

BUREAU OF THE TREASURY  
Department of Finance  
Thursday, 12 October 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						6.188	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 11)							
7-day				6.4312	-0.70		
14-day				6.4458	-0.85		
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 <sup>/b</sup>	
91-day	2,447.06	5.806	+10.8			5.877	+0.0
182-day	1,319.28	6.115	+9.2			6.103	+0.0
364-day	596.91	6.305	+9.0			6.287	-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	88.6	4.386	89.2	4.174	74.4
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	90.6	5.498	91.3	5.289	65.5
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.3	1.361	98.6	1.308	79.9
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	92.3	5.460	93.0	5.297	71.8
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	120.0	5.682	120.8	5.541	95.4
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	112.6	5.611	113.4	5.477	88.7
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	105.2	5.585	106.0	5.456	87.8
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.0	6.989	95.9	6.747	168.7
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	93.1	5.754	94.0	5.651	97.7
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	78.9	5.996	79.8	5.894	111.8
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	75.0	6.046	75.9	5.945	113.0
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	74.5	6.020	75.4	5.917	107.2

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	30.74	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.423	-0.0
b.	3.0Y RTB 15-01	11.50	10/10/2011	6.250	10/20/2026	-0.0	-	6.392	-0.0
c.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.415	-0.0
d.	5.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.508	+0.0
e.	8.0Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-0.0	-	6.612	U
f.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.550	+0.0
g.	8.5Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	6.551	+0.0
h.	RTB – Others	2,179.30	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	4,529.21	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (October 11) was higher at P11,115.00M against Tuesday’s P8,500.64M. Of this, P4,559.95M (41.03%) was for t-bonds, P2,191.80M (19.72%) RTBs and P4,363.25M (39.26%) for t-bills.

3. Foreign Exchange Market

The peso closed 4 and ½ centavos stronger at P56.775 to the dollar on Wednesday (October 11) against Tuesday’s P56.820. Today, it opened at a high of P56.700 slid to a low of P56.780 and an average of P56.7476 with transaction volume of \$389.2M 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	6,253.96	-0.16	Peso	56.76	-0.11	A	6.29	+6.1 1/	5.07
Thailand	1,455.99	+1.50	Baht	36.38	-0.90	A	2.64	+0.9 2/	7.48
Malaysia	1,436.49	+0.09	Ringgit	4.72	-0.26	A	3.58	+2.0 2/	1.48
Indonesia	6,931.75	+0.14	Rupiah	15,700.00	-0.26	A	6.74	+3.3 2/	13.21
Singapore	3,192.87	-0.19	Sing. Dollar	1.36	-0.15	A	0.25	+4.1 2/	5.06
Taiwan	16,672.03	+0.92	Taiwan Dollar	32.10	-0.09	A	1.49	+2.5 2/	3.13
South Korea	2,450.08	+1.98	Won	1,338.78	-0.81	A	3.76	+3.4 2/	3.76
India	66,473.05	+0.60	Rupee	83.19	-0.08	A	7.68	+7.5 2/	7.14
China	3,078.96	+0.12	Yuan	7.30	+0.09	D	2.30	+0.1 2/	5.60
Hong Kong	17,893.10	+1.29	HK Dollar	7.82	-0.01	A	5.22	+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	33,804.87	+0.19	US Dollar				+5.687	+3.7 2/	+5.913	8.50
Japan	31,936.51	+0.60	Yen	148.71	-0.16	A	-0.026	+3.3 2/	+0.072	1.48
Germany	15,460.01	+0.24	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.75
Britain	7,620.03	-0.11	British Pound	0.81	-0.28	A	+5.409	+9.0 2/	+4.745	5.75
France	7,131.21	-0.44	Fr. Franc****				-0.581	+4.8 2/	-0.556	4.75
Canada	19,663.84	+0.83	Can. Dollar	1.36	+0.04	A	+5.573	+3.3 2/	+0.548	7.20
Italy	28,419.06	+0.36	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,962.14	+0.31	Euro	0.94	-0.09	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 10, 2023 vs October 11, 2023
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for October 11, 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