BUREAU OF THE TREASURY
Department of Finance
Friday, 19 May 2023

A. FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank 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 (May 18)				6.2500	U		
IBCL						6.406	U
e. LENDING RATES							
OLF (May 18)				6.7500	U		
Prime Lending						5.073	U
f. ODF (May 18)				5.7500	U		
g. TDF (May 17)							
7-day				6.5962	+0.80		
14-day				6.6150	-0.16		
h. BSP 28-day Security (May 12)				6.7374	-2.39		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,448.26	5.874	U			5.819	-0.0
182-day	994.98	5.991	U			5.922	-0.0
364-day	1,362.12	6.028	U			5.957	-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	4.043	89.4	3.795	59.3
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	94.6	4.288	95.2	4.132	41.8
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.8	1.241	98.8	1.241	97.0
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	$1,500	96.6	4.442	97.4	4.282	60.6
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	$2,000	127.3	4.702	128.2	4.562	89.8
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	$1,744	119.1	4.741	119.9	4.627	96.9
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	$1,022	112.2	4.645	113.1	4.525	87.2
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	98.3	6.447	99.9	6.263	191.0
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	$1,331	100.4	4.962	101.3	4.870	108.4
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	$2,000	86.2	5.195	87.1	5.108	120.5
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	83.5	5.219	83.4	5.135	119.0
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	$2,000	82.0	5.221	82.8	5.142	116.1

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	109.29	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.986	U
b.	2.5Y FXTN 10-60	3.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.843	+0.0
c.	3.5Y RTB 15-01	20.00	10/10/2011	6.250	10/20/2026	-	-	5.701	-0.0
d.	4.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.682	-0.0
e.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.638	-0.0
f.	8.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	5.681	+0.0
g.	9.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.700	+0.0
h.	9.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	5.703	+0.0
i.	RTB – Others	4,908.40	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	12,829.55	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (May 18) was lower at P21,675.60M against Wednesday's P34,290.60M. Of this, P12,941.84M (59.71%) was for t-bonds, P4,928.40M (22.74%) RTBs and P3,805.36M (17.56%) for t-bills.

3. Foreign Exchange Market

The peso closed 33 centavos stronger at P55.870 to the dollar on Thursday (May 18) against Wednesday's P56.200. Today, it opened at P55.750 reaching a high of P55.660 slid to a low of P55.770 and an average of P55.7195 with transaction volume of $489.1M at 10:21 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	6,626.64	-0.13	Peso	55.87	-0.59	A	6.50	+6.6 1/	5.07
Thailand	1,526.69	+0.26	Baht	34.34	+0.19	D	2.00	+2.7 2/	7.28
Malaysia	1,428.04	+0.26	Ringgit	4.54	+0.26	D	3.49	+3.4 2/	6.85
Indonesia	6,663.11	U	Rupiah	14,869.00	0.00	U	6.73	+4.3 2/	13.30
Singapore	3,182.55	+0.27	Sing. Dollar	1.35	+0.14	D	0.25	+5.5 2/	5.25
Taiwan	16,101.88	+1.11	Taiwan Dollar	30.76	-0.19	A	1.49	+2.4 2/	2.97
South Korea	2,515.40	+0.83	Won	1,333.98	-0.29	A	3.64	+3.7 2/	3.57
India	61,431.74	-0.21	Rupee	82.60	+0.25	D	7.68	+5.8 2/	14.05
China	3,297.32	+0.40	Yuan	7.04	+0.59	D	2.28	+0.1 2/	4.35
Hong Kong	19,727.25	+0.85	HK Dollar	7.83	0.00	U	4.61	+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	33,535.91	+0.34	US Dollar				+5.369	+4.9 2/	+5.399	8.25
Japan	30,573.93	+1.60	Yen	137.74	+0.55	D	-0.026	+3.2 2/	+0.072	1.48
Germany	16,163.36	+1.33	Ger. Mark****				-0.581	+7.2 2/	-0.556	4.00
Britain	7,742.30	+0.25	British Pound	0.80	+0.12	D	+4.696	+13.5 2/	+4.745	4.50
France	7,446.89	+0.64	Fr. Franc****				-0.581	+5.9 2/	-0.556	4.00
Canada	20,297.09	+0.00	Can. Dollar	1.35	-0.21	A	+5.038	+4.3 2/	+0.548	6.70
Italy	27,235.65	+0.14	Lira****				-0.581	+8.3 2/	-0.556	4.00
E M U	4,052.41	+0.50	Euro	0.92	+0.14	D	-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 17, 2023 vs May 18, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for May 18, 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 // 05/19/23