

BUREAU OF THE TREASURY  
Department of Finance  
Tuesday, 11 July 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 (June 22)				6.2500	U		
IBCL						6.313	U
e. LENDING RATES							
OLF (June 22)				6.7500	U		
Prime Lending						5.073	U
f. ODF (June 22)				5.7500	U		
g. TDF (July 05)							
7-day				6.5765	-0.82		
14-day				6.5854	-1.07		
h. BSP SECURITY (July 07)							
28-day				6.6619	+0.57		
56-day				6.6641	+1.99		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal <sup>/b</sup>	
91-day	827.54	5.150	-17.7			6.094	-0.0
182-day	331.39	6.266	U			6.218	+0.0
364-day	426.92	6.339	+5.3			6.299	+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	88.0	4.324	88.8	4.070	47.8
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	91.9	5.000	92.6	4.837	53.9
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.7	1.260	98.7	1.260	95.5
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	94.4	4.934	95.0	4.797	59.1
e.	USD 9.500 due 02/02/30	02/02/05	7 YRS	\$2,000	124.5	5.059	125.3	4.930	78.1
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	116.6	5.069	117.4	4.947	84.5
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	109.5	4.981	110.3	4.876	82.1
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	97.1	6.595	99.7	6.287	115.0
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	97.8	5.224	98.7	5.132	104.9
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	84.8	5.347	85.5	5.272	111.6
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	80.7	5.416	81.5	5.327	114.5
l.	USD 3.700 due 03/01/42	02/02/17	19 YRS	\$2,000	80.2	5.401	81.1	5.314	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.	1.0Y FXTN 10-59	171.89	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.599	+0.0
b.	2.0Y FXTN 10-60	22.34	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.476	+0.0
c.	3.5Y RTB 15-01	2.61	10/10/2011	6.250	10/20/2026	-	-	6.437	+0.0
d.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.443	+0.0
e.	5.5Y FXTN 20-15	3.45	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.525	+0.0
f.	8.0Y FXTN 20-17	3.00	07/15/2011	8.000	07/19/2031	-	-	6.607	U
g.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.626	+0.0
h.	8.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.630	+0.0
i.	RTB – Others	1,095.88	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	3,170.65	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (July 10) was lower at P6,055.68M against Friday's P7,015.33M. Of this, P3,371.34M (55.67%) was for t-bonds, P1,098.49M (18.14%) RTBs and P1,585.86M (26.19%) for t-bills.

3. Foreign Exchange Market

The peso closed 7 centavos weaker at P55.690 to the dollar on Monday (July 10) against Friday's P55.620. Today, it opened at P55.580 reaching a high of P55.400 slid to a low of P55.630 and an average of P55.4796 with transaction volume of \$484.5M at 10:39 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	6,379.72	+0.01	Peso	55.69	+0.13	D	6.41	+5.4 1/	5.07
Thailand	1,496.89	+0.43	Baht	35.13	+0.01	D	2.24	+0.5 2/	7.05
Malaysia	1,383.06	+0.39	Ringgit	4.67	+0.09	D	3.61	+3.3 2/	6.85
Indonesia	6,731.04	0.22	Rupiah	15,205.00	+0.41	D	6.75	+4.0 2/	12.99
Singapore	3,149.32	+0.31	Sing. Dollar	1.35	+0.15	D	0.25	+5.7 2/	5.25
Taiwan	16,652.80	-0.07	Taiwan Dollar	31.38	+0.21	D	1.49	+2.0 2/	3.04
South Korea	2,520.70	-0.24	Won	1,305.27	+0.10	D	3.78	+3.3 2/	3.60
India	65,344.17	+0.10	Rupee	82.58	-0.20	A	7.68	+5.1 2/	14.05
China	3,203.70	+0.22	Yuan	7.23	+0.01	D	2.14	+0.2 2/	4.35
Hong Kong	18,479.72	+0.62	HK Dollar	7.83	+0.02	D	5.02	+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	33,944.40	+0.62	US Dollar				+5.560	+4.0 2/	+5.843	8.25
Japan	32,189.73	-0.61	Yen	142.45	+0.17	D	-0.026	+3.5 2/	+0.072	1.48
Germany	15,673.16	+0.45	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.00
Britain	7,273.79	+0.23	British Pound	0.78	+0.40	D	+5.487	+11.4 2/	+4.745	4.50
France	7,143.69	+0.45	Fr. Franc****				-0.581	+5.1 2/	-0.556	4.00
Canada	19,822.45	-0.04	Can. Dollar	1.33	+0.09	D	+5.443	+4.4 2/	+0.548	6.95
Italy	27,872.00	+0.34	Lira****				-0.581	+7.7 2/	-0.556	4.00
E M U	3,865.63	+0.28	Euro	0.91	+0.07	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 July 07, 2023 vs July 10, 2023
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for July 10, 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/ June 2023 (Base index 2018 = 100)
- 2/ May 2023

Original Signed:

Chief, FMMAD

fmmd // 07/11/23