

Key Developments in Asian Local Currency Markets

Malaysia's real gross domestic product (GDP) grew 6.2% year-on-year (y-o-y) in Q3 2017, up from 5.8% y-o-y in the second quarter (Q2) of 2017. The expansion was led by the services sector, which grew 6.6% y-o-y and the manufacturing sector, which grew 7.0% y-o-y. On a quarter-on-quarter seasonally adjusted basis, Malaysia's GDP posted growth of 1.8% in Q3 2017, up from 1.3% in the preceding quarter. The Philippine economy expanded 6.9% y-o-y in Q3 2017, the fastest quarterly growth rate in 2017, but this was lower compared with Q3 2016's growth of 7.1% y-o-y. The acceleration was due to sustained growth in exports and higher public spending. Meanwhile, GDP growth in Q2 2017 was revised upward to 6.7% y-o-y from 6.5% y-o-y. Japan's real GDP growth slowed to 0.3% q-o-q in Q3 2017 from 0.6% q-o-q in Q2 2017.

In a meeting held on 15–16 November, the Board of Governors of Bank Indonesia left the 7-day reverse repurchase rate unchanged at 4.25%. The deposit facility rate (3.50%) and the lending facility rate (5.00%) were also held steady. At current levels, these rates are deemed adequate to hold inflation within the target range of 3.0%–5.0% and to keep the current account deficit at a manageable level.

Exports from Indonesia rose 18.4% y-o-y in October to USD15.1 billion, following a 15.6% y-o-y expansion a month earlier. Imports climbed at a faster pace of 23.3% y-o-y to USD14.2 billion after 13.1% y-o-y growth during the same period. A trade surplus valued at USD895 million was recorded in October. Singapore's non-oil domestic exports (NODX) rebounded with 20.9% y-o-y growth in October after dipping 1.1% y-o-y in September. The rise was mainly due to the expansion in both the electronic and non-electronic NODX, as well as the low base effect from last year. Electronic NODX rose 4.5% y-o-y in October after dipping 8.0% y-o-y in September, while non-electronic NODX grew for the fifth consecutive month, rising 28.5% y-o-y in October from 1.9% y-o-y in September.

The People's Republic of China's industrial production growth rate fell to 6.2% y-o-y in October from 6.6% y-o-y in September. The decline in the growth rate was due mainly to a slowdown in the manufacturing sector, which grew 6.7% y-o-y in October from 8.1% y-o-y in the prior month.

Foreign investors returned to the Republic of Korea's local currency bond market in October following 2 consecutive months of net foreign outflows. Foreign investors bought a net KRW698 billion of listed bonds, following a net sale of KRW3,732 billion in September.

Asia Bond Monitor September 2017

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10-Year Selected LCY Government Security Yields Close of 17 November 2017
basis point change from

Markets	Latest Closing	Previous Day*	Previous Week*	1-Jan-17*
US	2.34	-3.18	-5.49	-10.08
EU	0.36	-1.50	-4.90	15.30
Japan	0.04	-1.60	-0.70	-1.00
PRC	4.07	1.00	6.00	105.00
Hong Kong, China	1.80	0.00	-1.50	-17.90
India	7.05	-1.30	9.20	53.40
Indonesia	6.63	-4.20	-3.20	-134.30
Korea, Rep. of	2.57	-0.50	0.00	47.80
Malaysia	3.99	-0.60	-7.10	-23.40
Philippines	5.49	3.21	8.11	85.76
Singapore	2.13	-0.37	-3.94	-34.58
Thailand	2.36	-0.80	1.50	-29.10
Viet Nam	5.58	0.00	7.50	-79.50

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- ▶ Benchmark Yield Curves - Local Currency Government Bonds
- ▶ 2-versus-10 Yield Spread Chart
- ▶ Policy Rate versus Inflation Rate Charts
- ▶ Credit Default Swap Spreads & Exchange Rate Indexes
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Local currency government bond yields in emerging East Asia fell for most tenors in Hong Kong, China; Indonesia; Malaysia; Philippines and Singapore. Yields rose for all tenors in the PRC and the Republic of Korea and for most tenors in Thailand and Viet Nam. As a result, the 2-year versus 10-year yield spreads fell for most markets but rose in the PRC; Hong Kong, China; Thailand and Viet Nam.

We are pleased to invite you to attend the release of the November issue of the Asia Bond Monitor, which will be launched in a conference co-organized with CIMB ASEAN Research Institute on 24 November in Kuala Lumpur, Malaysia. For further details, please see [invitation](#).

Summary Text of News Articles

**Malaysia Posts GDP Growth of 6.2% y-o-y in Q3 2017;
The Philippines' GDP Expands 6.9% y-o-y in Q3 2017, Q2 2017 Growth Revised Up to 6.7% y-o-y;
Japan's Real GDP Growth Slows to 0.3% q-o-q in Q3 2017**

Malaysia's real gross domestic product (GDP) grew 6.2% year-on-year (y-o-y) in the third quarter (Q3) of 2017, up from 5.8% y-o-y growth in the second quarter (Q2) of 2017. It was the fastest rate of expansion since Malaysia's registered growth of 6.5% y-o-y in Q2 2014. On the production side, the expansion was led by the services sector, which grew 6.6% y-o-y, and the manufacturing sector, which grew 7.0% y-o-y, accounting for 54.4% and 22.8% of GDP, respectively. On the expenditure side, higher growth in exports (11.8% y-o-y) and gross fixed capital formation (6.7% y-o-y), as well as steady growth in private expenditure (7.2% y-o-y), supported the acceleration in GDP. On a quarter-on-quarter (q-o-q) seasonally adjusted basis, Malaysia's GDP posted growth of 1.8% in Q3 2017 versus 1.3% in the preceding quarter.

The Philippine economy expanded 6.9% y-o-y in Q3 2017, the fastest quarterly growth in 2017, but lower compared with growth in Q3 2016 of 7.1% y-o-y. The National Economic and Development Authority attributed the acceleration to the sustained growth in exports and higher public spending, which boosted the manufacturing and services sectors. The services sector, which comprises 49.1% of the Philippines' GDP, grew 7.1% y-o-y, the industrial sector grew 7.5% y-o-y; in the primary sector growth slowed to 2.5% y-o-y during the quarter from 6.3% y-o-y in Q2 2017. On the expenditure side, household expenditure, which accounted for 55.7% of GDP, grew 4.5% y-o-y in Q3 2017, down from 5.9% y-o-y in Q2 2017, while government expenditure growth picked up to 8.3% y-o-y from 7.1% y-o-y. Meanwhile, GDP growth in Q2 2017 was revised upward to 6.7% y-o-y from 6.5% y-o-y due to upward adjustments in financial intermediation; construction; and real estate, renting, and business activities. Year-to-date, average GDP growth was 6.7% y-o-y in January–September, falling near the lower end of the government's target of 6.5%–7.5% for full-year 2017.

Japan's real GDP growth slowed to 0.3% q-o-q in Q3 2017 from 0.6% q-o-q in Q2 2017, based on preliminary estimates released by the Cabinet Office. Private consumption fell 0.5% q-o-q in Q3 2017 following growth of 0.7% q-o-q in Q2 2017. Private residential investment also contracted 0.9% q-o-q, while growth in private nonresidential investment was slower at 0.2% q-o-q in Q3 2017. Government consumption and public investment posted q-o-q contractions of 0.1% and 2.5%, respectively. Exports rebounded in Q3 2017, posting an increase of 1.5% q-o-q, a reversal from the 0.2% q-o-q decline in the previous quarter. On a seasonally adjusted and annualized basis, Japan's economic growth slowed to 1.4% in Q3 2017 from 2.6% in Q2 2017.

Bank Indonesia Keeps Policy Rate Unchanged at 4.25%

In a meeting on 15–16 November, the Board of Governors of Bank Indonesia left the 7-day reverse repurchase rate unchanged at 4.25%. The deposit facility rate (3.50%) and the lending facility rate (5.00%) were also held steady. At current levels, these rates are deemed adequate to hold inflation within the target range of 3.0%–5.0% and keep the current account deficit at a manageable level. The central bank noted that the domestic economy maintained its growth momentum in Q3 2017, with growth more balanced. According to Bank Indonesia, the economy is expected to grow 5.1% in full-year 2017.

For data on policy rates in Indonesia, refer to this link:

https://asianbondsonline.adb.org/indonesia/data/marketwatch.php?code=policy_rate_and_inflation_trends

**Indonesia Posts USD895 Million Trade Surplus in October;
Singapore's NODX Rebound in October**

Exports from Indonesia rose 18.4% y-o-y in October to USD15.1 billion, following a 15.6% y-o-y expansion a month earlier. Imports climbed at a faster pace of 23.3% y-o-y to USD14.2 billion after 13.1% y-o-y growth during the same period. A trade surplus valued at USD895 million was recorded in October.

Summary Text of News Articles

Indonesia Posts USD895 Million Trade Surplus in October; Singapore's NODX Rebound in October (cont...)

Singapore's non-oil domestic exports (NODX) rebounded with 20.9% y-o-y growth in October after slightly dipping 1.1% y-o-y in September. The rise was due to expansion in both the electronic and non-electronic NODX, as well as the low base effect from last year. Electronic NODX rose 4.5% y-o-y in October after dipping 8.0% y-o-y in September, while non-electronic NODX grew for the fifth consecutive month, rising 28.5% y-o-y in October after expanding 1.9% y-o-y in September. NODX to most trading partners expanded, led by exports to the People's Republic of China (PRC), European Union, and Malaysia. On a month-on-month seasonally adjusted basis, NODX rose 12.5% in October after a decline of 11.0% in the previous month. In October, seasonally adjusted total trade reached SGD81.2 billion compared with SGD76.4 billion in September.

Malaysia's Current Account Surplus Widened in Q3 2017

Malaysia's current account surplus widened to MYR12.5 billion in Q3 2017 on the back of a higher goods surplus of MYR31.7 billion and a lower services deficit of MYR4.9 billion. On the other hand, the primary and secondary income accounts registered higher deficits of MYR8.6 billion and MYR5.7 billion, respectively.

The People's Republic of China's Industrial Production Growth Rate Falls in October

The PRC's industrial production growth rate fell to 6.2% y-o-y in October from 6.6% y-o-y in September. The decline in the growth rate was due mainly to a slowdown in the manufacturing sector, which grew 6.7% y-o-y in October versus 8.1% y-o-y in the prior month. Other major industries in the People's Republic of China showed improvement as well. The production and distribution of electricity, heating power, gas, and water expanded 9.2% y-o-y in October after growing 7.8% y-o-y in September. The mining and quarrying industry declined 1.3% y-o-y after falling 3.8% y-o-y in the same period.

Net Foreign Bond Investment in the Republic of Korea Turned Positive in October

Foreign investors returned to the Republic of Korea's local currency bond market in October following 2 consecutive months of net foreign outflows, albeit at a slower pace compared with previous months. Foreign investors bought a net KRW698 billion of listed bonds, following a net sale of KRW3,732 billion in September. Net bond inflows amounted to KRW2,378 billion for Monetary Stabilization Bonds. However, foreign investors sold a net KRW1,679 billion of Korea Treasury Bonds and KRW1 billion of corporate bonds. Cumulative bond inflows for the year through the end of October amounted to KRW12,074 billion.

Overseas Filipino Workers Remittances Drop in September

Personal remittance sent by overseas Filipino workers amounted to USD2.3 billion in September and cash remittances coursed through banks amounted to USD2.2 billion, lower by 7.0% and 8.3%, respectively. The declines were steeper than those seen in April. The drop in remittances was partly attributed to the continued repatriation of overseas Filipino workers under the Saudi Arabian Amnesty Program, which started in March 2017. On a cumulative basis, personal remittances grew 4.8% y-o-y, reaching USD23.2 billion in January–September, while cash remittances grew 3.8% y-o-y to post USD20.8 billion during the same period.

Manulife Offers Green Bond in Singapore

Manulife Financial Corporation, Canada's leading financial services company, priced a 12-year green bond offering worth SGD500 million with a 3% coupon rate for the first 7 years, and a rate of 0.832% over the then-prevailing 5-year Singapore Dollar Swap Rate for the remaining 5 years. This is the first green bond to be offered by a life insurance company. The proceeds from the green bond will be used to finance or refinance Manulife's investment activities in accordance with its Green Bond Framework. The offering is scheduled to close on 21 November.

Selected Government Security Yields

Tip: Zoom-in on the table using the Acrobat zoom tool

3-Month Selected LCY Government Security Yields

Markets	Latest Closing	basis point change from			1-Jan-17*
		Previous Day*	Previous Week*		
US	1.26	0.50		3.83	76.11
EU	-0.73	-1.60	-4.30		17.60
Japan	-0.24	-2.48	-0.80		14.93
PRC	3.52	2.00		2.00	79.00
Hong Kong, China	0.33	0.00		0.00	0.00
India	8.31	0.00		0.00	0.00
Korea, Rep. of	1.47	-0.20		6.70	14.90
Malaysia	2.98	-0.10	-1.30		-4.80
Philippines	2.23	7.43	-46.26		14.98
Singapore	1.26	0.00		2.20	19.20
Thailand	1.22	0.00		0.00	-23.92

Close of 17 November 2017

10-Year Selected LCY Government Bond Yields

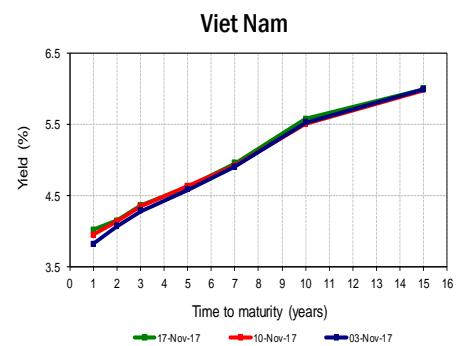
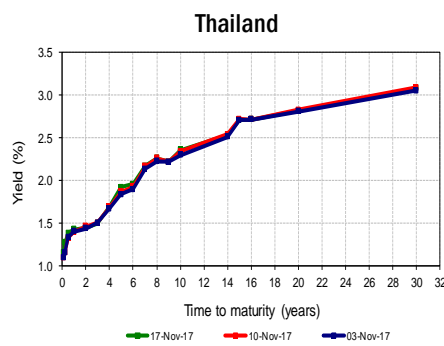
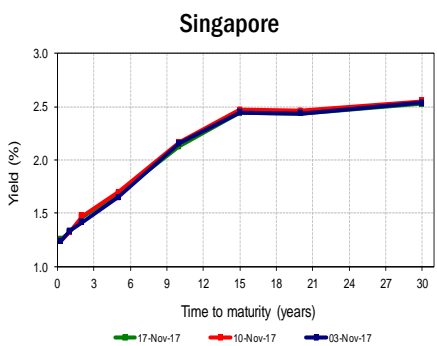
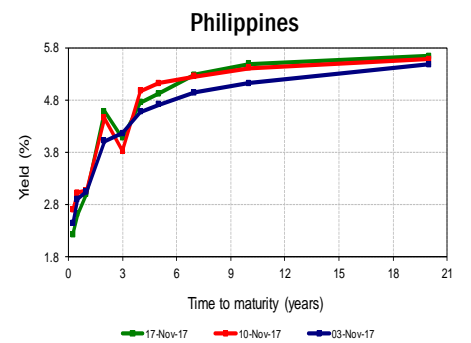
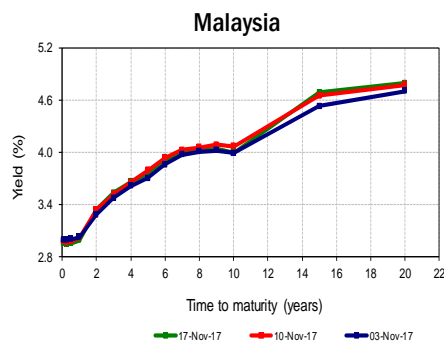
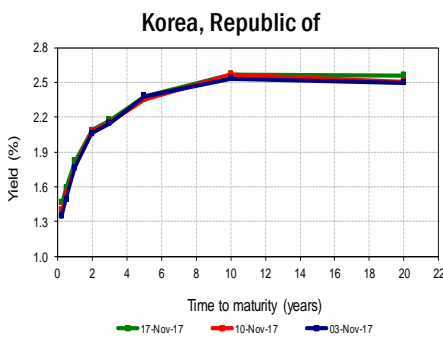
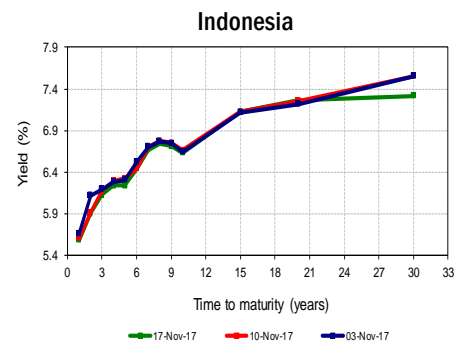
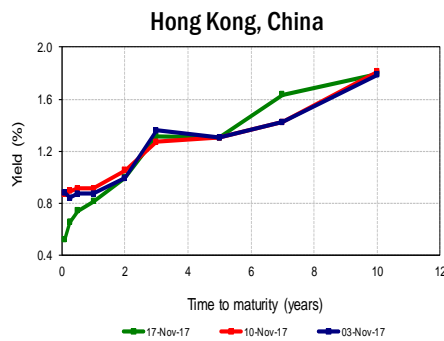
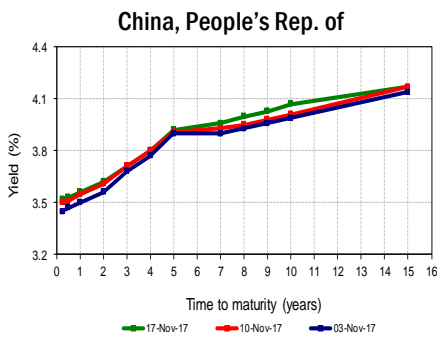
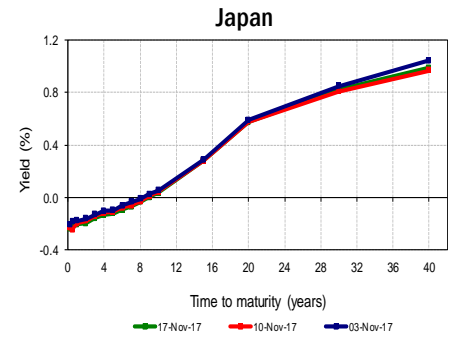
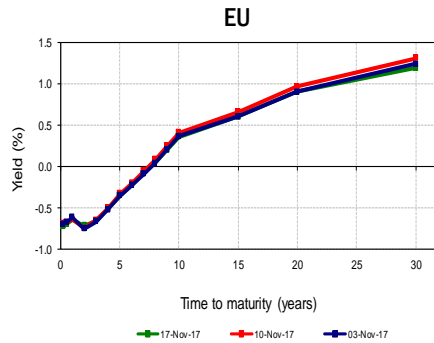
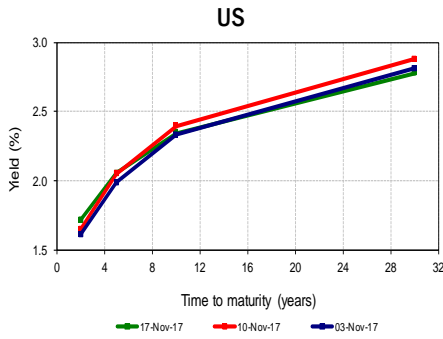
Markets	Latest Closing	basis point change from			1-Jan-17*
		Previous Day*	Previous Week*		
US	2.34	-3.18	-5.49		-10.08
EU	0.36	-1.50	-4.90		15.30
Japan	0.04	-1.60	-0.70		-1.00
PRC	4.07	1.00		6.00	105.00
Hong Kong, China	1.80	0.00	-1.50		-17.90
India	7.05	-1.30		9.20	53.40
Indonesia	6.63	-4.20	-3.20		-134.30
Korea, Rep. of	2.57	-0.50		0.00	47.80
Malaysia	3.99	-0.60	-7.10		-23.40
Philippines	5.49	3.21		8.11	85.76
Singapore	2.13	-0.37	-3.94		-34.58
Thailand	2.36	-0.80		1.50	-29.10
Viet Nam	5.58	0.00		7.50	-79.50

Close of 17 November 2017

EU = European Union, LCY = local currency, PRC = People's Republic of China, US = United States.
 Source: Based on data from Bloomberg, LP.

Benchmark Yield Curves – LCY Government Bonds

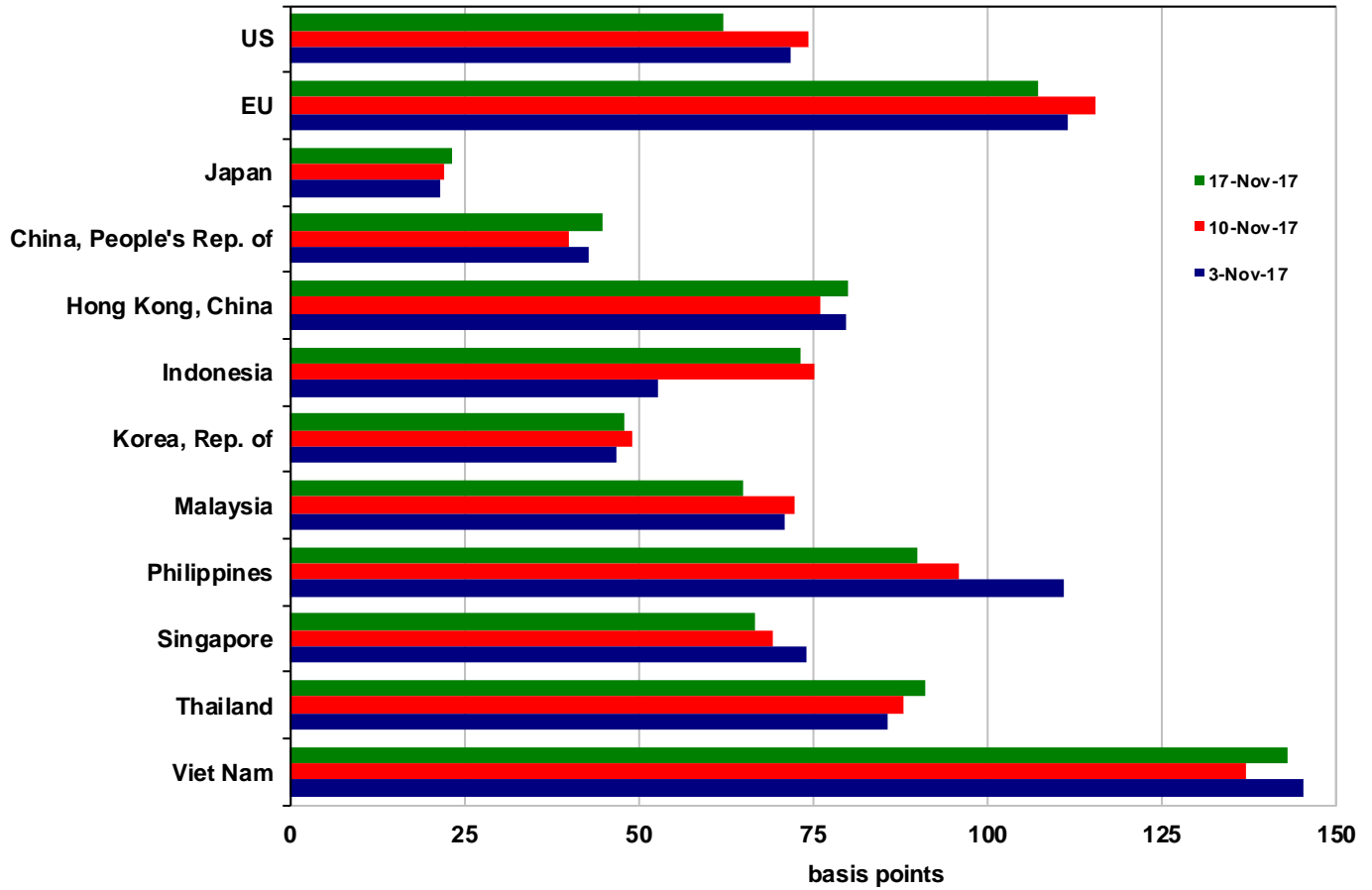
Tip: Zoom-in on the table using the Acrobat zoom tool



EU = European Union, LCY = local currency US = United States.
Source: Based on data from Bloomberg.

2- versus 10- Year Yield Spread Chart

Tip: Zoom-in on the table using the Acrobat zoom tool

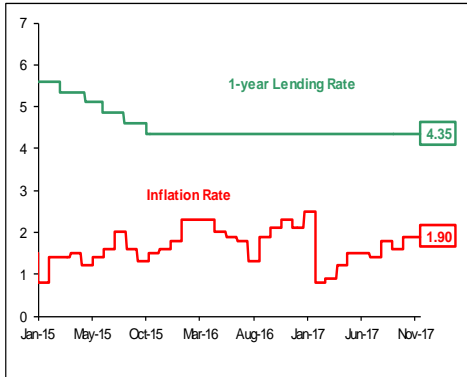


EU = European Union, US = United States.
Source: Based on data from Bloomberg LP.

Policy Rate versus Inflation Rate

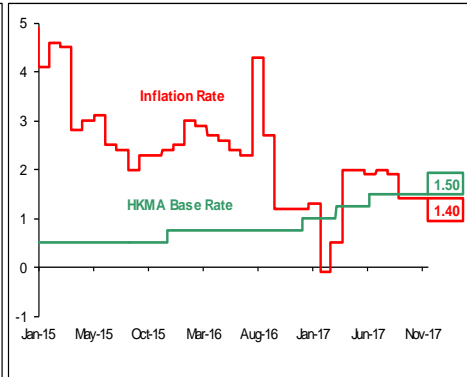
Tip: Zoom-in on the table using the Acrobat zoom tool

China, People's Rep. of



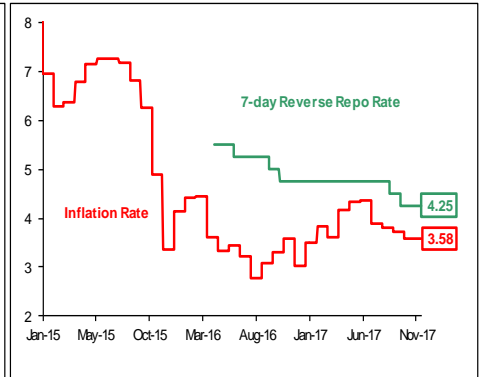
The PRC uses the 1-year lending rate as one of its policy rates.
Source: Bloomberg LP.

Hong Kong, China



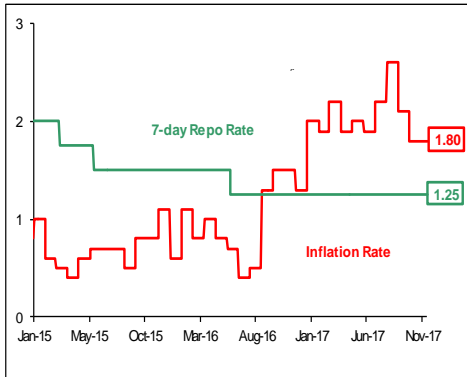
The Hong Kong Monetary Authority maintains a Discount Window Base Rate.
Source: Bloomberg LP.

Indonesia



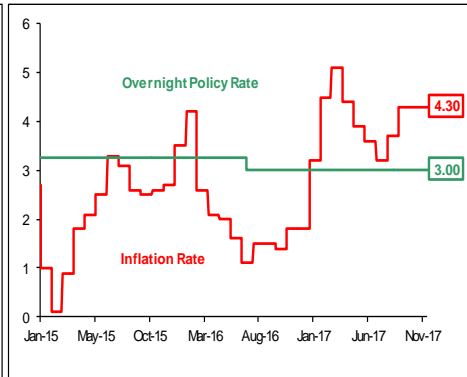
Bank Indonesia shifted its policy rate to the 7-day reverse repo rate effective 19 August 2016.
Source: Bloomberg LP.

Korea, Republic of



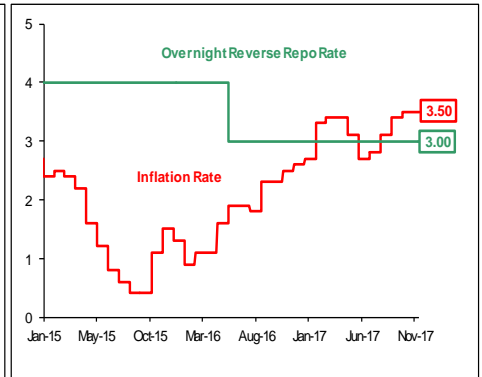
The Bank of Korea shifted its policy rate from the overnight repurchase (repo) rate to the 7-day repo rate in March 2008.
Source: Bloomberg LP.

Malaysia



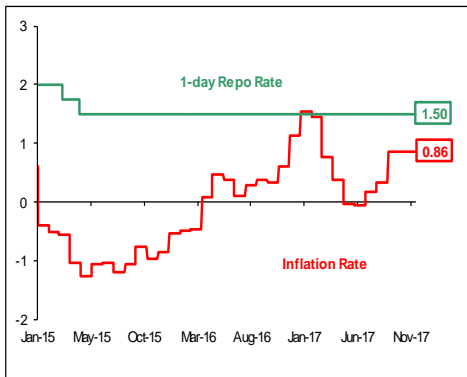
Bank Negara Malaysia uses the overnight policy rate (OPR) as its policy rate.
Source: Bloomberg LP.

Philippines



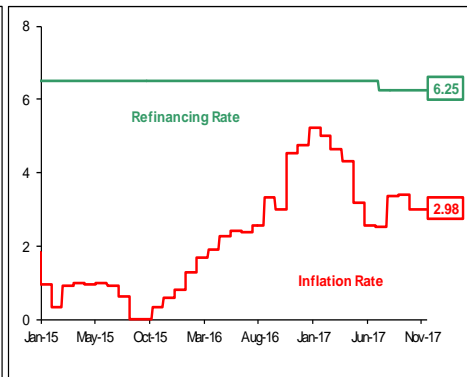
Bangko Sentral uses the Philippine overnight reverse repurchase agreement rate as one of its policy instruments.
Source: Bloomberg LP.

Thailand



The Bank of Thailand replaced the 14-day repurchase rate with the 1-day repurchase rate in January 2007 as its policy rate.
Source: Bloomberg LP.

Viet Nam

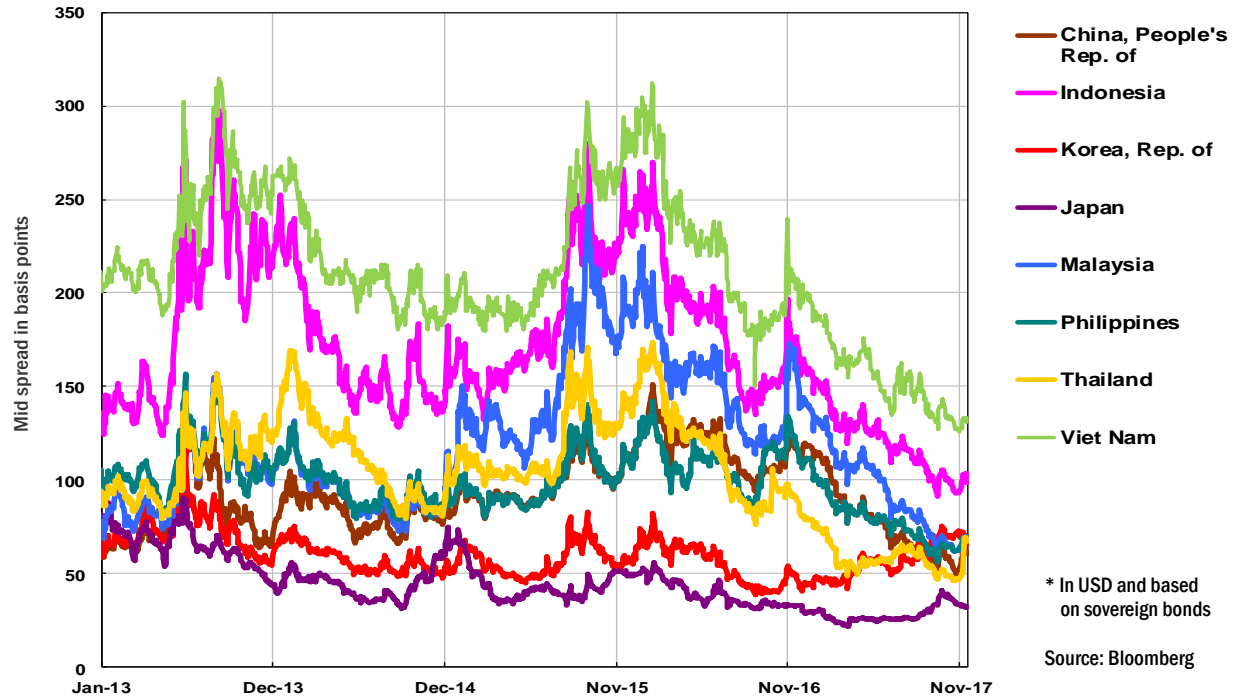


The State Bank of Viet Nam uses a benchmark prime lending rate as its policy rate.
Source: Bloomberg LP.

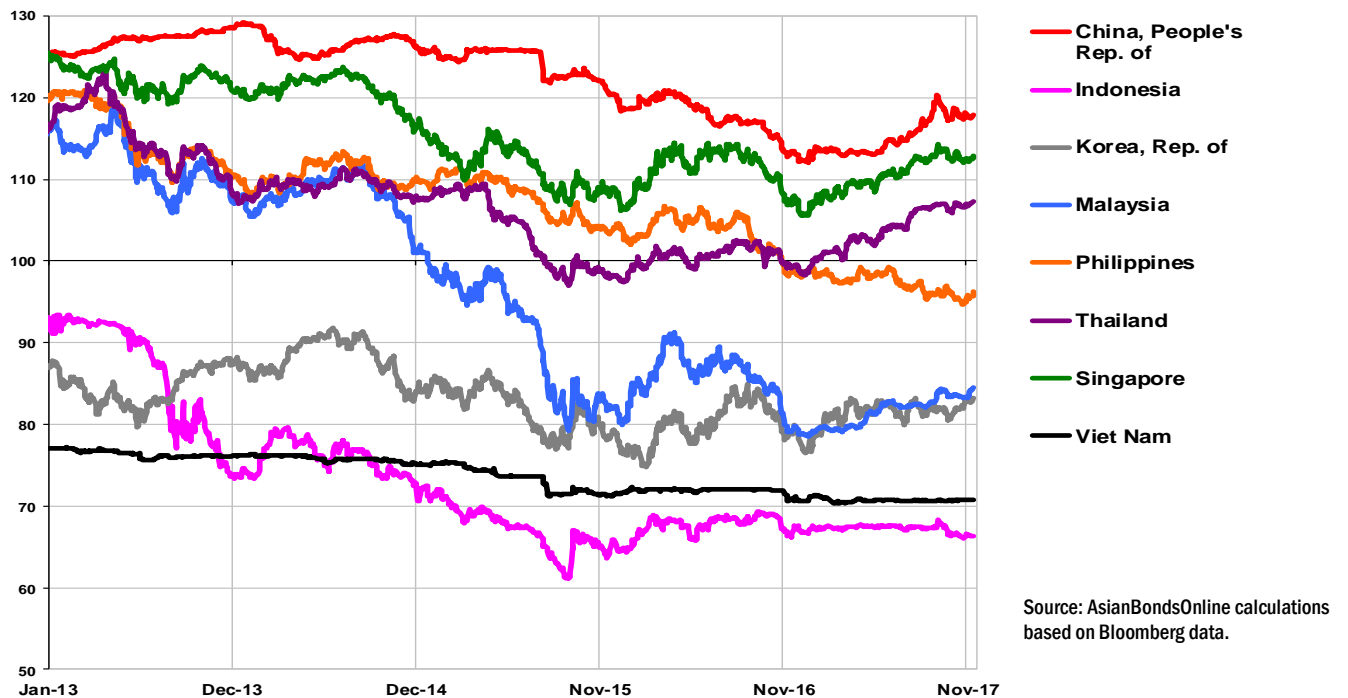
Credit Default Swap Spreads and Exchange Rate Indexes

Tip: Zoom-in on the table using the Acrobat zoom tool

Credit Default Swap Spreads – Senior 5-Year*



Exchange Rate Indexes (vis-à-vis USD, 2 January 2007=100)



Selected Debt Security Issuances (13 – 17 November 2017)

Tip: Zoom-in on the table using the Acrobat zoom tool

Markets	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
CN	15-Nov	7-year Treasury Bonds	3.96	3.69	32.00	32.80
HK	14-Nov	91-day Exchange Fund Bills	0.89		43.21	43.21
		182-day Exchange Fund Bills	0.90		15.00	15.00
	17-Nov	2-year Exchange Fund Notes	1.06		1.20	1.20
ID	14-Nov	91-day Treasury Bills	4.83			2,600.00
		1-year Treasury Bills	5.25			3,000.00
		5-year Treasury Bonds	6.29	7.00	15,000.00	2,800.00
		10-year Treasury Bonds	6.62	7.00		4,550.00
		21-year Treasury Bonds	7.26	7.50		6,450.00
JP	14-Nov	5-year Japanese Government Bonds	-0.11	0.10	2,200.00	2,470.60
	15-Nov	1-year Treasury Discount Bills	-0.21		2,300.00	2,300.00
	16-Nov	3-month Treasury Discount Bills	-0.24		4,400.00	4,359.96
		20-year Japanese Government Bonds	0.57	0.60	1,000.00	1,042.90
KR	13-Nov	10-year Korea Treasury Bonds	2.60	2.13	450.00	450.00
	15-Nov	2-year Monetary Stabilization Bonds	2.18		2,100.00	2,100.00
MY	14-Nov	10-year Government Investment Issues	4.35	4.26	3.00	3.00
PH	16-Nov	89-day Treasury Bills	2.15		8.00	8.00
		180-day Treasury Bills	2.56		6.00	6.00
		362-day Treasury Bills	2.95		6.00	4.50
SG	14-Nov	28-day MAS Bills	1.03		1.80	1.80
		84-day MAS Bills	0.84		5.60	5.60
	16-Nov	168-day MAS Bills	1.05		2.80	2.80
TH	13-Nov	8.28-year State Owned Enterprises Bonds	2.41	2.29	3.00	3.00
		364-day Treasury Bills	1.46		10.00	10.00
	14-Nov	91-day Bank of Thailand Bills	1.29		30.00	30.00
		182-day Bank of Thailand Bills	1.40		30.00	30.00
	15-Nov	5.08-year Government Bonds	1.94	2.00	40.00	42.06
	17-Nov	15-day Bank of Thailand Bills	1.30		20.00	20.00
VN	15-Nov	7-year Treasury Bonds	4.88		500.00	400.00
		10-year Treasury Bonds	5.41		500.00	200.00
		15-year Treasury Bonds	5.75		500.00	16.00

LCY = local currency, MAS = Monetary Authority of Singapore.

Sources: Local market sources and Bloomberg, LP.

Selected Asia Data Releases (21 – 27 November 2017)

Tip: Zoom-in on the table using the Acrobat zoom tool

Economy and Variable	Release Date	Historical Data	Recent Trends
Hong Kong, China CPI y-o-y, % OCT	11/21	09/16: 2.7% 10/16: 1.2% 08/17: 1.9% 09/17: 1.4%	Hong Kong, China's consumer price inflation fell to 1.4% year-on-year (y-o-y) in September from 1.9% y-o-y in October.
Malaysia CPI y-o-y, % OCT	11/22	09/16: 1.5% 10/16: 1.4% 08/17: 3.7% 09/17: 4.3%	Malaysia's consumer price inflation climbed to 4.3% y-o-y in September from 3.7% y-o-y in August.
Singapore CPI y-o-y, % OCT	11/23	09/16: -0.2% 10/16: -0.1% 08/17: 0.4% 09/17: 0.4%	Singapore's consumer price inflation remained unchanged at 0.4% y-o-y in September.
Singapore Industrial Production y-o-y, % OCT	11/24	09/16: 7.9% 10/16: 1.2% 08/17: 19.5% 09/17: 14.6%	Singapore's industrial production grew 14.6% y-o-y in September, easing from a 19.5% y-o-y expansion in August.
Viet Nam CPI y-o-y, % NOV	11/24	10/16: 3.0% 11/16: 14.5% 09/17: 3.4% 10/17: 3.0%	Viet Nam's consumer price inflation fell to 3.0% y-o-y in October from 3.4% y-o-y in September.
Viet Nam Trade Balance USD million NOV	11/25-11/30	10/16: 0445.0 11/16: -400.0 09/17: 400.0 10/17: 900.0	Viet Nam's trade surplus rose to USD900 million in October from USD400 million in September.
Viet Nam Exports YTD y-o-y y-o-y, % NOV	11/25-11/30	10/16: 6.7% 11/16: 17.2% 09/17: 19.8% 10/17: 20.7%	Viet Nam's exports rose 20.7% y-o-y in January–October, up from 19.8% y-o-y growth in January–September.
Viet Nam Imports YTD y-o-y y-o-y, % NOV	11/25-11/30	10/16: 2.1% 11/16: 3.5% 09/17: 23.1% 10/17: 22.0%	Viet Nam's export growth fell slightly to 22.0% y-o-y in January–October from 23.1% y-o-y in January–September.
Hong Kong, China Exports y-o-y, % OCT	11/27	09/16: 3.6% 10/16: -1.8% 08/17: 7.4% 09/17: 9.4%	Hong Kong, China's export growth rose to 9.4% y-o-y in September from 7.4% y-o-y in August.
Hong Kong, China Imports y-o-y, % OCT	11/27	09/16: 4.1% 10/16: 0.5% 08/17: 7.7% 09/17: 9.7%	Hong Kong, China's import growth rose to 9.7% y-o-y in September from 7.7% y-o-y in August.
Hong Kong, China Trade Balance HKD billion OCT	11/27	09/16: -5.1 10/16: -4.8 08/17: -4.5 09/17: -5.7	Hong Kong, China's trade deficit rose to HKD5.7 billion in September from HKD4.5 billion in the previous month.

Source: AsianBondsOnline, Bloomberg LP, and Reuters.

News Articles: Sources for Further Reading

Tip: Click on link to open a new browser (Acrobat Reader 8); for older versions right-click to open a new browser)

Malaysia Posts Strong Gross Domestic Product Growth in the Third Quarter of 6.2% y-o-y; The Philippines' Third Quarter Gross Domestic Product Expands 6.9% y-o-y; Second Quarter Gross Domestic Product Revised Up to 6.7% y-o-y; Japan's Real GDP Growth Slows to 0.3% q-o-q in Q3 2017

- [Gross Domestic Product Third Quarter 2017](#)
Department of Statistics Malaysia (17 November 2017)
- [Philippine Economy Grows by 6.9 Percent in the Third Quarter of 2017](#)
Philippine Statistics Authority (16 November 2017)
- [Q3 growth beats market expectation](#)
Business World (16 November 2017)
- [Quarterly Estimates of GDP for July - September 2017 \(First Preliminary Estimates\)](#)
Cabinet Office Japan (15 November 2017)

Bank Indonesia Keeps Policy Rate Unchanged at 4.25%

- [Bank Indonesia Holds Policy Rate: Global Economy Strengthens, Domestic Economic Recovery Continues](#)
Bank Indonesia (16 November 2017)

Indonesia Posts USD895 Million Trade Surplus in October; Singapore's Non-oil Domestic Exports Rebounds in October

- [Indonesia's export value in October 2017 reached US \\$ 15.09 billion and Indonesia's import value in October 2017 reached US \\$ 14.19 billion](#)
Statistics Indonesia (15 November 2017)
- [Indonesia's Trade Balance Surplus Continues](#)
Bank Indonesia (15 November 2017)
- [Singapore's External Trade – October 2017](#)
International Enterprise Singapore (17 November 2017)

Malaysia's Current Account Surplus Widened in the Third Quarter

- [Quarterly Balance of Payments, Third Quarter 2017](#)
Department of Statistics Malaysia (17 November 2017)

The People's Republic of China's Industrial Production Growth Rate Falls in October

- [The People's Republic of China's Industrial Production Growth Rate Falls in October](#)
National Bureau of Statistics of China (15 November 2017)

Net Foreign Bond Investment in the Republic of Korea Turned Positive in October

- [Foreign Investors' Stock and Bond Investment, October 2017](#)
Financial Supervisory Service (14 November 2017)

Overseas Filipino Workers Remittances Drop in September

- [Personal Remittances Reach US\\$23.2 Billion For the First Nine Months of 2017](#)
Bangko Sentral ng Pilipinas (15 November 2017)

Manulife Offers Green Bond in Singapore

- [Manulife First Life Insurer to Offer a Green Bond](#)
Manulife (14 November 2017)

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