0.009	0.00
20Y	6.314	0.000	0.00
25Y	6.312	0.000	0.00

FX Market

USDPHP	
Last	57.210
Change	-0.078
Change (%)	-0.14

Equities Market

PSEi	
Last	6,323.13
Change	10.01
Change (%)	0.16

Money Market

PHP Peso Savings Deposit Rate		Last	Change	Change (%)
Low		0.0010	0.0000	0.00
High		7.1410	0.0270	0.38
PHP Peso Time Deposit Rate		Last	Change	Change (%)
1M		3.740	-0.020	-0.65
1M to 3M		5.067	-0.108	-2.08
3M to 6M		4.545	0.177	4.05
1Y to 5Y		3.973	-0.084	-2.06
>5Y		5.102	-0.298	-5.52
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		27,500	-68,600	-71.00
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		5.767	59,127.000	0.009
14D TDF		5.770	56,644.000	-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		5.697	11.200	-0.076

*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	100.970	101.231	5.971	5.897	584,861,262,343.00
RTB 05-13	08/12/2020	2.625	08/12/2025	0.0	98.831	98.866	5.660	5.568	516,340,790,000.00
FXTN 10-72	25/01/2024	6.250	25/01/2034	8.0	99.804	100.878	6.278	6.118	336,850,000,000.00
FXTN 20-17	19/07/2011	8.000	19/07/2031	6.0	110.389	110.747	6.000	5.936	383,313,150,000.00
FXTN 10-69	15/09/2022	6.750	15/09/2032	7.0	103.736	104.086	6.120	6.062	365,586,000,000.00
RTB 05-15	04/03/2022	4.875	04/03/2027	1.0	98.328	98.451	5.786	5.718	457,798,870,000.00
FXTN 10-71	17/08/2023	6.625	17/08/2033	8.0	102.832	103.256	6.187	6.123	140,000,000,000.00
FXTN 20-27	23/05/2024	6.875	23/05/2044	19.0	104.188	105.719	6.489	6.354	167,717,000,000.00
FXTN 07-70	27/07/2023	6.375	27/07/2030	5.0	101.451	102.257	6.051	5.875	224,670,000,000.00
FXTN 20-14	06/09/2007	8.625	06/09/2027	2.0	106.331	106.613	5.822	5.702	121,130,930,000.00
Top Traded Domestic Bonds (3Y)									
RTB 05-17	12/08/2020	6.125	22/08/2028	3.0	100.918	101.168	5.826	5.745	283,763,658,000.00
RTB 05-16	09/07/2022	5.750	03/07/2028	3.0	99.955	100.185	5.766	5.681	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	112.197	112.552	5.976	5.901	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	106.530	106.885	6.120	6.061	139,892,000,000.00
Top Traded Domestic Bonds (10Y)									
FXTN 25-07	30/09/2010	8.000	30/09/2035	10.0	113.212	113.562	6.266	6.224	188,359,398,625.00
FXTN 25-08	16/12/2010	8.125	16/12/2035	10.0	114.153	114.512	6.290	6.247	38,159,604,750.00
Top Traded Domestic Bonds (15Y)									
FXTN 25-11	09/09/2015	4.625	09/09/2040	15.0	83.572	84.072	6.303	6.246	217,558,006,798.00
Top Traded Domestic Bonds (25Y)									
FXTN 25-12	30/01/2025	6.375	30/01/2050	24.0	99.273	99.627	6.433	6.404	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	99.466	99.726	5.837	3.109	EUR	650.00
USD ROP 2026	30/03/2011	5.500	30/03/2026	1.00	100.952	101.276	4.537	4.214	USD	1,032.18
Samurai ROP 2026	15/08/2019	0.430	15/08/2026	1.00	98.653	98.662	1.416	1.410	JPY	17,900.00
USD ROP 2027	29/03/2022	3.229	29/03/2027	2.00	97.370	97.758	4.606	4.400	USD	500.00
Samurai ROP 2027	22/04/2022	0.760	22/04/2027	2.00	98.335	98.347	1.587	1.581	JPY	52,000.00
EUR ROP 2027	17/05/2019	0.875	17/05/2027	2.00	95.141	95.677	3.253	2.982	EUR	750.00
USD ROP 2027	13/10/2022	5.170	13/10/2027	2.00	101.396	101.846	4.585	4.399	USD	500.00
USD ROP 2028	01/02/2018	3.000	01/02/2028	2.00	95.597	96.005	4.660	4.503	USD	2,000.00
USD ROP 2028	17/01/2023	4.625	17/01/2028	2.00	99.955	100.441	4.638	4.479	USD	500.00

Interest Rate Swap Market

Tenor	Last	Change (in bps)	Tenor	Last	Change (in bps)
1W	5.740	0.000	2Y	5.375	0.010
1M	5.690	-0.020	3Y	5.295	0.008
2M	5.650	-0.015	4Y	5.300	0.000
3M	5.635	-0.025	5Y	5.350	0.010
6M	5.615	-0.005	7Y	5.513	-0.013
9M	5.575	0.010	10Y	5.600	-0.050
1Y	5.545	-0.013			

GLOBAL MARKETS

U.S. Market

Treasury		Last	Change (in bps)	Change (%)
1M		4.286	-0.006	-0.13
3M		4.291	-0.003	-0.07
6M		4.229	-0.008	-0.20
1Y		4.056	-0.022	-0.54
2Y		3.964	-0.009	-0.22
3Y		3.939	-0.011	-0.28
5Y		4.012	-0.009	-0.22
7Y		4.125	-0.008	-0.19
10Y		4.237	-0.006	-0.14
20Y		4.586	0.001	0.03
30Y		4.556	0.005	0.10
Equities		Last	Change	Change (%)
S&P 500		5,662.89	-12.400	-0.22
NASDAQ		19,677.61	-59.050	-0.30
Dow Jones		41,953.32	-11.310	-0.03
CBOE Volatility Index (VIX)		Last	Change	Change (%)
VIX		19.800	-0.100	-0.50
Currencies		Last	Change	Change (%)
Spot Dollar		103.851	0.423	0.41

Asian Markets

Country	Equities		Currencies		Short-term Rates	Prime Lending
	Index	Change (%)	Index	Change (%)		
Philippines	6,323.13	0.16	57.222	-0.14	5.194	5.073
Thailand	1,181.71	-0.67	33.752	0.33	2.148	2.250**
Indonesia	6,381.67	1.11	86.373	-0.08	6.682	13.339
Singapore	3,930.49	0.57	1.335	0.11	3.300	5.250
Taiwan	22,377.26	1.90	33.011	-0.09	1.898	5.384
South Korea	2,637.10	0.32	1,468.300	0.35	2.870	3.000**
China	3,408.95	-0.51	7.249	0.28	1.980	4.350
Hong Kong	369.40	-1.49	7.772	0.02	3.926	5.250

**Data from Moody's Analytics

G7 & EU Markets

Country	Equities		Currencies		Short-term Rates	Prime Lending
	Index	Change (%)	Index	Change (%)		
United States			103.851	0.41	4.305	7.500
Japan	37,751.88	-0.25	148.600	-0.79	0.811	2.125
Germany	22,999.15	-1.24	--	--	2.416	2.900
Britain	8,701.99	-0.05	0.772	0.09	4.731	4.500
France	8,094.20	-0.95	--	--	2.416	2.750
Canada	25,060.24	-0.04	1.438	0.34	4.950	2.416
Italy	39,188.17	-1.32	--	--	2.900	0.000
Euro zone	5,450.93	-1.02	0.922	0.50	2.900	0.000

Commodity Market

Commodity	Last	Change	Change (%)
Gold	3,034.31	-0.43	-0.0142
Brent	72.52	1.015	1.42
Crude	70.89	0.3	0.43
WTI	68.26	1.1	1.64

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