

Economic Data Releases for 30 March–3 April 2020

Market	Indicator	Latest Period	Latest Period	Previous Period	Previous Period	Release Date
Korea, Rep. of	Industrial Production , y-o-y	Feb	11.4%	Jan	(2.6%)	31-Mar
Japan	Industrial Production , y-o-y	Feb Preliminary	(4.7%)	Jan	(2.3%)	31-Mar
China, People's Rep of	Manufacturing PMI	Mar	53.0	Feb	28.9	31-Mar
China, People's Rep of	Nonmanufacturing PMI	Mar	52.3	Jan	29.6	31-Mar
Thailand	Exports , y-o-y	Feb	3.6%	Jan	3.5%	31-Mar
Korea, Rep. of	Exports , y-o-y	Mar	(0.2%)	Feb	4.5%	1-Apr
Indonesia	Consumer Price Index , y-o-y	Mar	2.96%	Feb	2.98%	1-Apr
Korea, Rep. of	Consumer Price Index , y-o-y	Mar	1.0%	Feb	1.1%	2-Apr

() = negative, PMI = Purchasing Managers Index, y-o-y = year-on-year.
Source: Bloomberg LP.

Financial Indicators

Market	2-Year Government Bond		10-Year Government Bond		5-Year Credit Default Swap Spread		Foreign Exchange Rate		Equity Index	
	27-Mar-20 (%)	3-Apr-20 (%)	27-Mar-20 (%)	3-Apr-20 (%)	27-Mar-20 (bps)	3-Apr-20 (bps)	27-Mar-20	3-Apr-20	27-Mar-20	3-Apr-20
China, People's Rep. of	1.98	1.94	2.60	2.56	52.86	62.89	7.10	7.09	2,772.20	2,763.99
Hong Kong, China	0.60	0.64	0.76	0.75	–	–	7.75	7.75	23,484.28	23,326.11
Indonesia	6.23	6.41	7.89	8.14	214.94	261.98	16,170.00	16,430.00	4,545.57	4,623.43
Japan	(0.12)	(0.13)	0.02	(0.01)	45.48	40.90	107.94	108.55	300.97	275.72
Korea, Rep. of	1.05	1.03	1.54	1.55	38.36	44.45	1,211.03	1,231.40	1,717.73	1,725.44
Malaysia	2.70	2.55	3.31	3.35	117.08	131.54	4.34	4.36	1,343.09	1,330.65
Philippines	4.48	4.31	4.87	4.95	106.86	120.59	50.98	50.70	5,266.62	5,346.97
Singapore	0.76	0.56	1.37	1.04	–	–	1.43	1.44	2,528.76	2,389.29
Thailand	0.81	0.77	1.43	1.46	77.29	95.00	32.57	33.01	1,099.76	1,138.84
Viet Nam	2.28	2.80	3.48	3.54	233.27	300.85	23,625.00	23,547.00	696.06	701.80

() = negative, – = data not available, bps = basis points.
Source: Bloomberg LP.

Bond Market News for 30 March–3 April 2020

Market	News
Indonesia	On 31 March, the Government of Indonesia issued a regulation on state financial policy to allow Bank Indonesia to purchase conventional and Islamic bonds in the primary market in case of a failed auction.
Singapore	On 30 March, the Monetary Authority of Singapore adopted an appreciation rate of zero for its policy band starting at the prevailing level of the nominal effective exchange rate of the Singapore dollar, while maintaining the width of the policy band.
Thailand	Thailand's Public Debt Management Office adjusted its bond issuance plan to issue shorter-dated bonds amid weaker demand for government bonds brought about by fears of an economic downturn due to the COVID-19 outbreak.

Sources: Local market sources.

Economic Calendar for 6–17 April 2020

April				
6 Monday	7 Tuesday	8 Wednesday	9 Thursday	10 Friday
			KOR – Feb BOP Current Account Balance (Feb: USD1.0b) PHI – Mar CPI, y-o-y (Feb: 2.6%) THA – Mar CPI, y-o-y (Feb: 0.7%)	JPN – Feb BOP Current Account Balance (Feb: JPY612.3b) PHI – Feb Exports, y-o-y (Jan: 9.7%)
13 Monday	14 Tuesday	15 Wednesday	16 Thursday	17 Friday
	INO –7-Day Reverse Repo Rate, % (19 Mar: 4.50%) INO –Mar Exports, y-o-y (Feb: 11.0%)	PHI – Feb Overseas Filipino Remittances, y-o-y (Jan: 6.6%)		

b = billion, BOP = balance of payments, PRC = People's Republic of China, CPI = Consumer Price Index, INO = Indonesia, JPN = Japan, JPY = Japanese yen, KOR = Republic of Korea, PHI = Philippines, THA = Thailand, USD = United States dollar, y-o-y = year-on-year.
Sources: AsianBondsOnline and Bloomberg LP.

Selected Government Debt Security Issuances for 30 March–3 April 2020

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	1-Apr	3-Year Treasury Bond	1.93	2.24	48.00	130.67
		7-Year Treasury Bond	2.48	3.12	48.00	48.09
Hong Kong, China	31-Mar	91-Day Exchange Fund Bills	0.70		57.34	57.34
		182-Day Exchange Fund Bills	0.65		15.00	15.00
Indonesia	31-Mar	91-Day Treasury Bills	2.50			320.00
		365-Day Treasury Bills	3.45			4,300.00
		5-Year Treasury Bonds	7.15	6.50		8,000.00
		10-Year Treasury Bonds	7.83	7.00	15,000.00	6,350.00
		15-Year Treasury Bonds	8.23	7.50		2,400.00
		20-Year Treasury Bonds	8.34	7.50		850.00
Japan	2-Apr	10-Year Japan Government Bonds	0.02	0.10	2,100.0	2,304.8
		3-Month Treasury Bills		(0.12)	5,040.0	5,040.0
Korea, Rep. of	31-Mar	30-Year Korea Treasury Bonds	1.70	1.50	2,900.00	2,900.00
	1-Apr	2-Year Monetary Stabilization Bonds	1.03		2,500.00	2,500.00
Malaysia	30-Mar	7.5-Year GII	3.42	3.42	3.50	3.50
	2-Apr	91-Day Islamic Treasury Bills	2.49		1.00	1.00
Singapore	31-Mar	4-Week MAS Bills	0.44		3.30	3.30
		12-Week MAS Bills	0.57		7.30	7.30
	2-Apr	6-Month SGS Bills	0.50		3.00	3.00
Thailand	31-Mar	91-Day Bank of Thailand Bonds	0.74		45.00	45.00
		182-Day Bank of Thailand Bonds	0.75		45.00	45.00
	02-Apr	14-Day Bank of Thailand Bonds	0.67		20.00	20.00

(-) = negative, GII = Government Investment Issues, LCY = local currency, MAS = Monetary Authority of Singapore, SGS = Singapore Government Securities.
Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 30 March–3 April 2020

Market	Issuer	Coupon Rate and Yield	Tenor	Amount
Indonesia	Astra Sedaya Finance	5.80% and 5.80%	370 days	IDR882.00 billion
Indonesia	Astra Sedaya Finance	7.00% and 7.00%	3 years	IDR1,302.05 billion
Indonesia	Bank CIMB Niaga	5.80% and 5.80%	370 days	IDR322.00 billion
Indonesia	Bank CIMB Niaga	7.00% and 7.00%	3 years	IDR287.00 billion
Indonesia	Bank CIMB Niaga	7.25% and 7.25%	5 years	IDR391.00 billion
Indonesia	Bank Victoria	11.25% and 11.25%	7 years	IDR60.00 billion
Indonesia	Barito Pacific	8.90% and 8.90%	3 years	IDR227.48 billion
Indonesia	Barito Pacific	9.10% and 9.10%	5 years	IDR136.00 billion

IDR = Indonesian rupiah.
Source: Indonesia Stock Exchange.