

BUREAU OF THE TREASURY

Department of Finance

Wednesday, 8 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 (November 6)							
28-day				6.8385	+1.02		
56-day				6.8483	+3.63		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	3,502.93	6.352	+20.3			6.153	-0.0
182-day	2,760.74	6.536	+20.6			6.425	+0.0
364-day	2,904.98	6.591	+11.2			6.647	+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	89.0	4.325	89.6	4.110	87.5
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	91.1	5.374	91.7	5.211	62.4
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.5	1.560	97.5	1.560	92.7
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	92.7	5.384	93.4	5.220	68.0
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	119.9	5.653	120.9	5.495	93.5
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	112.8	5.567	113.6	5.442	86.8
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	105.0	5.599	106.0	5.454	88.3
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	93.6	7.035	96.0	6.730	152.9
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	93.2	5.742	94.1	5.643	96.1
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	79.5	5.940	80.4	5.841	105.7
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	75.1	6.040	75.9	5.946	112.4
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	74.4	6.039	75.2	5.947	109.3

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	12.37	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.686	+0.0
b.	3.0Y RTB 15-01	1.83	10/10/2011	6.250	10/20/2026	-0.0	-	6.617	-0.0
c.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.639	-0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.756	-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	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.906	-0.0
g.	8.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.907	-0.0
h.	RTB – Others	3,585.95	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	11,454.74	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Tuesday (November 7) was higher at P24,223.54M against Monday's P16,177.91M. Of this, P11,467.11M (47.34%) was for t-bonds, P3,587.78M (14.81%) RTBs and P9,168.65M (37.85%) for T-bills.

3. Foreign Exchange Market

The peso closed 20 and ½ centavos weaker at P56.115 to the dollar on Tuesday (November 7) against Monday's P55.910. Today, it opened at P56.090 reaching a high of P56.040 slid to a low of P56.100 and an average of P56.0688 with transaction volume of \$259.4M at 10:11 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	6,131.32	+0.88	Peso	56.12	+0.37	D	6.65	+4.9 1/	5.07
Thailand	1,408.30	-0.63	Baht	35.56	+0.06	D	2.65	+0.3 2/	7.73
Malaysia	1,463.37	-0.09	Ringgit	4.67	+0.71	D	3.65	+2.0 2/	1.48
Indonesia	6,843.79	-0.51	Rupiah	15,636.00	+0.62	D	6.95	+2.3 2/	13.13
Singapore	3,173.81	-0.21	Sing. Dollar	1.35	+0.39	D	0.25	+4.0 2/	4.06
Taiwan	16,684.95	+0.21	Taiwan Dollar	32.22	+0.37	D	1.49	+2.9 2/	3.13
South Korea	2,443.96	-2.33	Won	1,308.02	+0.79	D	3.95	+3.7 2/	3.87
India	64,942.40	-0.03	Rupee	83.27	+0.06	D	7.68	+6.9 2/	7.17
China	3,057.27	-0.04	Yuan	7.28	+0.13	D	2.45	+0.0 2/	5.60
Hong Kong	17,670.16	-1.65	HK Dollar	7.82	-0.03	A	5.25	+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	34,152.60	+0.17	US Dollar				+5.630	+3.7 2/	+5.827	8.50
Japan	32,271.82	-1.34	Yen	150.34	+0.46	D	-0.026	+3.2 2/	+0.072	1.48
Germany	15,152.64	+0.11	Ger. Mark****				-0.581	+4.5 2/	-0.556	4.75
Britain	7,410.04	-0.10	British Pound	0.81	+0.97	D	+5.365	+9.1 2/	+4.745	5.25
France	6,986.23	-0.39	Fr. Franc****				-0.581	+4.9 2/	-0.556	4.75
Canada	19,575.59	-0.85	Can. Dollar	1.37	+0.77	D	+5.533	+4.0 2/	+0.548	7.20
Italy	28,395.90	-0.69	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,871.84	-0.15	Euro	0.94	+0.62	D	-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 November 6, 2023, vs November 7, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for November 7, 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/ September 2023

Original Signed:

Chief, FMMAD

fmmad // 11/08/23