

BUREAU OF THE TREASURY

Department of Finance

Wednesday, 27 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	1,480.90	5.595	+4.3			5.625	+0.0
182-day	886.75	5.968	+2.9			5.956	+0.0
364-day	1,098.08	6.119	+4.6			6.163	+0.1

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	88.4	4.388	89.1	4.158	65.5
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	90.8	5.409	91.4	5.239	57.0
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.3	1.351	98.6	1.297	77.5
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	92.6	5.385	93.2	5.232	62.8
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	120.4	5.625	121.3	5.471	87.1
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	113.9	5.564	114.8	5.433	84.3
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	105.3	5.567	106.3	5.427	85.8
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	95.9	6.739	97.5	6.550	157.0
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	93.2	5.734	94.1	5.636	99.0
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	79.1	5.976	79.9	5.879	113.6
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	75.3	6.002	76.1	5.912	113.2
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	74.8	5.985	75.6	5.896	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	1.07	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.232	+0.0
b.	3.0Y RTB 15-01	0.18	10/10/2011	6.250	10/20/2026	-0.0	-	6.247	+0.0
c.	3.5Y RTB 15-02	4.07	02/21/2012	5.375	03/01/2027	-0.0	-	6.254	+0.0
d.	5.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.300	+0.0
e.	8.0Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-0.0	-	6.356	U
f.	8.5Y FXTN 20-18	1.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.444	+0.0
g.	8.5Y RTB 20-01	9.80	02/21/2012	5.875	03/01/2032	-	-	6.447	+0.0
h.	RTB – Others	1,319.34	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	5,195.62	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (September 26) was higher at P9,996.81M against Monday's P7,537.16M. Of this, P5,197.69M (51.99%) was for t-bonds, P1,333.39M (13.34%) RTBs and P3,465.73M (34.67%) for t-bills.

3. Foreign Exchange Market

The peso closed 17 centavos weaker at P56.955 to the dollar on Tuesday (September 26) against Monday's P56.785. Today, it opened at P56.900 reaching a high of P56.888 slid to a low of P56.980 and an average of P56.9532 with transaction volume of \$894.4M 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	6,263.94	+1.48	Peso	56.96	+0.30	D	6.16	+5.3 1/	5.07
Thailand	1,494.02	-0.88	Baht	36.38	+0.76	D	2.50	+0.9 2/	7.48
Malaysia	1,445.55	+0.15	Ringgit	4.69	+0.06	D	3.55	+2.0 2/	1.48
Indonesia	6,923.80	-1.07	Rupiah	15,490.00	+0.56	D	6.74	+3.3 2/	13.21
Singapore	3,215.07	-0.01	Sing. Dollar	1.37	+0.17	D	0.25	+4.1 2/	5.06
Taiwan	16,276.07	-1.07	Taiwan Dollar	32.22	+0.17	D	1.49	+2.5 2/	3.13
South Korea	2,462.97	-1.31	Won	1,348.74	+0.93	D	3.76	+3.4 2/	3.76
India	65,945.47	-0.12	Rupee	83.24	+0.11	D	7.68	+7.5 2/	7.14
China	3,102.27	-0.43	Yuan	7.31	-0.01	A	2.29	+0.1 2/	5.60
Hong Kong	17,466.90	-1.48	HK Dollar	7.82	+0.04	D	5.31	+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	33,618.88	-1.14	US Dollar				+5.653	+3.7 2/	+5.898	8.50
Japan	32,315.05	-1.11	Yen	148.89	+0.19	D	-0.026	+3.3 2/	+0.072	1.48
Germany	15,255.87	-0.97	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.75
Britain	7,625.72	+0.02	British Pound	0.82	+0.43	D	+5.393	+9.0 2/	+4.745	5.75
France	7,074.02	-0.70	Fr. Franc****				-0.581	+4.8 2/	-0.556	4.75
Canada	19,556.15	-1.23	Can. Dollar	1.35	+0.26	D	+5.508	+3.3 2/	+0.548	7.20
Italy	28,098.88	-1.00	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,902.46	-0.61	Euro	0.94	+0.39	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 25, 2023 vs September 26, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for September 26, 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