

BUREAU OF THE TREASURY

Department of Finance

Thursday, 22 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	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 21)							
7-day				6.5835	-0.98		
14-day				6.5966	-0.15		
h. BSP 28-day Security (June 16)				6.6521	-0.50		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal <sup>/b</sup>	
91-day	1,462.48	6.029	U			5.952	-0.0
182-day	668.67	6.081	U			5.993	-0.0
364-day	328.12	6.166	U			6.108	-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	88.4	4.178	89.1	3.940	54.4
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.3	4.625	94.9	4.468	45.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	99.0	1.195	99.0	1.195	96.5
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	95.7	4.636	96.3	4.508	58.8
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	125.9	4.861	126.9	4.708	84.9
f.	USD 7.750 due 01/14/31	01/11/06	8 YRS	\$1,744	118.2	4.840	119.0	4.729	91.4
g.	USD 6.375 due 01/15/32	01/17/07	9 YRS	\$1,022	111.3	4.747	112.3	4.611	83.8
h.	PHP 6.250 due 01/14/36	01/14/11	13 YRS	P54,770	98.9	6.373	100.4	6.208	152.4
i.	USD 5.000 due 01/13/37	01/13/12	14 YRS	\$1,331	100.0	4.997	100.9	4.907	108.8
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	86.8	5.144	87.6	5.060	115.8
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	83.2	5.163	84.7	5.082	114.9
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	82.7	5.155	83.5	5.084	112.6

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	237.71	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.206	+0.1
b.	2.0Y FXTN 10-60	47.30	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.056	+0.0
c.	3.5Y RTB 15-01	4.30	10/10/2011	6.250	10/20/2026	-	-	6.021	+0.1
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.009	+0.1
e.	5.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.010	-0.0
f.	8.0Y FXTN 20-17	250.00	07/15/2011	8.000	07/19/2031	-	-	6.220	+0.1
g.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.113	+0.1
h.	8.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.115	+0.1
i.	RTB – Others	1,064.79	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	3,043.78	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (June 21) was higher at P7,107.15M against Tuesday's P4,386.34M. Of this, P3,578.79M (50.35%) was for t-bonds, P1,069.09M (15.04%) RTBs and P2,459.27M (34.60%) for t-bills.

3. Foreign Exchange Market

The peso closed 12 and ½ centavos weaker at P55.645 to the dollar on Wednesday (June 21) against Tuesday's P55.520. Today, it opened at P55.570 reaching a high of P55.530 slid to a low of P55.610 and an average of P55.5762 with transaction volume of \$272.40M at 10:17 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	6,424.21	-0.38	Peso	55.65	+0.23	D	6.64	+6.1 1/	5.07
Thailand	1,522.12	-1.01	Baht	34.84	+0.26	D	2.18	+0.5 2/	7.05
Malaysia	1,393.45	+0.37	Ringgit	4.65	+0.10	D	3.45	+3.3 2/	6.85
Indonesia	6,702.63	+0.63	Rupiah	14,952.00	-0.35	A	6.75	+4.0 2/	12.99
Singapore	3,223.66	+0.11	Sing. Dollar	1.34	+0.09	D	0.25	+5.7 2/	5.25
Taiwan	17,202.40	+0.10	Taiwan Dollar	30.95	+0.12	D	1.49	+2.0 2/	3.04
South Korea	2,582.63	-0.86	Won	1,291.95	+0.91	D	3.76	+3.3 2/	3.60
India	63,523.15	+0.31	Rupee	82.04	-0.10	A	7.68	+5.1 2/	14.05
China	3,197.90	-1.31	Yuan	7.18	-0.02	A	2.14	+0.2 2/	4.35
Hong Kong	19,218.35	-1.98	HK Dollar	7.83	+0.04	D	5.07	+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	33,951.52	-0.30	US Dollar				+5.520	+4.0 2/	+5.674	8.25
Japan	33,575.14	+0.56	Yen	141.81	+0.28	D	-0.026	+3.5 2/	+0.072	1.48
Germany	16,023.13	-0.55	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.00
Britain	7,559.18	-0.13	British Pound	0.79	+0.51	D	+5.056	+11.4 2/	+4.745	4.50
France	7,260.97	-0.46	Fr. Franc****				-0.581	+5.1 2/	-0.556	4.00
Canada	19,705.95	-0.24	Can. Dollar	1.32	+0.07	D	+5.338	+4.4 2/	+0.548	6.95
Italy	27,609.37	+0.12	Lira****				-0.581	+7.7 2/	-0.556	4.00
E M U	3,967.68	-0.39	Euro	0.92	+0.09	D	-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 20, 2023 vs June 21, 2023
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for June 21, 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