

BUREAU OF THE TREASURY
Department of Finance
Thursday, 20 October 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) | | | | 4.2500 | U | | |
| IBCL(October 19) | | | | | | 4.219 | U |
| e. LENDING RATES | | | | | | | |
| OLF | | | | 4.7500 | U | | |
| Prime Lending (October 19) | | | | | | 5.073 | U |
| f. ODF | | | | 3.7500 | U | | |
| g. TDF (October 19) | | | | | | | |
| 7-day | | | | 4.7093 | +9.74 | | |
| 14-day | | | | 4.7611 | +11.19 | | |
| h. BSP 28-day Security (October 14) | | | | 4.9781 | U | | |
| i. TREASURY BILLS | | | | | | | |
| Tenor-based on Residual Maturity | Volume (BVal) (In MP) ** | | | | | Based on BVal ^{/b} | |
| 91-day | 2,795.13 | 3.819 | U | | | 3.508 | +0.1 |
| 182-day | 595.86 | 4.415 | U | | | 4.358 | +0.1 |
| 364-day | 92.54 | 3.782 | U | | | 3.911 | -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 | .780 | 99.9 | .659 | 63.7 |
| b. | EUR .875 due 05/17/27 | 05/17/19 | 5 YRS | E750 | 85.5 | 4.452 | 86.5 | 4.187 | 103.8 |
| c. | USD 3.000 due 02/01/28 | 02/01/18 | 5 YRS | \$2,000 | 89.0 | 5.427 | 89.9 | 5.219 | 87.8 |
| d. | JPY .990 due 08/15/28 | 08/15/18 | 6 YRS | Y40,800 | 99.1 | 1.155 | 99.1 | 1.155 | 81.2 |
| e. | USD 3.750 due 01/14/29 | 01/14/19 | 6 YRS | \$1,500 | 91.0 | 5.476 | 91.8 | 5.318 | 102.1 |
| f. | USD 9.500 due 02/02/30 | 02/02/05 | 7 YRS | \$2,000 | 119.9 | 6.073 | 120.8 | 5.927 | 167.9 |
| g. | USD 7.750 due 01/14/31 | 01/11/06 | 8 YRS | \$1,744 | 112.6 | 5.803 | 113.6 | 5.656 | 145.1 |
| h. | USD 6.375 due 01/15/32 | 01/17/07 | 9 YRS | \$1,022 | 103.3 | 5.898 | 104.4 | 5.758 | 159.8 |
| i. | PHP 6.250 due 01/14/36 | 01/14/11 | 13 YRS | P54,770 | 89.6 | 7.505 | 91.3 | 7.281 | 168.0 |
| j. | USD 5.000 due 01/13/37 | 01/13/12 | 14 YRS | \$1,331 | 89.6 | 6.103 | 90.6 | 5.991 | 174.2 |
| k. | USD 3.950 due 01/20/40 | 01/20/15 | 17 YRS | \$2,000 | 74.9 | 6.374 | 75.9 | 6.254 | 192.6 |
| l. | USD 3.700 due 03/01/41 | 03/01/16 | 18 YRS | \$2,000 | 72.4 | 6.249 | 73.5 | 6.127 | 177.0 |
| m. | USD 3.700 due 03/01/42 | 02/02/17 | 19 YRS | \$2,000 | 72.0 | 6.209 | 73.2 | 6.077 | 169.6 |

Source: Bloomberg

| Domestic Bonds | | BVal Volume Residual (In 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 | 100.50 | 08/19/2014 | 4.125 | 08/20/2024 | 12/05/2017 | rejected | 5.998 | +0.4 |
| b. | 3.0Y FXTN 10-60 | 14.87 | 09/15/2015 | 3.625 | 09/09/2025 | 01/05/2021 | 2.536 | 6.242 | +0.2 |
| c. | 4.0Y RTB 15-01 | ... | 10/10/2011 | 6.250 | 10/20/2026 | - | - | 6.443 | +0.2 |
| d. | 4.5Y RTB 15-02 | ... | 02/21/2012 | 5.375 | 03/01/2027 | - | - | 6.513 | +0.1 |
| e. | 6.0Y FXTN 20-15 | ... | 12/02/2008 | 9.500 | 12/04/2028 | 05/26/2009 | 8.814 | 6.890 | +0.1 |
| f. | 9.0Y FXTN 20-17 | 2.00 | 07/15/2011 | 8.000 | 07/19/2031 | - | - | 7.251 | +0.1 |
| g. | 9.5Y FXTN 20-18 | ... | 02/01/2012 | 5.875 | 02/02/2032 | 06/19/2012 | 6.024 | 7.297 | +0.1 |
| h. | 9.5Y RTB 20-01 | 7.50 | 02/21/2012 | 5.875 | 03/01/2032 | - | - | 7.304 | +0.1 |
| i. | RTB – Others | 2,386.10 | Various | Various | Various | -na- | -na- | -na- | -na- |
| j. | FXTN – Others | 4,043.86 | Various | Various | Various | -na- | -na- | -na- | -na- |

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (October 19) was higher at P10,038.36M against Tuesday’s P7,764.53M. Of this, P4,161.23M (41.45%) was for t-bonds, P2,393.60M (23.84%) RTBs and P3,483.53M (34.70%) for t-bills.

3. Foreign Exchange Market

The peso closed 19 and ½ centavos weaker at P58.945 to the dollar on Wednesday (October 19) against Tuesday’s P58.750. Today, it opened at a high of P58.920 slid to a low of P59.000 and an average of P58.989 with transaction volume of \$324.50M as of 10:15 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 | 6,148.31 | +0.32 | Peso | 58.95 | +0.33 | D | 4.80 | +6.9 1/ | 5.07 |
| Thailand | 1,588.72 | -0.10 | Baht | 38.27 | +0.40 | D | 1.24 | +6.4 2/ | 6.38 |
| Malaysia | 1,415.10 | +1.05 | Ringgit | 4.72 | +0.10 | D | 3.12 | +4.7 2/ | 6.85 |
| Indonesia | 6,860.42 | +0.38 | Rupiah | 15,498.00 | +0.22 | D | 5.18 | +6.0 2/ | 12.87 |
| Singapore | 3,022.80 | -0.10 | Sing. Dollar | 1.42 | +0.18 | D | 0.25 | +7.5 2/ | 5.25 |
| Taiwan | 12,976.76 | -1.13 | Taiwan Dollar | 32.01 | +0.09 | D | 1.11 | +2.8 2/ | 2.72 |
| South Korea | 2,237.44 | -0.56 | Won | 1,426.46 | +0.27 | D | 3.55 | +5.6 2/ | 2.25 |
| India | 59,107.19 | +0.25 | Rupee | 83.02 | +0.80 | D | 7.68 | +5.9 2/ | 14.05 |
| China | 3,044.38 | -1.19 | Yuan | 7.23 | +0.37 | D | 1.69 | +2.8 2/ | 4.35 |
| Hong Kong | 16,511.28 | -2.38 | HK Dollar | 7.85 | +0.01 | D | 4.12 | +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 | 30,423.81 | -0.33 | US Dollar | | | | +4.243 | +8.3 2/ | +4.715 | 6.25 |
| Japan | 27,257.38 | +0.37 | Yen | 149.58 | +0.27 | D | -0.029 | +2.6 2/ | +0.042 | 1.48 |
| Germany | 12,741.41 | -0.19 | Ger. Mark**** | | | | -0.581 | +7.9 2/ | -0.556 | 1.75 |
| Britain | 6,924.99 | -0.17 | British Pound | 0.89 | +0.04 | D | +3.403 | +12.3 2/ | +4.258 | 2.25 |
| France | 6,040.72 | -0.43 | Fr. Franc**** | | | | -0.581 | +5.9 2/ | -0.556 | 1.75 |
| Canada | 18,674.40 | -0.66 | Can. Dollar | 1.38 | -0.09 | A | +4.565 | +7.6 2/ | +0.548 | 5.45 |
| Italy | 21,472.11 | -0.22 | Lira**** | | | | -0.581 | +8.6 2/ | -0.556 | 1.75 |
| E M U | 3,416.34 | +0.05 | Euro | 1.02 | +0.39 | D | -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 October 18, 2022 vs October 19, 2022
- * A – appreciate; D – depreciate; U – unchanged
- ** Data from Bloomberg for October 19, 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/ September 2022 (Base index 2018 = 100)
- 2/ September 2022

Original Signed:

Chief, FMMAD