

BUREAU OF THE TREASURY
Department of Finance
Thursday, 20 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 19)							
7-day				6.5763	-0.26		
14-day				6.5843	-0.43		
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) (In MP) **					Based on BVal ^{/b}	
91-day	444.94	5.884	-8.9			5.842	-0.0
182-day	1,364.50	6.095	-17.1			5.997	-0.0
364-day	745.38	6.226	-11.3			6.143	-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	88.5	4.192	89.3	3.955	59.3
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	92.9	4.757	93.5	4.614	55.5
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.6	1.275	98.6	1.275	97.7
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	95.4	4.704	96.1	4.562	60.7
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	125.6	4.878	126.3	4.754	86.0
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	118.0	4.845	118.8	4.729	88.1
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	111.4	4.733	112.2	4.614	80.8
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	97.8	6.508	100.2	6.221	146.6
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	100.00	4.997	100.9	4.910	105.9
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	87.2	5.103	88.1	5.022	108.7
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	83.4	5.147	84.3	5.062	109.6
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	82.8	5.151	83.7	5.071	107.9

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	36.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.214	+0.0
b.	2.0Y FXTN 10-60	208.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.180	-0.1
c.	3.5Y RTB 15-01	4.00	10/10/2011	6.250	10/20/2026	-	-	6.391	-0.1
d.	3.5Y RTB 15-02	3.03	02/21/2012	5.375	03/01/2027	-	-	6.222	-0.0
e.	5.5Y FXTN 20-15	200.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.250	-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	6.236	-0.1
h.	8.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.236	-0.1
i.	RTB – Others	3,717.87	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	19,433.09	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (July 19) was higher at P26,156.81M against Tuesday's P21,919.86M. Of this, P19,877.09M (75.99%) was for t-bonds, P3,724.90M (14.24%) RTBs and P2,554.82M (9.77%) for t-bills.

3. Foreign Exchange Market

The peso closed 10 and ½ centavos weaker at P54.515 to the dollar on Wednesday (July 19) against Tuesday's P54.410. Today, it opened at P54.550 reaching a high of P54.420 slid to a low of P54.560 and an average of P54.4799 with transaction volume of \$414.5005M 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	6,541.91	+0.20	Peso	54.52	+0.19	D	6.41	+5.4 1/	5.07
Thailand	1,536.64	+0.09	Baht	34.14	-0.10	A	2.27	+0.2 2/	7.48
Malaysia	1,403.03	U	Ringgit	4.54	0.00	U	3.50	+2.8 2/	6.85
Indonesia	6,830.20	U	Rupiah	14,997.00	0.00	U	6.75	+3.5 2/	12.79
Singapore	3,275.24	+0.64	Sing. Dollar	1.33	+0.41	D	0.25	+5.1 2/	5.25
Taiwan	17,116.44	-0.65	Taiwan Dollar	31.08	+0.35	D	1.49	+1.8 2/	3.19
South Korea	2,608.24	+0.02	Won	1,265.70	+0.41	D	3.79	+2.7 2/	3.76
India	67,097.44	+0.45	Rupee	82.10	+0.08	D	7.68	+4.4 2/	14.05
China	3,198.84	+0.03	Yuan	7.22	+0.51	D	2.10	+0.0 2/	4.35
Hong Kong	18,952.31	-0.33	HK Dollar	7.81	-0.04	A	5.13	+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	35,061.21	+0.31	US Dollar				+5.588	+3.0 2/	+5.825	8.25
Japan	32,896.03	+1.24	Yen	139.92	+1.19	D	-0.026	+3.2 2/	+0.072	1.48
Germany	16,108.93	-0.10	Ger. Mark****				-0.581	+6.4 2/	-0.556	4.25
Britain	7,588.20	+1.80	British Pound	0.77	+1.60	D	+5.531	+11.3 2/	+4.745	5.00
France	7,326.94	+0.11	Fr. Franc****				-0.581	+4.5 2/	-0.556	4.25
Canada	20,491.17	+0.56	Can. Dollar	1.32	-0.17	A	+5.498	+3.4 2/	+0.548	6.20
Italy	28,712.31	+0.02	Lira****				-0.581	+6.5 2/	-0.556	4.25
E M U	3,948.62	+0.08	Euro	0.89	+0.37	D	-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 18, 2023 vs July 19, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for July 19, 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