

BUREAU OF THE TREASURY

Department of Finance

Wednesday, 18 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	3,138.01	5.990	+18.4			5.945	+0.0
182-day	848.70	6.207	+9.2			6.177	+0.0
364-day	238.09	6.388	+8.3			6.351	+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	4.446	89.1	4.239	68.4
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	90.4	5.555	91.0	5.382	46.6
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.8	1.469	97.8	1.469	90.6
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	91.8	5.565	92.6	5.399	52.8
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	118.8	5.867	119.8	5.708	82.9
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	111.6	5.765	112.4	5.629	74.9
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	103.9	5.775	104.9	5.628	76.6
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.7	6.900	96.2	6.707	161.3
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	91.5	5.937	92.4	5.830	88.7
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	77.0	6.221	78.1	6.096	105.6
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	73.1	6.263	74.0	6.158	108.3
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	72.3	6.263	73.2	6.160	105.6

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	74.50	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.406	+0.0
b.	3.0Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-0.0	-	6.402	+0.0
c.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.417	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.492	+0.0
e.	8.0Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-0.0	-	6.633	+0.0
f.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.565	+0.0
g.	8.5Y RTB 20-01	6.00	02/21/2012	5.875	03/01/2032	-	-	6.565	+0.0
h.	RTB – Others	2,718.77	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	2,993.92	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (October 17) was higher at P10,018.99M against Monday's P3,733.87M. Of this, P3,068.42M (30.63%) was for t-bonds, P2,725.77M (27.21%) RTBs and P4,224.80M (42.17%) for t-bills.

3. Foreign Exchange Market

The peso closed almost 3 and ½ centavos stronger at P56.746 to the dollar on Tuesday (October 17) against Monday's P56.780. Today, it opened at a high of P56.720 slid to a low of P56.775 and an average of P56.7557 with transaction volume of \$263.50M at 10:13 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	6,280.90	+1.32	Peso	56.75	-0.06	A	6.35	+6.1 1/	5.07
Thailand	1,433.40	+0.44	Baht	36.38	+0.33	D	2.64	+0.3 2/	7.73
Malaysia	1,444.13	+0.36	Ringgit	4.74	0.00	U	3.62	+2.0 2/	1.48
Indonesia	6,939.62	+0.63	Rupiah	15,716.00	-0.03	A	6.74	+2.3 2/	13.13
Singapore	3,171.83	+0.25	Sing. Dollar	1.37	-0.01	A	0.25	+4.0 2/	4.06
Taiwan	16,642.55	-0.06	Taiwan Dollar	32.32	+0.10	D	1.49	+2.9 2/	3.13
South Korea	2,460.17	+0.98	Won	1,353.51	-0.02	A	3.87	+3.7 2/	3.87
India	66,428.09	+0.39	Rupee	83.26	-0.02	A	7.68	+6.9 2/	7.17
China	3,083.50	+0.32	Yuan	7.32	+0.06	D	2.31	+0.0 2/	5.60
Hong Kong	17,773.34	+0.75	HK Dollar	7.82	+0.07	D	5.29	+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	33,997.65	+0.04	US Dollar				+5.657	+3.7 2/	+5.877	8.50
Japan	32,040.29	+1.20	Yen	149.55	-0.01	A	-0.026	+3.2 2/	+0.072	1.48
Germany	15,251.69	+0.09	Ger. Mark****				-0.581	+4.5 2/	-0.556	4.75
Britain	7,675.21	+0.58	British Pound	0.82	-0.05	A	+5.420	+9.1 2/	+4.745	5.25
France	7,029.70	+0.11	Fr. Franc****				-0.581	+4.9 2/	-0.556	4.75
Canada	19,692.80	+0.37	Can. Dollar	1.36	-0.01	A	+5.590	+4.0 2/	+0.548	7.20
Italy	28,367.36	-0.09	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,955.09	+0.26	Euro	0.95	-0.20	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 16, 2023 vs October 17, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for October 17, 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