

BUREAU OF THE TREASURY  
Department of Finance  
Tuesday, 12 September 2023

A. FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps <sup>/a</sup>	Rate (%)	Change bps	Rate (%)	Change Bps <sup>/b</sup>
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	-12.5
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 <sup>/b</sup>	
91-day	3,125.76	5.575	+2.3			5.621	-0.0
182-day	574.24	5.960	-0.6			5.980	-0.0
364-day	5,152.82	6.190	-0.8			6.228	+0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

Foreign Denominated Bonds <sup>/c</sup>		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	4.292	89.4	4.042	65.5
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	91.5	5.188	92.1	5.025	54.0
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.6	1.292	98.8	1.238	76.1
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	93.5	5.165	94.1	5.023	61.9
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	122.1	5.364	123.2	5.180	79.7
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	114.9	5.273	115.7	5.146	78.5
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	107.4	5.266	108.4	5.127	79.4
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	96.8	6.631	98.3	6.449	137.2
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	95.9	5.440	96.7	5.347	96.5
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	81.9	5.656	82.8	5.560	109.6
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	78.4	5.660	79.2	5.574	107.9
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	77.9	5.644	78.7	5.563	104.3

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (In MP) **	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) <sup>/b</sup>
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	2.0Y FXTN 10-60	6.19	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.219	+0.0
b.	3.0Y RTB 15-01	0.10	10/10/2011	6.250	10/20/2026	-0.0	-	6.257	-0.0
c.	3.5Y RTB 15-02	4.25	02/21/2012	5.375	03/01/2027	-0.0	-	6.267	-0.0
d.	5.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.338	-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	6.463	+0.0
g.	8.5Y RTB 20-01	2.50	02/21/2012	5.875	03/01/2032	-	-	6.465	+0.0
h.	RTB – Others	2,996.89	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	1,119.47	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (September 11) was lower at P12,982.22M against Friday's P13,627.96M. Of this, P1,125.66M (8.67%) was for t-bonds, P3,003.74M (23.14%) RTBs and P8,852.82M (68.19%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos weaker at P56.690 to the dollar on Monday (September 11) against Friday's P56.630. Today, it opened at a high of P56.720 slid to a low of P56.790 and an average of P56.7588 with transaction volume of \$387.1M 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	6,233.74	+0.17	Peso	56.69	+0.11	D	6.23	+5.3 1/	5.07
Thailand	1,540.94	-0.40	Baht	35.50	-0.45	A	2.43	+0.4 2/	7.48
Malaysia	1,455.04	+0.01	Ringgit	4.67	-0.06	A	3.54	+2.4 2/	6.85
Indonesia	6,963.39	+0.56	Rupiah	15,330.00	+0.01	D	6.74	+3.1 2/	13.14
Singapore	3,218.28	+0.33	Sing. Dollar	1.36	-0.33	A	0.25	+4.5 2/	5.25
Taiwan	16,432.95	-0.86	Taiwan Dollar	31.97	-0.29	A	1.49	+1.9 2/	3.09
South Korea	2,556.88	+0.36	Won	1,331.50	-0.12	A	3.71	+2.3 2/	3.55
India	67,127.08	+0.79	Rupee	83.03	+0.10	D	7.68	+5.6 2/	14.05
China	3,142.78	+0.84	Yuan	7.29	-0.74	A	2.09	-0.3 2/	4.35
Hong Kong	18,096.45	-0.58	HK Dollar	7.83	-0.09	A	4.65	+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	34,663.72	+0.25	US Dollar				+5.672	+3.2 2/	+5.900	8.50
Japan	32,467.76	-0.43	Yen	146.90	-0.63	A	-0.026	+3.3 2/	+0.072	1.48
Germany	15,800.99	+0.39	Ger. Mark****				-0.581	+6.2 2/	-0.556	4.50
Britain	7,496.87	+0.25	British Pound	0.80	-0.38	A	+5.565	+10.7 2/	+4.745	5.25
France	7,278.27	+0.52	Fr. Franc****				-0.581	+4.3 2/	-0.556	4.50
Canada	20,182.76	+0.54	Can. Dollar	1.36	-0.34	A	+5.480	+2.8 2/	+0.548	7.20
Italy	28,525.10	+1.03	Lira****				-0.581	+6.1 2/	-0.556	4.50
E M U	3,966.19	+0.18	Euro	0.93	-0.30	A	-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 8, 2023 vs September 11, 2023
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for September 11, 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