

BUREAU OF THE TREASURY

Department of Finance

Thursday, 23 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 22)							
7-day				6.6786	+3.13		
14-day				6.6896	+1.97		
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	1,540.68	6.123	-22.9			5.738	-0.1
182-day	2,757.20	6.513	-2.3			5.922	-0.2
364-day	2,232.17	6.560	-3.1			6.342	-0.1

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	89.3	4.268	89.9	4.046	83.6
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	92.0	5.158	92.5	5.019	51.6
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.0	1.453	98.0	1.453	93.4
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	93.7	5.161	94.3	5.018	58.5
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	121.5	5.364	122.2	5.239	79.7
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	114.2	5.333	114.9	5.212	76.6
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	106.7	5.346	107.6	5.211	78.0
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.5	7.055	95.9	6.752	190.7
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	95.5	5.484	96.4	5.390	88.2
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	82.0	5.661	82.9	5.568	96.2
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	77.7	5.757	78.5	5.670	102.8
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	76.9	5.767	77.7	5.682	100.9

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	1,329.37	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.152	-0.1
b.	3.0Y RTB 15-01	3.00	10/10/2011	6.250	10/20/2026	-0.0	-	6.231	-0.0
c.	3.5Y RTB 15-02	3.00	02/21/2012	5.375	03/01/2027	-0.0	-	6.249	-0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.334	+0.0
e.	7.5Y FXTN 20-17	0.45	07/15/2011	8.000	07/19/2031	-0.0	-	6.439	+0.0
f.	8.5Y FXTN 20-18	11.38	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.375	+0.0
g.	8.5Y RTB 20-01	10.08	02/21/2012	5.875	03/01/2032	-	-	6.470	+0.0
h.	RTB – Others	3,007.08	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	17,685.00	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (November 22) was lower at P28,579.41M against Tuesday’s P52,167.70M. Of this, P19,026.20M (66.57%) was for t-bonds, P3,023.16M (10.58%) RTBs and P6,530.05M (22.85%) for T-bills.

3. Foreign Exchange Market

The peso closed 6 centavos weaker at P55.450 to the dollar on Wednesday (November 22) against Tuesday’s P55.390. Today, it opened at a high of P55.450 slid to a low of P55.545 and an average of P55.5218 with transaction volume of \$377.2M at 10:23 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	6,253.18	+0.71	Peso	55.45	+0.11	D	6.44	+4.9 1/	5.07
Thailand	1,414.15	-0.66	Baht	35.21	+0.05	D	2.65	-0.3 2/	7.73
Malaysia	1,455.89	-0.51	Ringgit	4.68	+0.51	D	3.68	+1.9 2/	1.48
Indonesia	6,906.95	-0.79	Rupiah	15,575.00	+0.87	D	6.96	+2.6 2/	12.93
Singapore	3,114.92	+0.60	Sing. Dollar	1.34	+0.31	D	0.25	+4.1 2/	4.06
Taiwan	17,310.26	-0.61	Taiwan Dollar	31.58	+0.91	D	1.49	+3.1 2/	3.09
South Korea	2,511.70	+0.05	Won	1,300.48	+0.87	D	3.95	+3.8 2/	3.55
India	66,023.24	+0.14	Rupee	83.32	-0.04	A	7.68	+4.7 2/	7.12
China	3,043.61	-0.79	Yuan	7.16	+0.34	D	2.46	-0.2 2/	5.60
Hong Kong	17,734.60	+0.00	HK Dollar	7.80	+0.02	D	5.59	+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	35,213.03	+0.36	US Dollar				+5.640	+3.2 2/	+5.808	8.50
Japan	33,451.83	+0.29	Yen	148.90	+0.89	D	-0.026	+3.0 2/	+0.072	1.48
Germany	15,957.82	+0.36	Ger. Mark****				-0.581	+3.8 2/	-0.556	4.75
Britain	7,469.51	-0.17	British Pound	0.80	+0.11	D	+5.351	+8.9 2/	+4.745	5.25
France	7,260.73	+0.43	Fr. Franc****				-0.581	+4.0 2/	-0.556	4.75
Canada	20,113.96	+0.02	Can. Dollar	1.37	+0.01	D	+5.495	+3.8 2/	+0.548	7.20
Italy	29,154.91	+0.01	Lira****				-0.581	+1.8 2/	-0.556	4.75
E M U	3,956.13	+0.20	Euro	0.92	+0.40	D	-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 21, 2023, vs November 22, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 22, 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