**BUREAU OF THE TREASURY**
**Department of Finance**
Monday, 08 May 2023

## A. 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 (March 23) | | | | 6.2500 | +25.0 | | |
| IBCL | | | | | | 6.406 | U |
| e. LENDING RATES | | | | | | | |
| OLF (March 23) | | | | 6.7500 | +25.0 | | |
| Prime Lending | | | | | | 5.073 | U |
| f. ODF (March 23) | | | | 5.7500 | +25.0 | | |
| g. TDF (May 03) | | | | | | | |
| 7-day | | | | 6.5952 | +0.54 | | |
| 14-day | | | | 6.6159 | +0.64 | | |
| h. BSP 28-day Security (May 05) | | | | 6.7613 | -1.02 | | |
| i. TREASURY BILLS | | | | | | | |
| Tenor-based on Residual Maturity | Volume (BVal) (In MP) ** | | | | | Based on BVal /b | |
| 91-day | 772.86 | 6.000 | U | | | 5.953 | +0.0 |
| 182-day | 197.74 | rejected | U | | | 6.061 | +0.0 |
| 364-day | 2,915.30 | 6.247 | U | | | 6.194 | +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. | EUR .875 due 05/17/27 | 05/17/19 | 4 YRS | E750 | 88.5 | 4.044 | 89.2 | 3.817 | 79.4 |
| b. | USD 3.000 due 02/01/28 | 02/01/18 | 5 YRS | $2,000 | 95.1 | 4.149 | 95.8 | 3.982 | 54.4 |
| c. | JPY .990 due 08/15/28 | 08/15/18 | 5 YRS | Y40,800 | 98.8 | 1.226 | 99.2 | 1.148 | 86.3 |
| d. | USD 3.750 due 01/14/29 | 01/14/19 | 6 YRS | $1,500 | 97.1 | 4.331 | 97.8 | 4.189 | 77.8 |
| e. | USD 9.500 due 02/02/30 | 02/02/05 | 7 YRS | $2,000 | 128.2 | 4.578 | 129.2 | 4.426 | 101.5 |
| f. | USD 7.750 due 01/14/31 | 01/11/06 | 8 YRS | $1,744 | 119.9 | 4.639 | 120.7 | 4.529 | 111.1 |
| g. | USD 6.375 due 01/15/32 | 01/17/07 | 9 YRS | $1,022 | 113.3 | 4.512 | 114.3 | 4.381 | 95.4 |
| h. | PHP 6.250 due 01/14/36 | 01/14/11 | 13 YRS | P54,770 | 98.3 | 6.451 | 100.2 | 6.228 | 173.4 |
| i. | USD 5.000 due 01/13/37 | 01/13/12 | 14 YRS | $1,331 | 101.7 | 4.824 | 102.6 | 4.737 | 114.3 |
| j. | USD 3.950 due 01/20/40 | 01/20/15 | 17 YRS | $2,000 | 88.1 | 5.005 | 88.9 | 4.928 | 121.3 |
| k. | USD 3.700 due 03/01/41 | 03/01/16 | 18 YRS | $2,000 | 84.9 | 4.989 | 85.7 | 4.912 | 115.2 |
| l. | USD 3.700 due 03/01/42 | 02/02/17 | 19 YRS | $2,000 | 84.4 | 4.989 | 85.2 | 4.918 | 112.0 |

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. | 1.5Y FXTN 10-59 | 190.95 | 08/19/2014 | 4.125 | 08/20/2024 | 12/05/2017 | rejected | 5.989 | -0.1 |
| b. | 2.5Y FXTN 10-60 | 2,650.09 | 09/15/2015 | 3.625 | 09/09/2025 | 01/05/2021 | 2.536 | 5.859 | -0.1 |
| c. | 3.5Y RTB 15-01 | … | 10/10/2011 | 6.250 | 10/20/2026 | - | - | 5.874 | -0.0 |
| d. | 4.0Y RTB 15-02 | … | 02/21/2012 | 5.375 | 03/01/2027 | - | - | 5.860 | -0.0 |
| e. | 5.5Y FXTN 20-15 | … | 12/02/2008 | 9.500 | 12/04/2028 | 05/26/2009 | 8.814 | 5.832 | -0.0 |
| f. | 8.0Y FXTN 20-17 | … | 07/15/2011 | 8.000 | 07/19/2031 | - | - | 5.879 | -0.1 |
| g. | 9.0Y FXTN 20-18 | … | 02/01/2012 | 5.875 | 02/02/2032 | 06/19/2012 | 6.024 | 5.906 | -0.1 |
| h. | 9.0Y RTB 20-01 | 3.50 | 02/21/2012 | 5.875 | 03/01/2032 | - | - | 5.910 | -0.1 |
| i. | RTB – Others | 3,049.01 | Various | Various | Various | -na- | -na- | -na- | -na- |
| j. | FXTN – Others | 23,342.43 | Various | Various | Various | -na- | -na- | -na- | -na- |

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (May 05) was lower at P33,121.89M against Thursday's P36,564.03M. Of this, P26,183.48M (79.05%) was for t-bonds, P3,052.51M (9.22%) RTBs and P3,885.90M (11.73%) for t-bills.

### 3. Foreign Exchange Market

The peso closed 5 centavos stronger at P55.300 to the dollar on Friday (May 05) against Thursday's P55.350. Today, it opened at a low of P55.400 reaching a high of P55.275 and an average of P55.3369 with transaction volume of $347.90M at 10:13 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 | 6,685.66 | +0.02 | Peso | 55.30 | -0.09 | A | 6.33 | +6.6 1/ | 5.07 |
| Thailand | 1,533.30 | U | Baht | 33.87 | +0.17 | D | 1.94 | +2.8 2/ | 7.03 |
| Malaysia | 1,431.04 | +0.35 | Ringgit | 4.44 | -0.42 | A | 3.57 | +3.7 2/ | 6.85 |
| Indonesia | 6,787.63 | -0.82 | Rupiah | 14,678.00 | -0.05 | A | 6.76 | +5.0 2/ | 13.03 |
| Singapore | 3,266.63 | -0.08 | Sing. Dollar | 1.33 | -0.12 | A | 0.25 | +6.3 2/ | 5.25 |
| Taiwan | 15,626.07 | +0.11 | Taiwan Dollar | 30.68 | -0.06 | A | 1.49 | +2.4 2/ | 2.97 |
| South Korea | 2,500.94 | U | Won | 1,318.59 | -0.31 | A | 3.52 | +4.2 2/ | 3.50 |
| India | 61,054.29 | -1.13 | Rupee | 81.80 | 0.00 | U | 7.68 | +6.2 2/ | 14.05 |
| China | 3,334.50 | -0.48 | Yuan | 6.91 | -0.03 | A | 2.40 | +0.7 2/ | 4.35 |
| Hong Kong | 20,049.31 | +0.50 | HK Dollar | 7.85 | -0.01 | A | 4.04 | +1.7 2/ | 5.63 |

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 | 33,674.38 | +1.65 | US Dollar | | | | +5.337 | +5.0 2/ | +5.353 | 8.00 |
| Japan | 29,157.95 | U | Yen | 134.80 | +0.23 | D | -0.026 | +3.3 2/ | +0.072 | 1.48 |
| Germany | 15,961.02 | +1.44 | Ger. Mark**** | | | | -0.581 | +7.4 2/ | -0.556 | 3.75 |
| Britain | 7,778.38 | +0.98 | British Pound | 0.79 | -0.52 | A | +4.634 | +13.8 2/ | +4.745 | 4.25 |
| France | 7,432.93 | +1.26 | Fr. Franc**** | | | | -0.581 | +5.6 2/ | -0.556 | 3.75 |
| Canada | 20,542.03 | +1.50 | Can. Dollar | 1.34 | -1.78 | A | +5.025 | +5.2 2/ | +0.548 | 6.70 |
| Italy | 27,348.57 | +2.54 | Lira**** | | | | -0.581 | +7.8 2/ | -0.556 | 3.75 |
| E M U | 4,032.48 | +0.86 | Euro | 0.91 | +0.38 | D | -0.581 | +6.9 2/ | -0.556 | 3.75 |

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of May 04, 2023 vs May 045, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for May 05, 2023 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/ April 2023 (Base index 2018 = 100)
2/ March 2023

Original Signed:

Chief, FMMAD

*fmmad // 05/08/23*