

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 11 October 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						6.188	U
e. LENDING RATES							
OLF (September 21)				6.7500	U		
Prime Lending						5.073	U
f. ODF (September 21)				5.7500	U		
g. TDF (October 04)							
7-day				6.4382	-0.67		
14-day				6.4543	-1.06		
h. BSP SECURITY (October 06)							
28-day				6.7347	+0.57		
56-day				6.7565	-0.78		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	3,006.39	5.806	+10.8			5.843	+0.1
182-day	1,081.68	6.115	+9.2			6.081	+0.0
364-day	466.12	6.305	+9.0			6.296	+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	4.410	89.2	4.183	76.7
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	90.3	5.555	91.0	5.373	71.5
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.3	1.374	98.5	1.321	77.8
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	92.0	5.533	92.8	5.333	71.3
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	119.5	5.755	120.4	5.612	96.8
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	112.0	5.703	112.9	5.558	89.9
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	104.5	5.688	105.3	5.564	90.7
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.3	6.944	97.0	6.610	165.9
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	92.4	5.832	93.3	5.731	94.9
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	77.8	6.124	78.7	6.019	112.2
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	73.8	6.180	74.7	6.075	113.6
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	73.3	6.146	74.3	6.043	106.9

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	50.24	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.470	+0.0
b.	3.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-0.0	-	6.415	+0.0
c.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.432	+0.0
d.	5.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.502	+0.0
e.	8.0Y FXTN 20-17	0.60	07/15/2011	8.000	07/19/2031	-0.0	-	6.612	-0.0
f.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.542	+0.0
g.	8.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.542	+0.0
h.	RTB – Others	733.58	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	3,162.03	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (October 10) was higher at P8,500.64M against Monday's P5,787.77M. Of this, P3,212.87M (37.80%) was for t-bonds, P733.58M (8.63%) RTBs and P4,554.19M (53.57%) for t-bills.

3. Foreign Exchange Market

The peso closed 13 centavos stronger at P56.820 to the dollar on Tuesday (October 10) against Monday's P56.950. Today, it opened at P56.750 reaching a high of P56.705 slid to a low of P56.760 and an average of P56.7385 with transaction volume of \$481.5M at 10:20 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	6,264.07	+0.19	Peso	56.82	-0.23	A	6.30	+6.1 1/	5.07
Thailand	1,434.45	+0.19	Baht	36.71	-1.10	A	2.64	+0.9 2/	7.48
Malaysia	1,435.17	+1.26	Ringgit	4.73	-0.07	A	3.58	+2.0 2/	1.48
Indonesia	6,922.19	+0.45	Rupiah	15,739.00	+0.30	D	6.74	+3.3 2/	13.21
Singapore	3,199.07	+1.03	Sing. Dollar	1.37	-0.25	A	0.25	+4.1 2/	5.06
Taiwan	16,520.57	U	Taiwan Dollar	32.13	0.00	U	1.49	+2.5 2/	3.13
South Korea	2,402.58	-0.26	Won	1,349.73	-0.17	A	3.76	+3.4 2/	3.76
India	66,079.36	+0.87	Rupee	83.26	-0.02	A	7.68	+7.5 2/	7.14
China	3,075.24	-0.70	Yuan	7.29	+0.02	D	2.30	+0.1 2/	5.60
Hong Kong	17,664.73	+0.84	HK Dollar	7.82	-0.13	A	5.18	+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	33,739.30	+0.40	US Dollar				+5.668	+3.7 2/	+5.883	8.50
Japan	31,746.53	+2.43	Yen	148.95	-0.13	A	-0.026	+3.3 2/	+0.072	1.48
Germany	15,423.52	+1.95	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.75
Britain	7,628.21	+1.82	British Pound	0.82	-0.71	A	+5.409	+9.0 2/	+4.745	5.75
France	7,162.43	+2.01	Fr. Franc****				-0.581	+4.8 2/	-0.556	4.75
Canada	19,501.20	+1.33	Can. Dollar	1.36	-0.54	A	+5.570	+3.3 2/	+0.548	7.20
Italy	28,318.22	+2.30	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,949.89	+1.69	Euro	0.94	-0.60	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 October 9, 2023 vs October 10, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for October 10, 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/ September 2023 (Base index 2018 = 100)
- 2/ August 2023

Original Signed:

Chief, FMMAD