

BUREAU OF THE TREASURY
Department of Finance
Monday, 6 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 3)							
5-day				6.5740	+13.83		
12-day				6.5902	+14.19		
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	3,052.05	6.149	+15.9			6.171	+0.0
182-day	1,685.32	6.330	+12.3			6.397	+0.1
364-day	2,229.68	6.479	+9.1			6.583	+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	88.8	4.380	89.4	4.181	97.9
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	90.8	5.475	91.5	5.256	70.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.3	1.588	97.3	1.588	91.1
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	92.7	5.374	93.5	5.191	68.2
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	120.1	5.623	121.0	5.483	94.5
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	112.8	5.562	113.6	5.433	87.4
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	104.8	5.630	105.6	5.510	94.6
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.8	7.011	95.7	6.770	156.7
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	93.1	5.749	94.0	5.647	94.8
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	79.2	5.970	79.9	5.890	108.0
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	74.6	6.096	75.6	5.983	113.1
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	73.9	6.093	74.9	5.981	109.6

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	80.33	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.682	+0.0
b.	3.0Y RTB 15-01	0.20	10/10/2011	6.250	10/20/2026	-0.0	-	6.646	+0.0
c.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.668	+0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.786	+0.0
e.	7.5Y FXTN 20-17	...	07/15/2011	8.000	07/19/2031	-0.0	-	6.963	-0.0
f.	8.5Y FXTN 20-18	23.20	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.935	-0.1
g.	8.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.936	-0.1
h.	RTB – Others	4,264.46	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	5,092.88	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (November 3) was higher at P16,428.12M against Tuesday's (October 31) P9,285.32M. Of this, P5,196.41M (31.63%) was for t-bonds, P4,264.66M (25.96%) RTBs and P6,967.05M (42.41%) for T-bills.

3. Foreign Exchange Market

The peso closed 63 centavos stronger at P56.100 to the dollar on Friday (November 3) against Tuesday's (October 31) P56.730. Today, it opened at P55.800 reaching a high of P55.730 slid to a low of P55.850 and an average of P55.8181 with transaction volume of \$501.20M 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	5,989.27	+0.26	Peso	56.10	-1.11	A	6.58	+6.1 1/	5.07
Thailand	1,419.76	+2.74	Baht	35.57	-1.11	A	2.64	+0.3 2/	7.73
Malaysia	1,449.93	+0.54	Ringgit	4.73	-0.72	A	3.65	+2.0 2/	1.48
Indonesia	6,788.85	+0.54	Rupiah	15,728.00	-0.99	A	6.95	+2.3 2/	13.13
Singapore	3,143.66	+2.47	Sing. Dollar	1.35	-0.82	A	0.25	+4.0 2/	4.06
Taiwan	16,507.65	+3.16	Taiwan Dollar	32.28	-0.39	A	1.49	+2.9 2/	3.13
South Korea	2,368.34	+3.97	Won	1,322.11	-2.13	A	3.95	+3.7 2/	3.87
India	63,363.78	+0.77	Rupee	83.29	+0.03	D	7.68	+6.9 2/	7.17
China	3,030.80	+0.40	Yuan	7.28	-0.56	A	2.43	+0.0 2/	5.60
Hong Kong	17,664.12	+3.22	HK Dollar	7.82	+0.01	D	5.23	+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	34,061.32	+3.05	US Dollar				+5.642	+3.7 2/	+5.854	8.50
Japan	31,949.89	+3.54	Yen	149.39	-0.86	A	-0.026	+3.2 2/	+0.072	1.48
Germany	15,189.25	+2.56	Ger. Mark****				-0.581	+4.5 2/	-0.556	4.75
Britain	7,417.73	+1.31	British Pound	0.81	-1.46	A	+5.372	+9.1 2/	+4.745	5.25
France	7,047.50	+2.35	Fr. Franc****				-0.581	+4.9 2/	-0.556	4.75
Canada	19,824.85	+5.04	Can. Dollar	1.37	-1.20	A	+5.548	+4.0 2/	+0.548	7.20
Italy	28,674.83	+3.36	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,873.56	+1.62	Euro	0.93	-0.62	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 31, 2023, vs November 3, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 3, 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