

BUREAU OF THE TREASURY  
Department of Finance  
Monday, 16 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 13)							
28-day				6.7375	+0.28		
56-day				6.7612	+0.47		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal <sup>/b</sup>	
91-day	564.64	5.806	+10.8			5.871	-0.0
182-day	413.24	6.115	+9.2			6.146	+0.0
364-day	472.04	6.305	+9.0			6.309	-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	4.417	89.1	4.205	74.0
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	90.6	5.495	91.2	5.331	63.1
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.4	1.349	98.6	1.296	78.7
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	92.1	5.515	92.8	5.350	71.0
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	119.3	5.794	120.2	5.632	98.7
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	112.5	5.629	113.3	5.496	85.1
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	104.7	5.655	105.7	5.504	87.1
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.7	6.895	96.3	6.697	158.5
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	92.4	5.829	93.4	5.722	99.0
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	78.4	6.054	79.4	5.946	110.8
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	74.4	6.112	75.3	6.013	113.6
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	73.8	6.100	74.7	6.001	109.1

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	0.10	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.418	+0.0
b.	3.0Y RTB 15-01	6.70	10/10/2011	6.250	10/20/2026	-0.0	-	6.385	+0.0
c.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.398	+0.0
d.	5.5Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.460	-0.0
e.	8.0Y FXTN 20-17	52.00	07/15/2011	8.000	07/19/2031	-0.0	-	6.611	-0.0
f.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.524	+0.0
g.	8.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.525	+0.0
h.	RTB – Others	586.27	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	1,898.22	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (October 13) was lower at P3,993.21M against Thursday's P19,505.07M. Of this, P1,950.32M (48.84%) was for t-bonds, P592.97M (14.85%) RTBs and P1,449.92M (36.31%) for t-bills.

3. Foreign Exchange Market

The peso closed more than 15 centavos weaker at P56.811 to the dollar on Friday (October 13) against Thursday's P56.660. Today, it opened at a high of P56.820 slid to a low of P56.880 and an average of P56.8611 with transaction volume of \$282M at 10:44 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	6,266.34	+0.05	Peso	56.81	+0.27	D	6.31	+6.1 1/	5.07
Thailand	1,450.75	U	Baht	36.26	+0.23	D	2.64	+0.3 2/	7.73
Malaysia	1,444.14	+0.02	Ringgit	4.73	+0.36	D	3.61	+2.0 2/	1.48
Indonesia	6,926.78	-0.12	Rupiah	15,682.00	-0.11	A	6.74	+2.3 2/	13.13
Singapore	3,185.79	-1.02	Sing. Dollar	1.37	+0.52	D	0.25	+4.0 2/	4.06
Taiwan	16,782.57	-0.26	Taiwan Dollar	32.22	+0.35	D	1.49	+2.9 2/	3.13
South Korea	2,456.15	-0.95	Won	1,349.99	+0.87	D	3.87	+3.7 2/	3.87
India	66,282.74	-0.19	Rupee	83.26	+0.02	D	7.68	+6.9 2/	7.17
China	3,088.10	-0.64	Yuan	7.31	-0.01	A	2.31	+0.0 2/	5.60
Hong Kong	17,813.45	-2.33	HK Dollar	7.82	+0.04	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	33,670.29	+0.12	US Dollar				+5.664	+3.7 2/	+5.892	8.50
Japan	32,315.99	-0.55	Yen	149.57	+0.27	D	-0.026	+3.2 2/	+0.072	1.48
Germany	15,184.66	-1.56	Ger. Mark****				-0.581	+4.5 2/	-0.556	4.75
Britain	7,599.60	-0.59	British Pound	0.82	+1.24	D	+5.407	+9.1 2/	+4.745	5.25
France	7,003.53	-1.42	Fr. Franc****				-0.581	+4.9 2/	-0.556	4.75
Canada	19,462.86	-0.19	Can. Dollar	1.37	+0.46	D	+5.585	+4.0 2/	+0.548	7.20
Italy	28,237.02	-0.90	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,942.62	-0.77	Euro	0.95	+1.04	D	-0.581	+4.3 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 12, 2023 vs October 13, 2023
- \* A – appreciate; D – depreciate: U – unchanged
- \*\* Data from Bloomberg for October 13, 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/ September 2023

Original Signed:

Chief, FMMAD

fmmd // 10/16/23