

BUREAU OF THE TREASURY
Department of Finance
Monday, 17 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 14)							
28-day				6.6554	-0.65		
56-day				6.6505	-1.36		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal ^{/b}	
91-day	876.52	5.884	-8.9			5.979	-0.0
182-day	2,851.17	6.095	-17.1			6.091	-0.1
364-day	3,014.16	6.226	-11.3			6.179	-0.1

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	4.253	89.0	4.022	56.4
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	92.8	4.782	93.4	4.631	51.6
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	95.4	4.721	95.9	4.597	58.0
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	125.2	4.944	126.1	4.799	83.8
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	117.7	4.902	118.5	4.783	86.4
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	110.9	4.798	111.8	4.676	79.5
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	5.055	100.3	4.966	103.0
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	86.4	5.191	87.2	5.107	108.6
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	82.6	5.221	83.5	5.131	107.9
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	82.0	5.229	82.9	5.143	106.4

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	3,072.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.210	+0.0
b.	2.0Y FXTN 10-60	649.93	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.220	+0.0
c.	3.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	6.555	-0.0
d.	3.5Y RTB 15-02	3.00	02/21/2012	5.375	03/01/2027	-	-	6.276	+0.0
e.	5.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.297	+0.0
f.	8.0Y FXTN 20-17	320.70	07/15/2011	8.000	07/19/2031	-	-	6.243	-0.0
g.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.298	+0.0
h.	8.5Y RTB 20-01	2.94	02/21/2012	5.875	03/01/2032	-	-	6.299	+0.0
i.	RTB – Others	4,927.26	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	29,243.69	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (July 14) was higher at P44,961.87M against Thursday's P34,020.85M. Of this, P33,286.82M (74.03%) was for t-bonds, P4,933.20M (10.97%) RTBs and P6,741.85M (14.99%) for t-bills.

3. Foreign Exchange Market

The peso closed 11 centavos stronger at P54.400 to the dollar on Friday (July 14) against Thursday's P54.510. Today, it opened at P54.440 reaching a high of P54.420 slid to a low of P54.510 and an average of P54.4652 with transaction volume of \$315M at 10:30 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	6,624.79	+0.70	Peso	54.40	-0.20	A	6.41	+5.4 1/	5.07
Thailand	1,517.92	+1.60	Baht	34.65	+0.27	D	2.26	+0.5 2/	7.05
Malaysia	1,412.09	+1.14	Ringgit	4.53	-1.21	A	3.53	+3.3 2/	6.85
Indonesia	6,869.57	+0.87	Rupiah	14,959.00	-0.05	A	6.75	+4.0 2/	12.99
Singapore	3,248.63	+0.31	Sing. Dollar	1.32	-0.30	A	0.25	+5.7 2/	5.25
Taiwan	17,283.71	+1.30	Taiwan Dollar	30.85	-0.30	A	1.49	+2.0 2/	3.04
South Korea	2,628.30	+1.43	Won	1,266.05	-0.65	A	3.79	+3.3 2/	3.60
India	66,060.90	+0.77	Rupee	82.17	+0.12	D	7.68	+5.1 2/	14.05
China	3,237.70	+0.04	Yuan	7.14	-0.10	A	2.10	+0.2 2/	4.35
Hong Kong	19,413.78	+0.33	HK Dollar	7.81	-0.11	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	34,509.03	+0.33	US Dollar				+5.572	+3.0 2/	+5.804	8.25
Japan	32,391.26	-0.09	Yen	138.80	+0.20	D	-0.026	+3.5 2/	+0.072	1.48
Germany	16,105.07	-2.64	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.00
Britain	7,434.54	-0.08	British Pound	0.76	-0.20	A	+5.520	+11.4 2/	+4.745	4.50
France	7,374.54	+0.06	Fr. Franc****				-0.581	+5.1 2/	-0.556	4.00
Canada	20,262.07	-0.08	Can. Dollar	1.32	+0.46	D	+5.493	+4.4 2/	+0.548	6.95
Italy	28,663.30	-0.39	Lira****				-0.581	+7.7 2/	-0.556	4.00
E M U	3,963.46	+0.10	Euro	0.89	-0.51	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 13, 2023 vs July 14, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for July 14, 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