BUREAU OF THE TREASURY
Department of Finance
Monday, 25 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	U
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 22)							
28-day				6.7189	+0.62		
56-day				6.7191	+0.92		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	429.49	5.552	-2.3			5.610	-0.0
182-day	450.50	5.939	-2.1			5.944	+0.0
364-day	191.07	6.073	-11.7			6.096	+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	4.138	64.3
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	$2,000	90.9	5.366	91.5	5.207	57.7
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	Y40,800	98.3	1.352	98.6	1.298	76.1
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	$1,500	92.8	5.321	93.5	5.165	61.3
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	$2,000	121.1	5.513	121.9	5.383	85.0
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	$1,744	113.7	5.453	114.5	5.329	81.8
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	$1,022	105.9	5.477	106.8	5.342	86.1
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	95.9	6.738	97.5	6.549	157.1
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	$1,331	93.9	5.660	94.7	5.571	104.2
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	$2,000	80.0	5.868	80.8	5.779	116.6
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	$2,000	75.9	5.935	76.9	5.828	118.5
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	$2,000	75.7	5.885	76.5	5.801	113.2

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	4.00	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	-	6.207	+0.0
c.	3.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-0.0	-	6.215	+0.0
d.	5.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.270	+0.0
e.	8.0Y FXTN 20-17	313.64	07/15/2011	8.000	07/19/2031	-0.0	-	6.356	-0.0
f.	8.5Y FXTN 20-18	1.50	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.419	+0.0
g.	8.5Y RTB 20-01	9.40	02/21/2012	5.875	03/01/2032	-	-	6.422	+0.0
h.	RTB – Others	2,431.05	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	16,439.98	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (September 22) was lower at P20,270.63M against Thursday's P27,071.42M. Of this, P16,759.12M (82.68%) was for t-bonds, P2,440.45M (12.04%) RTBs and P1,071.06M (5.28%) for t-bills.

3. Foreign Exchange Market

The peso closed 6 centavos stronger at P56.795 to the dollar on Friday (September 22) against Thursday's P56.855. Today, it opened at P56.795 reaching a high of P56.770 slid to a low of P56.810 and an average of P56.7886 with transaction volume of $207.5M at 10:14 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	6,142.79	+0.79	Peso	56.80	-0.11	A	6.10	+5.3 1/	5.07
Thailand	1,522.59	+0.55	Baht	35.99	-0.43	A	2.48	+0.9 2/	7.48
Malaysia	1,450.23	+0.14	Ringgit	4.69	-0.05	A	3.55	+2.0 2/	1.48
Indonesia	7,016.84	+0.36	Rupiah	15,375.00	0.00	U	6.74	+3.3 2/	13.21
Singapore	3,204.82	+0.06	Sing. Dollar	1.37	-0.18	A	0.25	+4.1 2/	5.06
Taiwan	16,344.48	+0.17	Taiwan Dollar	32.15	+0.05	D	1.49	+2.5 2/	3.13
South Korea	2,508.13	-0.27	Won	1,336.67	-0.24	A	3.76	+3.4 2/	3.76
India	66,009.15	-0.33	Rupee	82.94	-0.19	A	7.68	+7.5 2/	7.14
China	3,132.43	+1.55	Yuan	7.30	-0.10	A	2.27	+0.1 2/	5.60
Hong Kong	18,057.45	+2.28	HK Dollar	7.82	-0.01	A	5.23	+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	33,963.84	-0.31	US Dollar				+5.661	+3.7 2/	+5.908	8.50
Japan	32,402.41	-0.52	Yen	148.37	+0.43	D	-0.026	+3.3 2/	+0.072	1.48
Germany	15,557.29	-0.09	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.75
Britain	7,383.91	-3.84	British Pound	0.82	+0.48	D	+5.386	+9.0 2/	+4.745	5.75
France	7,184.82	-0.40	Fr. Franc****				-0.581	+4.8 2/	-0.556	4.75
Canada	19,779.97	-0.06	Can. Dollar	1.35	-0.16	A	+5.493	+3.3 2/	+0.548	7.20
Italy	28,575.90	-0.46	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,947.22	-0.21	Euro	0.94	-0.15	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 21, 2023 vs September 22, 2023
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for September 22, 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 // 09/25/23