BUREAU OF THE TREASURY
Department of Finance
Tuesday, 29 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 25)							
28-day				6.7212	-0.06		
56-day				6.7273	+0.82		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,882.73	5.671	-3.3			5.752	+0.0
182-day	274.00	5.986	+4.1			5.999	+0.0
364-day	1,187.04	6.334	+0.9			6.304	-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	4.382	89.0	4.140	74.6
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	91.6	5.142	92.2	4.985	53.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.8	1.254	99.0	1.200	78.4
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	93.4	5.163	94.1	5.006	65.6
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	122.8	5.265	123.6	5.137	81.6
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	115.4	5.204	116.2	5.079	78.9
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	108.0	5.180	108.9	5.053	80.3
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	97.5	6.546	99.2	6.338	139.2
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	96.2	5.399	97.1	5.310	102.5
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	83.0	5.539	83.8	5.454	108.4
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	79.1	5.592	79.9	5.508	110.7
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	78.5	5.581	79.3	5.499	107.1

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	0.60	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.270	+0.0
b.	3.0Y RTB 15-01	3.88	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	6.258	-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	2.50	02/21/2012	5.875	03/01/2032	-	-	6.457	+0.0
h.	RTB – Others	1,710.73	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	5,120.65	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (August 25) was lower at P10,262.13M against Thursday's P22,546.85M. Of this, P5,201.25M (50.68%) was for t-bonds, P1,717.11M (16.73%) RTBs and P3,343.77M (32.58%) for t-bills.

3. Foreign Exchange Market

The peso closed 19 centavos stronger at P56.570 to the dollar on Friday (August 25) against Thursday's P56.760. Today, it opened at a low of P56.700 reaching a high of P56.580 and an average of P56.6163 with transaction volume of $329.50M at 10:11 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	6,160.61	-1.05	Peso	56.57	-0.33	A	6.30	+4.7 1/	5.07
Thailand	1,560.20	+0.18	Baht	35.11	+0.40	D	2.40	+0.4 2/	7.48
Malaysia	1,444.41	-0.02	Ringgit	4.64	-0.11	A	3.51	+2.4 2/	6.85
Indonesia	6,895.44	-0.06	Rupiah	15,295.00	+0.32	D	6.74	+3.1 2/	13.14
Singapore	3,189.88	+0.29	Sing. Dollar	1.36	+0.24	D	0.25	+4.5 2/	5.25
Taiwan	16,481.58	-1.72	Taiwan Dollar	31.82	+0.16	D	1.49	+1.9 2/	3.09
South Korea	2,519.14	-0.73	Won	1,324.28	+0.18	D	3.71	+2.3 2/	3.55
India	64,886.51	-0.56	Rupee	82.66	+0.09	D	7.68	+5.6 2/	14.05
China	3,064.08	-0.59	Yuan	7.29	+0.10	D	2.01	-0.3 2/	4.35
Hong Kong	17,956.38	-1.40	HK Dollar	7.84	+0.02	D	4.61	+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	34,346.90	+0.73	US Dollar				+5.666	+3.2 2/	+5.896	8.50
Japan	31,624.28	-2.05	Yen	146.44	+0.69	D	-0.026	+3.3 2/	+0.072	1.48
Germany	15,631.82	+0.07	Ger. Mark****				-0.581	+6.2 2/	-0.556	4.50
Britain	7,338.58	+0.07	British Pound	0.80	+0.85	D	+5.585	+10.7 2/	+4.745	5.25
France	7,229.60	+0.21	Fr. Franc****				-0.581	+4.3 2/	-0.556	4.50
Canada	19,835.75	+0.30	Can. Dollar	1.36	+0.44	D	+5.503	+2.8 2/	+0.548	7.20
Italy	28,208.45	+0.49	Lira****				-0.581	+6.1 2/	-0.556	4.50
E M U	3,921.96	-0.06	Euro	0.93	+0.55	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 24, 2023 vs August 25, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for August 25, 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