Financial Indicators

<table>
<thead>
<tr>
<th>Market</th>
<th>2-Year Government Bond (%)</th>
<th>5-Year Government Bond (%)</th>
<th>5-Year Credit default Swap Spread (bps)</th>
<th>Foreign Exchange Rate</th>
<th>Equity Indices</th>
</tr>
</thead>
<tbody>
<tr>
<td>China, People’s Rep. of</td>
<td>2.29</td>
<td>2.31</td>
<td>2.88</td>
<td>2.87</td>
<td>49.70</td>
</tr>
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<td>Hong Kong, China</td>
<td>0.29</td>
<td>0.27</td>
<td>0.67</td>
<td>0.62</td>
<td>-</td>
</tr>
<tr>
<td>Indonesia</td>
<td>5.69</td>
<td>5.46</td>
<td>7.18</td>
<td>7.19</td>
<td>125.32</td>
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<tr>
<td>Japan</td>
<td>-0.1</td>
<td>-0.1</td>
<td>0.01</td>
<td>0.01</td>
<td>19.05</td>
</tr>
<tr>
<td>Korea, Rep. of</td>
<td>0.81</td>
<td>0.78</td>
<td>1.39</td>
<td>1.33</td>
<td>27.87</td>
</tr>
<tr>
<td>Malaysia</td>
<td>2.19</td>
<td>2.19</td>
<td>2.89</td>
<td>2.88</td>
<td>72.02</td>
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<tr>
<td>Philippines</td>
<td>2.63</td>
<td>2.37</td>
<td>3.37</td>
<td>2.89</td>
<td>63.25</td>
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<tr>
<td>Singapore</td>
<td>0.30</td>
<td>0.32</td>
<td>0.90</td>
<td>0.94</td>
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<tr>
<td>Thailand</td>
<td>0.53</td>
<td>0.45</td>
<td>1.24</td>
<td>1.17</td>
<td>41.98</td>
</tr>
<tr>
<td>Viet Nam</td>
<td>0.99</td>
<td>1.00</td>
<td>3.08</td>
<td>3.04</td>
<td>171.99</td>
</tr>
</tbody>
</table>

Note: 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 22–26 June 2020

**Market**

- **China, People’s Rep of:**
  - On 23 June, the People’s Republic of China issued CNY70 billion worth of 10-year special virus bonds at a yield of 2.77%. The government also plans to issue additional special virus bonds totaling CNY170 billion on 30 June and 1 July.

- **Thailand:**
  - On 24 June the Monetary Policy Committee of the Bank of Thailand decided to hold the policy rate steady at 0.50%, stating that the accommodative monetary policy along with fiscal, financial, and credit measures implemented since the beginning of the year helped allay the adverse impacts of the COVID-19 pandemic.

- **Philippines:**
  - On 25 June, the Bangko Sentral ng Pilipinas cut the overnight reverse repurchase rate by 50 basis points to 2.25% to mitigate the downside risks to growth and boost market confidence amid benign inflation.

Economic Calendar for 29 June–10 July 2020

**June–July**

<table>
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<tr>
<th>29</th>
<th>30</th>
<th>31</th>
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<tbody>
<tr>
<td>Monday</td>
<td>Tuesday</td>
<td>Wednesday</td>
<td>Thursday</td>
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<td>HKG – May Exports, y-o-y (Apr: –3.7%)</td>
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<td>INO – Jun CPI, y-o-y (May: 2.2%)</td>
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<td>KOR – Jun Exports, y-o-y (May: –23.6%)</td>
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<tr>
<td>THA – May Manufacturing Production Index, y-o-y (Apr: –17.2%)</td>
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<td>KOR – May Industrial Production, y-o-y (Apr: –15.0%)</td>
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<tr>
<td>VIE – Q2 GDP, y-o-y (Q1 2020: 3.8%)</td>
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<td>VIE – Jun CPI, y-o-y (May: 2.4%)</td>
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<tr>
<td>VIE – Jun Exports, y-o-y (May: –15.5%)</td>
<td></td>
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<td>VIE – Jun Industrial Production, y-o-y (May: –3.1%)</td>
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<tr>
<td>KOR – May BOP Current Account Balance (Apr: –US$28.1 b)</td>
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<td>MAL – Jun BNM Overnight Policy Rate (Jun: 2.00%)</td>
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<td>PHI – Jun CPI, y-o-y (May: 2.1%)</td>
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<td>SIN – Q2 2020 Adv. GDP, y-o-y (Q1 2020 –0.3%)</td>
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<tr>
<td>PRU – Jun CPI, y-o-y (May: –2.4%)</td>
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<td>KOR – Jun CPI, y-o-y (May: –3.7%)</td>
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<td>PRU – Jun CPI, y-o-y (May: –2.4%)</td>
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<tr>
<td>MAL – Jun Industrial Production, y-o-y (Apr: –32.0%)</td>
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</table>

Note: CPI = Consumer Price Index; GDP = gross domestic product; HKG = Hong Kong; China; INO = Indonesia; JPN = Japan; KOR = Republic of Korea; m = million; MAL = Malaysia; PH = Philippines; PRC = People’s Republic of China; PRU = Producer Price Index; PRU = Purchasing Managers Index; Q1 = first quarter; Q2 = second quarter; SIN = Singapore; THA = Thailand; USD = United States dollar; VIE = Viet Nam; y-o-y = year-on-year.

Sources: ADB, Bloomberg LP.
Selected Government Debt Security Issuance for 22–26 June 2020

### Hong Kong, China
- **Auction Date:** 23-Jun
- **Type of Security:** 91-Day Exchange Fund Bills
  - **Average Yield (%)**<br>  0.15<br>  0.21
  - **Coupon (%)**<br>  44.22<br>  9.00
  - **Amount Offered (LCY billion)**<br>  44.22<br>  9.00
- **Type of Security:** 2-Year Project Based Sukuk
  - **Average Yield (%)**<br>  5.64<br>  6.50<br>  7.44<br>  7.94<br>  8.17
  - **Coupon (%)**<br>  5.45<br>  6.63<br>  8.13<br>  8.63<br>  6.75
  - **Amount Offered (LCY billion)**<br>  4,200.00<br>  2,350.00<br>  1,400.00<br>  400.00<br>  1,150.00

### Indonesia
- **Auction Date:** 22-Jun
- **Type of Security:** 182-Day Exchange Fund Bills
  - **Average Yield (%)**<br>  0.21
  - **Coupon (%)**<br>  9.00
- **Type of Security:** 2-Year Project Based Sukuk
  - **Average Yield (%)**<br>  5.64
  - **Coupon (%)**<br>  5.45
- **Type of Security:** 4-Year Project Based Sukuk
  - **Average Yield (%)**<br>  6.50
  - **Coupon (%)**<br>  6.63
- **Type of Security:** 10-Year Project Based Sukuk
  - **Average Yield (%)**<br>  7.44
  - **Coupon (%)**<br>  8.13
  - **Amount Issued (LCY billion)**<br>  7,000.00
- **Type of Security:** 14-Year Project Based Sukuk
  - **Average Yield (%)**<br>  7.94
  - **Coupon (%)**<br>  8.63
- **Type of Security:** 23-Year Project Based Sukuk
  - **Average Yield (%)**<br>  8.17
  - **Coupon (%)**<br>  6.75
  - **Amount Issued (LCY billion)**<br>  1,150.00

### Japan
- **Auction Date:** 25-Jun
- **Type of Security:** 2-Year Japanese Government Bonds
  - **Average Yield (%)**<br>  0.39
  - **Coupon (%)**<br>  9.00
  - **Amount Issued (LCY billion)**<br>  977.70

### Korea, Rep. of
- **Auction Date:** 22-Jun
- **Type of Security:** 1-Year Monetary Stabilization Bonds
  - **Average Yield (%)**<br>  0.67
  - **Coupon (%)**<br>  0.72
  - **Amount Issued (LCY billion)**<br>  900.00
- **Type of Security:** 20-Year Korea Treasury Bonds
  - **Average Yield (%)**<br>  1.56
  - **Coupon (%)**<br>  1.13
  - **Amount Issued (LCY billion)**<br>  850.00

### Malaysia
- **Auction Date:** 25-Jun
- **Type of Security:** 181-Day Malaysian Islamic Treasury Bills
  - **Average Yield (%)**<br>  2.01
  - **Coupon (%)**<br>  2.00

### Philippines
- **Auction Date:** 22-Jun
- **Type of Security:** 91-Day Treasury Bills
  - **Average Yield (%)**<br>  2.07
  - **Coupon (%)**<br>  5.00

### Singapore
- **Auction Date:** 23-Jun
- **Type of Security:** 5-Year Singapore Government Securities Bonds
  - **Average Yield (%)**<br>  0.52
  - **Coupon (%)**<br>  2.38
  - **Amount Issued (LCY billion)**<br>  500.00

### Thailand
- **Auction Date:** 22-Jun
- **Type of Security:** 5-Year Singapore Government Securities Bonds
  - **Average Yield (%)**<br>  0.49
  - **Coupon (%)**<br>  3.00

### Viet Nam
- **Auction Date:** 24-Jun
- **Type of Security:** 5-Year Treasury Bonds
  - **Average Yield (%)**<br>  1.95
  - **Coupon (%)**<br>  1.90
  - **Amount Issued (LCY billion)**<br>  130.00

**Other Bond Issuances for 22–26 June 2020**

<table>
<thead>
<tr>
<th>Market</th>
<th>Issuer</th>
<th>Type of Security</th>
<th>Average Yield (%)</th>
<th>Coupon (%)</th>
<th>Tenor</th>
<th>Amount (LCY billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>China, People’s Rep. of</td>
<td>Government of the People’s Republic of China</td>
<td>91-Day Exchange Fund Bills</td>
<td>2.77% and 2.77%</td>
<td>10 Years</td>
<td>CNY70.0 billion</td>
<td></td>
</tr>
<tr>
<td>Indonesia</td>
<td>Bali Towerindo Sentra</td>
<td>91-Day Treasury Bills</td>
<td>10.25% and 10.25%</td>
<td>3 Years</td>
<td>IDR554.0 billion</td>
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<tr>
<td>Malaysia</td>
<td>Tropicana</td>
<td>4-Year Project Based Sukuk</td>
<td>5.65% and 5.65%</td>
<td>5 Years</td>
<td>MYR465.5 million</td>
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<tr>
<td>Malaysia</td>
<td>Malaysia Rail Link</td>
<td>15-Year Project Based Sukuk</td>
<td>3.58% and 3.58%</td>
<td>15 Years</td>
<td>MYR390.0 million</td>
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<tr>
<td>Malaysia</td>
<td>Malaysia Rail Link</td>
<td>20-Year Project Based Sukuk</td>
<td>3.88% and 3.88%</td>
<td>20 Years</td>
<td>MYR305.0 million</td>
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<td>Malaysia</td>
<td>Malaysia Rail Link</td>
<td>25-Year Project Based Sukuk</td>
<td>4.11% and 4.11%</td>
<td>25 Years</td>
<td>MYR10.0 million</td>
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<tr>
<td>Singapore</td>
<td>Housing Development Board</td>
<td>5-Year Singapore Government Securities Bills</td>
<td>5.65% and 5.65%</td>
<td>5 Years</td>
<td>SGD800.0 million</td>
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<td>Singapore</td>
<td>Singapore Technologies Telemed</td>
<td>4-Year Project Based Sukuk</td>
<td>4.11% and 4.11%</td>
<td>Perpetual</td>
<td>SGD10.0 million</td>
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