

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 17 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 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 ^{/b}	
91-day	941.88	5.990	+18.4			5.911	+0.0
182-day	607.77	6.207	+9.2			6.169	+0.0
364-day	250.34	6.388	+8.3			6.336	+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	88.4	4.441	89.1	4.227	74.6
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	90.5	5.512	91.1	5.340	57.1
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.9	1.458	97.9	1.458	93.3
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	92.0	5.535	92.7	5.370	65.0
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	119.4	5.770	120.2	5.634	90.4
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	112.1	5.683	113.0	5.548	81.4
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	104.4	5.703	105.3	5.557	83.4
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.7	6.895	96.3	6.697	160.8
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	92.2	5.854	93.1	5.750	92.0
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	77.7	6.140	78.6	6.033	109.4
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	73.7	6.188	74.6	6.084	110.5
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	73.1	6.173	74.0	6.073	106.1

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	10.94	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.388	-0.0
b.	3.0Y RTB 15-01	7.00	10/10/2011	6.250	10/20/2026	-0.0	-	6.385	U
c.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.400	+0.0
d.	5.0Y FXTN 20-15	3.00	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.469	+0.0
e.	8.0Y FXTN 20-17	46.46	07/15/2011	8.000	07/19/2031	-0.0	-	6.605	-0.0
f.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.533	+0.0
g.	8.5Y RTB 20-01	1.20	02/21/2012	5.875	03/01/2032	-	-	6.534	+0.0
h.	RTB – Others	233.23	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	1,632.05	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (October 16) was lower at P3,733.87M against Friday's P3,993.21M. Of this, P1,692.45M (45.33%) was for t-bonds, P241.43M (6.47%) RTBs and P1,799.99M (48.21%) for t-bills.

3. Foreign Exchange Market

The peso closed more than 3 centavos stronger at P56.780 to the dollar on Monday (October 16) against Friday's P56.811. Today, it opened at P56.700 reaching a high of P56.670 slid to a low of P56.750 and an average of P56.7339 with transaction volume of \$466M 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	6,198.83	-1.08	Peso	56.78	-0.05	A	6.34	+6.1 1/	5.07
Thailand	1,427.11	-1.63	Baht	36.26	+0.01	D	2.64	+0.3 2/	7.73
Malaysia	1,438.96	-0.36	Ringgit	4.74	+0.16	D	3.61	+2.0 2/	1.48
Indonesia	6,896.29	-0.44	Rupiah	15,721.00	+0.25	D	6.74	+2.3 2/	13.13
Singapore	3,163.89	-0.69	Sing. Dollar	1.37	+0.03	D	0.25	+4.0 2/	4.06
Taiwan	16,652.24	-0.78	Taiwan Dollar	32.29	+0.21	D	1.49	+2.9 2/	3.13
South Korea	2,436.24	-0.81	Won	1,353.74	+0.28	D	3.87	+3.7 2/	3.87
India	66,166.93	-0.17	Rupee	83.28	+0.02	D	7.68	+6.9 2/	7.17
China	3,073.81	-0.46	Yuan	7.31	+0.08	D	2.31	+0.0 2/	5.60
Hong Kong	17,640.36	-0.97	HK Dollar	7.82	-0.09	A	5.23	+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	33,984.54	+0.93	US Dollar				+5.664	+3.7 2/	+5.892	8.50
Japan	31,659.03	-2.03	Yen	149.56	-0.01	A	-0.026	+3.2 2/	+0.072	1.48
Germany	15,237.99	+0.35	Ger. Mark****				-0.581	+4.5 2/	-0.556	4.75
Britain	7,630.63	+0.41	British Pound	0.82	-0.07	A	+5.407	+9.1 2/	+4.745	5.25
France	7,022.19	+0.27	Fr. Franc****				-0.581	+4.9 2/	-0.556	4.75
Canada	19,620.80	+0.81	Can. Dollar	1.36	-0.15	A	+5.593	+4.0 2/	+0.548	7.20
Italy	28,391.60	+0.55	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,944.84	+0.06	Euro	0.95	-0.21	A	-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 13, 2023 vs October 16, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for October 16, 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 // 10/17/23