BUREAU OF THE TREASURY
Department of Finance
Thursday, 25 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	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 24)							
7-day				6.5926	-0.36		
14-day				6.5935	-2.15		
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	1,152.25	5.777	U			5.841	+0.0
182-day	1,262.15	5.898	U			5.862	+0.0
364-day	1,005.43	5.945	U			5.912	-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	4.097	89.3	3.829	53.5
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	94.2	4.382	94.9	4.212	38.6
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.7	1.261	98.7	1.261	97.8
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	$1,500	96.0	4.564	96.8	4.394	61.4
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	$2,000	126.5	4.812	127.4	4.669	89.0
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	$1,744	118.5	4.815	119.4	4.698	92.8
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	$1,022	111.7	4.714	112.5	4.604	84.6
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	98.3	6.444	99.7	6.279	172.1
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	$1,331	99.5	5.053	100.4	4.964	108.0
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	$2,000	85.6	5.256	86.5	5.171	117.1
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	81.6	5.313	82.5	5.226	118.3
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	$2,000	81.3	5.286	82.2	5.201	112.3

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	297.56	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.974	+0.0
b.	2.5Y FXTN 10-60	37.85	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.786	+0.0
c.	3.5Y RTB 15-01	0.25	10/10/2011	6.250	10/20/2026	-	-	5.728	+0.0
d.	4.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.718	+0.0
e.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.731	+0.0
f.	8.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	5.833	+0.0
g.	9.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.856	+0.0
h.	9.0Y RTB 20-01	14.10	02/21/2012	5.875	03/01/2032	-	-	5.860	+0.0
i.	RTB – Others	3,632.66	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	9,911.41	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (May 24) was lower at P17,313.66M against Tuesday's P17,488.08M. Of this, P10,246.82M (59.18%) was for t-bonds, P3,647.01M (21.06%) RTBs and P3,419.83M (19.75%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 and ½ centavos weaker at P55.770 to the dollar on Wednesday (May 24) against Tuesday's P55.725. Today, it opened at P55.790 reaching a high of P55.740 slid to a low of P55.880 and an average of P55.7989 with transaction volume of $453M at 10:14 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	6,615.95	+0.19	Peso	55.77	+0.08	D	6.51	+6.6 1/	5.07
Thailand	1,536.51	+0.11	Baht	34.58	-0.43	A	2.03	+2.7 2/	7.28
Malaysia	1,409.62	-0.14	Ringgit	4.59	+0.46	D	3.47	+3.4 2/	6.85
Indonesia	6,745.80	+0.14	Rupiah	14,900.00	+0.17	D	6.76	+4.3 2/	13.30
Singapore	3,214.21	-0.12	Sing. Dollar	1.35	+0.05	D	0.25	+5.5 2/	5.25
Taiwan	16,159.32	-0.18	Taiwan Dollar	30.81	+0.25	D	1.49	+2.4 2/	2.97
South Korea	2,567.45	+0.00	Won	1,317.54	+0.39	D	3.72	+3.7 2/	3.57
India	61,773.78	-0.34	Rupee	82.67	-0.16	A	7.68	+5.8 2/	14.05
China	3,204.75	-1.28	Yuan	7.06	+0.07	D	2.25	+0.1 2/	4.35
Hong Kong	19,115.93	-1.62	HK Dollar	7.83	-0.05	A	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	32,799.92	-0.77	US Dollar				+5.396	+4.9 2/	+5.504	8.25
Japan	30,682.68	-0.89	Yen	138.51	0.00	U	-0.026	+3.2 2/	+0.072	1.48
Germany	15,842.13	-1.92	Ger. Mark****				-0.581	+7.2 2/	-0.556	4.00
Britain	7,627.10	-1.75	British Pound	0.81	+0.08	D	+4.752	+13.5 2/	+4.745	4.50
France	7,253.46	-1.70	Fr. Franc****				-0.581	+5.9 2/	-0.556	4.00
Canada	19,927.69	-1.08	Can. Dollar	1.36	+0.10	D	+5.043	+4.3 2/	+0.548	6.70
Italy	26,524.54	-2.39	Lira****				-0.581	+8.3 2/	-0.556	4.00
E M U	3,981.66	-1.53	Euro	0.93	+0.25	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 23, 2023 vs May 24, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for May 24, 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 // 05/25/23