

BUREAU OF THE TREASURY
Department of Finance
Thursday, 13 July 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 (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 12)							
7-day				6.5789	+0.24		
14-day				6.5886	+0.32		
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) (In MP) **					Based on BVal ^{/b}	
91-day	2,108.84	5.150	U			6.039	-0.0
182-day	2,586.77	6.266	U			6.182	-0.0
364-day	851.99	6.339	U			6.302	+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	88.3	4.243	89.1	4.008	55.0
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	92.9	4.748	93.5	4.606	49.1
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.7	1.255	98.7	1.255	92.7
d.	USD 3.750 due 01/14/29	01/14/19	6 YRS	\$1,500	95.3	4.728	96.0	4.589	57.1
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	125.4	4.906	126.2	4.789	82.8
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	117.9	4.870	118.7	4.752	83.3
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	110.9	4.791	111.8	4.670	78.8
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	97.4	6.553	100.0	6.248	154.7
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	99.6	5.044	100.4	4.955	101.9
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	86.7	5.155	87.6	5.073	105.1
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	83.0	5.178	84.0	5.089	103.6
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	82.3	5.195	83.3	5.108	102.9

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (In 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	183.62	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.599	+0.0
b.	2.0Y FXTN 10-60	14.52	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.476	+0.0
c.	3.5Y RTB 15-01	10.00	10/10/2011	6.250	10/20/2026	-	-	6.437	+0.0
d.	3.5Y RTB 15-02	1.00	02/21/2012	5.375	03/01/2027	-	-	6.443	+0.0
e.	5.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.525	+0.0
f.	8.0Y FXTN 20-17	88.17	07/15/2011	8.000	07/19/2031	-	-	6.607	U
g.	8.5Y FXTN 20-18	3.30	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.626	+0.0
h.	8.5Y RTB 20-01	18.00	02/21/2012	5.875	03/01/2032	-	-	6.630	+0.0
i.	RTB - Others	3,336.91	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN - Others	5,111.64	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (July 12) was lower at P14,314.76M against Tuesday's P21,326.14M. Of this, P5,401.25M (37.73%) was for t-bonds, P3,365.91M (23.51%) RTBs and P5,547.60M (38.75%) for t-bills.

3. Foreign Exchange Market

The peso closed 32 centavos stronger at P54.930 to the dollar on Wednesday (July 12) against Tuesday's P55.250. Today, it opened at P54.600 reaching a high of P54.460 slid to a low of P54.670 and an average of P54.568 with a total transaction volume of \$1,407.80M.

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	6,466.85	+1.07	Peso	54.93	-0.58	A	6.41	+5.4 1/	5.07
Thailand	1,491.14	-0.39	Baht	34.92	+0.46	D	2.25	+0.5 2/	7.05
Malaysia	1,398.06	+0.47	Ringgit	4.65	-0.15	A	3.59	+3.3 2/	6.85
Indonesia	6,808.21	+0.17	Rupiah	15,075.00	-0.51	A	6.75	+4.0 2/	12.99
Singapore	3,175.36	+0.36	Sing. Dollar	1.34	-0.26	A	0.25	+5.7 2/	5.25
Taiwan	16,962.03	+0.37	Taiwan Dollar	31.24	-0.22	A	1.49	+2.0 2/	3.04
South Korea	2,574.72	+0.48	Won	1,288.54	-0.40	A	3.79	+3.3 2/	3.60
India	65,393.90	-0.34	Rupee	82.25	-0.14	A	7.68	+5.1 2/	14.05
China	3,196.13	-0.78	Yuan	7.17	-0.61	A	2.11	+0.2 2/	4.35
Hong Kong	18,860.95	+1.08	HK Dollar	7.83	-0.01	A	5.01	+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	34,347.43	+0.25	US Dollar				+5.573	+4.0 2/	+5.839	8.25
Japan	31,943.93	-0.81	Yen	139.55	-0.59	A	-0.026	+3.5 2/	+0.072	1.48
Germany	16,023.00	+1.47	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.00
Britain	7,416.11	+1.43	British Pound	0.77	-0.03	A	+5.501	+11.4 2/	+4.745	4.50
France	7,333.01	+1.56	Fr. Franc****				-0.581	+5.1 2/	-0.556	4.00
Canada	20,070.77	+0.97	Can. Dollar	1.32	-0.45	A	+5.490	+4.4 2/	+0.548	6.95
Italy	28,552.18	+1.75	Lira****				-0.581	+7.7 2/	-0.556	4.00
E M U	3,935.50	+1.37	Euro	0.91	-0.15	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 July 11, 2023 vs July 12, 2023

* A – appreciate; D – depreciate; U – unchanged

** Data from Bloomberg for July 12, 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

fmmad // 07/18/23