BUREAU OF THE TREASURY
Department of Finance
Tuesday, 22 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 (August 17)				6.2500	U		
IBCL						6.375	U
e. LENDING RATES							
OLF (August 17)				6.7500	U		
Prime Lending						5.073	U
f. ODF (August 17)				5.7500	U		
g. TDF (August 16)							
7-day				6.5956	+0.24		
14-day				6.5998	+0.24		
h. BSP SECURITY (August 18)							
28-day				6.7218	+0.59		
56-day				6.7191	-1.12		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal [/b]	
91-day	1,068.81	5.704	+10.6			5.765	+0.0
182-day	221.03	5.945	-4.5			6.000	-0.0
364-day	1,833.30	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	4.374	89.0	4.107	62.2
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	91.4	5.197	92.0	5.034	50.5
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.8	1.256	99.0	1.202	77.0
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	93.3	5.197	93.9	5.056	59.9
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	122.4	5.345	123.2	5.218	78.1
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	114.8	5.308	115.7	5.170	75.6
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	107.3	5.286	108.1	5.175	79.1
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	98.2	6.459	100.3	6.210	117.3
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	95.1	5.523	95.9	5.438	99.3
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	81.3	5.727	82.0	5.643	110.6
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	77.3	5.773	78.1	5.689	111.8
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	76.6	5.780	77.4	5.698	109.8

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	9.50	08/19/2014	4.125	08/20/2024	-0.0	rejected	6.321	-0.0
b.	2.0Y FXTN 10-60	63.78	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.269	+0.0
c.	3.0Y RTB 15-01	0.78	10/10/2011	6.250	10/20/2026	-0.0	-	6.294	+0.0
d.	3.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-0.0	-	6.285	+0.0
e.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.262	+0.0
f.	8.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-0.0	-	6.448	+0.2
g.	8.5Y FXTN 20-18	1.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.472	-0.0
h.	8.5Y RTB 20-01	2.40	02/21/2012	5.875	03/01/2032	-	-	6.477	-0.0
i.	RTB – Others	1,864.06	Various	Various	Various	-na-	-na-	-na-	-na-
j.	FXTN – Others	5,610.44	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (August 18) was lower at P10,675.10M against Thursday's P16,216.29M. Of this, P5,684.72M (53.25%) was for t-bonds, P1,867.24M (17.49%) RTBs and P3,123.14M (29.26%) for t-bills.

3. Foreign Exchange Market

The peso closed 59 centavos stronger at P56.180 to the dollar on Friday (August 18) against Thursday's P56.770. Today, it opened at a low of P56.300 reaching a high of P56.085 and an average of P56.1678 with transaction volume of $374M at 10:12 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	6,290.27	-1.17	Peso	56.18	-1.04	A	6.33	+4.7 1/	5.07
Thailand	1,519.12	-0.63	Baht	35.41	-0.04	A	2.41	+0.4 2/	7.48
Malaysia	1,446.09	-0.13	Ringgit	4.65	-0.12	A	3.50	+2.4 2/	6.85
Indonesia	6,859.91	-0.59	Rupiah	15,290.00	+0.05	D	6.74	+3.1 2/	13.14
Singapore	3,173.93	-0.71	Sing. Dollar	1.36	-0.10	A	0.25	+4.5 2/	5.25
Taiwan	16,381.31	-0.82	Taiwan Dollar	31.92	-0.15	A	1.49	+1.9 2/	3.09
South Korea	2,504.50	-0.61	Won	1,338.29	-0.24	A	3.71	+2.3 2/	3.55
India	64,948.66	-0.31	Rupee	83.11	-0.05	A	7.68	+5.6 2/	14.05
China	3,131.95	-1.00	Yuan	7.28	-0.03	A	2.03	-0.3 2/	4.35
Hong Kong	17,950.85	-2.05	HK Dollar	7.83	+0.06	D	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	34,500.66	+0.07	US Dollar				+5.645	+3.2 2/	+5.873	8.50
Japan	31,450.76	-0.55	Yen	145.39	-0.39	A	-0.026	+3.3 2/	+0.072	1.48
Germany	15,574.26	-0.65	Ger. Mark****				-0.581	+6.2 2/	-0.556	4.50
Britain	7,262.43	-0.65	British Pound	0.79	+0.12	D	+5.579	+10.7 2/	+4.745	5.25
France	7,164.11	-0.38	Fr. Franc****				-0.581	+4.3 2/	-0.556	4.50
Canada	19,818.39	+0.03	Can. Dollar	1.36	+0.31	D	+5.500	+2.8 2/	+0.548	7.20
Italy	27,761.98	-0.42	Lira****				-0.581	+6.1 2/	-0.556	4.50
E M U	3,885.39	-0.53	Euro	0.92	+0.10	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 17, 2023 vs August 18, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for August 18, 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 // 08/22/23