

## Economic Data Releases for 6–10 April 2020

Market	Indicator	Latest Period	Latest Value	Previous Period	Previous Value	Release Date
Philippines	<a href="#">Budget Balance</a>	Feb	-PHP37.6b	Jan	PHP23.0b	6-Apr
Korea, Rep. of	<a href="#">Balance-of-Payments Current Account</a>	Feb	USD6.4b	Jan	USD1.0b	7-Apr
Philippines	<a href="#">Consumer Price Index, year-on-year</a>	Mar	2.5%	Feb	2.6%	7-Apr
Thailand	<a href="#">Consumer Price Index, year-on-year</a>	Mar	-0.5%	Feb	0.7%	7-Apr
Japan	<a href="#">Balance-of -Payments Current Account</a>	Feb	JPY3,168.8b	Jan	JPY612.3b	8-Apr
Philippines	<a href="#">Exports, year-on-year</a>	Feb	2.8%	Jan	9.4%	8-Apr
Korea, Rep. of	<a href="#">Bank of Korea 7-Day Repo Rate</a>	9-Apr	0.75%	16-Mar	0.75%	9-Apr
China, People's Rep. of	<a href="#">Consumer Price Index, year-on-year</a>	Mar	4.3%	Feb	5.2%	10-Apr

b = billion, JPY = Japanese yen, PHP = Philippine peso, USD = United States dollar.  
Source: Bloomberg LP.

## Financial Indicators

	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	3-Apr-20	10-Apr-20	3-Apr-20	3-Apr-20	3-Apr-20	10-Apr-20	3-Apr-20	10-Apr-20	3-Apr-20	10-Apr-20
China, People's Rep. of	1.94	1.63	2.56	2.54	62.89	40.87	7.09	7.04	2,763.99	2,796.63
Hong Kong, China	0.64	0.00	0.75	0.80	-	-	7.75	7.75	23,236.11	24,300.33
Indonesia	6.41	6.42	8.14	8.04	261.98	200.74	16,430.00	15,880.00	4,623.43	4,649.08
Japan	-0.13	-0.16	-0.01	0.02	40.90	37.55	108.55	108.47	275.72	296.39
Korea, Rep. of	1.03	0.95	1.55	1.46	44.45	29.67	1,231.40	1,208.69	1,725.44	1,860.70
Malaysia	2.55	2.55	3.35	3.37	131.54	96.81	4.36	4.31	1,330.65	1,357.50
Philippines	4.31	3.95	4.95	4.53	120.59	83.08	50.70	50.55	5,346.97	5,510.83
Singapore	0.56	0.63	1.04	1.09	-	-	1.44	1.41	2,389.29	2,571.32
Thailand	0.77	0.68	1.46	1.38	95.00	78.20	33.01	32.68	1,138.84	1,228.3
Viet Nam	2.80	2.40	3.54	3.24	300.85	288.40	23,547.00	23,436.00	701.80	757.94

- = data not available, bps = basis points.  
Source: Bloomberg LP.

## Bond Market News for 6–10 April 2020

Market	News
<a href="#">Indonesia</a>	On 7 April, the Government of Indonesia sold a total of USD4.3 billion of bonds in three tranches, marking its first issuance of pandemic bonds, to help fund the government's coronavirus disease 2019 relief measures.
<a href="#">Korea, Rep. of</a>	On 9 April, the Bank of Korea decided to leave the base rate unchanged following a 50-basis-points cut in an emergency meeting on 16 March.
<a href="#">Malaysia</a>	On 9 April, Fitch Ratings affirmed Malaysia's long-term foreign-currency issuer default rating at A- but revised its outlook to negative from stable amid the coronavirus disease 2019's negative effects on Malaysia's economy.

USD = United States dollar,  
Source: Local market sources.

## Economic Calendar for 13–24 April 2020

April				
13 Monday	14 Tuesday	15 Wednesday	16 Thursday	17 Friday
<b>MAL</b> – Feb Industrial Production, y-o-y (Jan: 0.6%)	<b>PHI</b> – Feb Balance-of-Payments Overall (Jan: -USD1.4b) <b>INO</b> – 14 Apr Bank Indonesia 7-Day Reverse Repo Rate (Mar: 4.50%) <b>PRC</b> – Mar Trade Balance (Feb: USD47.3b)	<b>INO</b> – Mar Exports, y-o-y (Feb: 11.0%)		<b>SIN</b> – Mar Non-Oil Domestic Exports, y-o-y (Feb: 3.0%) <b>PRC</b> – Q1 2020 Gross Domestic Product, y-o-y (Q4 2019: 6.0%) <b>JPN</b> – Feb Final Industrial Production, y-o-y (Feb: -4.7%)
20 Monday	21 Tuesday	22 Wednesday	23 Thursday	24 Friday
<b>JPN</b> – Mar Exports, y-o-y (Feb: -1.0%)		<b>MAL</b> – Mar Consumer Price Index, y-o-y (Feb: 1.3%) <b>KOR</b> – Q1 2020 Gross Domestic Product, y-o-y (Q4 2019: 2.3%)	<b>SIN</b> – Mar Consumer Price Index, y-o-y (Feb: 0.3%)	<b>JPN</b> – Mar Consumer Price Index, y-o-y (Feb: 0.4%) <b>SIN</b> – Mar Industrial Production, y-o-y (Feb: -22.3%)

b = billion, PRC = People's Republic of China, INO = Indonesia, JPN = Japan, KOR = Republic of Korea, MAL = Malaysia, PHI = Philippines, Q1 = first quarter, Q4 = fourth quarter, SIN = Singapore, USD = United States dollar, y-o-y = year-on-year.  
Sources: AsianBondsOnline and Bloomberg LP.

## Selected Government Debt Security Issuance for 6–10 April 2020

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	8-Apr	2-Year China Government Bond	1.55	2.20	50.00	50.90
		5-Year China Government Bond	1.99	2.94	57.00	57.39
Hong Kong, China	7-Apr	91-Day Exchange Fund Bill	0.71		59.29	59.29
		182-Day Exchange Fund Bill	0.64		17.00	17.00
Indonesia	7-Apr	6-Month Islamic Treasury Bill	3.13			600.00
		9-Month Islamic Treasury Bill	3.42			3,200.00
		2-Year Project-Based <i>Sukuk</i>	5.91	5.45	7,000.00	470.00
		4-Year Project-Based <i>Sukuk</i>	7.19	6.63		650.00
		17-Year Project-Based <i>Sukuk</i>	8.68	6.10	650.00	
		23-Year Project-Based <i>Sukuk</i>	8.89	6.75	720.00	
Japan	7-Apr	30-Year Japan Government Bond	0.43	0.40	700.00	699.70
	9-Apr	6-Month Treasury Bill	-0.15		2,900.00	2,899.98
		5-Year Japan Government Bond	-0.10	0.10	1,900.00	2,088.60
	10-Apr	3-Month Treasury Bill	-0.12		5,040.00	5,039.95
Korea, Rep. of	6-Apr	91-Day Monetary Stabilization Bond	0.60		810.00	810.00
		5-Year Korea Treasury Bond	1.31	1.50	2,200.00	2,200.00
	8-Apr	63-Day Financial Bill	0.72		1,000.00	1,000.00
Malaysia	6-Apr	21-Year MGS	3.86	3.76	3.50	3.50
	10-Apr	182-Day MITB	2.48		1.50	1.50
Philippines	6-Apr	91-Day Treasury Bill	3.41		10.00	10.00
		182-Day Treasury Bill	3.55		5.00	5.00
		364-Day Treasury Bill	3.84		5.00	5.00
Singapore	7-Apr	4-Week MAS Bill	0.51		3.70	3.70
		12-Week MAS Bill	0.54		7.70	7.70
Thailand	7-Apr	91-Day Bank of Thailand Bill	0.64		30.00	30.00
		182-Day Bank of Thailand Bill	0.68		30.00	30.00
	10-Apr	14-Day Bank of Thailand Bill	0.50		30.00	30.00
		2.85-Year Bank of Thailand Bill	0.78	3M BIBOR-0.10	8.00	8.00

3M BIBOR = 3-Month Bangkok Interbank Offered Rate, LCY = local currency, MAS = Monetary Authority of Singapore, MGS = Malaysian Government Securities, MITB = Malaysian Islamic Treasury Bill.  
Sources: Local market sources and Bloomberg LP.

## Other Bond Issuances for 6–10 April 2020

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	<a href="#">Sinar Mas Agro Resources and Technology</a>	8.5% and 8.5%	3 years	IDR608.5 billion
Indonesia	<a href="#">Sinar Mas Agro Resources and Technology</a>	9.0% and 9.0%	5 years	IDR166.5 billion
Philippines	<a href="#">Rizal Commercial Banking Corporation</a>	4.85% and 4.85%	2 years	PHP7.05 billion

IDR = Indonesian rupiah, PHP = Philippine peso.  
Sources: Local market sources and Bloomberg LP.