

FINANCIAL MARKETS

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

Tuesday, 25 March 2025

PHILIPPINE MARKET

Reference Rates

Tenor	Last	Change (in bps)	Change (%)
1M	5.063	-0.045	-0.01
3M	5.195	0.019	0.00
6M	5.536	0.010	0.00
1Y	5.693	0.005	0.00
3Y	5.827	-0.004	0.00
5Y	5.970	0.007	0.00
7Y	6.112	0.013	0.00
10Y	6.249	0.006	0.00
15Y	6.282	0.002	0.00
20Y	6.306	-0.001	0.00
25Y	6.304	-0.002	0.00

FX Market

USDPHP	
Last	57.319
Change	-0.021
Change (%)	-0.04

Equities Market

PSEi	
Last	6,192.02
Change	-74.73
Change (%)	-1.19

Money Market

PHP Peso Savings Deposit Rate		Last	Change	Change (%)
Low		0.0000	-0.0010	-100.00
High		7.2050	0.0640	0.90
PHP Peso Time Deposit Rate		Last	Change	Change (%)
1M		3.820	0.070	1.95
1M to 3M		5.041	-0.026	-0.52
3M to 6M		4.139	-0.406	-8.93
1Y to 5Y		4.328	0.355	8.95
>5Y		5.289	0.188	3.68
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		5.813	-0.031	-0.53
BSP Peso Interbank Call Loan (IBCL) Volume		82,840	80,640	3665.00
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		5.157	7.000	0.039
6M		5.554	9.800	0.058
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	101.025	101.246	5.955	5.891	584,861,262,343.00
RTB 05-13	08/12/2020	2.625	08/12/2025	0.0	98.868	98.914	5.651	5.524	516,340,790,000.00
FXTN 10-72	25/01/2024	6.250	25/01/2034	8.0	99.776	100.725	6.282	6.141	366,850,000,000.00
FXTN 20-17	19/07/2011	8.000	19/07/2031	6.0	110.365	110.715	6.002	5.938	383,313,150,000.00
FXTN 10-69	15/09/2022	6.750	15/09/2032	7.0	103.626	103.978	6.137	6.079	365,586,000,000.00
RTB 05-15	04/03/2022	4.875	04/03/2027	1.0	98.357	98.429	5.775	5.735	457,798,870,000.00
FXTN 10-71	17/08/2023	6.625	17/08/2033	8.0	102.456	102.806	6.243	6.190	140,000,000,000.00
FXTN 20-27	23/05/2024	6.875	23/05/2044	19.0	104.242	105.142	6.484	6.404	167,717,000,000.00
FXTN 07-70	27/07/2023	6.375	27/07/2030	5.0	101.465	102.246	6.048	5.877	224,670,000,000.00
FXTN 20-14	06/09/2007	8.625	06/09/2027	2.0	106.388	106.694	5.786	5.655	121,130,930,000.00
Top Traded Domestic Bonds (3Y)									
RTB 05-17	12/08/2020	6.125	22/08/2028	3.0	100.797	101.045	5.864	5.784	283,763,658,000.00
RTB 05-16	09/07/2022	5.750	03/07/2028	3.0	99.955	100.177	5.766	5.684	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	112.139	112.493	5.983	5.908	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	106.450	106.854	6.132	6.065	139,892,000,000.00
Top Traded Domestic Bonds (10Y)									
FXTN 25-07	30/09/2010	8.000	30/09/2035	10.0	113.467	113.817	6.234	6.192	188,359,398,625.00
FXTN 25-08	16/12/2010	8.125	16/12/2035	10.0	114.146	114.502	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	83.603	83.982	6.300	6.257	217,558,006,798.00
Top Traded Domestic Bonds (25Y)									
FXTN 25-12	30/01/2025	6.375	30/01/2050	24.0	99.254	99.622	6.435	6.405	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	99.528	99.770	5.484	2.794	EUR	650.00
USD ROP 2026	30/03/2011	5.500	30/03/2026	1.00	100.912	101.264	4.569	4.212	USD	1,032.18
Samurai ROP 2026	15/08/2019	0.430	15/08/2026	1.00	98.639	98.650	1.431	1.423	JPY	17,900.00
USD ROP 2027	29/03/2022	3.229	29/03/2027	2.00	97.339	97.741	4.630	4.415	USD	500.00
Samurai ROP 2027	22/04/2022	0.760	22/04/2027	2.00	98.300	98.313	1.607	1.600	JPY	52,000.00
EUR ROP 2027	17/05/2019	0.875	17/05/2027	2.00	95.166	95.712	3.246	2.970	EUR	750.00
USD ROP 2027	13/10/2022	5.170	13/10/2027	2.00	101.318	101.803	4.615	4.413	USD	500.00
USD ROP 2028	01/02/2018	3.000	01/02/2028	2.00	95.595	96.030	4.667	4.499	USD	2,000.00
USD ROP 2028	17/01/2023	4.625	17/01/2028	2.00	99.878	100.405	4.663	4.490	USD	500.00

Interest Rate Swap Market

Tenor	Last	Change (in bps)	Tenor	Last	Change (in bps)
1W	5.740	0.000	2Y	5.355	0.000
1M	5.668	-0.008	3Y	5.270	-0.005
2M	5.645	0.000	4Y	5.295	-0.005
3M	5.630	0.000	5Y	5.340	0.000
6M	5.605	0.000	7Y	5.525	0.013
9M	5.565	-0.010	10Y	5.500	-0.100
1Y	5.545	-0.005			

GLOBAL MARKETS

U.S. Market

Treasury		Last	Change (in bps)	Change (%)
1M		4.283	0.007	0.17
3M		4.284	-0.003	-0.07
6M		4.229	0.002	0.05
1Y		4.103	0.072	1.79
2Y		4.035	0.087	2.19
3Y		4.013	0.090	2.30
5Y		4.095	0.092	2.29
7Y		4.214	0.092	2.23
10Y		4.335	0.088	2.08
20Y		4.690	0.079	1.72
30Y		4.663	0.074	1.61
Equities		Last	Change	Change (%)
S&P 500		5,767.57	100.010	1.76
NASDAQ		20,180.45	426.480	2.16
Dow Jones		42,583.32	597.970	1.42
CBOE Volatility Index (VIX)		Last	Change	Change (%)
VIX		17.480	-1.800	-9.34
Currencies		Last	Change	Change (%)
Spot Dollar		104.262	0.174	0.17

Asian Markets

Country	Equities		Currencies		Short-term Rates	Prime Lending
	Index	Change (%)	Index	Change (%)		
Philippines	6,192.02	-1.19	57.320	-0.02	5.195	5.073
Thailand	1,190.06	0.29	33.819	-0.39	2.148	2.250**
Indonesia	6,161.22	-1.55	85.636	-0.40	6.682	13.585
Singapore	3,936.33	0.25	1.336	0.02	3.300	5.250
Taiwan	22,106.64	-0.46	33.027	0.07	1.898	5.384
South Korea	2,632.07	-0.42	1,469.190	0.26	2.860	3.000**
China	3,370.03	0.15	7.261	0.12	1.961	4.350
Hong Kong	360.20	-0.22	7.773	0.01	3.915	5.250

**Data from Moody's Analytics

G7 & EU Markets

Country	Equities		Currencies		Short-term Rates	Prime Lending
	Index	Change (%)	Index	Change (%)		
United States			104.262	0.17	4.298	7.500
Japan	37,608.49	-0.18	149.610	0.19	0.811	2.125
Germany	22,852.66	-0.17	--	--	2.417	2.900
Britain	8,638.01	-0.10	0.771	-0.35	4.720	4.500
France	8,022.33	-0.26	--	--	2.417	2.750
Canada	25,304.11	1.34	1.432	-0.19	4.950	2.417
Italy	38,972.81	-0.16	--	--	2.900	0.000
Euro zone	5,415.79	-0.15	0.922	-0.28	2.900	0.000

Commodity Market

Commodity	Last	Change	Change (%)
Gold	3,028.19	6.04	0.1999
Brent	73.71	1.2	1.655
Crude	72.76	0.75	1.04
WTI	69.51	0.88	1.28

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