

BUREAU OF THE TREASURY

Department of Finance

Thursday, 15 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	U
e. LENDING RATES							
OLF (May 18)				6.7500	U		
Prime Lending						5.073	U
f. ODF (May 18)				5.7500	U		
g. TDF (June 14)							
7-day				6.5933	+1.10		
14-day				6.5981	+0.54		
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	2,057.04	5.922	+9.5			5.864	-0.0
182-day	2,051.39	5.978	+8.7			5.936	-0.0
364-day	2,209.02	6.062	+8.2			6.027	-0.0

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	4.214	89.0	3.966	66.3
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.1	4.681	93.8	4.496	45.5
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.8	1.227	98.8	1.227	96.4
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	95.4	4.707	96.1	4.552	59.3
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	125.8	4.888	126.8	4.734	82.6
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	117.8	4.900	118.6	4.789	91.9
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	111.2	4.772	111.9	4.669	83.5
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	98.9	6.375	100.4	6.208	160.6
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	99.3	5.072	100.1	4.986	109.7
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	86.0	5.221	86.7	5.150	117.7
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	82.1	5.267	82.9	5.184	118.0
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	81.6	5.259	82.5	5.178	114.8

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.	1.0Y FXTN 10-59	152.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.118	+0.1
b.	2.0Y FXTN 10-60	144.50	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	5.935	-0.0
c.	3.5Y RTB 15-01	0.70	10/10/2011	6.250	10/20/2026	-	-	5.857	+0.0
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	5.848	+0.0
e.	5.5Y FXTN 20-15	800.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.035	+0.2
f.	8.0Y FXTN 20-17	165.00	07/15/2011	8.000	07/19/2031	-	-	5.862	U
g.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.933	+0.0
h.	8.5Y RTB 20-01	3.84	02/21/2012	5.875	03/01/2032	-	-	5.936	+0.0
i.	RTB – Others	908.14	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	5,009.48	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (June 14) was higher at P13,501.11M against Tuesday's P9,802.24M. Of this, P6,270.98M (46.45%) was for t-bonds, P912.68M (6.76%) RTBs and P6,317.45M (46.79%) for t-bills.

3. Foreign Exchange Market

The peso closed 1 centavo stronger at P55.940 to the dollar on Wednesday (June 14) against Tuesday's P55.950. Today, it opened at P56.000 reaching a high of P55.990 slid to a low of P56.100 and an average of P56.064 with transaction volume of \$306.5M 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	6,434.06	-1.12	Peso	55.94	-0.02	A	6.62	+6.1 1/	5.07
Thailand	1,561.15	-0.08	Baht	34.69	+0.39	D	2.16	+0.5 2/	7.05
Malaysia	1,385.42	+0.35	Ringgit	4.62	+0.14	D	3.45	+3.3 2/	6.85
Indonesia	6,699.72	-0.29	Rupiah	14,907.00	+0.30	D	6.76	+4.0 2/	12.99
Singapore	3,218.14	+0.90	Sing. Dollar	1.34	+0.08	D	0.25	+5.7 2/	5.25
Taiwan	17,238.14	+0.13	Taiwan Dollar	30.73	+0.20	D	1.49	+2.0 2/	3.04
South Korea	2,619.08	-0.72	Won	1,278.34	+0.54	D	3.75	+3.3 2/	3.60
India	63,228.51	+0.14	Rupee	82.11	-0.33	A	7.68	+5.1 2/	14.05
China	3,228.99	-0.14	Yuan	7.16	-0.04	A	2.12	+0.2 2/	4.35
Hong Kong	19,408.42	-0.58	HK Dollar	7.83	-0.03	A	4.73	+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	33,979.33	-0.68	US Dollar				+5.552	+4.0 2/	+5.650	8.25
Japan	33,502.42	+1.47	Yen	140.01	+0.33	D	-0.026	+3.5 2/	+0.072	1.48
Germany	16,310.79	+0.49	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.00
Britain	7,602.74	+0.10	British Pound	0.79	-0.55	A	+5.015	+11.4 2/	+4.745	4.50
France	7,328.53	+0.52	Fr. Franc****				-0.581	+5.1 2/	-0.556	4.00
Canada	20,015.09	+0.12	Can. Dollar	1.33	-0.48	A	+5.265	+4.4 2/	+0.548	6.95
Italy	27,809.09	+0.88	Lira****				-0.581	+7.7 2/	-0.556	4.00
E M U	4,002.28	+0.26	Euro	0.93	-0.07	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 13, 2023 vs June 14, 2023
- \* A – appreciate; D – depreciate; U – unchanged
- \*\* Data from Bloomberg for June 14, 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