

BUREAU OF THE TREASURY
Department of Finance
Wednesday, 25 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						1.000	-518.75
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 20)							
28-day				6.7312	-0.63		
56-day				6.7652	+0.40		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	3,106.29	6.149	+15.9			6.066	+0.0
182-day	675.66	6.330	+12.3			6.191	-0.0
364-day	1,842.22	6.479	+9.1			6.483	-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	88.3	4.495	89.1	4.241	78.8
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	90.2	5.629	90.8	5.449	59.6
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.5	1.556	97.5	1.556	95.9
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	91.5	5.644	92.3	5.474	64.9
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	118.6	6.895	119.5	5.738	89.3
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	111.2	5.831	112.1	5.688	83.3
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	103.5	5.834	104.5	5.680	83.8
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.6	6.907	96.1	6.719	146.2
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	91.0	5.999	91.9	5.888	95.2
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	76.6	6.272	77.5	6.159	112.4
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	72.6	6.325	73.5	6.218	114.6
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	71.9	6.311	72.8	6.206	110.3

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	40.94	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.508	+0.0
b.	3.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-0.0	-	6.495	+0.0
c.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.518	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.621	+0.0
e.	8.0Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-0.0	-	6.815	+0.2
f.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.741	+0.1
g.	8.5Y RTB 20-01	9.00	02/21/2012	5.875	03/01/2032	-	-	6.744	+0.1
h.	RTB – Others	6,193.61	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	3,046.41	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (October 24) was higher at P14,964.13M against Monday's P7,866.57M. Of this, P3,137.35M (20.97%) was for t-bonds, P6,202.61M (41.45%) RTBs and P5,624.17M (37.58%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 centavos stronger at P56.760 to the dollar on Tuesday (October 24) against Monday's P56.840. Today, it opened at a high of P56.750 slid to a low of P56.845 and an average of P56.8217 with transaction volume of \$312.2M 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	6,039.72	-0.80	Peso	56.76	-0.14	A	6.48	+6.1 1/	5.07
Thailand	1,391.03	-0.59	Baht	36.21	-0.82	A	2.64	+0.3 2/	7.73
Malaysia	1,435.65	-0.17	Ringgit	4.78	-0.19	A	3.63	+2.0 2/	1.48
Indonesia	6,806.76	+0.96	Rupiah	15,849.00	-0.53	A	6.93	+2.3 2/	13.13
Singapore	3,083.88	+1.00	Sing. Dollar	1.37	-0.38	A	0.25	+4.0 2/	4.06
Taiwan	16,309.76	+0.36	Taiwan Dollar	32.28	-0.26	A	1.49	+2.9 2/	3.13
South Korea	2,383.51	+1.12	Won	1,342.92	-0.79	A	3.87	+3.7 2/	3.87
India	64,571.88	U	Rupee	83.19	0.00	U	7.68	+6.9 2/	7.17
China	2,962.24	+0.78	Yuan	7.31	-0.05	A	2.36	+0.0 2/	5.60
Hong Kong	16,991.53	-1.05	HK Dollar	7.82	-0.04	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	33,141.38	+0.62	US Dollar				+5.640	+3.7 2/	+5.867	8.50
Japan	31,062.35	+0.20	Yen	149.79	-0.12	A	-0.026	+3.2 2/	+0.072	1.48
Germany	14,879.94	+0.54	Ger. Mark****				-0.581	+4.5 2/	-0.556	4.75
Britain	7,389.70	+0.20	British Pound	0.82	+0.08	D	+5.394	+9.1 2/	+4.745	5.25
France	6,593.65	-3.75	Fr. Franc****				-0.581	+4.9 2/	-0.556	4.75
Canada	18,986.49	-0.32	Can. Dollar	1.37	-0.28	A	+5.593	+4.0 2/	+0.548	7.20
Italy	27,572.74	+0.05	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,843.65	+0.67	Euro	0.94	-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 23, 2023 vs October 24, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for October 24, 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 // 10/25/23