

BUREAU OF THE TREASURY

Department of Finance

Thursday, 19 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 18)							
7-day				6.4357	+0.45		
14-day				6.4483	+0.25		
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	3,603.90	5.990	+18.4			5.954	+0.0
182-day	844.13	6.207	+9.2			6.184	+0.0
364-day	334.54	6.388	+8.3			6.356	+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	4.481	89.0	4.250	67.5
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	90.2	5.620	90.8	5.446	47.3
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.7	1.498	97.7	1.498	92.1
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	91.6	5.535	92.3	5.467	53.0
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	118.5	5.929	119.3	5.793	84.3
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	111.1	5.846	111.9	5.709	75.6
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	103.4	5.850	104.4	5.696	75.8
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.7	6.900	96.2	6.707	159.3
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	90.8	6.017	91.8	5.903	87.9
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	76.4	6.288	77.4	6.170	104.9
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	72.5	6.336	73.4	6.229	107.2
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	71.8	6.327	72.7	6.222	103.6

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	191.53	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.402	+0.0
b.	3.0Y RTB 15-01	12.50	10/10/2011	6.250	10/20/2026	-0.0	-	6.421	+0.0
c.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.438	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.518	+0.0
e.	8.0Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-0.0	-	6.638	+0.0
f.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.574	+0.0
g.	8.5Y RTB 20-01	2.00	02/21/2012	5.875	03/01/2032	-	-	6.574	+0.0
h.	RTB – Others	2,002.90	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	1,866.77	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (October 18) was lower at P8,858.27M against Tuesday's P10,018.99M. Of this, P2,058.30M (23.24%) was for t-bonds, P2,017.40M (22.77%) RTBs and P4,782.57M (53.99%) for t-bills.

3. Foreign Exchange Market

The peso closed more than 4 and ½ centavos stronger at P56.700 to the dollar on Wednesday (October 18) against Tuesday's P56.746. Today, it opened at P56.870 reaching a high of P56.835 slid to a low of P56.880 and an average of P56.8626 with transaction volume of \$367.1M at 10:12 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	6,268.27	-0.20	Peso	56.70	-0.08	A	6.36	+6.1 1/	5.07
Thailand	1,437.85	+0.31	Baht	36.32	-0.18	A	2.64	+0.3 2/	7.73
Malaysia	1,446.54	+0.17	Ringgit	4.75	+0.22	D	3.63	+2.0 2/	1.48
Indonesia	6,927.91	-0.17	Rupiah	15,730.00	+0.09	D	6.74	+2.3 2/	13.13
Singapore	3,136.62	-1.11	Sing. Dollar	1.37	+0.01	D	0.25	+4.0 2/	4.06
Taiwan	16,440.91	-1.21	Taiwan Dollar	32.31	-0.03	A	1.49	+2.9 2/	3.13
South Korea	2,462.60	+0.10	Won	1,349.57	-0.29	A	3.87	+3.7 2/	3.87
India	65,877.02	-0.83	Rupee	83.27	+0.01	D	7.68	+6.9 2/	7.17
China	3,058.71	-0.80	Yuan	7.32	+0.01	D	2.32	+0.0 2/	5.60
Hong Kong	17,732.52	-0.23	HK Dollar	7.83	+0.04	D	5.28	+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	33,665.08	-0.98	US Dollar				+5.658	+3.7 2/	+5.883	8.50
Japan	32,042.25	+0.01	Yen	149.70	+0.10	D	-0.026	+3.2 2/	+0.072	1.48
Germany	15,094.91	-1.03	Ger. Mark****				-0.581	+4.5 2/	-0.556	4.75
Britain	7,588.00	-1.14	British Pound	0.82	-0.19	A	+5.403	+9.1 2/	+4.745	5.25
France	6,965.99	-0.91	Fr. Franc****				-0.581	+4.9 2/	-0.556	4.75
Canada	19,450.70	-1.23	Can. Dollar	1.36	-0.02	A	+5.588	+4.0 2/	+0.548	7.20
Italy	28,135.79	-0.82	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,917.68	-0.95	Euro	0.95	-0.03	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 17, 2023 vs October 18, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for October 18, 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