

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 01 August 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 28)							
28-day				6.7048	+3.39		
56-day				6.6999	+3.23		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,264.49	5.224	-38.7			5.573	-0.1
182-day	245.71	5.789	-3.4			5.891	-0.0
364-day	682.37	6.210	+2.6			6.151	+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	88.6	4.203	89.3	3.980	64.4
b.	USD 3.000 due 02/01/28	02/01/18	5 YRS	\$2,000	92.6	4.863	93.2	4.699	43.7
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.5	1.310	98.5	1.310	95.0
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	94.9	4.815	95.6	4.667	51.3
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	125.2	4.925	126.1	4.786	68.6
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	117.7	4.889	118.5	4.767	71.1
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	110.8	4.805	111.7	4.687	67.3
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	98.4	6.444	101.4	6.085	134.9
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	99.7	5.032	100.3	4.964	91.3
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	86.8	5.151	87.7	5.064	93.7
k.	USD 3.700 due 03/01/41	03/01/16	18 YRS	\$2,000	83.1	5.173	84.0	5.087	93.2
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	82.5	5.185	83.4	5.101	92.2

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	325.02	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.123	-0.1
b.	2.0Y FXTN 10-60	100.67	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.211	-0.0
c.	3.5Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-	-	6.325	U
d.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-	-	6.279	+0.0
e.	5.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.268	+0.0
f.	8.0Y FXTN 20-17	8.19	07/15/2011	8.000	07/19/2031	-	-	6.281	+0.0
g.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.358	+0.0
h.	8.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.361	+0.0
i.	RTB - Others	2,378.58	Various	Various	Various	-	-	-	-
j.	FXTN - Others	2,983.28	Various	Various	Various	-	-	-	-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (July 31) was lower at P7,988.31M against Friday's P9,519.16M. Of this, P3,417.16M (42.78%) was for t-bonds, P2,378.58M (29.78%) RTBs and P2,192.57M (27.45%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos stronger at P54.880 to the dollar on Monday (July 31) against Friday's P54.910. Today, it opened at P54.850 reaching a high of P54.740 slid to a low of P54.850 and an average of P54.7795 with transaction volume of \$323.6M at 10:30 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	6,591.47	-0.51	Peso	54.88	-0.05	A	6.41	+5.4 1/	5.07
Thailand	1,556.06	+0.83	Baht	34.22	-0.06	A	2.32	+0.2 2/	7.48
Malaysia	1,459.43	+0.63	Ringgit	4.51	-1.05	A	3.51	+2.8 2/	6.85
Indonesia	6,931.36	+0.45	Rupiah	15,080.00	-0.17	A	6.74	+3.5 2/	12.79
Singapore	3,373.98	+0.08	Sing. Dollar	1.33	-0.16	A	0.25	+5.1 2/	5.25
Taiwan	17,145.43	-0.85	Taiwan Dollar	34.46	+0.14	D	1.49	+1.8 2/	3.19
South Korea	2,632.58	+0.93	Won	1,274.36	-0.21	A	3.71	+2.7 2/	3.76
India	66,527.67	+0.56	Rupee	82.25	+0.00	D	7.68	+4.4 2/	14.05
China	3,291.04	+0.46	Yuan	7.14	-0.08	A	2.10	+0.0 2/	4.35
Hong Kong	20,078.94	+0.82	HK Dollar	7.80	+0.03	D	5.29	+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	35,559.53	+0.28	US Dollar				+5.634	+3.0 2/	+5.876	8.25
Japan	33,172.22	+1.26	Yen	142.25	+0.77	D	-0.026	+3.2 2/	+0.072	1.48
Germany	16,446.83	-0.14	Ger. Mark****				-0.581	+6.4 2/	-0.556	4.25
Britain	7,699.41	+0.07	British Pound	0.78	-0.12	A	+5.499	+11.3 2/	+4.745	5.00
France	7,497.78	+0.29	Fr. Franc****				-0.581	+4.5 2/	-0.556	4.25
Canada	20,626.64	+0.52	Can. Dollar	1.32	-0.14	A	+5.500	+3.4 2/	+0.548	6.20
Italy	29,644.71	+0.49	Lira****				-0.581	+6.5 2/	-0.556	4.25
E M U	4,053.53	+0.38	Euro	0.91	-0.19	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 28, 2023 vs July 31, 2023

* A – appreciate; D – depreciate; U – unchanged

** Data from Bloomberg for July 31, 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 // 08/01/23