BUREAU OF THE TREASURY
Department of Finance
Wednesday, 13 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	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	1,435.97	5.575	+2.3			5.629	+0.0
182-day	439.68	5.960	-0.6			5.993	+0.0
364-day	4,595.67	6.190	-0.8			6.229	+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	4.300	89.3	4.068	65.0
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	91.5	5.207	92.1	5.043	53.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.5	1.309	98.8	1.255	76.8
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	93.4	5.172	94.1	5.030	61.1
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	122.1	5.362	123.0	5.214	82.5
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	114.8	5.289	115.6	5.166	80.6
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	107.3	5.278	108.2	5.151	82.2
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	96.7	6.642	98.1	6.470	147.3
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	95.6	5.471	96.4	5.382	101.3
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	81.7	5.687	82.5	5.599	115.1
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	77.9	5.718	78.7	5.634	115.6
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	77.6	5.683	78.3	5.603	110.1

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	10.00	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.211	-0.0
b.	3.0Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-0.0	-	6.251	-0.0
c.	3.5Y RTB 15-02	4.53	02/21/2012	5.375	03/01/2027	-0.0	-	6.261	-0.0
d.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.318	-0.0
e.	8.0Y FXTN 20-17	50.52	07/15/2011	8.000	07/19/2031	-0.0	-	6.381	-0.0
f.	8.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.418	-0.0
g.	8.5Y RTB 20-01	11.20	02/21/2012	5.875	03/01/2032	-	-	6.419	-0.0
h.	RTB – Others	5,159.74	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	11,110.67	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (September 12) was higher at P22,818.48M against Monday's P12,982.22M. Of this, P11,171.19M (48.96%) was for t-bonds, P5,175.97M (22.68%) RTBs and P6,471.32M (28.36%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 centavos stronger at P56.650 to the dollar on Tuesday (September 12) against Monday's P56.690. Today, it opened at P56.680 reaching a high of P56.650 slid to a low of P56.690 and an average of P56.6691 with transaction volume of $322M at 10:23 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	6,230.20	-0.06	Peso	56.65	-0.07	A	6.23	+5.3 1/	5.07
Thailand	1,545.50	+0.30	Baht	35.67	+0.47	D	2.44	+0.4 2/	7.48
Malaysia	1,453.39	-0.1	Ringgit	4.68	+0.08	D	3.54	+2.4 2/	6.85
Indonesia	6,933.97	-0.42	Rupiah	15,342.00	+0.08	D	6.74	+3.1 2/	13.14
Singapore	3,214.46	-0.12	Sing. Dollar	1.36	+0.07	D	0.25	+4.5 2/	5.25
Taiwan	16,572.71	+0.85	Taiwan Dollar	32.05	+0.24	D	1.49	+1.9 2/	3.09
South Korea	2,536.58	-0.79	Won	1,327.42	-0.31	A	3.71	+2.3 2/	3.55
India	67,221.13	+0.14	Rupee	82.92	-0.13	A	7.68	+5.6 2/	14.05
China	3,137.06	-0.18	Yuan	7.29	+0.04	D	2.10	-0.3 2/	4.35
Hong Kong	18,025.89	-0.39	HK Dollar	7.83	-0.05	A	4.82	+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	34,645.99	-0.05	US Dollar				+5.667	+3.2 2/	+5.891	8.50
Japan	32,776.37	+0.95	Yen	146.91	+0.01	D	-0.026	+3.3 2/	+0.072	1.48
Germany	15,715.53	-0.54	Ger. Mark****				-0.581	+6.2 2/	-0.556	4.50
Britain	7,527.53	+0.41	British Pound	0.80	+0.38	D	+5.576	+10.7 2/	+4.745	5.25
France	7,252.88	-0.35	Fr. Franc****				-0.581	+4.3 2/	-0.556	4.50
Canada	20,223.08	+0.20	Can. Dollar	1.36	-0.09	A	+5.478	+2.8 2/	+0.548	7.20
Italy	28,584.58	+0.21	Lira****				-0.581	+6.1 2/	-0.556	4.50
E M U	3,964.53	-0.04	Euro	0.93	+0.15	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 11, 2023 vs September 12, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 12, 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 // 09/13/23