

## Economic Data Releases for 22–26 June 2020

Market	Indicator	Latest Period	Previous Period	Release Date
Hong Kong, China	<a href="#">Consumer Price Index, year-on-year</a>	May	1.5% Apr	22-Jun
Korea, Republic of	<a href="#">Producer Price Index, year-on-year</a>	May	-1.7% Apr	23-Jun
Philippines	<a href="#">Budget Balance</a>	May	-PHP202.1 b Apr	23-Jun
Singapore	<a href="#">Consumer Price Index, year-on-year</a>	May	-0.8% Apr	23-Jun
Malaysia	<a href="#">Consumer Price Index, year-on-year</a>	May	-2.9% Apr	24-Jun
Thailand	<a href="#">BOT Benchmark Interest Rate</a>	24-Jun	0.50% 20-May	24-Jun
Philippines	<a href="#">BSP Reverse Repo Rate</a>	25-Jun	2.25% 16-Apr	25-Jun
Singapore	<a href="#">Industrial Production, year-on-year</a>	May	-7.4% Apr	26-Jun

b = billion, BSP = Bangko Sentral ng Pilipinas, BOT = Bank of Thailand, PHP = Philippine peso.  
Source: Bloomberg LP.

## Financial Indicators

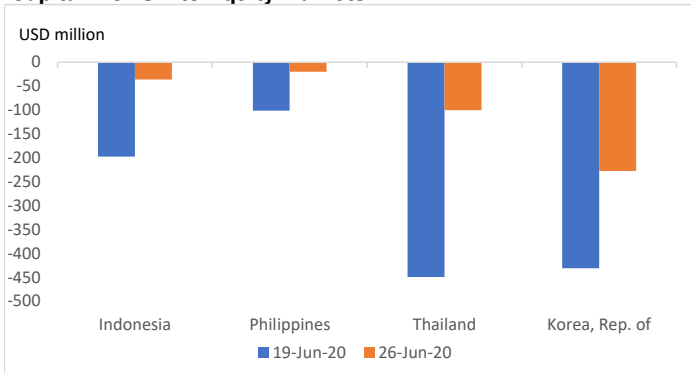
Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	19-Jun-20	26-Jun-20	19-Jun-20	26-Jun-20	19-Jun-20	26-Jun-20	19-Jun-20	26-Jun-20	19-Jun-20	26-Jun-20
China, People's Rep. of	2.29	2.31	2.88	2.87	49.70	51.42	7.07	7.08	2,967.63	2,979.55
Hong Kong, China	0.29	0.27	0.67	0.62	-	-	7.75	7.75	24,643.89	24,549.99
Indonesia	5.69	5.46	7.18	7.19	125.32	136.18	14,100.00	14,220.00	4,942.28	4,904.09
Japan	-0.1	-0.1	0.018	0.012	19.05	18.99	106.87	107.22	326.84	326.08
Korea, Rep. of	0.81	0.78	1.39	1.33	27.87	28.54	1,209.91	1,200.68	2,141.32	2,134.65
Malaysia	2.19	2.19	2.89	2.88	72.02	74.73	4.27	4.29	1,507.26	1,488.14
Philippines	2.63	2.37	3.37	2.89	63.25	66.22	50.07	49.93	6,315.07	6,191.84
Singapore	0.30	0.32	0.90	0.94	0.00	0.00	1.40	1.39	2,634.83	2,604.51
Thailand	0.53	0.45	1.24	1.17	41.98	44.78	31.02	30.91	1,370.82	1,330.34
Viet Nam	0.99	1.00	3.08	3.04	171.99	169.26	23,209.00	23,204.00	868.56	851.98

- = data not available, bps = basis points.

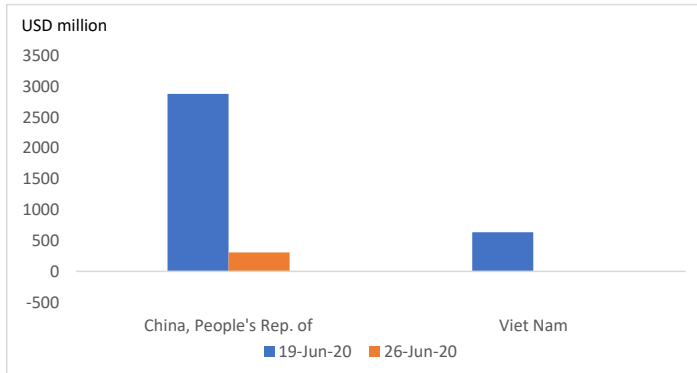
Note: Foreign exchange rates are presented against the US dollar.

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	News
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 totalling CNY170 billion on 30 June and 1 July.
<a href="#">Thailand</a>	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 alleviate the adverse impacts of the COVID-19 pandemic.
<a href="#">Philippines</a>	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.

COVID-19 = coronavirus disease 2019.  
Sources: Local market sources.

## Economic Calendar for 29 June–10 July 2020

June–July				
29 Monday	30 Tuesday	1 Wednesday	2 Thursday	3 Friday
<b>HKG</b> – May Exports, y-o-y (Apr: -3.7%) <b>THA</b> – May Manufacturing Production Index, y-o-y (Apr: -17.2%) <b>VIE</b> – Q2 2020 GDP, y-o-y (Q1 2020: 3.8%) <b>VIE</b> – Jun CPI, y-o-y (May: 2.4%) <b>VIE</b> – Jun Exports, y-o-y (May: -15.5%) <b>VIE</b> – Jun Industrial Production, y-o-y (May: -3.1%)	<b>PRC</b> – Jun Manufacturing PMI (May: 50.6) <b>JPN</b> – May Industrial Production, y-o-y (Apr: -15.0%) <b>KOR</b> – May Industrial Production, y-o-y (Apr: -4.5%) <b>THA</b> – May Exports, y-o-y (Apr: -3.3%) <b>THA</b> – May BOP Current Account Balance (Apr: -USD654 m)	<b>INO</b> – Jun CPI, y-o-y (May: 2.2%) <b>KOR</b> – Jun Exports, y-o-y (May: -23.6%)	<b>KOR</b> – Jun CPI, y-o-y (May: -0.3%)	<b>MAL</b> – May Exports, y-o-y (Apr: -23.8%) <b>SIN</b> – Jun PMI (May: 46.8) <b>THA</b> – Jun CPI, y-o-y (May: -3.4%)
6 Monday	7 Tuesday	8 Wednesday	9 Thursday	10 Friday
	<b>KOR</b> – May BOP Current Account Balance (Apr: -USD3.1 b) <b>MAL</b> – Jul BNM Overnight Policy Rate (Jun: 2.00%) <b>PHI</b> – Jun CPI, y-o-y (May: 2.1%) <b>SIN</b> – Q2 2020 Adv. GDP, y-o-y (Q1 2020: -0.7%)		<b>PRC</b> – Jun CPI, y-o-y (May: 2.4%) <b>PRC</b> – Jun PPI, y-o-y (May: -3.7%)	<b>PHI</b> – May Exports, y-o-y (Apr: -50.8%) <b>MAL</b> – May Industrial Production, y-o-y (Apr: -32.0%)

Adv. = Advance; b = billion; BOP = balance of payments; BNM = Bank Negara Malaysia; CPI = Consumer Price Index; GDP = gross domestic product; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; KOR = Republic of Korea; m = million; MAL = Malaysia; PHI = Philippines; PRC = People's Republic of China; PPI = Producer Price Index; PMI = 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: AsianBondsOnline and Bloomberg LP.

## Selected Government Debt Security Issuance for 22–26 June 2020

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
Hong Kong, China	23-Jun	91-Day Exchange Fund Bills	0.15		44.22	44.22
		182-Day Exchange Fund Bills	0.21		9.00	9.00
Indonesia	22-Jun	2-Year Project Based <i>Sukuk</i>	5.64	5.45		4,200.00
		4-Year Project Based <i>Sukuk</i>	6.50	6.63		2,350.00
		10-Year Project Based <i>Sukuk</i>	7.44	8.13	7,000.00	1,400.00
		14-Year Project Based <i>Sukuk</i>	7.94	8.63		400.00
		23-Year Project Based <i>Sukuk</i>	8.17	6.75		1,150.00
Japan	25-Jun	20-Year Japanese Government Bonds	0.39	0.40	900.00	977.70
Korea, Rep. of	22-Jun	1-Year Monetary Stabilization Bonds	0.67	0.72	900.00	900.00
		20-Year Korea Treasury Bonds	1.56	1.13	850.00	850.00
	24-Jun	63-Day Financial Bills	0.55		1,500.00	1,500.00
Malaysia	25-Jun	181-Day Malaysian Islamic Treasury Bills	2.01		2.00	2.00
Philippines	22-Jun	91-Day Treasury Bills	2.07		5.00	5.00
		182-Day Treasury Bills	2.16		5.00	5.00
		364-Day Treasury Bills	2.41		10.00	10.00
	23-Jun	5.2-Year Treasury Bonds	3.18	3.63	30.00	30.00
Singapore	23-Jun	4-Week Monetary Authority of Singapore Bills	0.19		3.80	3.80
		12-Week Monetary Authority of Singapore Bills	0.19		8.00	8.00
	25-Jun	6-Month Singapore Government Securities Bills	0.24		3.80	3.80
	26-Jun	5-Year Singapore Government Securities Bonds	0.52	2.38	2.50	2.50
Thailand	22-Jun	182-Day Treasury and Debt Restructuring Bills	0.49		30.00	30.00
	23-Jun	91-Day Bank of Thailand Bills	0.45		50.00	46.46
		182-Day Bank of Thailand Bills	0.47		20.00	20.00
	25-Jun	1.9-Year Bank of Thailand Bonds	0.52	0.61	35.00	37.91
	26-Jun	14-Day Bank of Thailand Bills	0.40		45.00	45.00
Viet Nam	24-Jun	5-Year Treasury Bonds	1.95	1.90	1,500.00	130.00
		10-Year Treasury Bonds	2.98	3.00	4,000.00	4,000.00
		15-Year Treasury Bonds	3.15	3.10	2,500.00	2,350.00
		20-Year Treasury Bonds	3.42	3.60	500.00	500.00

LCY = local currency.

Sources: *AsianBondsOnline* and Bloomberg LP.

## Other Bond Issuances for 22–26 June 2020

Market	Issuer	Coupon and Yield	Tenor	Amount
China, People's Rep of	Government of the People's Republic of China	2.77% and 2.77%	10 Years	CNY70.0 billion
Indonesia	<a href="#">Bali Towerindo Sentra</a>	10.25% and 10.25%	3 Years	IDR554.0 billion
Malaysia	<a href="#">Tropicana</a>	5.50% and 5.50%	3 Years	MYR465.5 million
Malaysia	<a href="#">Tropicana</a>	5.65% and 5.65%	5 Years	MYR123.5 million
Malaysia	<a href="#">Malaysia Rail Link</a>	3.13% and 3.13%	10 Years	MYR895.0 million
Malaysia	<a href="#">Malaysia Rail Link</a>	3.58% and 3.58%	15 Years	MYR390.0 million
Malaysia	<a href="#">Malaysia Rail Link</a>	3.88% and 3.88%	20 Years	MYR405.0 million
Malaysia	<a href="#">Malaysia Rail Link</a>	4.11% and 4.11%	25 Years	MYR310.0 million
Singapore	<a href="#">Housing Development Board</a>	1.265% and 1.265%	10 Years	SGD800.0 million
Singapore	<a href="#">Singapore Technologies Telemedia</a>	4.10% and 4.10%	Perpetual	SGD375.0 million

CNY = Chinese yuan, IDR = Indonesian rupiah, MYR = Malaysian ringgit, SGD = Singapore dollar.

Sources: Local market sources and Bloomberg LP.