BUREAU OF THE TREASURY
Department of Finance
Monday, 11 September 2023

A. FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank 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	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 8)							
28-day				6.7211	+0.65		
56-day				6.7182	+0.02		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	529.64	5.552	-2.1			5.655	+0.0
182-day	1,333.55	5.966	-2.7			5.987	+0.0
364-day	1,533.26	6.198	-9.9			6.193	+0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	EUR .875 due 05/17/27	05/17/19	4 YRS	E750	88.6	4.286	89.4	4.036	666
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	91.6	5.170	92.3	4.986	49.9
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.8	1.247	99.1	1.194	77.8
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	93.7	5.120	94.3	4.978	58.4
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	122.7	5.264	123.5	5.128	76.1
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	115.3	5.209	116.2	5.077	73.6
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	107.7	5.223	108.6	5.094	78.2
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	96.8	6.628	98.3	6.450	136.8
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	96.1	5.412	97.0	5.319	96.4
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	82.3	5.619	83.1	5.531	109.6
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	78.7	5.634	79.5	5.546	108.1
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	78.1	5.623	78.9	5.542	105.3

Source: Bloomberg

	Domestic Bonds	BVal Volume Residual (In MP) **	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	BVal Yield (%) Bid/Trade	Change (bps) /b
a.	2.0Y FXTN 10-60	1.00	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.218	+0.0
b.	3.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-0.0	-	6.266	-0.0
c.	3.5Y RTB 15-02	4.07	02/21/2012	5.375	03/01/2027	-0.0	-	6.277	-0.0
d.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.344	-0.0
e.	8.0Y FXTN 20-17	26.81	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	6.455	-0.0
g.	8.5Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.457	-0.0
h.	RTB – Others	5,502.74	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	4,696.89	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (September 8) was lower at P13,627.96M against Thursday's P16,691.53M. Of this, P4,724.70M (34.67%) was for t-bonds, P5,506.81M (40.41%) RTBs and P3,396.45M (24.92%) for t-bills.

3. Foreign Exchange Market

The peso closed 16 centavos stronger at P56.630 to the dollar on Friday (September 8) against Thursday's P56.790. Today, it opened at P56.630 reaching a high of P56.530 slid to a low of P56.660 and an average of P56.602 with transaction volume of $360M at 10:10 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	6,222.84	+0.64	Peso	56.63	-0.28	A	6.19	+5.3 1/	5.07
Thailand	1,547.17	-0.21	Baht	35.66	+0.12	D	2.43	+0.4 2/	7.48
Malaysia	1,454.95	-0.35	Ringgit	4.68	-0.12	A	3.54	+2.4 2/	6.85
Indonesia	6,924.78	-0.43	Rupiah	15,328.00	0.00	U	6.74	+3.1 2/	13.14
Singapore	3,207.75	-0.58	Sing. Dollar	1.37	+0.04	D	0.25	+4.5 2/	5.25
Taiwan	16,576.02	-0.26	Taiwan Dollar	32.07	+0.12	D	1.49	+1.9 2/	3.09
South Korea	2,547.68	-0.02	Won	1,333.09	-0.16	A	3.71	+2.3 2/	3.55
India	66,598.91	+0.50	Rupee	82.95	-0.32	A	7.68	+5.6 2/	14.05
China	3,116.72	-018	Yuan	7.34	+0.19	D	2.08	-0.3 2/	4.35
Hong Kong	18,202.07	U	HK Dollar	7.84	+0.01	D	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	34,576.59	+0.22	US Dollar				+5.672	+3.2 2/	+5.900	8.50
Japan	32,606.84	-1.16	Yen	147.83	+0.26	D	-0.026	+3.3 2/	+0.072	1.48
Germany	15,740.30	+0.14	Ger. Mark****				-0.581	+6.2 2/	-0.556	4.50
Britain	7,478.19	+0.49	British Pound	0.80	-0.10	A	+5.565	+10.7 2/	+4.745	5.25
France	7,240.77	+0.62	Fr. Franc****				-0.581	+4.3 2/	-0.556	4.50
Canada	20,074.65	-0.29	Can. Dollar	1.36	-0.08	A	+5.480	+2.8 2/	+0.548	7.20
Italy	28,233.20	+0.28	Lira****				-0.581	+6.1 2/	-0.556	4.50
E M U	3,959.24	+0.28	Euro	0.93	+0.06	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 7, 2023 vs September 8, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 8, 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 // 09/11/23