

BUREAU OF THE TREASURY

Department of Finance

Tuesday, 27 June 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						6.313	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 23)				6.6370	-1.51		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal ^{/b}	
91-day	846.44	6.086	+5.7			6.090	+0.0
182-day	252.66	6.144	+6.3			6.105	+0.0
364-day	385.47	6.219	+5.3			6.143	+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	4.181	89.2	3.937	62.3
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	93.3	4.625	93.9	4.481	45.5
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	99.1	1.169	99.1	1.169	97.2
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	95.7	4.641	96.3	4.504	57.3
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	126.2	4.820	126.9	4.697	83.0
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	118.4	4.817	119.1	4.704	88.3
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	111.6	4.704	112.6	4.582	80.3
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	99.0	6.371	100.4	6.208	146.5
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	100.1	4.988	101.0	4.896	107.0
j.	USD 3.950 due 01/20/40	01/20/15	17 YRS	\$2,000	86.9	5.129	87.7	5.052	114.0
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	83.3	5.146	84.2	5.067	112.4
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	82.9	5.137	83.7	5.063	109.4

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.	1.0Y FXTN 10-59	52.96	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.298	+0.0
b.	2.0Y FXTN 10-60	10.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.084	+0.0
c.	3.5Y RTB 15-01	7.00	10/10/2011	6.250	10/20/2026	-	-	6.153	+0.0
d.	4.0Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.134	+0.0
e.	5.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.006	+0.0
f.	8.0Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	6.218	U
g.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.177	+0.0
h.	8.5Y RTB 20-01	8.75	02/21/2012	5.875	03/01/2032	-	-	6.180	+0.0
i.	RTB – Others	508.13	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	3,469.69	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (June 26) was lower at P5,541.10M against Friday's P5,868.22M. Of this, P3,532.65M (63.75%) was for t-bonds, P523.88M (9.45%) RTBs and P1,484.57M (26.79%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos stronger at P55.700 to the dollar on Monday (June 26) against Friday's P55.770. Today, it opened at P55.670 reaching a high of P55.550 slid to a low of P55.700 and an average of P55.5975 with transaction volume of \$362.50M 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	6,523.09	+2.03	Peso	55.70	-0.13	A	6.69	+6.1 1/	5.07
Thailand	1,485.32	-1.34	Baht	35.18	-0.15	A	2.19	+0.5 2/	7.05
Malaysia	1,389.88	-0.07	Ringgit	4.68	-0.06	A	3.45	+3.3 2/	6.85
Indonesia	6,664.67	+0.38	Rupiah	15,022.00	+0.15	D	6.74	+4.0 2/	12.99
Singapore	3,189.68	-0.06	Sing. Dollar	1.35	+0.08	D	0.25	+5.7 2/	5.25
Taiwan	17,059.24	-0.83	Taiwan Dollar	31.04	+0.31	D	1.49	+2.0 2/	3.04
South Korea	2,582.20	+0.47	Won	1,305.70	+0.10	D	3.76	+3.3 2/	3.60
India	62,970.00	-0.01	Rupee	82.04	+0.01	D	7.68	+5.1 2/	14.05
China	3,150.62	-1.48	Yuan	7.24	+0.84	D	2.15	+0.2 2/	4.35
Hong Kong	18,794.13	-0.51	HK Dollar	7.83	-0.01	A	5.05	+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	33,714.71	-0.04	US Dollar				+5.544	+4.0 2/	+5.690	8.25
Japan	32,698.81	-0.25	Yen	143.09	-0.42	A	-0.026	+3.5 2/	+0.072	1.48
Germany	15,813.06	-0.11	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.00
Britain	7,453.58	-0.11	British Pound	0.79	+0.02	D	+5.337	+11.4 2/	+4.745	4.50
France	7,184.35	+0.29	Fr. Franc****				-0.581	+5.1 2/	-0.556	4.00
Canada	19,587.32	+0.87	Can. Dollar	1.32	-0.11	A	+5.365	+4.4 2/	+0.548	6.95
Italy	27,242.91	+0.12	Lira****				-0.581	+7.7 2/	-0.556	4.00
E M U	3,938.34	-0.18	Euro	0.92	-0.09	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 23, 2023 vs June 26, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for June 26, 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