

Economic Data Releases for 15–19 June 2020

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date	
China, People's Rep. of	Industrial Production, year-on-year	May	4.4%	Apr	-3.9%	15-Jun
Indonesia	Exports, year-on-year	May	-29.0%	Apr	-7.3%	15-Jun
Japan	BOJ Policy Balance Rate	16-Jun	-0.1%	22-May	-0.1%	16-Jun
Japan	Exports, year-on-year	May	-28.3%	Apr	-21.9%	17-Jun
Singapore	Non-Oil Domestic Exports, year-on-year	May	-4.5%	Apr	9.7%	17-Jun
Indonesia	Bank Indonesia 7-Day Reverse Repo Rate	18-Jun	4.25%	19-May	4.50%	18-Jun
Japan	Consumer Price Index, year-on-year	May	0.1%	Apr	0.1%	19-Jun

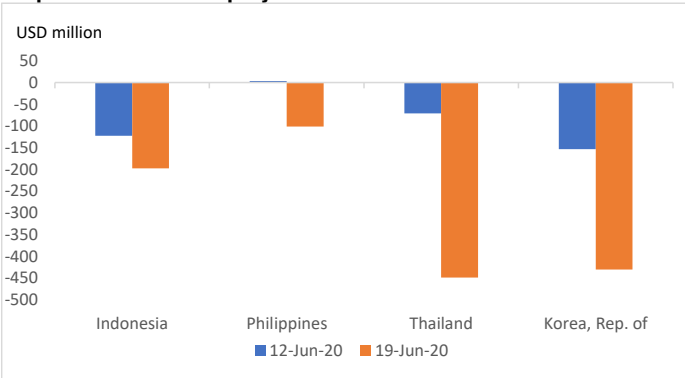
BOJ = Bank of Japan, m = million, USD = United States dollar.
Source: Bloomberg LP.

Financial Indicators

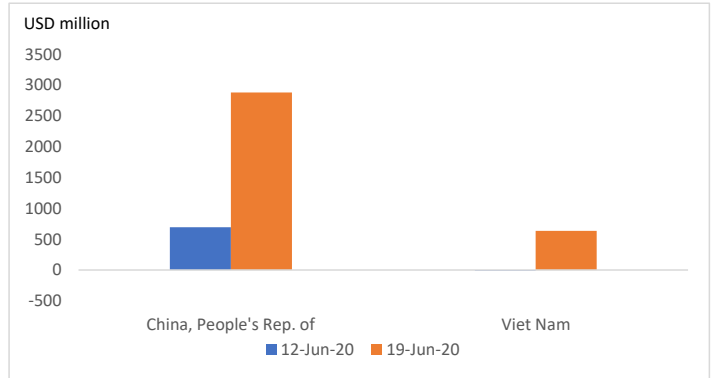
Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	12-Jun-20	19-Jun-20	12-Jun-20	19-Jun-20	12-Jun-20	19-Jun-20	12-Jun-20	19-Jun-20	12-Jun-20	19-Jun-20
China, People's Rep. of	2.19	2.29	2.76	2.88	50.75	49.70	7.08	7.07	2,919.74	2,967.63
Hong Kong, China	0.33	0.29	0.54	0.67	-	-	7.75	7.75	24,301.38	24,643.89
Indonesia	5.97	5.69	7.23	7.18	134.14	125.32	14,133.00	14,100.00	4,880.36	4,942.28
Japan	-0.1	-0.1	0.013	0.018	18.90	19.05	107.38	106.87	324.39	326.84
Korea, Rep. of	0.80	0.81	1.38	1.39	27.43	27.87	1,204.15	1,209.91	2,132.30	2,141.32
Malaysia	2.22	2.19	2.91	2.89	76.54	72.02	4.26	4.27	1,546.02	1,507.26
Philippines	2.49	2.63	3.29	3.37	67.57	63.25	50.18	50.07	6,476.24	6,315.07
Singapore	0.31	0.30	0.95	0.90	0.00	0.00	1.39	1.40	2,684.63	2,634.83
Thailand	0.53	0.53	1.18	1.24	44.56	41.98	31.02	31.02	1,382.56	1,370.82
Viet Nam	1.00	0.99	3.08	3.08	183.17	171.99	23,203.00	23,209.00	863.52	868.56

- = data not available, bps = basis points. Foreign exchange rates are presented against the US dollar.
Source: Bloomberg LP.

Capital Flows into Equity Markets



USD = United States dollar.
Source: Institute of International Finance.



Bond Market News for 15–19 June 2020

Market	News
United States	On 15 June, the United States Federal Reserve announced that it would include corporate bonds on the list of allowed purchases under its Second Market Corporate Credit Facility. Prior to this, the facility could only purchase corporate bonds through exchange-traded funds.
China, People's Rep of	On 18 June, the Government of the People's Republic of China issued 5-year and 7-year special virus bonds worth CNY50.0 billion each to fund efforts to mitigate the impact of COVID-19. The government will also issue a CNY70.0 billion 10-year special virus bond on 23 June. The bonds are part of a planned CNY1.0 trillion bond issuance through the end of July to fund efforts to fight COVID-19.
Indonesia	On 17-18 June, Bank Indonesia's Board of Governors decided to lower the 7-day reverse repurchase rate by 25 basis points to 4.25% to boost economic growth and support recovery amid the coronavirus disease (COVID-19) pandemic.
Indonesia	On 17 June, the Government of Indonesia sold a total of USD2.5 billion of global Islamic bonds in three tranches. The bonds were structured following the wakalah principle and will help finance government efforts to mitigate the impact of COVID-19 on the domestic economy.
Japan	On 16 June, the Bank of Japan announced that it would continue with its quantitative and qualitative monetary easing with yield curve control measures, and its policy programs to support financial markets amid volatility caused by the COVID-19 pandemic.

Sources: Local market sources.

Economic Calendar for 22 June–3 July 2020

June–July					
22 Monday	23 Tuesday	24 Wednesday	25 Thursday	26 Friday	
HKG – Q1 2020 BOP Current Account Balance, y-o-y (Q4 2019: USD41.7b) HKG – May CPI Composite, y-o-y (Apr: 1.9%) PHI – Apr Overseas Remittances, y-o-y (Mar: -4.7%)	SIN – May CPI, y-o-y (Apr: -0.7%)	PRC – Q1 2020 BOP Current Account Balance (Q4 2019: -USD29.7b) MAL – May CPI, y-o-y (Apr: -2.9%) THA – Bank of Thailand Benchmark Interest Rate (20 May: 0.5%)	PHI – BSP Reverse Repurchase Rate (16 Apr: 2.75%)	SIN – May Industrial Production, y-o-y (Apr: 13.0%)	
29 Monday	30 Tuesday	1 Wednesday	2 Thursday	3 Friday	
HKG – May Exports, y-o-y (Apr: -3.7%) VIE – Q2 2020 GDP, y-o-y (Q1 2020: 3.8%) VIE – Jun CPI, y-o-y (May: 2.4%) VIE – Jun Exports, y-o-y (May: -15.5%) VIE – Jun Industrial Production, y-o-y (May: -3.1%)	PRC – Jun Manufacturing PMI (May: 50.6) JPN – May Industrial Production, y-o-y (Apr: -15.0%) SIN – May CPI, y-o-y (Apr: -0.7%) KOR – May Industrial Production, y-o-y (May: -4.5%) THA – May Exports, y-o-y (Apr: -3.3%)	INO – Jun CPI, y-o-y (May: -2.2%) KOR – Jun Exports, y-o-y (May: -23.6%)	KOR – Jun CPI, y-o-y (May: -0.3%)	MAL – May Exports, y-o-y (Apr: -23.8%) THA – Jun CPI, y-o-y (May: -3.4%)	

BOP = balance of payments; CPI = Consumer Price Index; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; KOR = Republic of Korea; m = million; MAL = Malaysia; PHI = Philippines; PMI = Purchasing Managers Index; PRC = People's Republic of China; Q1 = first quarter; Q4 = fourth quarter.
SIN = Singapore; THA = Thailand; USD = United States dollar; VIE = Viet Nam; y-o-y = year-on-year.
Sources: AsianBondsOnline and Bloomberg LP.

Weekly Debt Highlights

ASIAN BONDS ONLINE

asianbondsonline.adb.org

22 June 2020

ADB

Selected Government Debt Security Issuance for 15–19 June 2020

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	17-Jun	1-Year China Government Bond	2.11	2.25	48.00	48.10
		10-Year China Government Bond	2.85	2.68	54.00	54.00
	19-Jun	30-Year China Government Bond	3.61	3.39	50.00	45.00
Hong Kong, China	16-Jun	91-Day Exchange Fund Bills	0.26		44.32	44.32
		182-Day Exchange Fund Bills	0.26		10.00	10.00
Indonesia	17-Jun	10-Year HKSAR Government Bonds	0.79	2.13	1.70	1.70
		9-Month Treasury Bills	3.73			320.00
		5-Year Treasury Bonds	6.68	6.50		6,630.00
		10-Year Treasury Bonds	7.11	7.00	20,000.00	6,850.00
		15-Year Treasury Bonds	7.64	7.50		3,150.00
		20-Year Treasury Bonds	7.65	7.50		2,150.00
Japan	15-Jun	6-Month Treasury Discount Bills	-0.18		2,800.00	2,799.99
		18-Jun	1-Year Treasury Discount Bills	-0.20		3,000.00
	17-Jun	5-Year Japanese Government Bonds	-0.12	0.10	1,900.00	1,899.30
		91-Day Monetary Stabilization Bonds	0.47		1,000.00	1,000.00
		182-Day Monetary Stabilization Bonds	0.50		500.00	500.00
Korea, Rep. of	15-Jun	10-Year Korea Treasury Bonds	1.39	1.38	3,150.00	3,150.00
		63-Day Financial Bills	0.58		1,500.00	1,500.00
	17-Jun	2-Year Monetary Stabilization Bonds	0.80	0.74	2,300.00	2,300.00
		91-Day Malaysian Treasury Bill	1.99		1.50	1.50
Philippines	15-Jun	91-Day Treasury Bills	2.04		5,000.00	5,000.00
		182-Day Treasury Bills	2.10		5,000.00	5,000.00
		364-Day Treasury Bills	2.35		10,000.00	10,000.00
Singapore	22-Jun	35-Day Treasury Bills	2.10		15,000.00	15,000.00
		4-Week Monetary Authority of Singapore Bill	0.16		3.10	3.10
Thailand	16-Jun	12-Week Monetary Authority of Singapore Bill	0.13		5.70	5.70
		91-Day Bank of Thailand Bonds	0.32		50.00	50.00
Viet Nam	17-Jun	182-Day Bank of Thailand Bonds	0.44		50.00	50.00
		4.5-Year Government Bonds	0.85	1.45	40.00	42.36
		15-Year Government Bonds	1.65	1.60	15.00	15.00
		14-Day Bank of Thailand Bonds	0.32		50.00	50.00
		5-Year Treasury Bonds	1.95	1.90	1,500.00	1,435.00
Malaysia	17-Jun	10-Year Treasury Bonds	3.00	3.00	2,500.00	2,500.00
		15-Year Treasury Bonds	3.15	3.10	2,000.00	2,000.00
		20-Year Treasury Bonds	3.45	3.60	500.00	479.00

HKSAR = Hong Kong Special Administrative Region, LCY = local currency.
Sources: AsianBondsOnline and Bloomberg LP.

Other Bond Issuances for 15–19 June 2020

Market	Issuer	Coupon and Yield	Tenor	Amount
China, People's Rep. of	Government of the People's Republic of China	2.41% and 2.41%	5 Years	CNY50.0 billion
China, People's Rep. of	Government of the People's Republic of China	2.71% and 2.71%	7 Years	CNY50.0 billion
Indonesia	Government of Indonesia	2.30% and 2.30%	5 Years	USD750.0 million
Indonesia	Government of Indonesia	2.80% and 2.80%	10 Years	USD1,000 million
Indonesia	Government of Indonesia	3.80% and 3.80%	30 Years	USD750.0 million
Malaysia	Pelabuhan Tanjung Pelepas	3.74% and 3.74%	5 Years	MYR270.0 million
Malaysia	Pelabuhan Tanjung Pelepas	3.95% and 3.95%	7 Years	MYR360.0 million
Malaysia	Pelabuhan Tanjung Pelepas	4.05% and 4.05%	10 Years	MYR270.0 million
Singapore	OUE Commercial Real Estate Investment Trust	4.0% and 4.0%	5 Years	SGD100.0 million
Singapore	Housing and Development Board	1.265% and 1.265%	10 Years	SGD800.0 million

CNY = Chinese yuan, MYR = Malaysian ringgit, SGD = Singapore dollar, USD = United States dollar.
Sources: Local market sources and Bloomberg LP.