

BUREAU OF THE TREASURY
Department of Finance
Friday, 21 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						6.375	+6.25
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	882.45	5.884	-8.9			5.824	-0.0
182-day	4,522.40	6.095	-17.1			5.956	-0.0
364-day	1,199.52	6.226	-11.3			6.149	+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	4.214	89.3	3.960	53.4
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	92.8	4.796	93.4	4.634	46.0
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.9	1.228	98.9	1.228	93.2
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	95.2	4.754	95.9	4.611	54.1
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	125.4	4.894	126.3	4.766	75.9
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	117.8	4.876	118.6	4.756	79.7
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	111.0	4.776	111.9	4.664	75.2
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	97.9	6.504	100.2	6.223	156.9
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	99.8	5.025	100.6	4.935	99.1
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	86.8	5.148	87.6	5.065	104.5
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	82.8	5.202	83.7	5.116	106.8
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	82.3	5.197	83.2	5.114	104.2

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	23.08	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.219	+0.0
b.	2.0Y FXTN 10-60	110.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.208	+0.0
c.	3.5Y RTB 15-01	5.00	10/10/2011	6.250	10/20/2026	-	-	6.372	-0.1
d.	3.5Y RTB 15-02	2.01	02/21/2012	5.375	03/01/2027	-	-	6.220	-0.0
e.	5.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.249	-0.0
f.	8.0Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-	-	6.233	U
g.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.2569	-0.1
h.	8.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.2357	-0.1
i.	RTB – Others	1,384.04	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	11,776.55	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (July 20) was lower at P19,955.05M against Wednesday's P26,156.81M. Of this, P11,959.63M (59.93%) was for t-bonds, P1,391.05M (6.97%) RTBs and P6,604.37M (33.10%) for t-bills.

3. Foreign Exchange Market

The peso closed ½ centavo weaker at P54.520 to the dollar on Thursday (July 20) against Wednesday's P54.515. Today, it opened at P54.680 reaching a high of P54.640 slid to a low of P54.740 and an average of P54.6878 with transaction volume of \$487.25M at 10:46 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	6,613.50	+1.09	Peso	54.52	+0.01	D	6.41	+5.4 1/	5.07
Thailand	1,521.18	-1.01	Baht	34.01	-0.39	A	2.28	+0.2 2/	7.48
Malaysia	1,406.69	+0.26	Ringgit	4.54	0.08	U	3.49	+2.8 2/	6.85
Indonesia	6,864.19	+0.50	Rupiah	14,986.00	-0.07	A	6.75	+3.5 2/	12.79
Singapore	3,274.38	-0.03	Sing. Dollar	1.32	-0.28	A	0.25	+5.1 2/	5.25
Taiwan	17,164.89	+0.28	Taiwan Dollar	31.10	+0.07	D	1.49	+1.8 2/	3.19
South Korea	2,600.23	-0.31	Won	1,269.53	+0.30	D	3.74	+2.7 2/	3.76
India	67,571.90	+0.71	Rupee	81.99	-0.12	A	7.68	+4.4 2/	14.05
China	3,169.52	-0.92	Yuan	7.18	-0.60	A	2.10	+0.0 2/	4.35
Hong Kong	18,928.02	-0.13	HK Dollar	7.81	-0.05	A	5.23	+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	35,225.18	+0.47	US Dollar				+5.595	+3.0 2/	+5.827	8.25
Japan	32,490.52	-1.23	Yen	139.47	-0.32	A	-0.026	+3.2 2/	+0.072	1.48
Germany	16,204.22	+0.89	Ger. Mark****				-0.581	+6.4 2/	-0.556	4.25
Britain	7,646.05	+0.76	British Pound	0.78	+0.16	D	+5.472	+11.3 2/	+4.745	5.00
France	7,384.91	+0.79	Fr. Franc****				-0.581	+4.5 2/	-0.556	4.25
Canada	20,436.87	-0.26	Can. Dollar	1.31	-0.41	A	+5.498	+3.4 2/	+0.548	6.20
Italy	28,815.75	+0.36	Lira****				-0.581	+6.5 2/	-0.556	4.25
E M U	3,975.26	+0.67	Euro	0.89	+0.11	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 19, 2023 vs July 20, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for July 20, 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