

BUREAU OF THE TREASURY
Department of Finance
Friday, 13 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 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) (ln MP) **					Based on BVal ^{/b}	
91-day	660.24	5.806	+10.8			5.872	-0.0
182-day	1,527.71	6.115	+9.2			6.126	+0.0
364-day	610.26	6.305	+9.0			6.319	+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	88.6	4.383	89.2	4.187	70.4
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	90.6	5.475	91.3	5.303	55.9
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.4	1.344	98.6	1.291	77.3
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	92.3	5.468	92.9	5.307	61.1
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	119.7	5.717	120.7	5.560	84.9
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	112.5	5.627	113.3	5.490	77.2
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	105.0	5.610	106.0	5.465	75.5
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.0	6.989	95.9	6.748	169.9
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	93.2	5.740	93.9	5.662	84.4
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	78.7	6.024	79.8	5.897	97.0
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	75.0	6.039	75.9	5.939	97.4
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	74.5	6.021	75.4	5.924	92.5

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (ln 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	1.00	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.423	-0.0
b.	3.0Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-0.0	-	6.392	-0.0
c.	3.5Y RTB 15-02	0.62	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	10.00	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	1.95	02/21/2012	5.875	03/01/2032	-	-	6.551	-0.0
h.	RTB – Others	6,119.06	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	10,573.23	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (October 12) was higher at P19,505.07M against Wednesday’s P11,115.00M. Of this, P10,584.23M (54.26%) was for t-bonds, P6,122.63M (31.39%) RTBs and P2,798.21M (14.35%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 and ½ centavos stronger at P56.660 to the dollar on Thursday (October 12) against Wednesday’s P56.755. Today, it opened at a high of P56.770 slid to a low of P56.860 and an average of P56.8335 with transaction volume of \$362.12M at 10:11 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	6,263.06	+0.15	Peso	56.66	-0.17	A	6.32	+6.1 1/	5.07
Thailand	1,450.75	-0.36	Baht	36.17	-0.57	A	2.64	+0.9 2/	7.48
Malaysia	1,443.82	+0.51	Ringgit	4.71	-0.10	A	3.60	+2.0 2/	1.48
Indonesia	6,935.15	+0.05	Rupiah	15,700.00	0.00	U	6.74	+3.3 2/	13.21
Singapore	3,218.69	+0.81	Sing. Dollar	1.36	-0.08	A	0.25	+4.1 2/	5.06
Taiwan	16,825.91	+0.92	Taiwan Dollar	32.11	+0.01	D	1.49	+2.5 2/	3.13
South Korea	2,479.82	+1.21	Won	1,338.31	-0.04	A	3.88	+3.4 2/	3.76
India	66,408.39	-0.10	Rupee	83.24	+0.07	D	7.68	+7.5 2/	7.14
China	3,107.90	+0.94	Yuan	7.31	+0.07	D	2.31	+0.1 2/	5.60
Hong Kong	18,238.21	+1.93	HK Dollar	7.82	+0.03	D	5.21	+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	33,631.14	-0.51	US Dollar				+5.655	+3.7 2/	+5.863	8.50
Japan	32,494.66	+1.75	Yen	148.16	+0.30	D	-0.026	+3.3 2/	+0.072	1.48
Germany	15,425.03	-0.23	Ger. Mark****				-0.581	+6.1 2/	-0.556	4.75
Britain	7,644.78	+0.32	British Pound	0.81	-0.02	A	+5.404	+9.0 2/	+4.745	5.75
France	7,104.53	-0.37	Fr. Franc****				-0.581	+4.8 2/	-0.556	4.75
Canada	19,500.24	-0.83	Can. Dollar	1.36	-0.01	A	+5.578	+3.3 2/	+0.548	7.20
Italy	28,493.35	+0.26	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,973.10	+0.28	Euro	0.94	-0.16	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 11, 2023 vs October 12, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for October 12, 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

fmmd // 10/13/23