

BUREAU OF THE TREASURY  
Department of Finance  
Monday, 31 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						6.313	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 28)							
28-day				6.7048	+3.39		
56-day				6.6999	+3.23		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (ln MP) **					Based on BVal <sup>/b</sup>	
91-day	1,391.18	5.611	-27.3			5.700	+0.0
182-day	759.82	5.823	-27.2			5.935	+0.0
364-day	802.21	6.184	-4.2			6.119	+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	4.215	89.2	3.992	63.4
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	92.6	4.857	93.2	4.697	43.7
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.5	1.308	98.5	1.308	97.8
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	95.0	4.794	95.7	4.655	50.1
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	125.2	4.925	126.0	4.802	70.2
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	117.6	4.899	118.4	4.785	73.0
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	110.7	4.816	111.7	4.688	67.7
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	97.9	6.495	100.1	6.237	144.3
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	99.4	5.062	100.2	4.977	93.0
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	86.6	5.168	87.4	5.085	95.8
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	83.0	5.184	83.8	5.107	95.1
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	82.5	5.178	83.3	5.104	92.3

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (ln 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	906.95	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.176	-0.1
b.	2.0Y FXTN 10-60	...	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.257	+0.0
c.	3.5Y RTB 15-01	10.00	10/10/2011	6.250	10/20/2026	-	-	6.325	-0.0
d.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.262	+0.0
e.	5.5Y FXTN 20-15	200.00	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.260	+0.0
f.	8.0Y FXTN 20-17	40.50	07/15/2011	8.000	07/19/2031	-	-	6.269	+0.0
g.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.343	+0.0
h.	8.5Y RTB 20-01	1.50	02/21/2012	5.875	03/01/2032	-	-	6.344	+0.0
i.	RTB – Others	2,004.35	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	3,402.65	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (July 28) was lower at P9,519.16M against Thursday's P13,115.23M. Of this, P4,550.10M (47.80%) was for t-bonds, P2,015.85M (21.18%) RTBs and P2,953.21M (31.02%) for t-bills.

3. Foreign Exchange Market

The peso closed 35 centavos weaker at P54.910 to the dollar on Friday (July 28) against Thursday's P54.560. Today, it opened at P54.888 reaching a high of P54.820 slid to a low of P54.910 and an average of P54.8605 with transaction volume of \$294.5M at 10:10 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	6,625.26	-0.79	Peso	54.91	+0.64	D	6.41	+5.4 1/	5.07
Thailand	1,543.27	U	Baht	34.24	+0.48	D	2.31	+0.2 2/	7.48
Malaysia	1,450.35	-0.06	Ringgit	4.56	+0.69	D	3.51	+2.8 2/	6.85
Indonesia	6,900.23	+0.05	Rupiah	15,105.00	+0.70	D	6.74	+3.5 2/	12.79
Singapore	3,371.17	+1.01	Sing. Dollar	1.33	+0.61	D	0.25	+5.1 2/	5.25
Taiwan	17,292.93	+0.30	Taiwan Dollar	31.41	+0.65	D	1.49	+1.8 2/	3.19
South Korea	2,608.32	+0.17	Won	1,277.01	-0.04	A	3.72	+2.7 2/	3.76
India	66,160.20	-0.16	Rupee	82.26	+0.39	D	7.68	+4.4 2/	14.05
China	3,275.93	+1.84	Yuan	7.15	-0.27	A	2.10	+0.0 2/	4.35
Hong Kong	19,916.56	+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	35,459.23	+0.50	US Dollar				+5.634	+3.0 2/	+5.876	8.25
Japan	32,759.23	-0.40	Yen	141.16	+0.66	D	-0.026	+3.2 2/	+0.072	1.48
Germany	16,469.75	+0.39	Ger. Mark****				-0.581	+6.4 2/	-0.556	4.25
Britain	7,694.27	+0.02	British Pound	0.78	+0.83	D	+5.499	+11.3 2/	+4.745	5.00
France	7,476.47	+0.15	Fr. Franc****				-0.581	+4.5 2/	-0.556	4.25
Canada	20,519.37	+0.66	Can. Dollar	1.32	+0.43	D	+5.500	+3.4 2/	+0.548	6.20
Italy	29,500.20	-0.33	Lira****				-0.581	+6.5 2/	-0.556	4.25
E M U	4,038.12	-0.01	Euro	0.91	+1.10	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 27, 2023 vs July 28, 2023
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for July 28, 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