

BUREAU OF THE TREASURY
Department of Finance
Monday, 19 September 2022

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps ^{/a}	Rate (%)	Change bps	Rate (%)	Change Bps ^{/b}
a. SAVINGS RATE (regular)						.025	U
b. SPECIAL SAVINGS RATE (30-day-gross)						1.381	U
c. TIME DEPOSIT RATE (30-day-5M)						0.250	U
d. BORROWING RATES							
RRP (overnight)				3.7500	U		
IBCL(September 16)						3.719	-3.12
e. LENDING RATES							
OLF				4.2500	U		
Prime Lending (September 16)						5.073	U
f. ODF				3.2500	U		
g. TDF (September 14)							
7-day				3.8543	U		
14-day				3.9577	U		
h. BSP 28-day Security (September 16)				4.2224	+17.06		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal ^{/b}	
91-day	439.05	2.318	U			2.567	+0.0
182-day	179.01	3.364	U			3.469	+0.2
364-day	83.00	3.782	U			3.915	+0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

Foreign Denominated Bonds ^{/c}		Issue Date	Term to Maturity	Principal (in millions)	Bid		Ask		Spread Over Benchmarks***
					Price	Yield	Price	Yield	Bps
a.	JPY .540 due 08/15/23	08/15/18	1 YR	Y6,200	99.8	.747	99.9	.628	59.8
b.	EUR .875 due 05/17/27	05/17/19	5 YRS	E750	88.2	3.691	89.2	3.423	94.2
c.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.7	4.329	94.3	4.188	57.1
d.	JPY .990 due 08/15/28	08/15/18	6 YRS	Y40,800	99.0	1.164	99.0	1.164	87.4
e.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	96.4	4.406	97.1	4.284	70.2
f.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	128.3	4.878	129.3	4.744	120.0
g.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	119.2	4.912	120.1	4.791	128.2
h.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	109.3	5.104	110.3	4.975	150.4
i.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	93.4	7.016	95.2	6.803	165.6
j.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	97.7	5.232	98.7	5.133	153.7
k.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	85.7	5.214	86.6	5.129	143.2
l.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	82.5	5.189	83.3	5.108	137.5
m.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	82.2	5.166	83.0	5.089	132.5

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (ln MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) ^{/b}
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	2.0Y FXTN 10-59	...	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.197	+0.1
b.	3.0Y FXTN 10-60	46.95	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.352	+0.0
c.	4.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	6.286	+0.1
d.	4.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.973	+0.1
e.	6.0Y FXTN 20-15	30.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.413	-0.0
f.	9.0Y FXTN 20-17	12.06	07/15/2011	8.000	07/19/2031	-	-	6.799	-0.0
g.	9.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.689	+0.0
h.	9.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.693	+0.0
i.	RTB – Others	3,995.35	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	1,777.62	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (September 16) was lower at P6,563.04M against Thursday's P13,853.95M. Of this, P1,866.63M (28.44%) was for t-bonds, P3,995.35M (60.88%) RTBs and P701.06M (10.68%) for t-bills.

3. Foreign Exchange Market

The peso close 27 centavos weaker at P57.430 to the dollar on Friday (September 16) against Thursday's P57.160. Today, it opened at P57.340 reaching a high of P57.330 slid to a low of P57.370 and an average of P57.354 with transaction volume of \$124.30M as of 10:27 A.M.

B. ASIAN FINANCIAL MARKET

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US\$		% Change (A/D/U)*				
Philippines	6,548.77	-0.41	Peso	57.43	+0.47	D	4.51	+6.3 1/	5.07
Thailand	1,630.40	-0.73	Baht	36.97	+0.40	D	1.00	+7.9 2/	6.13
Malaysia	1,467.31	U	Ringgit	4.54	+0.00	D	3.02	+4.4 2/	6.85
Indonesia	7,168.87	-1.87	Rupiah	14,955.00	+0.38	D	4.36	+4.7 2/	12.71
Singapore	3,268.29	+0.01	Sing. Dollar	1.41	-0.06	A	0.25	+7.0 2/	5.25
Taiwan	14,561.76	-0.74	Taiwan Dollar	31.36	+0.68	D	0.88	+2.7 2/	2.64
South Korea	2,382.78	-0.79	Won	1,389.69	-0.32	A	2.89	+5.7 2/	2.88
India	58,840.79	-1.82	Rupee	79.75	+0.05	D	7.68	+5.8 2/	14.05
China	3,126.40	-2.30	Yuan	6.99	-0.11	A	1.60	+2.5 2/	4.35
Hong Kong	18,761.69	-0.89	HK Dollar	7.85	+0.01	D	2.98	+1.9 2/	5.00

Sources: Bloomberg, PSA

C. G-7 and EMU FINANCIAL MARKETS

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	6-month LIBOR (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US\$		% Change (A/D/U)*					
US	30,822.42	-0.45	US Dollar				+3.565	+8.3 2/	+4.123	5.50
Japan	27,567.65	-1.11	Yen	142.92	-0.39	A	-0.016	+2.6 2/	+0.051	1.48
Germany	12,741.26	-1.66	Ger. Mark****				-0.581	+7.9 2/	-0.556	1.75
Britain	7,236.68	-0.62	British Pound	0.88	+0.74	D	+2.756	+12.3 2/	+3.518	1.75
France	6,077.30	-1.31	Fr. Franc****				-0.581	+5.9 2/	-0.556	1.75
Canada	19,385.88	-0.89	Can. Dollar	1.33	+0.61	D	+4.073	+7.6 2/	+0.548	5.45
Italy	22,110.89	-1.14	Lira****				-0.581	+8.6 2/	-0.556	1.75
E M U	3,454.04	-1.46	Euro	1.00	-0.36	A	-0.581	+9.1 2/	-0.556	1.75

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of September 15, 2022 vs September 16, 2022
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for September 16, 2022 taken at 5:00 p.m.
- *** Spread over US Treasuries for ROPs, 10Yr. JPY swap for Samurai and GS (after tax) for GPN
- **** Euro currency
- ... Nil
- na- Not applicable
- U Unchanged
- 1/ August 2022 (Base index 2018 = 100)
- 2/ August 2022

Original Signed:

Chief, FMMAD