

BUREAU OF THE TREASURY  
Department of Finance  
Tuesday, 25 July 2023

A. FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps <sup>/a</sup>	Rate (%)	Change bps	Rate (%)	Change Bps <sup>/b</sup>
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	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 21)							
28-day				6.6709	+1.55		
56-day				6.6676	+1.71		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal <sup>/b</sup>	
91-day	207.26	5.884	-8.9			5.808	-0.0
182-day	255.71	6.095	-17.1			5.957	+0.0
364-day	1,637.21	6.226	-11.3			6.145	-0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

Foreign Denominated Bonds <sup>/c</sup>		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	4.223	89.3	3.960	61.5
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	92.5	4.862	93.3	4.634	43.9
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.8	1.235	98.8	1.228	96.7
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	95.0	4.801	95.7	4.611	52.9
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	125.2	4.927	126.1	4.766	74.0
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	117.7	4.889	118.6	4.756	77.7
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	110.9	4.791	111.7	4.664	74.8
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	97.8	6.505	100.2	6.223	149.6
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	99.5	5.051	100.3	4.935	100.0
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	86.8	5.145	87.6	5.065	103.4
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	82.8	5.208	83.6	5.074	105.9
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	82.2	5.211	83.0	5.130	104.0

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (In MP) **	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) <sup>/b</sup>
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	1.0Y FXTN 10-59	6.46	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.236	+0.0
b.	2.0Y FXTN 10-60	41.00	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.219	+0.0
c.	3.5Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-	-	6.360	-0.0
d.	3.5Y RTB 15-02	2.00	02/21/2012	5.375	03/01/2027	-	-	6.224	+0.0
e.	5.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.245	-0.0
f.	8.0Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-	-	6.231	-0.0
g.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.274	+0.0
h.	8.5Y RTB 20-01	4.50	02/21/2012	5.875	03/01/2032	-	-	6.275	+0.0
i.	RTB – Others	1,782.14	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	3,494.15	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (July 21) was lower at P7,431.43M against Thursday's P19,955.05M. Of this, P3,541.61M (47.66%) was for t-bonds, P1,789.64M (24.08%) RTBs and P2,100.18M (28.26%) for t-bills.

3. Foreign Exchange Market

The peso closed 23 and ½ centavos weaker at P54.755 to the dollar on Friday (July 21) against Thursday's P54.520. Today, it opened at P54.600 reaching a high of P54.500 slid to a low of P54.610 and an average of P54.5609 with transaction volume of \$448.315M at 10:47 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	6,647.56	+0.52	Peso	54.76	+0.43	D	6.41	+5.4 1/	5.07
Thailand	1,529.25	+0.53	Baht	34.43	+1.24	D	2.28	+0.2 2/	7.48
Malaysia	1,413.52	+0.49	Ringgit	4.56	+0.43	D	3.49	+2.8 2/	6.85
Indonesia	6,880.80	+0.24	Rupiah	15,027.00	+0.27	D	6.75	+3.5 2/	12.79
Singapore	3,274.30	+0.12	Sing. Dollar	1.33	+0.61	D	0.25	+5.1 2/	5.25
Taiwan	17,030.70	-0.78	Taiwan Dollar	31.26	+0.52	D	1.49	+1.8 2/	3.19
South Korea	2,609.76	+0.37	Won	1,283.31	+1.09	D	3.74	+2.7 2/	3.76
India	66,684.26	-1.31	Rupee	81.96	-0.04	A	7.68	+4.4 2/	14.05
China	3,167.75	-0.06	Yuan	7.19	+0.12	D	2.10	+0.0 2/	4.35
Hong Kong	19,075.26	+0.78	HK Dollar	7.82	+0.07	D	5.20	+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	35,227.69	+0.01	US Dollar				+5.613	+3.0 2/	+5.857	8.25
Japan	32,304.25	-0.57	Yen	141.73	+1.62	D	-0.026	+3.2 2/	+0.072	1.48
Germany	16,177.22	-0.17	Ger. Mark****				-0.581	+6.4 2/	-0.556	4.25
Britain	7,663.73	+0.23	British Pound	0.78	+0.33	D	+5.497	+11.3 2/	+4.745	5.00
France	7,432.77	+0.65	Fr. Franc****				-0.581	+4.5 2/	-0.556	4.25
Canada	20,547.51	+0.54	Can. Dollar	1.32	+0.74	D	+5.498	+3.4 2/	+0.548	6.20
Italy	28,855.09	+0.14	Lira****				-0.581	+6.5 2/	-0.556	4.25
E M U	3,997.99	+0.57	Euro	0.90	+0.72	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 20, 2023 vs July 21, 2023
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for July 21, 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