BUREAU OF THE TREASURY
Department of Finance
Monday, 18 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					6.281	-3.12
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 15)						
28-day			6.7127	-0.84		
56-day			6.7099	-0.83		
i. TREASURY BILLS						

Tenor-based on Residual Maturity	Volume (BVal) (In MP) **	BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Based on BVal /b Rate (%)	Based on BVal /b Change Bps
91-day	623.74	5.575	+2.3			5.623	+0.0
182-day	1,271.35	5.960	-0.6			5.964	+0.0
364-day	1,134.83	6.190	-0.8			6.164	-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	4.318	89.3	4.080	63.6
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	91.5	5.200	92.1	5.042	50.3
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.5	1.325	98.7	1.271	77.0
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	93.4	5.181	94.1	5.037	58.2
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	122.1	5.359	122.9	5.227	79.5
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	114.6	5.319	115.4	5.197	78.8
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	107.0	5.316	108.0	5.180	80.1
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	96.2	6.707	98.0	6.482	156.0
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	95.2	5.514	96.0	5.425	100.0
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	81.4	5.712	82.3	5.619	111.3
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	77.5	5.763	78.3	5.679	114.3
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	77.1	5.729	77.9	5.647	108.7

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	57.00	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.218	-0.0
b.	3.0Y RTB 15-01	24.60	10/10/2011	6.250	10/20/2026	-0.0	-	6.225	-0.0
c.	3.5Y RTB 15-02	0.50	02/21/2012	5.375	03/01/2027	-0.0	-	6.228	-0.0
d.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.265	-0.0
e.	8.0Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-0.0	-	6.367	-0.0
f.	8.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.400	-0.0
g.	8.5Y RTB 20-01	8.00	02/21/2012	5.875	03/01/2032	-	-	6.403	-0.0
h.	RTB – Others	2,251.52	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	8,565.57	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (September 15) was lower at P13,987.11M against Thursday's P16,021.53M. Of this, P8,672.57M (62.00%) was for t-bonds, P2,284.62M (16.33%) RTBs and P3,029.92M (21.66%) for t-bills.

3. Foreign Exchange Market

The peso closed 5 centavos weaker at P56.815 to the dollar on Friday (September 15) against Thursday's P56.765. Today, it opened at P56.800 reaching a high of P56.740 slid to a low of P56.835 and an average of P56.7957 with transaction volume of $270.5M at 10:15 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	6,126.34	-1.32	Peso	56.82	+0.09	D	6.16	+5.3 1/	5.07
Thailand	1,542.03	-0.20	Baht	35.72	-0.17	A	2.45	+0.9 2/	7.48
Malaysia	1,459.03	+0.65	Ringgit	4.68	-0.02	A	3.54	+2.0 2/	1.48
Indonesia	6,982.79	+0.34	Rupiah	15,356.00	+0.01	D	6.74	+3.3 2/	13.21
Singapore	3,280.69	+0.96	Sing. Dollar	1.36	+0.22	D	0.25	+4.1 2/	5.06
Taiwan	16,920.92	+0.67	Taiwan Dollar	31.91	+0.02	D	1.49	+2.5 2/	3.13
South Korea	2,601.28	+1.10	Won	1,326.18	+0.04	D	3.76	+3.4 2/	3.76
India	67,838.63	+0.47	Rupee	83.18	+0.17	D	7.68	+7.5 2/	7.14
China	3,117.74	-0.28	Yuan	7.28	-0.04	A	2.17	+0.1 2/	5.60
Hong Kong	18,182.89	+0.75	HK Dollar	7.83	+0.00	D	5.00	+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	34,618.24	-0.83	US Dollar				+5.663	+3.7 2/	+5.894	8.50
Japan	33,533.09	+1.10	Yen	147.85	+0.36	D	-0.026	+3.3 2/	+0.072	1.48
Germany	15,893.53	+0.56	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.75
Britain	7,711.38	+0.50	British Pound	0.81	+0.65	D	+5.581	+9.0 2/	+4.745	5.75
France	7,378.82	+0.96	Fr. Franc****				-0.581	+4.8 2/	-0.556	4.75
Canada	20,622.34	+0.26	Can. Dollar	1.35	+0.04	D	+5.478	+3.3 2/	+0.548	7.20
Italy	28,895.39	+0.08	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	4,021.49	+0.24	Euro	0.94	+0.73	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 14, 2023 vs September 15, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 15, 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 // 09/18/23