

BUREAU OF THE TREASURY

Department of Finance

Wednesday, 14 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						6.344	+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 9)				6.6571	-1.75		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal <sup>/b</sup>	
91-day	1,675.62	5.922	+9.5			5.866	+0.0
182-day	303.43	5.978	+8.7			5.940	+0.0
364-day	935.76	6.062	+8.2			6.028	+0.1

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

Foreign Denominated Bonds <sup>/c</sup>		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	88.2	4.193	89.0	3.949	68.9
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.3	4.621	94.0	4.450	41.1
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	99.0	1.193	99.0	1.193	92.8
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	95.5	4.669	96.3	4.505	53.9
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	125.9	4.876	126.9	4.722	79.7
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	117.9	4.888	118.8	4.769	87.8
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	111.2	4.762	112.1	4.651	79.3
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	98.9	6.379	100.4	6.207	165.5
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	99.3	5.066	100.2	4.976	105.8
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	86.0	5.216	86.8	5.140	113.4
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	82.2	5.260	83.0	5.174	113.6
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	81.6	5.258	82.5	5.174	111.0

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (ln MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) <sup>/b</sup>
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	1.5Y FXTN 10-59	17.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.055	+0.0
b.	2.5Y FXTN 10-60	92.50	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.944	+0.0
c.	3.5Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-	-	5.827	-0.0
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.817	-0.0
e.	5.5Y FXTN 20-15	0.49	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.815	-0.0
f.	8.0Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	5.862	-0.0
g.	9.0Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.901	+0.0
h.	9.0Y RTB 20-01	1.30	02/21/2012	5.875	03/01/2032	-	-	5.903	+0.0
i.	RTB – Others	727.24	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	6,048.40	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (June 13) was higher at P9,802.24M against Friday's (June 9) P8,068.60M. Of this, P6,158.39M (62.83%) was for t-bonds, P729.04M (7.44%) RTBs and P2,914.81M (29.74%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 centavos stronger at P55.950 to the dollar on Tuesday (June 13) against Friday's (June 9) P56.050. Today, it opened at a high of P55.880 slid to a low of P56.015 and an average of P55.9664 with transaction volume of \$407M at 10:18 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	6,507.26	+0.00	Peso	55.95	-0.18	A	6.61	+6.1 1/	5.07
Thailand	1,562.40	+0.47	Baht	34.56	-0.10	A	2.16	+0.5 2/	7.05
Malaysia	1,380.61	+0.33	Ringgit	4.62	+0.03	D	3.45	+3.3 2/	6.85
Indonesia	6,719.01	+0.37	Rupiah	14,863.00	+0.15	D	6.76	+4.0 2/	12.99
Singapore	3,189.40	+0.08	Sing. Dollar	1.34	-0.22	A	0.25	+5.7 2/	5.25
Taiwan	17,216.60	+1.96	Taiwan Dollar	30.67	-0.22	A	1.49	+2.0 2/	3.04
South Korea	2,637.95	-0.12	Won	1,271.47	-1.56	A	3.75	+3.3 2/	3.60
India	63,143.16	+0.83	Rupee	82.38	-0.10	A	7.68	+5.1 2/	14.05
China	3,233.67	+0.07	Yuan	7.17	+0.49	D	2.13	+0.2 2/	4.35
Hong Kong	19,521.42	+0.68	HK Dollar	7.83	-0.07	A	4.71	+2.1 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	34,212.12	+0.99	US Dollar				+5.557	+4.0 2/	+5.639	8.25
Japan	33,018.65	+2.34	Yen	139.55	+0.11	D	-0.026	+3.5 2/	+0.072	1.48
Germany	16,230.68	+1.76	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.00
Britain	7,594.78	+0.43	British Pound	0.80	+0.02	D	+4.961	+11.4 2/	+4.745	4.50
France	7,290.80	+1.08	Fr. Franc****				-0.581	+5.1 2/	-0.556	4.00
Canada	19,990.40	+0.49	Can. Dollar	1.34	+0.11	D	+5.263	+4.4 2/	+0.548	6.95
Italy	27,566.03	+1.49	Lira****				-0.581	+7.7 2/	-0.556	4.00
E M U	3,992.09	+0.49	Euro	0.93	-0.46	A	-0.581	+6.1 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 9, 2023 vs June 13, 2023
- \* A – appreciate; D – depreciate; U – unchanged
- \*\* Data from Bloomberg for June 13, 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/ May 2023

Original Signed:

Chief, FMMAD