

BUREAU OF THE TREASURY
Department of Finance
Tuesday, 21 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 (November 16)				6.5000	+25.00		
IBCL						6.406	U
e. LENDING RATES							
OLF (November 16)				7.0000	+25.00		
Prime Lending						5.073	U
f. ODF (November 16)				6.0000	+25.00		
g. TDF (November 15)							
7-day				6.6473	+3.32		
14-day				6.6699	+4.66		
h. BSP SECURITY (November 17)							
28-day				6.8296	-0.76		
56-day				6.8548	-1.29		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	409.53	6.123	-22.9			6.028	-0.1
182-day	1,891.59	6.513	-2.3			6.207	-0.1
364-day	975.78	6.560	-3.1			6.505	+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	3 YRS	E750	89.2	4.270	89.9	4.039	84.0
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	91.8	5.217	92.3	5.061	54.9
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.9	1.474	97.9	1.474	93.8
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	93.5	5.212	94.1	5.062	62.1
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	120.9	5.474	121.7	5.337	88.7
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	113.8	5.401	114.6	5.275	82.0
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	106.3	5.409	107.1	5.291	84.9
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.4	7.062	95.8	6.762	190.6
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	94.6	5.589	95.4	5.492	96.8
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	81.1	5.766	81.9	5.672	104.8
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	76.8	5.850	77.7	5.756	109.5
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	76.1	5.856	76.9	5.763	107.2

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	161.50	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.300	+0.0
b.	3.0Y RTB 15-01	0.50	10/10/2011	6.250	10/20/2026	-0.0	-	6.344	+0.0
c.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.347	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.388	-0.0
e.	7.5Y FXTN 20-17	204.00	07/15/2011	8.000	07/19/2031	-0.0	-	6.462	-0.0
f.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.411	-0.0
g.	8.5Y RTB 20-01	1.70	02/21/2012	5.875	03/01/2032	-	-	6.526	U
h.	RTB – Others	4,268.12	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	15,060.30	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Monday (November 20) was lower at P22,973.02M against Friday's P32,239.47M. Of this, P15,425.80M (67.15%) was for t-bonds, P4,270.32M (18.59%) RTBs and P3,276.90M (14.26%) for T-bills.

3. Foreign Exchange Market

The peso closed 12 centavos stronger at P55.550 to the dollar on Monday (November 20) against Friday's P55.670. Today, it opened at P55.430 reaching a high of P55.340 slid to a low of P55.655 and an average of P55.3684 with transaction volume of \$671M at 10:30 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	6,183.63	-0.45	Peso	55.55	-0.22	A	6.51	+4.9 1/	5.07
Thailand	1,419.44	+0.26	Baht	35.16	+0.16	D	2.65	-0.3 2/	7.73
Malaysia	1,456.92	-0.26	Ringgit	4.67	-0.27	A	3.67	+1.9 2/	1.48
Indonesia	6,994.89	+0.25	Rupiah	15,445.00	-0.31	A	6.96	+2.6 2/	12.93
Singapore	3,111.58	-0.42	Sing. Dollar	1.34	-0.27	A	0.25	+4.1 2/	4.06
Taiwan	17,210.47	+0.01	Taiwan Dollar	31.63	-0.57	A	1.49	+3.1 2/	3.09
South Korea	2,491.20	+0.86	Won	1,291.75	-0.37	A	3.95	+3.8 2/	3.55
India	65,655.15	-0.21	Rupee	83.35	+0.09	D	7.68	+4.7 2/	7.12
China	3,068.32	+0.46	Yuan	7.17	-0.66	A	2.46	-0.2 2/	5.60
Hong Kong	17,778.07	+1.86	HK Dollar	7.79	-0.02	A	5.46	+2.0 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	35,151.04	+0.58	US Dollar				+5.629	+3.2 2/	+5.792	8.50
Japan	33,388.03	-0.59	Yen	148.33	-0.87	A	-0.026	+3.0 2/	+0.072	1.48
Germany	15,901.33	-0.11	Ger. Mark****				-0.581	+3.8 2/	-0.556	4.75
Britain	7,496.36	-0.11	British Pound	0.80	-0.08	A	+5.345	+8.9 2/	+4.745	5.25
France	7,246.93	+0.18	Fr. Franc****				-0.581	+4.0 2/	-0.556	4.75
Canada	20,246.47	+0.35	Can. Dollar	1.37	-0.09	A	+5.500	+3.8 2/	+0.548	7.20
Italy	29,541.90	+0.15	Lira****				-0.581	+1.8 2/	-0.556	4.75
E M U	3,943.77	+0.01	Euro	0.92	-0.10	A	-0.581	+2.9 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 17, 2023, vs November 20, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 20, 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/ October 2023

Original Signed:

Chief, FMMAD