

BUREAU OF THE TREASURY
Department of Finance
Friday, 24 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	416.96	6.123	-22.9			5.758	+0.0
182-day	1,658.33	6.513	-2.3			5.945	+0.0
364-day	861.01	6.560	-3.1			6.318	-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	89.3	4.263	90.0	4.033	78.7
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	91.7	5.243	92.5	5.014	51.2
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	98.0	1.453	98.0	1.453	93.0
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	93.7	5.167	94.4	5.002	57.0
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	121.5	5.362	122.3	5.229	78.8
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	114.3	5.319	115.1	5.184	73.9
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	106.7	5.308	107.7	5.206	77.5
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.6	7.046	96.0	6.742	203.3
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	95.5	5.484	96.3	5.393	88.6
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	82.2	5.647	83.0	5.559	95.3
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	77.8	5.749	78.6	5.660	101.8
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	77.0	5.756	77.8	5.670	99.7

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	603.30	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.043	-0.1
b.	3.0Y RTB 15-01	1.00	10/10/2011	6.250	10/20/2026	-0.0	-	6.170	-0.1
c.	3.5Y RTB 15-02	1.50	02/21/2012	5.375	03/01/2027	-0.0	-	6.194	-0.1
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.295	-0.0
e.	7.5Y FXTN 20-17	100.10	07/15/2011	8.000	07/19/2031	-0.0	-	6.300	-0.1
f.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.294	-0.1
g.	8.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.379	-0.1
h.	RTB – Others	7,836.09	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	21,518.73	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Thursday (November 23) was higher at P32,997.02M against Wednesday’s P28,579.41M. Of this, P22,222.13M (67.35%) was for t-bonds, P7,838.59M (23.76%) RTBs and P2,936.30M (8.90%) for T-bills.

3. Foreign Exchange Market

The peso closed 6 centavos stronger at P55.390 to the dollar on Thursday (November 23) against Wednesday’s P55.450. Today, it opened at P55.350 reaching a high of P55.300 slid to a low of P55.390 and an average of P55.361 with transaction volume of \$320.8M at 10:13 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	6,246.20	-0.11	Peso	55.39	-0.11	A	6.32	+4.9 1/	5.07
Thailand	1,406.61	-0.53	Baht	35.27	+0.18	D	2.65	-0.3 2/	7.73
Malaysia	1,453.29	-0.18	Ringgit	4.68	+0.07	D	3.69	+1.9 2/	1.48
Indonesia	7,004.34	+1.41	Rupiah	15,553.00	-0.14	A	6.96	+2.6 2/	12.93
Singapore	3,111.75	-0.10	Sing. Dollar	1.34	-0.04	A	0.25	+4.1 2/	4.06
Taiwan	17,294.55	-0.09	Taiwan Dollar	31.48	-0.31	A	1.49	+3.1 2/	3.09
South Korea	2,514.96	+0.13	Won	1,297.34	-0.24	A	3.95	+3.8 2/	3.55
India	66,017.81	-0.01	Rupee	83.34	+0.02	D	7.68	+4.7 2/	7.12
China	3,061.86	+0.60	Yuan	7.15	-0.24	A	2.46	-0.2 2/	5.60
Hong Kong	17,910.84	+0.99	HK Dollar	7.80	+0.02	D	5.63	+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	35,273.03	+0.17	US Dollar				+5.641	+3.2 2/	+5.805	8.50
Japan	33,451.83	U	Yen	149.23	+0.22	D	-0.026	+3.0 2/	+0.072	1.48
Germany	15,994.73	+0.23	Ger. Mark****				-0.581	+3.8 2/	-0.556	4.75
Britain	7,483.58	+0.19	British Pound	0.80	-0.17	A	+5.354	+8.9 2/	+4.745	5.25
France	7,277.93	+0.24	Fr. Franc****				-0.581	+4.0 2/	-0.556	4.75
Canada	20,116.66	+0.01	Can. Dollar	1.37	-0.16	A	+5.495	+3.8 2/	+0.548	7.20
Italy	29,235.71	+0.28	Lira****				-0.581	+1.8 2/	-0.556	4.75
E M U	3,969.39	+0.34	Euro	0.92	-0.16	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 22, 2023, vs November 23, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 23, 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