

BUREAU OF THE TREASURY

Department of Finance

Tuesday, 14 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 10)							
28-day				6.8372	-0.13		
56-day				6.8677	+1.94		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	3,733.72	6.123	-22.9			6.203	+0.0
182-day	9,043.32	6.513	-2.3			6.469	+0.0
364-day	1,527.14	6.560	-3.1			6.585	-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	89.0	4.341	89.7	4.105	80.6
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	91.1	5.397	91.7	5.229	51.1
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.4	1.585	97.4	1.585	94.0
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	92.6	5.409	93.3	5.250	58.4
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	120.0	5.644	120.8	5.506	82.5
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	112.7	5.576	113.5	5.449	76.1
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	105.0	5.606	106.0	5.460	78.9
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.4	7.070	95.7	6.771	167.0
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	93.1	5.753	94.0	5.651	90.5
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	79.3	5.962	80.2	5.860	101.3
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	75.1	6.039	76.0	5.944	106.0
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	74.3	6.046	75.2	5.952	103.8

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	52.80	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.520	-0.0
b.	3.0Y RTB 15-01	3.70	10/10/2011	6.250	10/20/2026	-0.0	-	6.484	-0.0
c.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.490	-0.0
d.	5.0Y FXTN 20-15	18.00	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.594	U
e.	7.5Y FXTN 20-17	29.33	07/15/2011	8.000	07/19/2031	-0.0	-	6.665	-0.0
f.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.662	-0.0
g.	8.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.665	-0.0
h.	RTB – Others	7,294.38	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	8,324.97	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (November 13) was higher at P30,027.36M against Friday's P11,433.64M. Of this, P8,425.10M (28.06%) was for t-bonds, P7,298.08M (24.30%) RTBs and P14,304.18M (47.64%) for T-bills.

3. Foreign Exchange Market

The peso closed 10 centavos weaker at P56.060 to the dollar on Monday (November 13) against Friday's P55.960. Today, it opened at a high of P56.040 slid to a low of P56.140 and an average of P56.0970 with transaction volume of \$558M 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	6,116.14	-0.74	Peso	56.06	+0.16	D	6.59	+4.9 1/	5.07
Thailand	1,387.13	-0.18	Baht	35.97	-0.06	A	2.65	+0.3 2/	7.73
Malaysia	1,445.18	U	Ringgit	4.71	0.00	U	3.66	+2.0 2/	1.48
Indonesia	6,838.31	+0.43	Rupiah	15,701.00	+0.04	D	6.95	+2.3 2/	13.13
Singapore	3,106.68	U	Sing. Dollar	1.36	-0.09	A	0.25	+4.0 2/	4.06
Taiwan	16,839.39	+0.94	Taiwan Dollar	32.32	-0.14	A	1.49	+2.9 2/	3.13
South Korea	2,403.76	-0.24	Won	1,325.04	+0.62	D	3.95	+3.7 2/	3.87
India	64,933.87	+0.04	Rupee	83.33	-0.02	A	7.68	+6.9 2/	7.17
China	3,046.53	+0.25	Yuan	7.29	+0.05	D	2.45	+0.0 2/	5.60
Hong Kong	17,426.21	+1.30	HK Dollar	7.81	+0.01	D	5.36	+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	34,337.87	+0.16	US Dollar				+5.639	+3.7 2/	+5.843	8.50
Japan	32,585.11	+0.05	Yen	151.71	+0.13	D	-0.026	+3.2 2/	+0.072	1.48
Germany	15,345.00	+0.73	Ger. Mark****				-0.581	+4.5 2/	-0.556	4.75
Britain	7,425.83	+0.89	British Pound	0.82	-0.20	A	+5.359	+9.1 2/	+4.745	5.25
France	7,087.06	+0.60	Fr. Franc****				-0.581	+4.9 2/	-0.556	4.75
Canada	19,709.15	+0.28	Can. Dollar	1.38	+0.01	D	+5.518	+4.0 2/	+0.548	7.20
Italy	28,925.26	+1.48	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,894.04	+0.69	Euro	0.93	-0.10	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 10, 2023, vs November 13, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 13, 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

fmmd // 11/14/23