

Weekly Debt Highlights

ASIAN BONDS ONLINE

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ADB

Economic Data Releases for 17–21 August 2020

Market	Indicator	Latest Period	Previous Period	Release Date
Japan	Gross Domestic Product, annualized SA quarter-on-quarter	Q2 2020 A	Q1 2020	17-Aug
Japan	Industrial Production, year-on-year	Jun F	Jun A	17-Aug
Singapore	Non-Oil Domestic Exports, year-on-year	Jul	Jun	17-Aug
Thailand	Gross Domestic Product, year-on-year	Q2 2020	Q1 2020	17-Aug
Indonesia	Balance-of-Payments Current Account Balance	Q2 2020	Q1 2020	18-Aug
Indonesia	Exports, year-on-year	Jul	Jun	18-Aug
Malaysia	Consumer Price Inflation, year-on-year	Jul	Jun	18-Aug
Indonesia	Bank Indonesia 7-Day Reverse Repurchase Rate	19-Aug	Jul	19-Aug
Japan	Exports, year-on-year	Jul	Jun	19-Aug
Hong Kong, China	Consumer Price Inflation, year-on-year	Jul	Jun	20-Aug
Philippines	Bangko Sentral ng Pilipinas Reverse Repurchase Rate	20-Aug	Jul	20-Aug
Japan	Consumer Price Inflation, year-on-year	Jul	Jun	21-Aug

A = advance, b = billion, F = final, Q1 = first quarter, Q2 = second quarter, SA = seasonally adjusted, USD = United States dollar.
Source: Bloomberg LP.

Financial Indicators

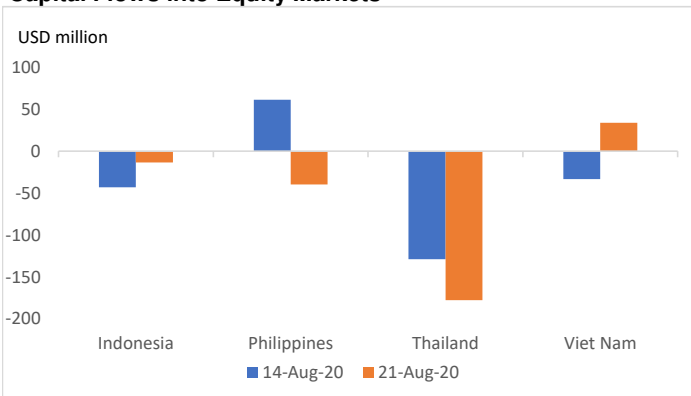
Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	14-Aug-20	21-Aug-20	14-Aug-20	21-Aug-20	14-Aug-20	21-Aug-20	14-Aug-20	21-Aug-20	14-Aug-20	21-Aug-20
China, People's Rep. of	2.52	2.52	2.94	2.99	40.49	38.48	6.95	6.92	3,360.10	3,380.68
Hong Kong, China	0.14	0.15	0.49	0.47	–	–	7.75	7.75	25,183.01	25,113.84
Indonesia	4.73	4.72	6.77	6.72	105.51	102.44	14,795.00	14,773.00	5,247.69	5,272.81
Japan	-0.11	-0.11	0.05	0.03	16.24	17.34	106.60	105.80	336.67	332.80
Korea, Rep. of	0.74	0.76	1.40	1.41	22.42	22.00	1,184.55	1,186.35	2,407.49	2,304.59
Malaysia	1.78	1.78	2.48	2.50	51.05	50.37	4.19	4.18	1,564.59	1,577.12
Philippines	2.09	2.03	2.69	2.64	50.04	49.45	48.76	48.61	6,076.91	6,005.40
Singapore	0.26	0.25	0.91	0.89	–	–	1.37	1.37	2,581.32	2,528.54
Thailand	0.45	0.47	1.30	1.29	39.92	40.13	31.13	31.58	1,327.05	1,299.26
Viet Nam	0.57	0.54	2.94	2.94	140.53	137.57	23,176.00	23,171.00	850.74	854.78

– = data not available, bps = basis points.

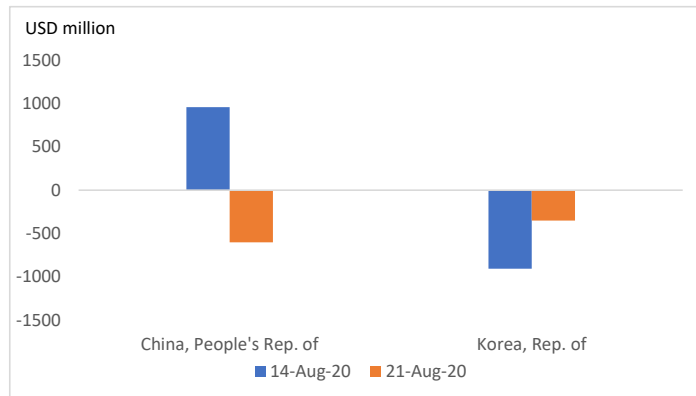
Note: Foreign exchange rates are presented against the United States dollar.

Source: Bloomberg LP.

Capital Flows into Equity Markets



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



Bond Market News for 17–21 August 2020

Market	News
Indonesia	In a meeting held on 18–19 August, Bank Indonesia's Board of Governors decided to keep the 7-day reverse repurchase rate steady at 4.00%, the deposit facility rate at 3.25% and the lending facility rate at 4.75%.

Sources: Local market sources.

Economic Calendar for 24 August–4 September 2020

August–September				
24 Monday	25 Tuesday	26 Wednesday	27 Thursday	28 Friday
SIN – Jul Consumer Price Inflation, y-o-y (Jun: -0.5%)		HKG – Jul Exports, y-o-y (Jun: -1.3%) SIN – Jul Industrial Production, y-o-y (Jun: -6.7%)	KOR – 27 Aug Bank of Korea 7-Day Repurchase Rate (Jul: 0.50%) VIE – Aug Consumer Price Inflation, y-o-y (Jul: 3.4%) VIE – Aug Exports, y-o-y (Jul: 0.3%) VIE – Aug Industrial Production, y-o-y (Jul: 1.1%)	MAL – Jul Exports, y-o-y (Jun: 8.8%)
31 Monday	1 Tuesday	2 Wednesday	3 Thursday	4 Friday
PRC – Aug Purchasing Managers Index (Jul: 54.1) JPN – Jul Industrial Production, Advance, y-o-y (Jun: -18.2%) KOR – Jul Industrial Production, y-o-y (Jun: -0.5%) THA – Jul Balance-of-Payments Current Account Balance (Jun: -USD247.0 m) THA – Jul Exports, y-o-y (Jun: -24.6%)	INO – Aug Consumer Price Inflation, y-o-y (Jul: 1.5%) KOR – Aug Exports, y-o-y (Jul: -7.1%) KOR – Q2 2020 F Gross Domestic Product, y-o-y (Q2 2020 A: -2.9%)	KOR – Aug Consumer Price Inflation, y-o-y (Jul: 0.3%)	SIN – Aug Purchasing Managers Index (Jul: 50.2)	KOR – Jul Balance-of-Payments Current Account Balance (Jun: USD6,880.0 m) PHI – Aug Consumer Price Inflation, y-o-y (Jul: 2.7%)

A = advance; PRC = People's Republic of China; F = final; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; KOR = Republic of Korea; m = million; MAL = Malaysia; PHI = Philippines; Q2 = second quarter; SIN = Singapore; THA = Thailand; VIE = Viet Nam; y-o-y = year-on-year.
Sources: AsianBondsOnline and Bloomberg LP.

Selected Government Debt Security Issuance for 17–21 August 2020

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	19-Aug	1-Year China Government Bonds	2.37	2.15	34.00	34.10
		10-Year China Government Bonds	2.95	2.86	40.00	40.08
Hong Kong, China	18-Aug	91-Day Exchange Fund Bills	0.07		52.15	52.15
		182-Day Exchange Fund Bills	0.10		14.00	14.00
	19-Aug	2-Year Exchange Fund Notes	0.17	0.10	1.20	1.20
Indonesia	18-Aug	6-Month Islamic Treasury Bills	3.41			1,000.00
		3-Year Project-Based <i>Sukuk</i>	4.44	6.50		1,100.00
		4-Year Project-Based <i>Sukuk</i>	5.28	6.63	8,000.00	1,000.00
		13-Year Project-Based <i>Sukuk</i>	7.19	8.38		2,000.00
		26-Year Project-Based <i>Sukuk</i>	7.60	7.75		4,400.00
Japan	18-Aug	30-Year Japanese Government Bonds	0.62	0.60	900.00	922.00
	19-Aug	1-Year Treasury Discount Bills	-0.14		3,500.00	3,499.97
	20-Aug	5-Year Japanese Government Bonds	-0.09	0.10	2,500.00	2,498.20
Republic of Korea	19-Aug	63-Day Financial Bills	0.54		1,000.00	1,000.00
Malaysia	18-Aug	273-Day Malaysian Islamic Treasury Bills	1.71		2.50	2.50
Philippines	17-Aug	91-Day Treasury Bills	1.12		5.00	5.00
		182-Day Treasury Bills	1.39		5.00	5.00
		364-Day Treasury Bills	1.75		10.00	10.00
	18-Aug	35-Day Treasury Bills	1.16		15.00	15.00
Singapore	18-Aug	4-Week Monetary Authority of Singapore Bills	0.14		4.10	4.10
		12-Week Monetary Authority of Singapore Bills	0.19		10.20	10.20
		6-Month Monetary Authority of Singapore FRNs	0.10		0.50	0.50
	20-Aug	6-Month Singapore Government Securities Bills	0.16		3.70	3.70
Thailand	17-Aug	182-Day Treasury and Debt Restructuring Bills	0.50		20.00	20.00
	18-Aug	91-Day Bank of Thailand Bills	0.49		50.00	50.00
		182-Day Bank of Thailand Bills	0.50		25.00	25.00
	20-Aug	1.75-Year Bank of Thailand Bonds	0.54	0.61	35.00	39.47
	21-Aug	14-Day Bank of Thailand Bills	0.48		45.00	45.00
		2.48-Year Bank of Thailand Bonds	0.58	3-Month BIBOR - 0.10	10.00	12.00
Viet Nam	19-Aug	10-Year Government Bonds	2.88	2.80	3,000.00	3,065.00
		15-Year Government Bonds	3.05	3.00	1,500.00	1,100.00
		20-Year Government Bonds	3.34	3.30	1,000.00	350.00

BIBOR = Bangkok Interbank Offered Rate, FRN = floating rate note, LCY = local currency.

Note: For Singapore's 6-month Monetary Authority of Singapore FRN, the value under average yield (%) refers to average spread.

Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 17–21 August 2020

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	Aneka Gas Industri	9.80% and 9.80%	3 Years	IDR9.0 billion
Indonesia	Aneka Gas Industri	10.55% and 10.55%	5 Years	IDR2.0 billion
Indonesia	Aneka Gas Industri	10.55% and 10.55%	5 Years (<i>Sukuk</i>)	IDR5.0 billion
Indonesia	Aneka Gas Industri	11.25% and 11.25%	7 Years	IDR1.0 billion
Indonesia	Bank Tabungan Negara	6.75% and 6.75%	370 Days	IDR577.0 billion
Indonesia	Bank Tabungan Negara	7.80% and 7.80%	3 Years	IDR727.0 billion
Indonesia	Bank Tabungan Negara	8.40% and 8.40%	5 Years	IDR196.0 billion
Singapore	Ascendas Real Estate Investment Trust	2.65% and 2.65%	10 Years	SGD100.0 million
Singapore	Olam International	4.00% and 4.00%	5.5 Years	SGD400.0 million

TDR = Indonesian rupiah, SGD = Singapore dollar.
Sources: Local market sources and Bloomberg LP.