

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 19 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	3,459.08	5.884	-8.9			5.853	-0.1
182-day	2,631.15	6.095	-17.1			6.012	-0.0
364-day	5,083.37	6.226	-11.3			6.144	-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	88.5	4.207	89.3	3.959	62.1
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	92.9	4.773	93.5	4.615	53.7
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.6	1.291	98.6	1.291	96.7
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	95.4	4.713	96.0	4.579	60.1
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	125.5	4.898	126.2	4.775	85.4
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	117.9	4.872	118.7	4.755	87.7
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	111.1	4.770	112.0	4.648	81.0
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	97.7	6.518	100.2	6.223	147.5
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	99.9	5.010	100.8	4.921	103.0
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	87.1	5.121	87.9	5.034	105.6
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	83.3	5.158	84.2	5.070	106.0
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	82.6	5.166	83.5	5.081	104.4

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	55.32	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.209	+0.0
b.	2.0Y FXTN 10-60	557.35	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.254	+0.0
c.	3.5Y RTB 15-01	11.80	10/10/2011	6.250	10/20/2026	-	-	6.457	-0.0
d.	3.5Y RTB 15-02	5.09	02/21/2012	5.375	03/01/2027	-	-	6.264	+0.0
e.	5.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.270	+0.0
f.	8.0Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	6.242	U
g.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.309	-0.0
h.	8.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.311	-0.0
i.	RTB – Others	4,842.55	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	5,274.15	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (July 18) was higher at P21,919.86M against Monday's P19,757.07M. Of this, P5,886.82M (26.86%) was for t-bonds, P4,859.44M (22.17%) RTBs and P11,173.60M (50.97%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos weaker at P54.410 to the dollar on Tuesday (July 18) against Monday's P54.380. Today, it opened at a high of P54.450 slid to a low of P54.570 and an average of P54.5124 with transaction volume of \$454.4M at 10:13 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	6,528.80	-0.34	Peso	54.41	+0.06	D	6.41	+5.4 1/	5.07
Thailand	1,535.30	+0.43	Baht	34.18	-1.23	A	2.27	+0.2 2/	7.48
Malaysia	1,403.03	-0.22	Ringgit	4.54	+0.06	D	3.50	+2.8 2/	6.85
Indonesia	6,830.20	-0.54	Rupiah	14,997.00	-0.11	A	6.75	+3.5 2/	12.79
Singapore	3,254.26	-0.01	Sing. Dollar	1.32	-0.02	A	0.25	+5.1 2/	5.25
Taiwan	17,227.91	-0.61	Taiwan Dollar	30.97	-0.19	A	1.49	+1.8 2/	3.19
South Korea	2,607.72	-0.43	Won	1,260.49	-0.51	A	3.79	+2.7 2/	3.76
India	66,795.14	+0.31	Rupee	82.03	-0.03	A	7.68	+4.4 2/	14.05
China	3,197.82	-0.37	Yuan	7.19	+0.18	D	2.10	+0.0 2/	4.35
Hong Kong	19,015.72	-2.05	HK Dollar	7.81	-0.03	A	5.06	+2.0 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	34,951.93	+1.06	US Dollar				+5.582	+3.0 2/	+5.825	8.25
Japan	32,493.89	+0.32	Yen	138.27	+0.09	D	-0.026	+3.2 2/	+0.072	1.48
Germany	16,125.49	+0.35	Ger. Mark****				-0.581	+6.4 2/	-0.556	4.25
Britain	7,453.69	+0.64	British Pound	0.76	-0.34	A	+5.540	+11.3 2/	+4.745	5.00
France	7,319.18	+0.38	Fr. Franc****				-0.581	+4.5 2/	-0.556	4.25
Canada	20,376.57	+0.74	Can. Dollar	1.32	-0.16	A	+5.498	+3.4 2/	+0.548	6.20
Italy	28,706.71	+0.34	Lira****				-0.581	+6.5 2/	-0.556	4.25
E M U	3,945.31	+0.52	Euro	0.89	-0.23	A	-0.581	+5.5 2/	-0.556	4.25

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of July 17, 2023 vs July 18, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for July 18, 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/ June 2023

Original Signed:

Chief, FMMAD