

BUREAU OF THE TREASURY

Department of Finance

Thursday, 07 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						6.344	U
e. LENDING RATES							
OLF (August 17)				6.7500	U		
Prime Lending						5.073	U
f. ODF (August 17)				5.7500	U		
g. TDF (September 6)							
7-day				6.5833	-0.69		
14-day				6.5872	-1.12		
h. BSP SECURITY (September 4)							
28-day				6.7146	-0.66		
56-day				6.7180	-0.93		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,311.86	5.552	-2.1			5.632	-0.0
182-day	1,011.77	5.966	-2.7			5.980	+0.0
364-day	571.85	6.198	-9.9			6.194	-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	88.6	4.272	89.4	4.039	64.2
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	91.7	5.144	92.2	4.988	48.2
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.8	1.247	99.1	1.193	77.3
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	93.7	5.111	94.3	4.971	56.3
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	122.5	5.302	123.4	5.152	76.9
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	115.0	5.253	115.8	5.134	77.6
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	107.6	5.241	108.6	5.091	76.4
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	97.3	6.569	99.1	6.350	130.8
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	96.1	5.419	96.9	5.328	95.8
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	82.2	5.626	83.1	5.534	108.4
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	78.6	5.646	79.4	5.560	108.1
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	78.0	5.641	78.8	5.558	105.4

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	6.73	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.226	+0.0
b.	3.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-0.0	-	6.263	+0.0
c.	3.5Y RTB 15-02	13.50	02/21/2012	5.375	03/01/2027	-0.0	-	6.274	+0.0
d.	5.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.335	+0.1
e.	8.0Y FXTN 20-17	58.17	07/15/2011	8.000	07/19/2031	-0.0	-	6.394	+0.0
f.	8.5Y FXTN 20-18	3.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.450	+0.1
g.	8.5Y RTB 20-01	8.00	02/21/2012	5.875	03/01/2032	-	-	6.452	+0.1
h.	RTB – Others	2,642.80	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	14,165.79	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (September 6) was higher at P19,793.47M against Tuesday’s P12,097.58M. Of this, P14,233.69M (71.91%) was for t-bonds, P2,664.30M (13.46%) RTBs and P2,895.48M (14.63%) for t-bills.

3. Foreign Exchange Market

The peso closed 14 centavos weaker at P56.940 to the dollar on Wednesday (September 6) against Tuesday’s P56.800. Today, it opened at P56.850 reaching a high of P56.840 slid to a low of P56.970 and an average of P56.8859 with transaction volume of \$492M 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	6,241.69	+0.27	Peso	56.94	+0.25	D	6.19	+5.3 1/	5.07
Thailand	1,548.78	+0.06	Baht	35.51	+0.05	D	2.42	+0.4 2/	7.48
Malaysia	1,460.62	+0.40	Ringgit	4.67	+0.23	D	3.52	+2.4 2/	6.85
Indonesia	6,995.95	+0.06	Rupiah	15,295.00	+0.16	D	6.74	+3.1 2/	13.14
Singapore	3,222.88	-0.12	Sing. Dollar	1.36	-0.01	A	0.25	+4.5 2/	5.25
Taiwan	16,738.16	-0.32	Taiwan Dollar	31.97	+0.13	D	1.49	+1.9 2/	3.09
South Korea	2,563.34	-0.73	Won	1,330.80	+0.00	D	3.71	+2.3 2/	3.55
India	65,880.52	+0.15	Rupee	83.14	+0.12	D	7.68	+5.6 2/	14.05
China	3,158.08	+0.12	Yuan	7.32	+0.20	D	2.05	-0.3 2/	4.35
Hong Kong	18,449.98	-0.04	HK Dollar	7.84	+0.03	D	4.52	+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	34,443.19	-0.57	US Dollar				+5.653	+3.2 2/	+5.860	8.50
Japan	33,241.02	+0.62	Yen	147.37	+0.10	D	-0.026	+3.3 2/	+0.072	1.48
Germany	15,741.37	-0.19	Ger. Mark****				-0.581	+6.2 2/	-0.556	4.50
Britain	7,426.14	-0.16	British Pound	0.80	+0.03	D	+5.574	+10.7 2/	+4.745	5.25
France	7,194.09	-0.84	Fr. Franc****				-0.581	+4.3 2/	-0.556	4.50
Canada	20,226.96	-0.92	Can. Dollar	1.36	-0.09	A	+5.485	+2.8 2/	+0.548	7.20
Italy	28,211.46	-1.54	Lira****				-0.581	+6.1 2/	-0.556	4.50
E M U	3,938.34	-0.65	Euro	0.93	0.00	U	-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 September 5, 2023 vs September 6, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for September 6, 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/ August 2023 (Base index 2018 = 100)
- 2/ July 2023

Original Signed:

Chief, FMMAD