

BUREAU OF THE TREASURY

Department of Finance

Thursday, 28 September 2023

A. FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps <sup>/a</sup>	Rate (%)	Change bps	Rate (%)	Change Bps <sup>/b</sup>
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 27)							
7-day				6.4449	-1.27		
14-day				6.4649	-2.14		
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 <sup>/b</sup>	
91-day	4,179.11	5.595	+4.3			5.632	+0.0
182-day	3,074.25	5.968	+2.9			5.963	+0.0
364-day	309.22	6.119	+4.6			6.187	+0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

Foreign Denominated Bonds <sup>/c</sup>		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	4.382	89.2	4.156	62.9
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	90.7	5.432	91.3	5.261	50.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.3	1.353	98.6	1.300	77.9
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	92.6	5.383	93.2	5.231	54.2
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	120.4	5.616	121.3	5.478	79.5
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	112.9	5.572	113.7	5.441	77.0
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	105.3	5.559	106.3	5.420	77.4
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	95.9	6.739	97.5	6.551	154.1
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	93.3	5.728	94.2	5.629	91.7
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	79.0	5.979	79.9	5.881	107.5
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	75.3	6.007	76.1	5.916	107.6
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	74.7	5.994	75.5	5.905	103.6

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (In MP) **	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) <sup>/b</sup>
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	2.0Y FXTN 10-60	9.80	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.243	+0.0
b.	3.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-0.0	-	6.257	+0.0
c.	3.5Y RTB 15-02	0.01	02/21/2012	5.375	03/01/2027	-0.0	-	6.263	+0.0
d.	5.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.306	+0.0
e.	8.0Y FXTN 20-17	0.50	07/15/2011	8.000	07/19/2031	-0.0	-	6.355	-0.0
f.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.450	+0.0
g.	8.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.454	+0.0
h.	RTB – Others	682.83	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	5,765.16	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (September 27) was higher at P14,020.88M against Tuesday's P9,996.81M. Of this, P5,775.46M (41.19%) was for t-bonds, P682.84M (4.87%) RTBs and P7,562.58M (53.94%) for t-bills.

3. Foreign Exchange Market

The peso closed ½ centavo stronger at P56.950 to the dollar on Wednesday (September 27) against Tuesday's P56.955. Today, it opened at a high of P56.888 slid to a low of P56.975 and an average of P56.9574 with transaction volume of \$350.6M 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	6,374.68	+1.77	Peso	56.95	-0.01	A	6.19	+5.3 1/	5.07
Thailand	1,497.15	+0.21	Baht	36.54	+0.43	D	2.53	+0.9 2/	7.48
Malaysia	1,440.11	-0.38	Ringgit	4.71	+0.39	D	3.57	+2.0 2/	1.48
Indonesia	6,937.83	+0.20	Rupiah	15,520.00	+0.19	D	6.74	+3.3 2/	13.21
Singapore	3,200.03	-0.47	Sing. Dollar	1.37	+0.20	D	0.25	+4.1 2/	5.06
Taiwan	16,310.36	+0.21	Taiwan Dollar	32.24	+0.08	D	1.49	+2.5 2/	3.13
South Korea	2,465.07	+0.09	Won	1,349.39	+0.05	D	3.76	+3.4 2/	3.76
India	66,118.69	+0.26	Rupee	83.23	-0.01	A	7.68	+7.5 2/	7.14
China	3,107.32	+0.16	Yuan	7.31	+0.01	D	2.30	+0.1 2/	5.60
Hong Kong	17,411.87	+0.83	HK Dollar	7.82	+0.00	D	5.28	+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	33,550.27	-0.20	US Dollar				+5.647	+3.7 2/	+5.892	8.50
Japan	32,371.90	+0.18	Yen	149.22	+0.22	D	-0.026	+3.3 2/	+0.072	1.48
Germany	15,217.45	-0.25	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.75
Britain	7,593.22	-0.43	British Pound	0.82	+0.35	D	+5.397	+9.0 2/	+4.745	5.75
France	7,071.79	-0.03	Fr. Franc****				-0.581	+4.8 2/	-0.556	4.75
Canada	19,435.98	-0.61	Can. Dollar	1.35	+0.30	D	+5.510	+3.3 2/	+0.548	7.20
Italy	28,012.30	-0.31	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,900.75	-0.04	Euro	0.95	+0.40	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 26, 2023 vs September 27, 2023
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for September 27, 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