

BUREAU OF THE TREASURY

Department of Finance

Friday, 3 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	+21.88
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 (October 25)							
7-day				6.4357	-0.42		
14-day				6.4483	+0.07		
h. BSP SECURITY (October 27)							
28-day				6.8283	+9.71		
56-day				6.8120	+4.68		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	2,519.68	6.149	+15.9			6.150	+0.0
182-day	686.02	6.330	+12.3			6.327	+0.1
364-day	1,511.41	6.479	+9.1			6.564	+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	4 YRS	E750	88.8	4.387	89.4	4.185	93.3
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	90.5	5.551	91.3	5.328	64.0
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.3	1.588	97.3	1.588	93.3
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	92.4	5.461	93.0	5.308	67.0
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	119.5	5.733	120.4	5.584	92.3
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	112.0	5.684	112.9	5.547	87.2
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	104.3	5.711	105.2	5.581	91.2
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.8	7.011	95.8	6.758	153.4
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	92.0	5.879	92.9	5.772	100.0
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	77.9	6.118	78.7	6.022	114.9
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	73.0	6.278	73.9	6.173	126.4
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	72.4	6.256	73.3	6.153	121.3

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	190.00	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.668	+0.1
b.	3.0Y RTB 15-01	3.00	10/10/2011	6.250	10/20/2026	-0.0	-	6.622	+0.1
c.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.646	+0.1
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.774	+0.1
e.	7.5Y FXTN 20-17	50.00	07/15/2011	8.000	07/19/2031	-0.0	-	6.964	+0.0
f.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	7.000	+0.1
g.	8.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	7.003	+0.1
h.	RTB – Others	2,459.98	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	1,865.23	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (October 31) was lower at P9,285.32M against Friday's (October 27) P13,694.23M. Of this, P2,105.23M (22.67%) was for t-bonds, P2,462.98M (26.53%) RTBs and P4,717.11M (50.80%) for T-bills.

3. Foreign Exchange Market

The peso closed 22 and ½ centavos stronger at P56.730 to the dollar on Tuesday (October 31) against Friday's (October 27) P56.955. Today, it opened at a low of P56.600 reaching a high of P56.430 and an average of P56.5503 with transaction volume of \$413M 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	5,973.78	+0.20	Peso	56.73	-0.40	A	6.56	+6.1 1/	5.07
Thailand	1,381.83	-0.46	Baht	35.96	-0.37	A	2.64	+0.3 2/	7.73
Malaysia	1,442.14	+0.02	Ringgit	4.76	-0.29	A	3.65	+2.0 2/	1.48
Indonesia	6,752.21	-0.10	Rupiah	15,885.00	-0.34	A	6.96	+2.3 2/	13.13
Singapore	3,067.74	+0.19	Sing. Dollar	1.37	-0.31	A	0.25	+4.0 2/	4.06
Taiwan	16,001.27	-0.83	Taiwan Dollar	32.40	-0.12	A	1.49	+2.9 2/	3.13
South Korea	2,277.99	-1.08	Won	1,350.83	-0.36	A	3.95	+3.7 2/	3.87
India	63,874.93	+0.14	Rupee	83.26	+0.01	D	7.68	+6.9 2/	7.17
China	3,018.77	+0.03	Yuan	7.32	-0.01	A	2.42	+0.0 2/	5.60
Hong Kong	17,112.48	-1.65	HK Dollar	7.82	+0.03	D	5.24	+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	33,052.85	+1.96	US Dollar				+5.644	+3.7 2/	+5.871	8.50
Japan	30,858.85	-0.43	Yen	150.69	+0.69	D	-0.026	+3.2 2/	+0.072	1.48
Germany	14,810.34	+0.84	Ger. Mark****				-0.581	+4.5 2/	-0.556	4.75
Britain	7,321.72	+0.42	British Pound	0.82	-0.63	A	+5.372	+9.1 2/	+4.745	5.25
France	6,885.65	+1.33	Fr. Franc****				-0.581	+4.9 2/	-0.556	4.75
Canada	18,873.47	+0.73	Can. Dollar	1.38	-0.33	A	+5.580	+4.0 2/	+0.548	7.20
Italy	27,741.91	+1.67	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,811.86	-1.60	Euro	0.94	-0.93	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 October 27, 2023, vs October 31, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for October 31, 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/ September 2023 (Base index 2018 = 100)
- 2/ September 2023

Original Signed:

Chief, FMMAD