BUREAU OF THE TREASURY
Department of Finance
Friday, 15 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						6.313	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 13)							
7-day				6.5191	-6.42		
14-day				6.5227	-6.45		
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	1,391.13	5.575	+2.3			5.622	+0.0
182-day	2,103.15	5.960	-0.6			5.960	-0.0
364-day	931.32	6.190	-0.8			6.170	-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	4.310	89.3	4.070	67.8
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	91.6	5.178	92.2	5.023	52.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.4	1.327	98.7	1.273	77.0
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	93.5	5.152	94.2	5.004	59.3
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	122.2	5.338	123.1	5.190	80.5
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	114.8	5.277	115.6	5.155	79.3
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	107.4	5.265	108.3	5.133	80.1
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	96.6	6.652	98.2	6.463	148.9
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	95.7	5.462	96.5	5.373	99.3
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	81.9	5.661	82.8	5.568	110.4
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	78.1	5.701	78.9	5.614	111.9
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	77.7	5.665	78.5	5.581	106.1

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	435.33	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.225	+0.0
b.	3.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-0.0	-	6.235	-0.0
c.	3.5Y RTB 15-02	5.00	02/21/2012	5.375	03/01/2027	-0.0	-	6.241	-0.0
d.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.286	-0.0
e.	8.0Y FXTN 20-17	55.00	07/15/2011	8.000	07/19/2031	-0.0	-	6.375	-0.0
f.	8.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.413	-0.0
g.	8.5Y RTB 20-01	5.00	02/21/2012	5.875	03/01/2032	-	-	6.415	-0.0
h.	RTB – Others	3,225.58	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	7,870.02	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (September 14) was lower at P16,021.53M against Wednesday's P30,866.49M. Of this, P8,360.35M (52.18%) was for t-bonds, P3,235.58M (20.20%) RTBs and P4,425.60M (27.62%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 and ½ centavos weaker at P56.765 to the dollar on Thursday (September 14) against Wednesday's P56.720. Today, it opened at a high of P56.780 slid to a low of P56.850 and an average of P56.8191 with transaction volume of $290.60M 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	6,208.40	+0.96	Peso	56.77	+0.08	D	6.17	+5.3 1/	5.07
Thailand	1,545.14	+0.64	Baht	35.78	+0.06	D	2.45	+0.9 2/	7.48
Malaysia	1,449.58	-0.27	Ringgit	4.68	+0.06	D	3.54	+2.0 2/	1.48
Indonesia	6,959.33	+.34	Rupiah	15,355.00	-0.10	A	6.74	+3.3 2/	13.21
Singapore	3,249.51	+0.95	Sing. Dollar	1.36	-0.07	A	0.25	+4.1 2/	5.06
Taiwan	16,807.56	+1.36	Taiwan Dollar	31.90	-0.15	A	1.49	+2.5 2/	3.13
South Korea	2,572.89	+1.51	Won	1,325.67	-0.31	A	3.75	+3.4 2/	3.76
India	67,519.00	+0.08	Rupee	83.04	+0.07	D	7.68	+7.5 2/	7.14
China	3,126.55	+0.11	Yuan	7.28	+0.10	D	2.14	+0.1 2/	5.60
Hong Kong	18,049.92	+0.21	HK Dollar	7.83	-0.09	A	4.97	+1.8 2/	5.75

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	34,907.11	+0.96	US Dollar				+5.671	+3.7 2/	+5.902	8.50
Japan	33,168.10	+1.41	Yen	147.32	-0.04	A	-0.026	+3.3 2/	+0.072	1.48
Germany	15,805.29	+0.97	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.75
Britain	7,673.08	+1.95	British Pound	0.80	+0.12	D	+5.576	+9.0 2/	+4.745	5.75
France	7,308.67	+1.19	Fr. Franc****				-0.581	+4.8 2/	-0.556	4.75
Canada	20,567.84	+1.42	Can. Dollar	1.35	-0.32	A	+5.478	+3.3 2/	+0.548	7.20
Italy	28,872.73	+1.37	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	4,012.01	+1.65	Euro	0.93	+0.03	D	-0.581	+5.3 2/	-0.556	4.75

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous reports
/c Source: Bloomberg data of September 13, 2023 vs September 14, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 14, 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/ August 2023

Original Signed:

Chief, FMMAD

fmmad // 09/15/23