BUREAU OF THE TREASURY
Department of Finance
Friday, 28 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 26)							
7-day				6.5806	+0.43		
14-day				6.5864	+0.21		
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 /b	
91-day	1,279.90	5.611	-27.3			5.696	-0.1
182-day	1,384.44	5.823	-27.2			5.890	-0.0
364-day	1,212.68	6.184	-4.2			6.127	-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	4.234	89.2	4.007	63.3
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	$2,000	92.6	4.838	93.2	4.689	38.8
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	99.0	1.194	99.0	1.194	89.3
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	95.0	4.810	95.6	4.673	48.0
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	125.1	4.946	125.9	4.816	68.1
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	117.4	4.926	118.3	4.805	71.7
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	110.7	4.818	111.6	4.699	65.5
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	97.9	6.503	100.1	6.239	143.2
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	99.3	5.076	100.0	4.995	91.8
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	86.5	5.180	87.3	5.100	94.6
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	$2,000	82.7	5.211	83.5	5.134	95.2
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	82.4	5.189	83.3	5.110	90.4

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	6.00	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.258	+0.0
b.	2.0Y FXTN 10-60	146.64	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.251	-0.0
c.	3.5Y RTB 15-01	2.00	10/10/2011	6.250	10/20/2026	-	-	6.331	+0.0
d.	3.5Y RTB 15-02	6.00	02/21/2012	5.375	03/01/2027	-	-	6.256	+0.0
e.	5.5Y FXTN 20-15	100.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.248	-0.0
f.	8.0Y FXTN 20-17	13.00	07/15/2011	8.000	07/19/2031	-	-	6.229	-0.0
g.	8.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.321	-0.0
h.	8.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.323	-0.0
i.	RTB – Others	1,827.76	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	7,136.81	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (July 27) was higher at P13,115.23M against Wednesday's P11,928.07M. Of this, P7,402.45M (56.44%) was for t-bonds, P1,835.76M (14.00%) RTBs and P3,877.02M (29.56%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos stronger at P54.560 to the dollar on Thursday (July 27) against Wednesday's P54.620. Today, it opened at a high of P54.750 slid to a low of P54.920 and an average of P54.8581 with transaction volume of $534.5M at 10:44 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	6,677.92	-0.02	Peso	54.56	-0.11	A	6.41	+5.4 1/	5.07
Thailand	1,543.27	+1.23	Baht	34.08	-0.57	A	2.31	+0.2 2/	7.48
Malaysia	1,451.27	+0.14	Ringgit	4.52	-0.55	A	3.50	+2.8 2/	6.85
Indonesia	6,896.66	-0.74	Rupiah	15,000.00	-0.15	A	6.74	+3.5 2/	12.79
Singapore	3,337.42	+0.98	Sing. Dollar	1.32	-0.27	A	0.25	+5.1 2/	5.25
Taiwan	17,241.82	+0.46	Taiwan Dollar	31.21	+0.06	D	1.49	+1.8 2/	3.19
South Korea	2,603.81	+0.44	Won	1,277.54	+0.25	D	3.72	+2.7 2/	3.76
India	66,266.82	-0.66	Rupee	81.94	-0.07	A	7.68	+4.4 2/	14.05
China	3,216.67	-0.20	Yuan	7.17	+0.34	D	2.10	+0.0 2/	4.35
Hong Kong	19,639.11	+1.41	HK Dollar	7.80	-0.05	A	5.28	+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	35,282.72	-0.67	US Dollar				+5.627	+3.0 2/	+5.874	8.25
Japan	32,891.16	+0.68	Yen	140.23	-0.11	A	-0.026	+3.2 2/	+0.072	1.48
Germany	16,406.03	+1.70	Ger. Mark****				-0.581	+6.4 2/	-0.556	4.25
Britain	7,692.76	+0.21	British Pound	0.77	-0.29	A	+5.504	+11.3 2/	+4.745	5.00
France	7,465.24	+2.05	Fr. Franc****				-0.581	+4.5 2/	-0.556	4.25
Canada	20,385.47	-0.86	Can. Dollar	1.32	-0.23	A	+5.500	+3.4 2/	+0.548	6.20
Italy	29,597.81	+2.13	Lira****				-0.581	+6.5 2/	-0.556	4.25
E M U	4,038.54	+1.64	Euro	0.90	-0.49	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 26, 2023 vs July 27, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for July 27, 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

fmmad // 07/28/23