BUREAU OF THE TREASURY
Department of Finance
Wednesday, 17 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 10)						
7-day			6.5882	-0.70		
14-day			6.6166	+0.07		
h. BSP 28-day Security (May 12)			6.7374	-2.39		
i. TREASURY BILLS						

Tenor-based on Residual Maturity	Volume (BVal) (In MP) **	BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Based on BVal /b Rate (%)	Based on BVal /b Change Bps
91-day	2,140.85	5.874	U			5.828	-0.0
182-day	1,111.51	5.991	U			5.967	-0.1
364-day	4,022.74	6.028	U			6.009	-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	88.6	4.007	89.5	3.748	66.2
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	94.9	4.203	95.6	4.035	48.2
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.7	1.248	98.7	1.248	98.6
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	$1,500	96.9	4.382	97.6	4.227	70.2
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	$2,000	127.7	4.647	128.8	4.482	95.9
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	$1,744	119.6	4.677	120.4	4.562	103.7
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	$1,022	112.7	4.574	113.7	4.447	91.7
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	98.3	6.449	99.9	6.257	185.9
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	$1,331	100.7	4.932	101.8	4.815	112.5
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	$2,000	87.0	5.121	88.0	5.019	120.0
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	83.6	5.115	84.5	5.025	115.9
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	$2,000	83.0	5.123	83.9	5.040	113.5

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	59.29	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.001	+0.0
b.	2.5Y FXTN 10-60	5.50	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.838	+0.0
c.	3.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.770	-0.0
d.	4.0Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	5.751	-0.0
e.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.699	-0.0
f.	8.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	5.722	-0.0
g.	9.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.738	-0.0
h.	9.0Y RTB 20-01	6.00	02/21/2012	5.875	03/01/2032	-	-	5.740	-0.0
i.	RTB – Others	6,137.76	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	18,207.34	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (May 16) was higher at P31,691.99M against Monday's P17,037.56M. Of this, P18,272.13M (57.66%) was for t-bonds, P6,144.76M (19.39%) RTBs and P7,275.10M (22.96%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos stronger at P56.030 to the dollar on Tuesday (May 16) against Monday's P56.070. Today, it opened at P56.150 reaching a high of P56.100 slid to a low of P56.225 and an average of P56.1626 with transaction volume of $520.05M at 10:22 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	6,588.90	+1.01	Peso	56.03	-0.07	A	6.52	+6.6 1/	5.07
Thailand	1,539.84	-0.10	Baht	33.96	+0.55	D	1.99	+2.7 2/	7.28
Malaysia	1,423.50	+0.43	Ringgit	4.50	+0.04	D	3.50	+3.4 2/	6.85
Indonesia	6,676.56	-0.52	Rupiah	14,820.00	+0.10	D	6.76	+4.3 2/	13.30
Singapore	3,214.04	-0.02	Sing. Dollar	1.34	-0.13	A	0.25	+5.5 2/	5.25
Taiwan	15,673.90	+1.28	Taiwan Dollar	30.79	-0.08	A	1.49	+2.4 2/	2.97
South Korea	2,480.24	+0.04	Won	1,338.82	+0.16	D	3.60	+3.7 2/	3.57
India	61,932.47	-0.66	Rupee	82.22	-0.11	A	7.68	+5.8 2/	14.05
China	3,290.99	-0.60	Yuan	6.98	+0.37	D	2.29	+0.1 2/	4.35
Hong Kong	19,978.25	+0.04	HK Dollar	7.84	+0.00	D	4.47	+1.7 2/	5.75

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	33,012.14	-1.01	US Dollar				+5.330	+4.9 2/	+5.383	8.25
Japan	29,842.99	+0.73	Yen	135.82	-0.22	A	-0.026	+3.2 2/	+0.072	1.48
Germany	15,897.93	-0.12	Ger. Mark****				-0.581	+7.2 2/	-0.556	4.00
Britain	7,751.08	-0.34	British Pound	0.80	-0.21	A	+4.702	+13.5 2/	+4.745	4.50
France	7,406.01	-0.16	Fr. Franc****				-0.581	+5.9 2/	-0.556	4.00
Canada	20,242.07	-1.45	Can. Dollar	1.35	-0.30	A	+5.030	+4.3 2/	+0.548	6.70
Italy	27,198.87	-0.17	Lira****				-0.581	+8.3 2/	-0.556	4.00
E M U	4,036.03	-0.23	Euro	0.92	-0.16	A	-0.581	+7.0 2/	-0.556	4.00

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of May 15, 2023 vs May 16, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for May 16, 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/ April 2023

Original Signed:

Chief, FMMAD

fmmad // 05/17/23