**BUREAU OF THE TREASURY**
**Department of Finance**
Friday, 25 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 23) | | | | | | | |
| 7-day | | | | 6.5936 | -0.20 | | |
| 14-day | | | | 6.6000 | +0.02 | | |
| 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 | 1,824.29 | 5.671 | -3.3 | | | 5.724 | -0.0 |
| 182-day | 414.84 | 5.986 | +4.1 | | | 5.997 | -0.0 |
| 364-day | 2,175.93 | 6.334 | +0.9 | | | 6.307 | -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 | 88.3 | 4.370 | 89.0 | 4.125 | 73.1 |
| b. | USD 3.000 due 02/01/28 | 02/01/18 | 4 YRS | $2,000 | 91.7 | 5.134 | 92.2 | 4.983 | 52.6 |
| c. | JPY .990 due 08/15/28 | 08/15/18 | 5 YRS | Y40,800 | 98.8 | 1.254 | 99.0 | 1.200 | 79.0 |
| d. | USD 3.750 due 01/14/29 | 01/14/19 | 5 YRS | $1,500 | 93.4 | 5.163 | 94.1 | 5.024 | 66.8 |
| e. | USD 9.500 due 02/02/30 | 02/02/05 | 6 YRS | $2,000 | 122.8 | 5.263 | 123.6 | 5.138 | 81.1 |
| f. | USD 7.750 due 01/14/31 | 01/11/06 | 7 YRS | $1,744 | 115.4 | 5.201 | 116.2 | 5.084 | 79.0 |
| g. | USD 6.375 due 01/15/32 | 01/17/07 | 8 YRS | $1,022 | 107.9 | 5.202 | 108.8 | 5.071 | 81.6 |
| h. | PHP 6.250 due 01/14/36 | 01/14/11 | 12 YRS | P54,770 | 97.5 | 6.546 | 99.2 | 6.338 | 133.9 |
| i. | USD 5.000 due 01/13/37 | 01/13/12 | 13 YRS | $1,331 | 96.2 | 5.400 | 97.0 | 5.319 | 103.2 |
| j. | USD 3.950 due 01/20/40 | 01/20/15 | 16 YRS | $2,000 | 83.0 | 5.546 | 83.7 | 5.464 | 109.3 |
| k. | USD 3.700 due 03/01/41 | 03/01/16 | 17 YRS | $2,000 | 79.0 | 5.597 | 79.8 | 5.519 | 111.6 |
| l. | USD 3.700 due 03/01/42 | 02/02/17 | 18 YRS | $2,000 | 78.5 | 5.581 | 79.3 | 5.506 | 107.8 |

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. | 2.0Y FXTN 10-60 | 130.50 | 09/15/2015 | 3.625 | 09/09/2025 | -0.0 | 2.536 | 6.270 | +0.0 |
| b. | 3.0Y RTB 15-01 | 2.10 | 10/10/2011 | 6.250 | 10/20/2026 | -0.0 | - | 6.241 | -0.0 |
| c. | 3.5Y RTB 15-02 | … | 02/21/2012 | 5.375 | 03/01/2027 | -0.0 | - | 6.239 | -0.0 |
| d. | 5.5Y FXTN 20-15 | … | 12/02/2008 | 9.500 | 12/04/2028 | -0.0 | 8.814 | 6.259 | -0.0 |
| e. | 8.0Y FXTN 20-17 | … | 07/15/2011 | 8.000 | 07/19/2031 | -0.0 | - | 6.442 | -0.0 |
| f. | 8.5Y FXTN 20-18 | … | 02/01/2012 | 5.875 | 02/02/2032 | 06/19/2012 | 6.024 | 6.453 | +0.0 |
| g. | 8.5Y RTB 20-01 | … | 02/21/2012 | 5.875 | 03/01/2032 | - | - | 6.457 | -0.0 |
| h. | RTB – Others | 1,926.26 | Various | Various | Various | -na- | -na- | -na- | -na- |
| i. | FXTN – Others | 16,072.93 | Various | Various | Various | -na- | -na- | -na- | -na- |

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (August 24) was higher at P22,546.85M against Wednesday's P20,131.65M. Of this, P16,203.43M (71.87%) was for t-bonds, P1,928.36M (8.55%) RTBs and P4,415.06M (19.58%) for t-bills.

### 3. Foreign Exchange Market

The peso closed 3 centavos weaker at P56.760 to the dollar on Thursday (August 24) against Wednesday's P56.730. Today, it opened at P56.800 reaching a high of P56.480 slid to a low of P56.840 and an average of P56.664 with a total transaction volume of $1,321.60M.

## 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 | 6,225.78 | +0.75 | Peso | 56.76 | +0.05 | D | 6.31 | +4.7 1/ | 5.07 |
| Thailand | 1,557.41 | +0.54 | Baht | 34.97 | -0.42 | A | 2.40 | +0.4 2/ | 7.48 |
| Malaysia | 1,444.67 | +0.32 | Ringgit | 4.65 | -0.28 | A | 3.51 | +2.4 2/ | 6.85 |
| Indonesia | 6,899.39 | -0.32 | Rupiah | 15,246.00 | -0.32 | A | 6.74 | +3.1 2/ | 13.14 |
| Singapore | 3,180.72 | +0.21 | Sing. Dollar | 1.35 | -0.42 | A | 0.25 | +4.5 2/ | 5.25 |
| Taiwan | 16,770.87 | +1.17 | Taiwan Dollar | 31.76 | -0.54 | A | 1.49 | +1.9 2/ | 3.09 |
| South Korea | 2,537.68 | +1.28 | Won | 1,321.91 | -1.33 | A | 3.71 | +2.3 2/ | 3.55 |
| India | 65,252.34 | -0.28 | Rupee | 82.58 | -0.14 | A | 7.68 | +5.6 2/ | 14.05 |
| China | 3,082.24 | +0.12 | Yuan | 7.28 | +0.02 | D | 2.02 | -0.3 2/ | 4.35 |
| Hong Kong | 18,212.17 | +2.05 | HK Dollar | 7.84 | +0.01 | D | 4.71 | +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 | 34,099.42 | -1.08 | US Dollar | | | | +5.650 | +3.2 2/ | +5.873 | 8.50 |
| Japan | 32,287.21 | +0.87 | Yen | 145.44 | 0.00 | U | -0.026 | +3.3 2/ | +0.072 | 1.48 |
| Germany | 15,621.49 | -0.68 | Ger. Mark**** | | | | -0.581 | +6.2 2/ | -0.556 | 4.50 |
| Britain | 7,333.63 | +0.18 | British Pound | 0.79 | -0.43 | A | +5.571 | +10.7 2/ | +4.745 | 5.25 |
| France | 7,214.46 | -0.44 | Fr. Franc**** | | | | -0.581 | +4.3 2/ | -0.556 | 4.50 |
| Canada | 19,775.83 | -0.52 | Can. Dollar | 1.35 | -0.27 | A | +5.503 | +2.8 2/ | +0.548 | 7.20 |
| Italy | 28,072.12 | -0.57 | Lira**** | | | | -0.581 | +6.1 2/ | -0.556 | 4.50 |
| E M U | 3,924.37 | -0.49 | Euro | 0.92 | -0.43 | A | -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 23, 2023 vs August 24, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for August 24, 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 // 08/29/23*