BUREAU OF THE TREASURY
Department of Finance
Friday, 08 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						6.438	+9.37
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	1,238.82	5.552	-2.1			5.636	+0.0
182-day	715.38	5.966	-2.7			5.983	+0.0
364-day	426.07	6.198	-9.9			6.192	-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	4.291	89.3	4.052	68.7
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	91.6	5.169	92.2	5.006	55.0
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.8	1.250	99.0	1.196	77.6
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	93.6	5.142	94.2	4.998	63.4
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	122.1	5.362	123.3	5.171	83.1
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	115.0	5.264	115.8	5.137	82.1
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	107.5	5.256	108.4	5.120	83.2
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	96.8	6.629	98.3	6.450	136.9
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	95.9	5.436	96.7	5.344	100.3
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	82.0	5.648	82.9	5.553	112.6
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	78.4	5.661	79.2	5.575	111.6
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	77.9	5.648	78.6	5.570	108.6

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	9.80	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.216	-0.0
b.	3.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-0.0	-	6.269	+0.0
c.	3.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-0.0	-	6.282	+0.0
d.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.352	+0.0
e.	8.0Y FXTN 20-17	…	07/15/2011	8.000	07/19/2031	-0.0	-	6.394	U
f.	8.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.460	+0.0
g.	8.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.461	+0.0
h.	RTB – Others	7,323.89	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	6,977.57	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (September 7) was lower at P16,691.53M against Wednesday's P19,793.47M. Of this, P6,987.37M (41.86%) was for t-bonds, P7,323.89M (43.88%) RTBs and P2,380.27M (14.26%) for t-bills.

3. Foreign Exchange Market

The peso closed 15 centavos stronger at P56.790 to the dollar on Thursday (September 7) against Wednesday's P56.940. Today, it opened at P56.740 reaching a high of P56.640 slid to a low of P56.785 and an average of P56.7159 with transaction volume of $524.50M 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	6,183.07	-0.94	Peso	56.79	-0.26	A	6.19	+5.3 1/	5.07
Thailand	1,550.36	+0.10	Baht	35.62	+0.31	D	2.43	+0.4 2/	7.48
Malaysia	1,460.07	-0.04	Ringgit	4.68	+0.07	D	3.52	+2.4 2/	6.85
Indonesia	6,954.81	-0.59	Rupiah	15,328.00	+0.22	D	6.74	+3.1 2/	13.14
Singapore	3,226.59	+0.12	Sing. Dollar	1.37	+0.26	D	0.25	+4.5 2/	5.25
Taiwan	16,619.14	-0.71	Taiwan Dollar	32.03	+0.19	D	1.49	+1.9 2/	3.09
South Korea	2,548.26	-059	Won	1,335.21	+0.33	D	3.71	+2.3 2/	3.55
India	66,265.56	+0.58	Rupee	83.21	+0.09	D	7.68	+5.6 2/	14.05
China	3,122.35	-1.13	Yuan	7.33	+0.16	D	2.07	-0.3 2/	4.35
Hong Kong	18,202.07	-1.34	HK Dollar	7.84	-0.05	A	4.58	+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	34,500.73	+0.17	US Dollar				+5.659	+3.2 2/	+5.881	8.50
Japan	32,991.08	-0.75	Yen	147.44	+0.05	D	-0.026	+3.3 2/	+0.072	1.48
Germany	15,718.66	-0.14	Ger. Mark****				-0.581	+6.2 2/	-0.556	4.50
Britain	7,441.72	+0.21	British Pound	0.80	+0.77	D	+5.578	+10.7 2/	+4.745	5.25
France	7,196.10	+0.03	Fr. Franc****				-0.581	+4.3 2/	-0.556	4.50
Canada	20,132.08	-0.47	Can. Dollar	1.37	+0.07	D	+5.480	+2.8 2/	+0.548	7.20
Italy	28,155.58	-0.20	Lira****				-0.581	+6.1 2/	-0.556	4.50
E M U	3,948.12	+0.25	Euro	0.93	+0.31	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 September 6, 2023 vs September 7, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 7, 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

fmmad // 09/08/23