

BUREAU OF THE TREASURY
Department of Finance
Friday, 10 November 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 (October 26)				6.5000	+25.00		
IBCL						6.406	U
e. LENDING RATES							
OLF (October 26)				7.0000	+25.00		
Prime Lending						5.073	U
f. ODF (October 26)				6.0000	+25.00		
g. TDF (November 8)							
7-day				6.6141	+4.01		
14-day				6.6233	+3.31		
h. BSP SECURITY (November 6)							
28-day				6.8385	+1.02		
56-day				6.8483	+3.63		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	637.97	6.352	+20.3			6.158	+0.0
182-day	2,131.29	6.536	+20.6			6.453	+0.0
364-day	6,134.67	6.591	+11.2			6.608	-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	88.9	4.342	89.6	4.110	88.0
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	91.1	5.380	91.7	5.223	51.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.6	1.540	97.6	1.540	91.4
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	92.6	5.409	93.3	5.252	59.7
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	120.1	5.620	120.9	5.483	80.9
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	112.8	5.561	113.6	5.437	75.4
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	105.3	5.563	106.1	5.444	77.7
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.4	7.061	95.8	6.761	166.3
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	93.3	5.732	94.1	5.637	89.2
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	79.2	5.968	80.2	5.856	100.9
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	74.9	6.058	75.9	5.948	106.4
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	74.2	6.061	75.0	5.968	105.2

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	29.31	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.590	+0.0
b.	3.0Y RTB 15-01	...	10/10/2011	6.250	10/20/2026	-0.0	-	6.491	-0.1
c.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.501	-0.1
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.588	+0.0
e.	7.5Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-0.0	-	6.962	U
f.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.689	-0.1
g.	8.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.691	-0.1
h.	RTB – Others	5,366.02	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	19,962.48	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (November 9) was higher at P34,261.74M against Wednesday’s P19,915.16M. Of this, P19,991.79M (58.35%) was for t-bonds, P5,366.02M (15.66%) RTBs and P8,903.93M (25.99%) for T-bills.

3. Foreign Exchange Market

The peso closed 15 and ½ centavos stronger at P55.890 to the dollar on Thursday (November 9) against Wednesday’s P56.045. Today, it opened at a low of P56.030 reaching a high of P55.920 and an average of P55.967 with transaction volume of \$347.6M at 10:14 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	6,188.22	+0.54	Peso	55.89	-0.28	A	6.61	+4.9 1/	5.07
Thailand	1,404.97	-0.48	Baht	35.60	+0.05	D	2.65	+0.3 2/	7.73
Malaysia	1,452.27	-0.37	Ringgit	4.69	+0.21	D	3.66	+2.0 2/	1.48
Indonesia	6,838.23	+0.50	Rupiah	15,655.00	+0.03	D	6.96	+2.3 2/	13.13
Singapore	3,135.32	+0.18	Sing. Dollar	1.36	+0.04	D	0.25	+4.0 2/	4.06
Taiwan	16,745.65	+0.03	Taiwan Dollar	32.27	+0.06	D	1.49	+2.9 2/	3.13
South Korea	2,427.08	+0.23	Won	1,309.83	-0.04	A	3.95	+3.7 2/	3.87
India	64,832.20	-0.22	Rupee	83.29	+0.01	D	7.68	+6.9 2/	7.17
China	3,053.28	+0.03	Yuan	7.28	+0.12	D	2.45	+0.0 2/	5.60
Hong Kong	17,511.29	-0.33	HK Dollar	7.81	-0.10	A	5.33	+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	33,891.94	-0.65	US Dollar				+5.631	+3.7 2/	+5.825	8.50
Japan	32,646.46	+1.49	Yen	151.13	+0.23	D	-0.026	+3.2 2/	+0.072	1.48
Germany	15,352.54	+0.81	Ger. Mark****				-0.581	+4.5 2/	-0.556	4.75
Britain	7,455.67	+0.73	British Pound	0.81	-0.15	A	+5.356	+9.1 2/	+4.745	5.25
France	7,113.66	+1.13	Fr. Franc****				-0.581	+4.9 2/	-0.556	4.75
Canada	19,587.41	+0.29	Can. Dollar	1.38	+0.05	D	+5.528	+4.0 2/	+0.548	7.20
Italy	28,644.09	+0.74	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,907.03	+0.59	Euro	0.94	-0.18	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 November 8, 2023, vs November 9, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 9, 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/ October 2023 (Base index 2018 = 100)
- 2/ September 2023

Original Signed:

Chief, FMMAD