BUREAU OF THE TREASURY
Department of Finance
Friday, 14 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	2,446.15	5.150	U			6.018	-0.0
182-day	1,605.80	6.266	U			6.165	-0.0
364-day	417.52	6.339	U			6.306	+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	4.249	89.0	4.021	56.3
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	92.8	4.778	93.4	4.628	51.3
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	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	95.4	4.718	95.9	4.596	57.8
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	125.3	4.922	126.1	4.792	83.1
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	117.7	4.896	118.5	4.777	85.8
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	111.0	4.784	111.8	4.671	78.9
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	99.5	5.051	100.3	4.965	102.9
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	86.4	5.184	87.2	5.104	108.3
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	82.6	5.218	83.6	5.129	107.6
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	82.0	5.226	82.9	5.140	106.2

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	420.06	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.210	-0.4
b.	2.0Y FXTN 10-60	168.14	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.220	-0.3
c.	3.5Y RTB 15-01	1.50	10/10/2011	6.250	10/20/2026	-	-	6.559	+0.1
d.	3.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.274	-0.2
e.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.296	-0.2
f.	8.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	6.243	-0.4
g.	8.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.298	-0.3
h.	8.5Y RTB 20-01	7.00	02/21/2012	5.875	03/01/2032	-	-	6.299	-0.3
i.	RTB – Others	5,189.11	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	23,765.57	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (July 13) was higher at P34,020.85M against Wednesday's P14,314.76M. Of this, P24,353.77M (71.58%) was for t-bonds, P5,197.61M (15.28%) RTBs and P4,469.47M (13.14%) for t-bills.

3. Foreign Exchange Market

The peso closed 42 centavos stronger at P54.510 to the dollar on Thursday (July 13) against Wednesday's P54.930. Today, it opened at P54.450 reaching a high of P54.310 slid to a low of P54.550 and an average of P54.384 with a total transaction volume of $1,147.55M.

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	6,578.49	+1.73	Peso	54.51	-0.75	A	6.41	+5.4 1/	5.07
Thailand	1,494.02	+0.19	Baht	34.56	-1.05	A	2.26	+0.5 2/	7.05
Malaysia	1,396.23	-0.13	Ringgit	4.58	-1.50	A	3.56	+3.3 2/	6.85
Indonesia	6,810.21	+0.03	Rupiah	14,966.00	-0.72	A	6.75	+4.0 2/	12.99
Singapore	3,238.46	+1.99	Sing. Dollar	1.33	-0.94	A	0.25	+5.7 2/	5.25
Taiwan	17,061.40	+0.59	Taiwan Dollar	30.95	-0.96	A	1.49	+2.0 2/	3.04
South Korea	2,571.23	+0.64	Won	1,274.31	-1.10	A	3.79	+3.3 2/	3.60
India	65,558.89	+0.25	Rupee	82.07	-0.22	A	7.68	+5.1 2/	14.05
China	3,236.48	+1.26	Yuan	7.15	-0.23	A	2.11	+0.2 2/	4.35
Hong Kong	19,350.62	+2.60	HK Dollar	7.82	-0.05	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	34,395.14	+0.14	US Dollar				+5.570	+3.0 2/	+5.821	8.25
Japan	32,419.33	+1.49	Yen	138.52	-0.74	A	-0.026	+3.5 2/	+0.072	1.48
Germany	16,541.03	+3.23	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.00
Britain	7,440.21	+0.32	British Pound	0.77	-1.15	A	+5.498	+11.4 2/	+4.745	4.50
France	7,369.80	+0.50	Fr. Franc****				-0.581	+5.1 2/	-0.556	4.00
Canada	20,277.64	+1.03	Can. Dollar	1.32	-0.45	A	+5.493	+4.4 2/	+0.548	6.95
Italy	28,774.77	+0.78	Lira****				-0.581	+7.7 2/	-0.556	4.00
E M U	3,959.65	+0.61	Euro	0.90	-1.33	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 12, 2023 vs July 13, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for July 13, 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