BUREAU OF THE TREASURY
Department of Finance
Wednesday, 24 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 (May 18)				6.2500	U		
IBCL						6.406	+3.13
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 19)				6.7222	-1.52		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,698.01	5.777	U			5.831	-0.0
182-day	1,019.02	5.898	U			5.862	-0.0
364-day	1,501.87	5.945	U			5.956	+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	88.4	4.086	89.2	3.855	60.1
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	94.1	4.402	94.8	4.232	46.1
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.7	1.257	98.7	1.257	97.2
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	$1,500	95.9	4.574	96.8	4.407	67.5
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	$2,000	126.5	4.808	127.5	4.665	95.0
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	$1,744	118.4	4.832	119.3	4.714	100.8
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	$1,022	111.4	4.745	112.3	4.635	93.4
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	98.3	6.444	99.8	6.275	178.7
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	$1,331	99.3	5.073	100.2	4.983	114.7
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	$2,000	85.4	5.280	86.3	5.189	123.6
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	81.4	5.335	82.3	5.247	125.0
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	$2,000	81.0	5.313	81.9	5.228	119.4

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	177.39	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.965	+0.0
b.	2.5Y FXTN 10-60	82.80	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.784	-0.1
c.	3.5Y RTB 15-01	1.20	10/10/2011	6.250	10/20/2026	-	-	5.717	+0.0
d.	4.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.706	+0.0
e.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.714	+0.1
f.	8.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	5.790	+0.1
g.	9.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.808	+0.1
h.	9.0Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	5.811	+0.1
i.	RTB – Others	3,765.77	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	9,240.02	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (May 23) was higher at P17,488.08M against Monday's P8,328.85M. Of this, P9,500.21M (54.32%) was for t-bonds, P3,768.97M (21.55%) RTBs and P4,218.90M (24.12%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 and ½ centavos stronger at P55.725 to the dollar on Tuesday (May 23) against Monday's P55.820. Today, it opened at P55.770 reaching a high of P55.750 slid to a low of P55.820 and an average of P55.7879 with transaction volume of $321.3M at 10:12 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	6,603.56	-0.26	Peso	55.72	-0.17	A	6.50	+6.6 1/	5.07
Thailand	1,534.84	+0.37	Baht	34.73	+0.84	D	2.02	+2.7 2/	7.28
Malaysia	1,411.54	-0.53	Ringgit	4.57	+0.51	D	3.47	+3.4 2/	6.85
Indonesia	6,736.68	+0.10	Rupiah	14,875.00	-0.10	A	6.76	+4.3 2/	13.30
Singapore	3,218.08	+0.22	Sing. Dollar	1.35	+0.19	D	0.25	+5.5 2/	5.25
Taiwan	16,188.03	+0.04	Taiwan Dollar	30.74	+0.18	D	1.49	+2.4 2/	2.97
South Korea	2,567.55	+0.41	Won	1,312.46	-0.45	A	3.71	+3.7 2/	3.57
India	61,981.79	+0.03	Rupee	82.80	-0.03	A	7.68	+5.8 2/	14.05
China	3,246.24	-1.52	Yuan	7.06	+0.34	D	2.26	+0.1 2/	4.35
Hong Kong	19,431.25	-1.25	HK Dollar	7.84	+0.13	D	4.73	+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	33,055.51	-0.69	US Dollar				+5.375	+4.9 2/	+5.455	8.25
Japan	30,957.77	-0.42	Yen	138.51	+0.39	D	-0.026	+3.2 2/	+0.072	1.48
Germany	16,152.86	-0.44	Ger. Mark****				-0.581	+7.2 2/	-0.556	4.00
Britain	7,762.95	-0.10	British Pound	0.81	+0.52	D	+4.732	+13.5 2/	+4.745	4.50
France	7,378.71	-1.33	Fr. Franc****				-0.581	+5.9 2/	-0.556	4.00
Canada	20,146.01	-1.01	Can. Dollar	1.35	+0.24	D	+5.043	+4.3 2/	+0.548	6.70
Italy	27,174.97	-0.50	Lira****				-0.581	+8.3 2/	-0.556	4.00
E M U	4,043.49	-0.75	Euro	0.93	+0.41	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 22, 2023 vs May 23, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for May 23, 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 // 05/24/23