

Economic Data Releases for 28 September–2 October 2020

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
Malaysia	Exports, year-on-year	Aug	-2.9%	Jul 3.1%	28-Sep
Korea, Rep. of	Industrial Production, year-on-year	Aug	-3.0%	Jul -2.4%	29-Sep
Viet Nam	Gross Domestic Product, year-on-year	Q3 2020	2.6%	Q2 2020 0.4%	29-Sep
Viet Nam	Consumer Price Inflation, year-on-year	Sep	3.0%	Aug 3.2%	29-Sep
Viet Nam	Exports, year-on-year	Sep	18.0%	Aug 2.5%	29-Sep
Viet Nam	Industrial Production, year-on-year	Sep	3.8%	Aug -0.6%	29-Sep
China, People's Rep. of	Manufacturing Purchasing Managers Index	Sep	51.5	Aug 51.0	30-Sep
Thailand	Manufacturing Production, year-on-year	Aug	-9.3%	Jul -12.9%	30-Sep
Thailand	Current Account Balance	Aug	USD2,996m	Jul USD1,736m	30-Sep
Thailand	Exports, year-on-year	Aug	-8.2%	Jul -11.9%	30-Sep
Korea, Rep. of	Exports, year-on-year	Aug	7.7%	Jul -10.1%	1-Oct
Indonesia	Consumer Price Inflation, year-on-year	Aug	1.4%	Jul 1.30%	1-Oct
Philippines	BSP Overnight Borrowing (Reverse Repo) Rate	01-Oct	2.25%	20-Aug 2.25%	1-Oct
Viet Nam	SBV Refinancing Rate	01-Oct	4.00%	13-Aug 4.50%	1-Oct
Singapore	Purchasing Managers Index	Sep	50.3	Aug 50.1	2-Oct

BSP = Bangko Sentral ng Pilipinas, m = million, Q2 = second quarter, Q3 = third quarter, USD = United States dollar.
Source: Bloomberg LP.

Financial Indicators

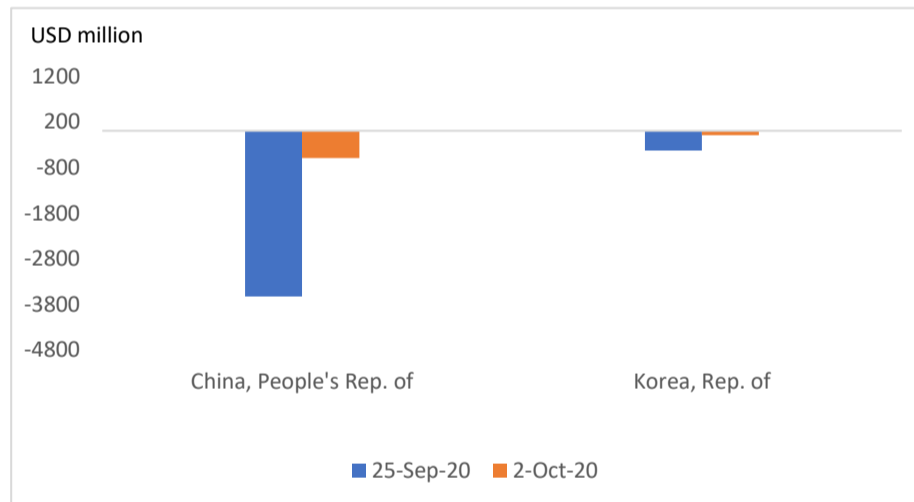
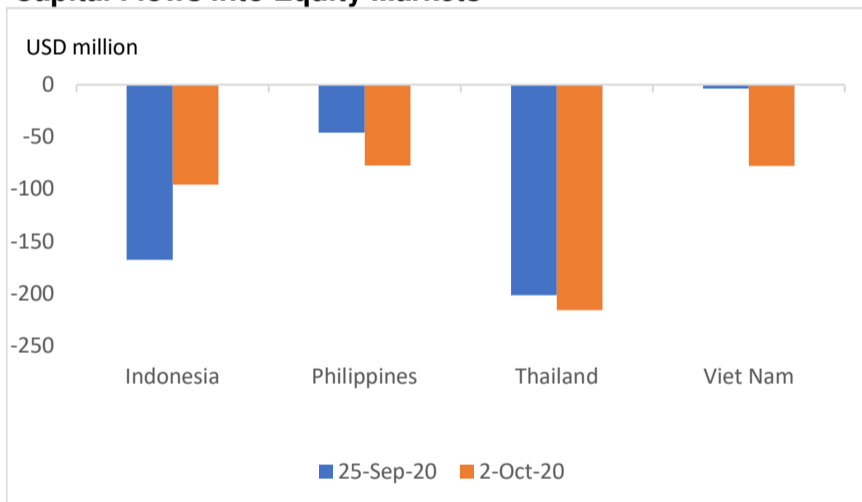
Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	25-Sep-20	2-Oct-20	25-Sep-20	2-Oct-20	25-Sep-20	2-Oct-20	25-Sep-20	2-Oct-20	25-Sep-20	2-Oct-20
China, People's Rep. of	2.75	2.81	3.13	3.15	51.02	47.99	138.42	140.67	23,185.00	23,181.00
Hong Kong, China	0.14	0.13	0.45	0.44	-	-	6.82	6.79	3,219.42	3,218.05
Indonesia	4.50	4.48	6.91	6.92	119.17	113.37	7.75	7.75	23,235.42	23,459.05
Japan	-0.11	-0.13	0.01	0.02	17.80	17.92	14,873.00	14,865.00	4,945.79	4,926.73
Korea, Rep. of	0.79	0.78	1.43	1.43	27.73	26.59	105.58	105.29	336.28	333.10
Malaysia	1.85	1.83	2.71	2.65	57.01	55.16	1,172.61	1,166.70	2,278.79	2,327.89
Philippines	2.14	0.00	3.01	0.00	0.00	0.00	4.17	4.16	1,509.14	1,500.30
Singapore	0.19	0.18	0.84	0.86	-	-	48.47	48.48	5,838.66	5,999.40
Thailand	0.55	0.56	1.31	1.31	0.00	0.00	1.38	1.36	2,472.28	2,496.11
Viet Nam	0.56	0.48	2.83	2.48	47.54	49.02	31.62	31.57	1,244.94	1,237.54

- = 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 28 September–2 October 2020

Market	News
Philippines	The Bangko Sentral ng Pilipinas maintained the policy rate at 2.25% during its monetary policy meeting on 1 October, citing that the continued pause would allow prior measures to further impact the economy.
Viet Nam	The State Bank of Vietnam cut its refinancing rate by 50 basis points to 4.00% on 1 October to support the domestic economy against the adverse impact of the coronavirus disease (COVID-19).

Sources: Local market sources.

Economic Calendar for 5–16 October 2020

October				
5 Monday	6 Tuesday	7 Wednesday	8 Thursday	9 Friday
THA – Sep Consumer Price Inflation, y-o-y (Aug: -0.5%)	KOR – Sep Consumer Price Inflation, y-o-y (Aug: 0.7%)	SIN – Q3 2020 A Gross Domestic Product, y-o-y (Q2 2020: -13.2%)	KOR – Aug Balance-of-Payments Current Account Balance (Jul: USD7,451.8m) JPN – Aug Balance-of-Payments Current Account Balance (Jul: JPY1,468.3b)	PHI – Aug Exports, y-o-y (Jul: -9.6%)
12 Monday JPN – Sep Producer Price Inflation, y-o-y (Aug: -0.5%)	13 Tuesday PRC – Sep Exports, y-o-y (Sep: 9.5%)	14 Wednesday JPN – Aug F Industrial Production, y-o-y (Jul: -13.3%)	15 Thursday PRC – Sep Producer Price Inflation, y-o-y (Aug: -2.0%) PRC – Sep Consumer Price Inflation, y-o-y (Aug: 2.4%) INO – Sep Exports, y-o-y (Aug: -8.4%) PHI – Aug Overseas Filipino Workers Remittances, y-o-y (Jul: 7.8%)	16 Friday SIN – Aug Non-Oil Domestic Exports, y-o-y (Jul: 7.7%)

A = advance, b = billion, PRC = People's Republic of China, F = final, INO = Indonesia, JPN = Japan, JPY = Japanese yen, KOR = Republic of Korea, m = million, PHI = Philippines, Q2 = second quarter, Q3 = third quarter, SIN = Singapore, THA = Thailand, USD = United States dollar.

y-o-y = year-on-year.

Sources: AsianBondsOnline and Bloomberg LP.

Selected Government Debt Security Issuance for 28 September–2 October 2020

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
Hong Kong, China	29-Sep	91-Day Exchange Fund Bills	0.01		57.37	57.37
		182-Day Exchange Fund Bills	0.03		15.00	15.00
		364-Day Exchange Fund Bills	0.06		5.00	5.00
Indonesia	29-Sep	6-Month Islamic Treasury Bills	3.12			700.00
		3-Year Project-Based Sukuk	4.56	6.50		1,200.00
		4-Year Project-Based Sukuk	5.30	6.63	10,000.00	1,600.00
		13-Year Project-Based Sukuk	7.13	8.38		900.00
		26-Year Project-Based Sukuk	7.50	7.75		2,000.00
Japan	29-Sep	2-Year Japanese Government Bonds	-0.14	0.10	3,000.00	3,123.20
	1-Oct	10-Year Japanese Government Bonds	1.27	0.10	2,600.00	2,813.10
	2-Oct	3-Month Treasury Discount Bills	-0.15		7,549.94	7,550.00
Korea, Rep. of	28-Sep	91-Day Monetary Stabilization Bonds	0.49		630.00	630.00
		1-Year Monetary Stabilization Bonds	0.71		610.00	610.00
Malaysia	29-Sep	5-Year Malaysian Government Securities	2.39	4.00	5.00	5.00
Philippines	28-Sep	91-Day Treasury Bills	1.12		7.00	7.00
		182-Day Treasury Bills	1.60		5.00	5.00
		364-Day Treasury Bills	1.86		10.00	10.00
Singapore	28-Sep	20-Year Singapore Government Securities Bonds	1.17	2.38	1.80	1.80
	29-Sep	4-Week Monetary Authority of Singapore Bills	0.15		4.20	4.20
		12-Week Monetary Authority of Singapore Bills	0.18		8.90	8.90
	1-Oct	6-Month Singapore Government Securities Bills	0.20		3.10	3.10
Thailand	28-Sep	182-Day Treasury/Debt Restructuring Bills	0.51		30.00	30.00
	29-Sep	95-Day Bank of Thailand Bills	0.48		50.00	50.00
		182-Day Bank of Thailand Bills	0.50		20.00	20.00
	2-Oct	14-Day Bank of Thailand Bills	0.46		45.00	45.00
Viet Nam	30-Sep	5-Year Treasury Bonds	1.35	1.60	1,000.00	300.00
		10-Year Treasury Bonds	2.75	2.90	4,000.00	6,000.00
		15-Year Treasury Bonds	2.96	2.90	3,000.00	4,500.00
		20-Year Treasury Bonds	3.26	3.30	1,500.00	2,250.00
		30-Year Treasury Bonds	3.48	3.80	1,500.00	1,397.00

LCY = local currency.

Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 28 September–2 October 2020

Market	Issuer	Coupon and Yield	Tenor	Amount
Hong Kong, China	Emperor International	4.5% and 4.5%	3 years	USD106.8 million
Malaysia	Bank Pembangunan	2.80% and 2.80%	5 Years	MYR385.0 million
Malaysia	Bank Pembangunan	3.00% and 3.00%	7 Years	MYR335.0 million
Malaysia	Bank Pembangunan	3.18% and 3.18%	10 Years	MYR280.0 million
Philippines	Bangko Sentral ng Pilipinas	1.84%	28 Days	PHP50.0 billion
Singapore	Keppel Real Estate Investment Trust	3.15% and 3.15%	Perpetual	SGD150.0 million
Singapore	Temasek	1.00% and 1.125%	10 Years	USD750.0 million
Singapore	Temasek	2.25% and 2.325%	30.5 Years	USD1.0 billion
Singapore	Temasek	2.50% and 2.525%	50 Years	USD1.0 billion

MYR = Malaysian ringgit, PHP = Philippine peso, SGD = Singapore dollar, USD = United States dollar.

Sources: Local market sources and Bloomberg LP.