

BUREAU OF THE TREASURY
Department of Finance
Thursday, 26 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	+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 25)							
7-day				6.4357	-0.42		
14-day				6.4483	+0.07		
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	6,176.68	6.149	+15.9			6.072	+0.0
182-day	1,371.83	6.330	+12.3			6.220	+0.0
364-day	1,141.56	6.479	+9.1			6.468	-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	4.511	89.1	4.258	77.9
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	90.1	5.662	90.7	5.467	53.2
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.6	1.519	97.6	1.519	92.1
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	91.6	5.643	92.3	5.475	55.8
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	118.6	6.893	119.5	5.745	79.1
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	111.1	5.834	112.0	5.697	72.2
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	103.6	5.822	104.4	5.690	72.3
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.6	6.908	96.1	6.719	146.3
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	90.9	6.004	91.8	5.898	82.8
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	76.4	6.288	77.3	6.182	101.0
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	72.3	6.356	73.2	6.250	104.0
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	71.7	6.337	72.6	6.233	99.2

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	65.30	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.550	+0.0
b.	3.0Y RTB 15-01	60.00	10/10/2011	6.250	10/20/2026	-0.0	-	6.536	+0.0
c.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.556	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.643	+0.0
e.	8.0Y FXTN 20-17	77.18	07/15/2011	8.000	07/19/2031	-0.0	-	6.821	+0.0
f.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.754	+0.0
g.	8.5Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	6.757	+0.0
h.	RTB – Others	10,435.51	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	3,471.11	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (October 25) was higher at P22,800.17M against Tuesday’s P14,964.13M. Of this, P3,613.59M (15.85%) was for t-bonds, P10,496.51M (46.04%) RTBs and P8,690.07M (38.11%) for t-bills.

3. Foreign Exchange Market

The peso closed 9 centavos weaker at P56.850 to the dollar on Wednesday (October 25) against Tuesday’s P56.760. Today, it opened at a high of P56.930 slid to a low of P56.970 and an average of P56.9568 with transaction volume of \$364M at 10:16 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	6,054.50	+0.24	Peso	56.85	+0.16	D	6.47	+6.1 1/	5.07
Thailand	1,401.70	+0.77	Baht	36.20	-0.05	A	2.64	+0.3 2/	7.73
Malaysia	1,442.51	+0.48	Ringgit	4.78	-0.08	A	3.63	+2.0 2/	1.48
Indonesia	6,834.39	+0.41	Rupiah	15,870.00	+0.13	D	6.93	+2.3 2/	13.13
Singapore	3,078.78	-0.17	Sing. Dollar	1.37	+0.19	D	0.25	+4.0 2/	4.06
Taiwan	16,358.89	+0.30	Taiwan Dollar	32.38	+0.31	D	1.49	+2.9 2/	3.13
South Korea	2,363.17	-0.85	Won	1,349.24	+0.47	D	3.87	+3.7 2/	3.87
India	64,049.06	-0.81	Rupee	83.19	+0.00	D	7.68	+6.9 2/	7.17
China	2,974.11	+0.40	Yuan	7.32	+0.08	D	2.38	+0.0 2/	5.60
Hong Kong	17,085.33	+0.55	HK Dollar	7.82	-0.01	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	33,035.93	-0.32	US Dollar				+5.641	+3.7 2/	+5.874	8.50
Japan	31,269.92	+0.67	Yen	149.93	+0.09	D	-0.026	+3.2 2/	+0.072	1.48
Germany	14,892.18	+0.08	Ger. Mark****				-0.581	+4.5 2/	-0.556	4.75
Britain	7,414.34	+0.33	British Pound	0.82	+0.73	D	+5.384	+9.1 2/	+4.745	5.25
France	6,515.07	-1.19	Fr. Franc****				-0.581	+4.9 2/	-0.556	4.75
Canada	18,947.85	-0.20	Can. Dollar	1.38	+0.60	D	+5.590	+4.0 2/	+0.548	7.20
Italy	27,428.60	-0.52	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,862.23	+0.48	Euro	0.95	+0.48	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 24, 2023 vs October 25, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for October 25, 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