BUREAU OF THE TREASURY
Department of Finance
Monday, 04 September 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						6.313	-3.13
e. LENDING RATES							
OLF (August 17)				6.7500	U		
Prime Lending						5.073	U
f. ODF (August 17)				5.7500	U		
g. TDF (August 30)							
7-day				6.5902	-0.34		
14-day				6.5984	-0.16		
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	5,116.31	5.573	-9.8			5.708	-0.0
182-day	1,315.12	5.993	+0.7			5.988	+0.0
364-day	1,557.33	6.297	-3.7			6.263	-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	88.7	4.259	89.3	4.045	72.7
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	91.7	5.122	92.6	4.894	51.8
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.8	1.238	99.1	1.185	77.2
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	94.1	5.029	94.9	4.851	56.1
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	123.3	5.171	124.2	5.036	76.5
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	116.0	5.110	116.9	4.973	72.2
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	108.5	5.105	109.4	4.987	76.4
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	97.5	6.549	99.2	6.349	141.5
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	97.4	5.275	98.8	5.186	90.4
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	83.7	5.465	84.8	5.360	98.6
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	80.0	5.496	80.8	5.415	100.8
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	79.5	5.486	80.3	5.402	96.7

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	27.00	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.205	+0.0
b.	3.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-0.0	-	6.200	-0.0
c.	3.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-0.0	-	6.200	-0.0
d.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.213	-0.0
e.	8.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-0.0	-	6.371	-0.0
f.	8.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.343	-0.0
g.	8.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.346	-0.0
h.	RTB – Others	3,471.76	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	19,647.46	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (August 31) was lower at P31,134.98M against Wednesday's P37,070.88M. Of this, P19,674.46M (63.19%) was for t-bonds, P3,471.76M (11.15%) RTBs and P7,988.76M (25.66%) for t-bills.

3. Foreign Exchange Market

The peso closed 13 centavos stronger at P56.595 to the dollar on Thursday (August 31) against Wednesday's P56.725. Today, it opened at a low of P56.650 reaching a high of P56.490 and an average of P56.5548 with transaction volume of $575.45M 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	6,175.25	-1.91	Peso	56.60	-0.23	A	6.26	+4.7 1/	5.07
Thailand	1,565.94	-0.68	Baht	34.98	-0.33	A	2.41	+0.4 2/	7.48
Malaysia	1,451.94	U	Ringgit	4.64	0.00	U	3.52	+2.4 2/	6.85
Indonesia	6,953.26	-0.19	Rupiah	15,230.00	-0.07	A	6.74	+3.1 2/	13.14
Singapore	3,233.30	+0.41	Sing. Dollar	1.35	-0.12	A	0.25	+4.5 2/	5.25
Taiwan	16,634.51	-0.51	Taiwan Dollar	31.88	+0.08	D	1.49	+1.9 2/	3.09
South Korea	2,556.27	-0.19	Won	1,322.89	-0.04	A	3.71	+2.3 2/	3.55
India	64,831.41	-0.39	Rupee	82.79	+0.06	D	7.68	+5.6 2/	14.05
China	3,119.88	-0.55	Yuan	7.26	-0.38	A	2.04	-0.3 2/	4.35
Hong Kong	18,382.06	-0.55	HK Dollar	7.84	-0.04	A	4.45	+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	34,721.91	-0.48	US Dollar				+5.663	+3.2 2/	+5.883	8.50
Japan	32,619.34	+0.88	Yen	145.92	-0.28	A	-0.026	+3.3 2/	+0.072	1.48
Germany	15,947.08	+0.35	Ger. Mark****				-0.581	+6.2 2/	-0.556	4.50
Britain	7,439.13	-0.46	British Pound	0.79	-0.12	A	+5.578	+10.7 2/	+4.745	5.25
France	7,316.70	-0.65	Fr. Franc****				-0.581	+4.3 2/	-0.556	4.50
Canada	20,292.63	-0.19	Can. Dollar	1.35	-0.08	A	+5.505	+2.8 2/	+0.548	7.20
Italy	28,831.52	-0.29	Lira****				-0.581	+6.1 2/	-0.556	4.50
E M U	3,963.39	-0.33	Euro	0.92	+0.17	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 30, 2023 vs August 31, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for August 31, 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 // 09/04/23