

BUREAU OF THE TREASURY  
Department of Finance  
Thursday, 08 June 2023

A. FINANCIAL MARKET

1. Money Market

| PARTICULARS                            |                             | BTR      |                          | BSP      |            | Commercial Bank             |                          |
|--|-----------------------------|----------|--------------------------|----------|------------|-----------------------------|--------------------------|
|  |                             | Rate (%) | Change Bps <sup>/a</sup> | Rate (%) | Change bps | Rate (%)                    | Change Bps <sup>/b</sup> |
| 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                                   |                             |          |                          |          |            | 6.313                       | -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 (June 7)                        |                             |          |                          |          |            |                             |                          |
| 7-day                                  |                             |          |                          | 6.5823   | -0.40      |                             |                          |
| 14-day                                 |                             |          |                          | 6.5927   | +0.75      |                             |                          |
| h. BSP 28-day Security (June 2)        |                             |          |                          | 6.6746   | -0.16      |                             |                          |
| i. TREASURY BILLS                      |                             |          |                          |          |            |                             |                          |
| Tenor-based<br>on Residual Maturity    | Volume (BVal)<br>(ln MP) ** |          |                          |          |            | Based on BVal <sup>/b</sup> |                          |
| 91-day                                 | 2,114.78                    | 5.827    | U                        |          |            | 5.836                       | +0.0                     |
| 182-day                                | 825.40                      | 5.891    | U                        |          |            | 5.906                       | +0.0                     |
| 364-day                                | 1,573.38                    | 5.980    | U                        |          |            | 5.945                       | +0.0                     |

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

| Foreign Denominated<br>Bonds <sup>/c</sup> |                        | Issue Date | Term to<br>Maturity | Principal<br>(in millions) | Bid   |       | Ask   |       | Spread Over<br>Benchmarks*** |
|--|------------------------|------------|---------------------|----------------------------|-------|-------|-------|-------|------------------------------|
|  |                        |            |                     |                            | Price | Yield | Price | Yield | Bps                          |
| a.   | EUR .875 due 05/17/27  | 05/17/19   | 4 YRS               | E750                       | 88.4  | 4.140 | 89.2  | 3.893 | 64.6                         |
| b.   | USD 3.000 due 02/01/28 | 02/01/18   | 5 YRS               | \$2,000                    | 93.7  | 4.524 | 94.3  | 4.361 | 37.5                         |
| c.   | JPY .990 due 08/15/28  | 08/15/18   | 5 YRS               | ¥40,800                    | 98.7  | 1.261 | 98.7  | 1.261 | 98.8                         |
| d.   | USD 3.750 due 01/14/29 | 01/14/19   | 6 YRS               | \$1,500                    | 95.8  | 4.613 | 96.5  | 4.463 | 54.2                         |
| e.   | USD 9.500 due 02/02/30 | 02/02/05   | 7 YRS               | \$2,000                    | 126.2 | 4.840 | 127.3 | 4.675 | 78.6                         |
| f.   | USD 7.750 due 01/14/31 | 01/11/06   | 8 YRS               | \$1,744                    | 118.3 | 4.845 | 119.1 | 4.732 | 87.1                         |
| g.   | USD 6.375 due 01/15/32 | 01/17/07   | 9 YRS               | \$1,022                    | 111.3 | 4.759 | 112.2 | 4.638 | 80.5                         |
| h.   | PHP 6.250 due 01/14/36 | 01/14/11   | 13 YRS              | P54,770                    | 98.0  | 6.488 | 99.9  | 6.265 | 186.1                        |
| i.   | USD 5.000 due 01/13/37 | 01/13/12   | 14 YRS              | \$1,331                    | 99.5  | 5.056 | 100.3 | 4.968 | 105.4                        |
| j.   | USD 3.950 due 01/20/40 | 01/20/15   | 17 YRS              | \$2,000                    | 85.7  | 5.247 | 86.7  | 5.153 | 114.1                        |
| k.   | USD 3.700 due 03/01/41 | 03/01/16   | 18 YRS              | \$2,000                    | 82.1  | 5.267 | 83.0  | 5.180 | 113.2                        |
| l.   | USD 3.700 due 03/01/42 | 02/02/17   | 19 YRS              | \$2,000                    | 81.8  | 5.242 | 82.6  | 5.167 | 108.9                        |

Source: Bloomberg

| Domestic Bonds |                 | BVal<br>Volume<br>Residual<br>(ln MP)** | Original Issue |                    | Maturity<br>Date | Latest Auction |                     | BVal<br>Yield (%)<br>Bid/Trade | Change<br>(bps) <sup>/b</sup> |
|----------------|-----------------|---|----------------|--------------------|------------------|----------------|---------------------|--------------------------------|-------------------------------|
|                |                 |   | Date           | Coupon<br>Rate (%) |                  | Date           | Average<br>Rate (%) |                                |                               |
| a.             | 1.5Y FXTN 10-59 | 326.00                                  | 08/19/2014     | 4.125              | 08/20/2024       | 12/05/2017     | rejected            | 6.053                          | +0.0                          |
| b.             | 2.5Y FXTN 10-60 | 540.10                                  | 09/15/2015     | 3.625              | 09/09/2025       | 01/05/2021     | 2.536               | 5.886                          | +0.0                          |
| c.             | 3.5Y RTB 15-01  | 1.00                                    | 10/10/2011     | 6.250              | 10/20/2026       | -              | -                   | 5.812                          | +0.0                          |
| d.             | 4.0Y RTB 15-02  | 6.34                                    | 02/21/2012     | 5.375              | 03/01/2027       | -              | -                   | 5.795                          | +0.0                          |
| e.             | 5.5Y FXTN 20-15 | ...                                     | 12/02/2008     | 9.500              | 12/04/2028       | 05/26/2009     | 8.814               | 5.766                          | +0.0                          |
| f.             | 8.0Y FXTN 20-17 | ...                                     | 07/15/2011     | 8.000              | 07/19/2031       | -              | -                   | 5.888                          | U                             |
| g.             | 9.0Y FXTN 20-18 | ...                                     | 02/01/2012     | 5.875              | 02/02/2032       | 06/19/2012     | 6.024               | 5.860                          | +0.0                          |
| h.             | 9.0Y RTB 20-01  | 17.61                                   | 02/21/2012     | 5.875              | 03/01/2032       | -              | -                   | 5.862                          | +0.0                          |
| i.             | RTB – Others    | 1,623.94                                | Various        | Various            | Various          | -na-           | -na-                | -na-                           | -na-                          |
| j.             | FXTN – Others   | 6,614.15                                | Various        | Various            | Various          | -na-           | -na-                | -na-                           | -na-                          |

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (June 7) was higher at P13,642.70M against Tuesday's P12,758.39M. Of this, P7,480.25M (54.83%) was for t-bonds, P1,648.89M (12.09%) RTBs and P4,513.56M (33.08%) for t-bills.

3. Foreign Exchange Market

The peso closed more than 12 centavos stronger at P56.098 to the dollar on Wednesday (June 7) against Tuesday's P56.220. Today, it opened at P56.120 reaching a high of P56.100 slid to a low of P56.210 and an average of P56.1525 with transaction volume of \$375M at 10:24 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  | 6,564.70  | +1.31    | Peso              | 56.10     | -0.22             | A | 6.64                 | +6.1 1/             | 5.07                    |
| Thailand     | 1,533.21  | +0.31    | Baht              | 34.72     | -0.16             | A | 2.15                 | +2.7 2/             | 7.28                    |
| Malaysia     | 1,378.65  | -0.33    | Ringgit           | 4.60      | -0.22             | A | 3.46                 | +3.4 2/             | 6.85                    |
| Indonesia    | 6,619.76  | +0.01    | Rupiah            | 14,878.00 | +0.12             | D | 6.76                 | +4.3 2/             | 13.30                   |
| Singapore    | 3,179.58  | -0.33    | Sing. Dollar      | 1.35      | -0.19             | A | 0.25                 | +5.5 2/             | 5.25                    |
| Taiwan       | 16,922.48 | +0.96    | Taiwan Dollar     | 30.75     | +0.08             | D | 1.49                 | +2.4 2/             | 2.97                    |
| South Korea  | 2,615.60  | +0.01    | Won               | 1,303.86  | +0.44             | D | 3.75                 | +3.7 2/             | 3.57                    |
| India        | 63,142.96 | +0.56    | Rupee             | 82.55     | -0.07             | A | 7.68                 | +5.8 2/             | 14.05                   |
| China        | 3,197.76  | +0.08    | Yuan              | 7.14      | +0.24             | D | 2.18                 | +0.1 2/             | 4.35                    |
| Hong Kong    | 19,252.00 | +0.80    | HK Dollar         | 7.84      | +0.00             | D | 4.60                 | +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           | 33,665.02 | +0.27    | US Dollar         |        |                   |   | +5.513               | +4.9 2/             | +5.645            | 8.25                    |
| Japan        | 31,913.74 | -1.82    | Yen               | 139.38 | -0.04             | A | -0.026               | +3.2 2/             | +0.072            | 1.48                    |
| Germany      | 15,960.56 | -0.20    | Ger. Mark****     |        |                   |   | -0.581               | +7.2 2/             | -0.556            | 4.00                    |
| Britain      | 7,624.34  | -0.05    | British Pound     | 0.80   | -0.32             | A | +4.916               | +13.5 2/            | +4.745            | 4.50                    |
| France       | 7,202.79  | -0.09    | Fr. Franc****     |        |                   |   | -0.581               | +5.9 2/             | -0.556            | 4.00                    |
| Canada       | 19,983.69 | -0.36    | Can. Dollar       | 1.34   | -0.29             | A | +5.233               | +4.3 2/             | +0.548            | 6.70                    |
| Italy        | 27,055.50 | +0.07    | Lira****          |        |                   |   | -0.581               | +8.3 2/             | -0.556            | 4.00                    |
| E M U        | 3,978.04  | +0.83    | Euro              | 0.93   | -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 June 6, 2023 vs June 7, 2023
- \* A – appreciate; D – depreciate; U – unchanged
- \*\* Data from Bloomberg for June 7, 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/ May 2023 (Base index 2018 = 100)
- 2/ April 2023

Original Signed:

Chief, FMMAD

fmmad // 06/08/23