

# Weekly Debt Highlights

ASIAN BONDS ONLINE

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6 July 2020



## Economic Data Releases for 29 June–3 July 2020

Market	Indicator	Latest Period	Previous Period	Release Date
Viet Nam	<a href="#">Exports, year-on-year</a>	Jun	-2.0% May	29-Jun
Viet Nam	<a href="#">Gross Domestic Product, year-on-year</a>	Q2 2020	0.4% Q1 2020	29-Jun
Viet Nam	<a href="#">Consumer Price Index, year-on-year</a>	Jun	3.2% May	29-Jun
Malaysia	<a href="#">Exports, year-on-year</a>	May	-25.5% Apr	29-Jun
Hong Kong, China	<a href="#">Exports, year-on-year</a>	May	-7.4% Apr	29-Jun
Thailand	<a href="#">Exports, year-on-year</a>	May	-23.6% Apr	30-Jun
Korea, Rep. of	<a href="#">Exports, year-on-year</a>	Jun	-10.9% May	1-Jul
Indonesia	<a href="#">Consumer Price Index, year-on-year</a>	Jun	1.96% Apr	1-Jul
Korea, Rep. of	<a href="#">Consumer Price Index, year-on-year</a>	Jun	0.00% Apr	2-Jul
Thailand	<a href="#">Consumer Price Index, year-on-year</a>	Jun	-1.6% May	3-Jul

b = billion; Q1 = first quarter, Q2 = second quarter.  
Source: Bloomberg LP.

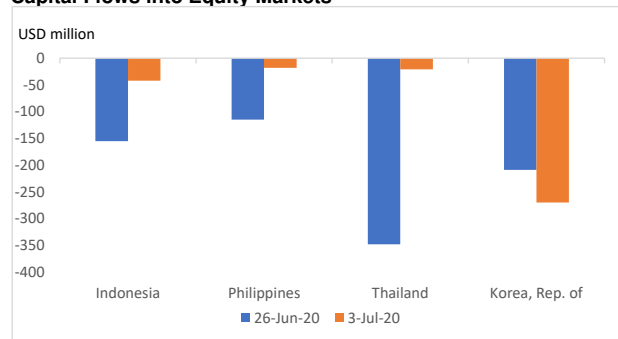
## Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	26-Jun-20	3-Jul-20	26-Jun-20	3-Jul-20	26-Jun-20	3-Jul-20	26-Jun-20	3-Jul-20	26-Jun-20	3-Jul-20
China, People's Rep. of	2.31	2.25	2.87	2.90	51.42	45.19	7.08	7.07	2,979.55	3,152.81
Hong Kong, China	0.27	0.25	0.62	0.64	-	-	7.75	7.75	24,549.99	25,373.12
Indonesia	5.46	5.42	7.19	7.22	136.18	121.19	14,220.00	14,523.00	4,904.09	4,973.79
Japan	-0.1	-0.1	0.012	0.028	18.99	18.02	107.22	107.51	326.08	321.83
Korea, Rep. of	0.78	0.77	1.33	1.38	28.54	25.08	1,200.68	1,198.65	2,134.65	2,152.41
Malaysia	2.19	2.12	2.88	2.81	74.73	66.60	4.29	4.29	1,488.14	1,552.65
Philippines	2.37	2.10	2.89	2.81	66.22	60.15	49.93	49.57	6,191.84	6,372.66
Singapore	0.32	0.27	0.94	0.89	0.00	0.00	1.39	1.39	2,604.51	2,652.94
Thailand	0.45	0.45	1.17	1.26	44.78	42.00	30.91	31.12	1,330.34	1,372.27
Viet Nam	1.00	1.00	3.04	3.00	169.26	167.43	23,204.00	23,201.00	851.98	847.61

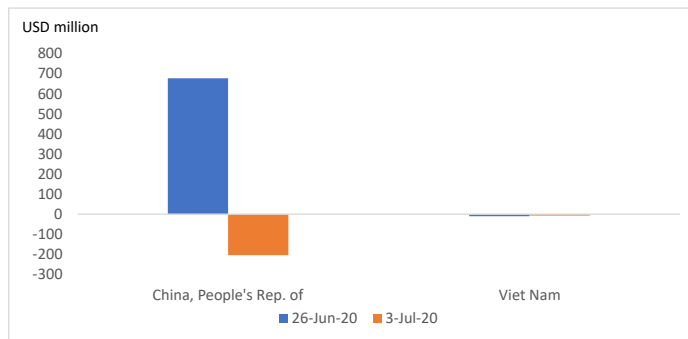
- = data not available, bps = basis points.

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 29 June–3 July 2020

Market	News
China, People's Rep of	The People's Republic of China issued CNY70 billion worth of 10-year special virus bonds. The government also plans to issue additional special virus bonds on 9 July to fund efforts to deal with COVID-19.
Indonesia	Last week, Indonesia issued JPY100 billion worth of Samurai bonds in tenors of 3, 5, 7, 10, and 20 years.

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

## Economic Calendar for 6–17 July 2020

July				
6 Monday	7 Tuesday	8 Wednesday	9 Thursday	10 Friday
	KOR – May BOP Current Account Balance (Apr: -3,124.3m) PHI – Jun CPI, y-o-y (May: 2.1%) SIN – Q2 2020 GDP, y-o-y (Q1 2020: -0.7%)	JPN – May BOP Current Account Balance (Apr: JPY267.b)	PRC – Jun CPI, y-o-y (May: 2.4%)	JPN – Jun PPI, y-o-y (May: -2.7%) PHI – May Exports, y-o-y (Apr: -50.8%) MAL – May Industrial Production, y-o-y (Apr: -32.0%)
13 Monday	14 Tuesday	15 Wednesday	16 Thursday	17 Friday
	PRC – Jun Exports, y-o-y (May: -3.3%)	INO – Jun Exports, y-o-y (May: -29.0%) JPN – BOJ Policy Balance Rate (16 Jun: -0.1%) PHI – May Overseas Remittances, y-o-y (Mar: 4.7%)	PRC – Q2 2020 GDP, y-o-y (Q1 2020: -6.8%) INO – Bank Indonesia 7-day Reverse Repo Rate (18 Jun: 4.25%) KOR – BOK 7-day Repo Rate (28 May: 0.5%)	SIN – Jun Non-Oil Domestic Exports, y-o-y (May: -4.5%)

Adv. = Advance; b = billion; BOP = balance of payments; BOJ = Bank of Japan; BOK = Bank of Korea; 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.

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## Selected Government Debt Security Issuance for 29 June–3 July 2020

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep of	2-Jul	3-Year China Government Bond	2.36	2.36	48.00	48.00
		7-Year China Government Bond	2.73	2.71	50.00	50.00
Hong Kong, China	30-Jun	91-Day Exchange Fund Bills	0.11		57.37	57.37
		182-Day Exchange Fund Bills	0.10		17.40	17.40
Indonesia	30-Jun	1-Year Treasury Bill	3.76			640.00
		5-Year Treasury Bond	6.51	6.50		7,400.00
		10-Year Treasury Bond	7.19	7.00		5,410.00
		15-Year Treasury Bond	7.62	7.50	20,000.00	3,050.00
		20-Year Treasury Bond	7.64	7.50		2,250.00
		28-Year Treasury Bond	7.75	7.38		1,750.00
Japan	30-Jun	2-Year Japanese Government Bonds	-0.14	0.10	3,000.00	3,250.10
	2-Jul	10-Year Japanese Government Bonds	0.06	0.10	2,600.00	2,843.60
Korea, Rep. of	29-Jun	3-Year Korea Treasury Bonds	0.81	1.00	3,100.00	3,331.00
	30-Jun	30-Year Korea Treasury Bonds	1.60	1.50	3,300.00	3,300.00
	1-Jul	63-Day Financial Bills	0.49		1,000.00	1,000.00
		2-Year Monetary Stabilization Bonds	0.77	0.74	2,400.00	2,400.00
Malaysia	29-Jun	20-Year Government Investment Issue	3.76	4.47	3.50	3.50
Philippines	29-Jun	91-Day Treasury Bills	1.75		7.00	7.00
		181-Day Treasury Bills	1.89		5.00	5.00
		364-Day Treasury Bills	1.98		14.00	14.00
	30-Jun	35-Day Treasury Bills	1.68		15.00	15.00
Singapore	30-Jun	4-Week Monetary Authority of Singapore Bill	0.15		4.00	4.00
		12-Week Monetary Authority of Singapore Bill	0.19		7.70	7.70
Thailand	29-Jun	15-Year State-Owned Enterprises Bond	2.82	2.74	4.00	4.00
	30-Jun	91-Day Bank of Thailand Bills	0.44		50.00	50.00
		186-Day Bank of Thailand Bills	0.47		50.00	50.00
	2-Jul	14-Day Bank of Thailand Bills	0.39		45.00	45.00
	3-Jul	182-Day Treasury/Debt Restructuring Bills	0.50		30.00	30.00
Viet Nam	1-Jul	10-Year Treasury Bonds	2.95	2.90	6,000.00	6,000.00
		15-Year Treasury Bonds	3.11	3.10	2,500.00	2,500.00
		20-Year Treasury Bonds	3.39	3.60	1,000.00	1,000.00

LCY = local currency.

Sources: AsianBondsOnline and Bloomberg LP.

## Other Bond Issuances for 29 June–3 July 2020

Market	Issuer	Coupon and Yield	Tenor	Amount
China, People's Rep of	Government of the People's Republic of China	2.77% and 2.78%	10 years	CNY70.0 billion
Indonesia	<a href="#">Government of Indonesia</a>	1.13% and 1.13%	3 years	JPY50.7 billion
Indonesia	<a href="#">Government of Indonesia</a>	1.35% and 1.35%	5 years	JPY24.3 billion
Indonesia	<a href="#">Government of Indonesia</a>	1.48% and 1.48%	7 years	JPY10.1 billion
Indonesia	<a href="#">Government of Indonesia</a>	1.59% and 1.59%	10 years	JPY13.4 billion
Indonesia	<a href="#">Government of Indonesia</a>	1.80% and 1.80%	20 years	JPY1.5 billion
Malaysia	<a href="#">Prasarana</a>	3.06% and 3.06%	9 years	MYR700.0 million
Malaysia	<a href="#">Prasarana</a>	3.56% and 3.56%	15 years	MYR500.0 million
Malaysia	<a href="#">Prasarana</a>	4.06% and 4.06%	25 years	MYR300.0 million

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

Sources: Local market sources and Bloomberg LP.