BUREAU OF THE TREASURY
Department of Finance
Friday, 22 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 (September 21)				6.2500	U		
IBCL						6.219	-3.12
e. LENDING RATES							
OLF (September 21)				6.7500	U		
Prime Lending						5.073	U
f. ODF (September 21)				5.7500	U		
g. TDF (September 20)							
7-day				6.4576	-6.15		
14-day				6.4863	-3.64		
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) **					Based on BVal /b	
91-day	1,758.52	5.552	-2.3			5.611	+0.0
182-day	553.42	5.939	-2.1			5.939	-0.0
364-day	653.70	6.073	-11.7			6.094	-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	88.5	4.370	89.2	4.135	63.2
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	91.0	5.338	91.6	5.180	48.9
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.3	1.353	98.6	1.299	77.0
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	92.8	5.316	93.5	5.160	54.6
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	121.0	5.522	121.9	5.373	78.0
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	113.7	5.446	114.5	5.319	74.8
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	106.0	5.465	106.9	5.330	78.9
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	96.1	6.723	97.4	6.551	158.7
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	94.2	5.626	95.0	5.536	94.8
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	80.3	5.843	81.1	5.749	107.8
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	76.3	5.899	77.1	5.808	110.7
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	75.8	5.867	76.7	5.779	105.2

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	3.00	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.215	+0.0
b.	3.0Y RTB 15-01	5.00	10/10/2011	6.250	10/20/2026	-0.0	-	6.196	+0.0
c.	3.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-0.0	-	6.201	+0.0
d.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.238	+0.0
e.	8.0Y FXTN 20-17	35.30	07/15/2011	8.000	07/19/2031	-0.0	-	6.365	-0.0
f.	8.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.370	+0.0
g.	8.5Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	6.363	+0.0
h.	RTB – Others	3,763.89	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	20,296.59	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (September 21) was lower at P27,071.42M against Wednesday's P32,644.79M. Of this, P20,334.89M (75.12%) was for t-bonds, P3,770.89M (13.93%) RTBs and P2,965.64M (10.95%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 and ½ centavos weaker at P56.855 to the dollar on Thursday (September 21) against Wednesday's P56.810. Today, it opened at P56.850 reaching a high of P56.830 slid to a low of P56.900 and an average of P56.868 with transaction volume of $335.5M at 10:13 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	6,094.71	+0.89	Peso	56.86	+0.08	D	6.09	+5.3 1/	5.07
Thailand	1,514.26	+0.42	Baht	36.14	+0.29	D	2.48	+0.9 2/	7.48
Malaysia	1,448.21	-0.23	Ringgit	4.69	+0.12	D	3.55	+2.0 2/	1.48
Indonesia	6,991.47	-0.29	Rupiah	15,375.00	-0.05	A	6.74	+3.3 2/	13.21
Singapore	3,202.81	-1.21	Sing. Dollar	1.37	+0.34	D	0.25	+4.1 2/	5.06
Taiwan	16,316.67	-1.32	Taiwan Dollar	32.13	+0.31	D	1.49	+2.5 2/	3.13
South Korea	2,514.97	-1.75	Won	1,339.90	+0.73	D	3.76	+3.4 2/	3.76
India	66,230.24	-0.85	Rupee	83.09	+0.02	D	7.68	+7.5 2/	7.14
China	3,084.70	-0.77	Yuan	7.31	+0.28	D	2.26	+0.1 2/	5.60
Hong Kong	17,655.41	-1.29	HK Dollar	7.82	-0.02	A	5.21	+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	34,070.42	-1.08	US Dollar				+5.658	+3.7 2/	+5.897	8.50
Japan	32,571.03	-1.37	Yen	147.74	-0.09	D	-0.026	+3.3 2/	+0.072	1.48
Germany	15,571.03	-1.33	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.75
Britain	7,678.62	-0.69	British Pound	0.81	+0.53	A	+5.501	+9.0 2/	+4.745	5.75
France	7,213.90	-1.59	Fr. Franc****				-0.581	+4.8 2/	-0.556	4.75
Canada	19,791.62	-2.09	Can. Dollar	1.35	+0.55	A	+5.493	+3.3 2/	+0.548	7.20
Italy	28,708.55	-1.78	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,955.65	-1.28	Euro	0.94	+0.49	A	-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 20, 2023 vs September 21, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 21, 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 // 09/22/23