BUREAU OF THE TREASURY

Department of Finance

Tuesday, 15 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						6.375	U
e. LENDING RATES							
OLF (June 22)				6.7500	U		
Prime Lending						5.073	U
f. ODF (June 22)				5.7500	U		
g. TDF (August 9)							
7-day				6.5932	+0.44		
14-day				6.5974	+0.71		
h. BSP SECURITY (August 11)							
28-day				6.7159	+0.51		
56-day				6.7303	-0.53		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	3,740.40	5.704	+10.6			5.851	-0.0
182-day	969.13	5.945	-4.5			6.022	-0.0
364-day	2,764.11	6.325	+3.1			6.327	+0.1

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	4.245	89.3	3.992	54.4
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	92.2	4.982	92.7	4.832	39.9
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.8	1.246	99.1	1.190	78.7
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	94.4	4.949	95.0	4.805	45.9
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	123.9	5.107	124.8	4.967	65.5
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	116.4	5.062	117.2	4.943	66.3
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	109.1	5.028	110.0	4.914	66.8
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	98.4	6.442	101.4	6.085	116.7
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	97.4	5.269	98.2	5.184	89.6
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	83.9	5.445	84.7	5.359	98.6
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	80.1	5.480	80.6	5.400	99.6
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	79.7	5.460	80.4	5.385	95.4

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	1.50	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	6.414	+0.0
b.	2.0Y FXTN 10-60	611.33	09/15/2015	3.625	09/09/2025	01/05/2021	2.536	6.299	-0.0
c.	3.0Y RTB 15-01	2.10	10/10/2011	6.250	10/20/2026	-	-	6.338	-0.0
d.	3.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.332	-0.0
e.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.323	+0.0
f.	8.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-	-	6.533	U
g.	8.5Y FXTN 20-18	6.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.531	+0.0
h.	8.5Y RTB 20-01	108.00	02/21/2012	5.875	03/01/2032	-	-	6.534	+0.0
i.	RTB – Others	1,029.19	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	5,225.44	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (August 14) was higher at P14,457.20M against Friday's P4,653.62M. Of this, P5,844.27M (40.42%) was for t-bonds, P1,139.29M (7.88%) RTBs and P7,473.64M (51.69%) for t-bills.

3. Foreign Exchange Market

The peso closed 46 and ½ centavos weaker at P56.780 to the dollar on Monday (August 14) against Friday's P56.315. Today, it opened at P56.650 reaching a high of P56.600 slid to a low of P56.805 and an average of P56.7376 with transaction volume of $412.90M at 10:13 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	6,329.19	-1.20	Peso	56.78	+0.83	D	6.33	+4.7 1/	5.07
Thailand	1,535.16	U	Baht	35.17	+0.19	D	2.40	+0.4 2/	7.48
Malaysia	1,457.00	-0.01	Ringgit	4.62	+0.60	D	3.50	+2.4 2/	6.85
Indonesia	6,910.17	+0.44	Rupiah	15,315.00	+0.63	D	6.74	+3.1 2/	13.14
Singapore	3,247.70	-1.41	Sing. Dollar	1.35	+0.14	D	0.25	+4.5 2/	5.25
Taiwan	16,393.66	-1.25	Taiwan Dollar	31.93	+0.34	D	1.49	+1.9 2/	3.09
South Korea	2,570.87	-0.79	Won	1,330.26	+0.44	D	3.71	+2.3 2/	3.55
India	65,401.92	+0.12	Rupee	82.95	+0.13	D	7.68	+5.6 2/	14.05
China	3,178.43	-0.34	Yuan	7.26	+0.25	D	2.06	-0.3 2/	4.35
Hong Kong	18,773.55	-1.58	HK Dollar	7.82	+0.02	D	5.13	+1.9 2/	5.88

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	35,307.63	+0.07	US Dollar				+5.626	+3.2 2/	+5.843	8.50
Japan	32,059.91	-1.27	Yen	145.01	+0.03	D	-0.026	+3.3 2/	+0.072	1.48
Germany	15,904.25	+0.46	Ger. Mark****				-0.581	+6.2 2/	-0.556	4.50
Britain	7,507.15	-0.23	British Pound	0.79	-0.05	A	+5.471	+10.7 2/	+4.745	5.25
France	7,348.84	+0.12	Fr. Franc****				-0.581	+4.3 2/	-0.556	4.50
Canada	20,290.54	-0.57	Can. Dollar	1.34	+0.04	D	+5.488	+2.8 2/	+0.548	7.20
Italy	28,435.49	+0.57	Lira****				-0.581	+6.1 2/	-0.556	4.50
E M U	3,980.95	+0.19	Euro	0.91	+0.04	D	-0.581	+5.3 2/	-0.556	4.50

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of August 11, 2023 vs August 14, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for August 14, 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/ July 2023 (Base index 2018 = 100)
2/ July 2023

Original Signed:

Chief, FMMAD

fmmad // 08/15/23