

BUREAU OF THE TREASURY
Department of Finance
Friday, 26 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) (ln MP) **					Based on BVal ^{/b}	
91-day	2,015.27	5.777	U			5.821	-0.0
182-day	678.77	5.898	U			5.854	-0.0
364-day	968.05	5.945	U			5.905	-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	4.106	89.2	3.872	53.4
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.9	4.455	94.7	4.269	30.7
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.6	1.274	98.6	1.274	97.8
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	95.7	4.625	96.6	4.445	54.6
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	126.1	4.871	127.1	4.718	84.5
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	118.3	4.850	119.1	4.740	88.5
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	111.3	4.763	112.1	4.660	82.1
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	98.4	6.442	99.7	6.280	172.0
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	99.2	5.080	100.1	4.994	104.9
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	85.2	5.299	86.1	5.214	116.4
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	81.2	5.352	82.1	5.268	118.1
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	80.9	5.324	81.8	5.243	112.4

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (ln 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	118.33	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.994	+0.0
b.	2.5Y FXTN 10-60	19.80	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.789	+0.0
c.	3.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	5.765	+0.0
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.758	+0.0
e.	5.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.769	+0.0
f.	8.0Y FXTN 20-17	10.00	07/15/2011	8.000	07/19/2031	-	-	5.854	+0.0
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.854	+0.0
h.	9.0Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	5.877	+0.0
i.	RTB – Others	1,491.25	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	5,256.48	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (May 25) was lower at P10,557.95M against Wednesday's P17,313.66M. Of this, P5,404.61M (51.19%) was for t-bonds, P1,491.25M (14.12%) RTBs and P3,662.09M (34.69%) for t-bills.

3. Foreign Exchange Market

The peso closed 29 and ½ centavos weaker at P56.065 to the dollar on Thursday (May 25) against Wednesday's P55.770. Today, it opened at P56.030 reaching a high of P55.880 slid to a low of P55.050 and an average of P55.9524 with transaction volume of \$276.50M 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	6,560.22	-0.84	Peso	56.07	+0.53	D	6.53	+6.6 1/	5.07
Thailand	1,535.42	-0.07	Baht	34.64	+0.19	D	2.04	+2.7 2/	7.28
Malaysia	1,402.48	-0.51	Ringgit	4.63	+0.72	D	3.46	+3.4 2/	6.85
Indonesia	6,704.23	-0.62	Rupiah	14,953.00	+0.36	D	6.76	+4.3 2/	13.30
Singapore	3,207.72	-0.20	Sing. Dollar	1.35	+0.36	D	0.25	+5.5 2/	5.25
Taiwan	16,292.00	+0.82	Taiwan Dollar	30.81	+0.00	D	1.49	+2.4 2/	2.97
South Korea	2,554.69	-0.50	Won	1,326.16	+0.65	D	3.74	+3.7 2/	3.57
India	61,872.62	+0.16	Rupee	82.74	+0.08	D	7.68	+5.8 2/	14.05
China	3,201.26	-0.11	Yuan	7.08	+0.28	D	2.24	+0.1 2/	4.35
Hong Kong	18,746.92	-1.93	HK Dollar	7.83	+0.01	D	4.63	+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	32,764.65	-0.11	US Dollar				+5.424	+4.9 2/	+5.532	8.25
Japan	30,801.13	+0.39	Yen	139.59	+0.78	D	-0.026	+3.2 2/	+0.072	1.48
Germany	15,793.80	-0.31	Ger. Mark****				-0.581	+7.2 2/	-0.556	4.00
Britain	7,570.87	-0.74	British Pound	0.81	+0.15	D	+4.841	+13.5 2/	+4.745	4.50
France	7,229.27	-0.33	Fr. Franc****				-0.581	+5.9 2/	-0.556	4.00
Canada	19,774.08	-0.77	Can. Dollar	1.36	+0.35	D	+5.050	+4.3 2/	+0.548	6.70
Italy	26,408.00	-0.44	Lira****				-0.581	+8.3 2/	-0.556	4.00
E M U	3,972.94	-0.22	Euro	0.93	+0.26	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 24, 2023 vs May 25, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for May 25, 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