BUREAU OF THE TREASURY
Department of Finance
Friday, 18 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 16)							
7-day				6.5956	+0.24		
14-day				6.5998	+0.24		
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	1,725.45	5.704	+10.6			5.759	+0.0
182-day	1,189.56	5.945	-4.5			6.001	-0.0
364-day	1,563.50	6.325	+3.1			6.329	-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	88.2	4.366	89.0	4.109	61.7
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	91.5	5.156	92.2	4.990	51.9
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.6	1.280	98.7	1.277	84.2
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	93.5	5.138	94.3	4.976	57.8
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	122.7	5.291	123.6	5.149	77.5
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	115.1	5.254	116.0	5.120	77.0
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	107.7	5.231	108.5	5.114	79.4
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	98.2	6.459	100.3	6.210	117.2
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	95.5	5.474	96.4	5.379	100.0
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	81.8	5.673	82.6	5.579	110.8
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	77.8	5.721	78.7	5.628	112.3
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	77.3	5.710	78.1	5.619	108.6

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	30.74	08/19/2014	4.125	08/20/2024	-0.0	rejected	6.344	-0.0
b.	2.0Y FXTN 10-60	62.09	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.250	+0.0
c.	3.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-0.0	-	6.284	-0.0
d.	3.5Y RTB 15-02	3.54	02/21/2012	5.375	03/01/2027	-0.0	-	6.277	-0.0
e.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.261	-0.0
f.	8.0Y FXTN 20-17	298.00	07/15/2011	8.000	07/19/2031	-0.0	-	6.261	-0.2
g.	8.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.479	-0.0
h.	8.5Y RTB 20-01	4.80	02/21/2012	5.875	03/01/2032	-	-	6.484	-0.0
i.	RTB – Others	4,558.10	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	6,780.51	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (August 17) was lower at P16,216.29M against Wednesday's P25,514.12M. Of this, P7,171.34M (44.22%) was for t-bonds, P4,566.44M (28.16%) RTBs and P4,478.51M (27.62%) for t-bills.

3. Foreign Exchange Market

The peso closed 25 and ½ centavos weaker at P56.770 to the dollar on Thursday (August 17) against Wednesday's P56.515. Today, it opened at a low of P56.650 reaching a high of P56.460 and an average of P56.5235 with transaction volume of $570.22M at 10:24 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	6,364.97	-0.70	Peso	56.77	+0.45	D	6.33	+4.7 1/	5.07
Thailand	1,528.81	+0.61	Baht	35.42	+0.16	D	2.40	+0.4 2/	7.48
Malaysia	1,447.98	-1.06	Ringgit	4.65	+0.54	D	3.50	+2.4 2/	6.85
Indonesia	6,900.54	U	Rupiah	15,282.00	0.00	U	6.74	+3.1 2/	13.14
Singapore	3,196.75	-0.52	Sing. Dollar	1.36	+0.06	D	0.25	+4.5 2/	5.25
Taiwan	16,516.66	+0.42	Taiwan Dollar	31.97	+0.22	D	1.49	+1.9 2/	3.09
South Korea	2,519.85	-0.23	Won	1,341.48	+0.36	D	3.71	+2.3 2/	3.55
India	65,151.02	-0.59	Rupee	82.15	+0.24	D	7.68	+5.6 2/	14.05
China	3,163.74	+0.43	Yuan	7.29	-0.16	A	2.03	-0.3 2/	4.35
Hong Kong	18,326.63	-0.01	HK Dollar	7.83	-0.02	A	5.02	+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	34,474.83	-0.84	US Dollar				+5.641	+3.2 2/	+5.870	8.50
Japan	31,626.00	-0.44	Yen	145.96	+0.24	D	-0.026	+3.3 2/	+0.072	1.48
Germany	15,676.90	-0.71	Ger. Mark****				-0.581	+6.2 2/	-0.556	4.50
Britain	7,310.21	-0.63	British Pound	0.78	-0.06	A	+5.551	+10.7 2/	+4.745	5.25
France	7,191.74	-0.94	Fr. Franc****				-0.581	+4.3 2/	-0.556	4.50
Canada	19,812.23	-0.44	Can. Dollar	1.35	+0.11	D	+5.498	+2.8 2/	+0.548	7.20
Italy	27,879.35	-1.03	Lira****				-0.581	+6.1 2/	-0.556	4.50
E M U	3,906.21	-0.85	Euro	0.92	+0.31	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 16, 2023 vs August 17, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for August 17, 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 // 08/18/23