

## Economic Data Releases for 12–16 October 2020

Market	Indicator	Latest Period	Latest Period	Previous Period	Previous Period	Release Date
Japan	<a href="#">Producer Price Index, year-on-year</a>	Sep	-0.8%	Aug	-0.6%	12-Oct
Malaysia	<a href="#">Industrial Production, year-on-year</a>	Aug	0.3%	Jul	1.2%	12-Oct
China, People's Rep. of	<a href="#">Exports, year-on-year</a>	Sep	9.9%	Aug	9.5%	13-Oct
Indonesia	<a href="#">Bank Indonesia 7-Day Reverse Repo</a>	13-Oct	4.00%	17-Sep	4.00%	13-Oct
Korea, Rep. of	<a href="#">Bank of Korea Base Rate</a>	14-Oct	0.50%	27-Aug	0.50%	14-Oct
Singapore	<a href="#">Gross Domestic Product (Advanced), year-on-year</a>	Q3 2020	-7.0%	Q2 2020	-13.3%	14-Oct
China, People's Rep. of	<a href="#">Consumer Price Inflation, year-on-year</a>	Sep	1.7%	Aug	2.4%	15-Oct
Indonesia	<a href="#">Exports, year-on-year</a>	Sep	-0.5%	Aug	-8.2%	15-Oct
Philippines	<a href="#">Overseas Remittances, year-on-year</a>	Sep	-4.1%	Aug	7.8%	15-Oct
Singapore	<a href="#">Non-Oil Domestic Exports, year-on-year</a>	Sep	5.9%	Aug	7.7%	16-Oct

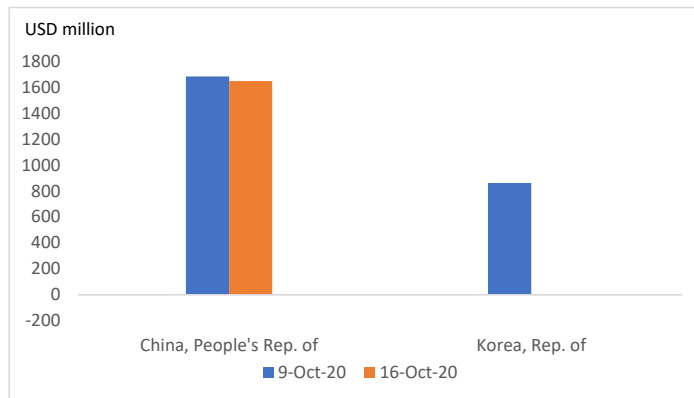
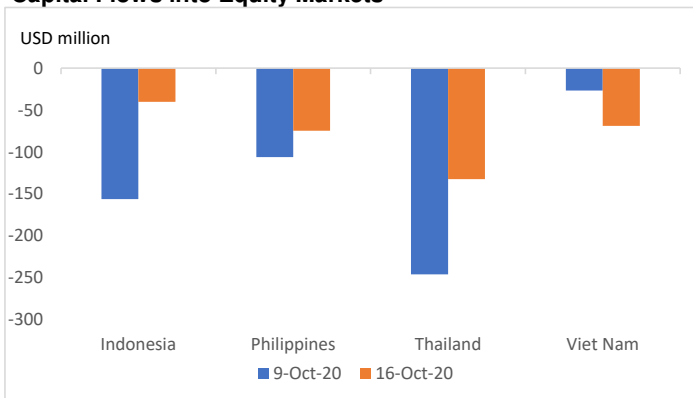
Q2 2020 = second quarter, Q3 2020 = third quarter.  
Source: Bloomberg LP.

## Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spreads (bps)		Foreign Exchange Rate		Equity Indices	
	9-Oct-20	16-Oct-20	9-Oct-20	16-Oct-20	9-Oct-20	16-Oct-20	9-Oct-20	16-Oct-20	9-Oct-20	16-Oct-20
China, People's Rep. of	2.86	2.93	3.19	3.22	37.84	38.13	6.69	6.70	3,272.08	3,336.36
Hong Kong, China	0.13	0.12	0.54	0.48	-	-	7.75	7.75	24,119.13	24,386.79
Indonesia	4.48	4.48	6.91	6.74	93.22	94.82	14,700.00	14,698.00	5,053.66	5,103.41
Japan	-0.12	-0.13	0.04	0.02	16.93	16.63	105.62	105.40	340.39	334.94
Korea, Rep. of	0.80	0.80	1.54	1.50	23.61	25.31	1,147.47	1,147.31	2,391.96	2,341.53
Malaysia	1.78	1.70	2.65	2.58	45.70	46.11	4.13	4.15	1,530.35	1,503.84
Philippines	2.04	2.03	2.92	2.86	45.69	46.11	48.32	48.64	5,931.61	5,898.47
Singapore	0.21	0.21	0.90	0.88	-	-	1.35	1.36	2,532.96	2,533.02
Thailand	0.56	0.56	1.33	1.33	42.36	45.86	30.99	31.18	1,267.14	1,233.68
Viet Nam	0.44	0.44	2.57	2.59	120.81	119.26	23,175.00	23,167.00	924.00	943.30

- = 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 12–16 October 2020

Market	News
<a href="#">Indonesia</a>	On 12-13 October, Bank Indonesia's Board of Governors decided to keep the 7-day reverse repurchase rate steady at 4.00% to ensure the stability of the rupiah exchange rate amid a slowdown in inflation.
<a href="#">Republic of Korea</a>	On 14 October, the Bank of Korea decided to leave its base rate unchanged at 0.50% and continue its accommodative monetary policy stance while assessing the impact of the pandemic to the domestic economy and financial markets.
<a href="#">Singapore</a>	On 14 October, the Monetary Authority of Singapore kept the rate of appreciation of the Singapore dollar nominal effective exchange rate policy band at zero per annum amid expected low core inflation and a slow economic recovery into 2021.

Sources: Local market sources.

## Economic Calendar for 19–30 October 2020

October				
19 Monday	20 Tuesday	21 Wednesday	22 Thursday	23 Friday
<b>PRC</b> – Q3 2020 Gross Domestic Product, y-o-y (Q2 2020: 3.2%) <b>SIN</b> – Sep Industrial Production, y-o-y (Aug: 5.6%) <b>JPN</b> – Sep Exports, y-o-y (Aug: -14.8%) <b>PHI</b> – Sep Balance-of-Payments Overall (Aug: USD657.0 m)		<b>MAL</b> – Sep Consumer Price Inflation, y-o-y (Aug: -1.4%)	<b>HKG</b> – Sep Consumer Price Inflation, y-o-y (Aug: -0.4%)	<b>JPN</b> – Sep Consumer Price Inflation, y-o-y (Aug: 0.2%) <b>SIN</b> – Sep Consumer Price Inflation, y-o-y (Aug: -0.4%)
<b>26 Monday</b> <b>PRC</b> – Sep Industrial Production, y-o-y (Aug: 13.7%)	<b>27 Tuesday</b> <b>HKG</b> – Sep Exports, y-o-y (Aug: -2.3%) <b>KOR</b> – Q3 2020 Gross Domestic Product (Preliminary), y-o-y (Q2 2020: 2.7%) <b>VIE</b> – Oct Consumer Price Inflation, y-o-y (Sep: 3.0%) <b>VIE</b> – Oct Exports, y-o-y (Sep: 18.0%) <b>VIE</b> – Oct Industrial Production, y-o-y (Sep: 3.8%)	<b>28 Wednesday</b> <b>MAL</b> – Sep Exports, y-o-y (Aug: -2.9%)	<b>29 Thursday</b> <b>JPN</b> – Bank of Japan Policy Balance Rate (Sep: -0.10%)	<b>30 Friday</b> <b>HKG</b> – Q3 2020 Gross Domestic Product (Advanced), y-o-y (Q2 2020: -9.0%) <b>JPN</b> – Sep Industrial Production, y-o-y (Aug: -13.8%) <b>THA</b> – Sep Exports, y-o-y (Aug: -2.9%) <b>THA</b> – Sep Balance of Payments Balance, (Aug: USD2.1b)

b = billion; PRC = People's Republic of China; HKG = Hong Kong, China; JPN = Japan; KOR = Republic of Korea; MAL = Malaysia; m = million; Q2 = second quarter; Q3 = third 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 12–16 October 2020

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	14-Oct	3-Year China Government Bond	2.98	2.64	72.00	79.05
		7-Year China Government Bond	3.29	2.85	72.00	72.00
Hong Kong, China	14-Oct	91-Day Exchange Fund Bills	0.02		61.32	61.32
		182-Day Exchange Fund Bills	0.03		16.00	16.00
Indonesia	13-Oct	6-Month Islamic Treasury Bills	3.13			2,200.00
		3-Year Project Based <i>Sukuk</i>	4.56	6.50		1,600.00
		4-Year Project Based <i>Sukuk</i>	5.34	6.63	10,000.00	2,000.00
		13-Year Project Based <i>Sukuk</i>	7.09	8.38		3,750.00
		26-Year Project Based <i>Sukuk</i>	7.48	7.75		2,350.00
Japan	16-Oct	3-Month Treasury Discount Bills	-0.08		7,550.00	7,549.92
Republic of Korea	12-Oct	5-Year Korea Treasury Bonds	1.21	1.13	2,566.00	2,566.00
	13-Oct	91-Day Monetary Stabilization Bonds	0.57		700.00	700.00
		1-Year Monetary Stabilization Bonds	0.70		700.00	700.00
	16-Oct	50-Year Korea Treasury Bonds	1.67	1.63	764.00	764.00
Malaysia	14-Oct	10.5-Year Malaysian Government Securities	2.63	2.63	5.00	5.00
Philippines	12-Oct	91-Day Treasury Bills	1.09		5.00	5.00
		182-Day Treasury Bills	1.60		5.00	5.00
		364-Day Treasury Bills	1.79		10.00	10.00
Singapore	13-Oct	4-Week Monetary Authority of Singapore Bills	0.15		4.40	4.40
		12-Week Monetary Authority of Singapore Bills	0.17		9.00	9.00
	15-Oct	6-Month Singapore Government Securities Bills	0.16		3.50	3.50
Thailand	12-Oct	91-Day Bank of Thailand Bonds	0.50		50.00	50.00
	14-Oct	3.67-Year Government Bonds	0.74	0.75	15.00	15.00
		50.7-Year Government Bonds	2.51	2.50	3.00	3.00
	16-Oct	14-Day Bank of Thailand Bonds	0.50		40.00	40.00
2.33-Year Bank of Thailand Bonds		0.64	0.53	10.00	10.00	
Viet Nam	14-Oct	10-Year Treasury Bonds	2.53	2.90	3,000.00	3,422.00
		15-Year Treasury Bonds	2.70	2.70	4,000.00	3,350.00
		20-Year Treasury Bonds	3.02	3.30	2,000.00	945.00
		30-Year Treasury Bonds	3.25	3.20	1,000.00	1,500.00

BIBOR = Bangkok Interbank Offered Rate, LCY = local currency.  
Sources: Local market sources and Bloomberg LP.

## Other Bond Issuances for 12–16 October 2020

Market	Issuer	Coupon and Yield	Tenor	Amount
China, People's Rep. of	<a href="#">Government of the People's Republic of China</a>	0.4% and 0.425%	3 Years	USD1.25 billion
China, People's Rep. of	<a href="#">Government of the People's Republic of China</a>	0.55% and 0.604%	5 Years	USD2.25 billion
China, People's Rep. of	<a href="#">Government of the People's Republic of China</a>	1.2% and 1.226%	10 Years	USD2.0 billion
China, People's Rep. of	<a href="#">Government of the People's Republic of China</a>	2.25% and 2.31%	30 Years	USD500 million
Malaysia	<a href="#">Cagamas</a>	2.23% and 2.23%	3 Years	MYR100.0 million
Malaysia	<a href="#">Cagamas</a>	2.25% and 2.25%	3 Years	MYR350.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	2.03% profit rate	1 Year	MYR90.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	2.12% profit rate	2 Years	MYR110.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	2.22% profit rate	3 Years	MYR105.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	2.37% profit rate	4 Years	MYR110.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	2.49% profit rate	5 Years	MYR120.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	2.67% profit rate	6 Years	MYR100.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	2.76% profit rate	7 Years	MYR95.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	2.86% profit rate	8 Years	MYR100.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	2.92% profit rate	9 Years	MYR90.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	2.98% profit rate	10 Years	MYR90.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	3.09% profit rate	11 Years	MYR95.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	3.16% profit rate	12 Years	MYR85.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	3.24% profit rate	13 Years	MYR85.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	3.31% profit rate	14 Years	MYR85.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	3.41% profit rate	15 Years	MYR70.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	3.49% profit rate	16 Years	MYR70.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	3.56% profit rate	17 Years	MYR70.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	3.62% profit rate	18 Years	MYR50.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	3.68% profit rate	19 Years	MYR49.0 million
Malaysia	<a href="#">Pengerang LNG Two</a>	3.74% profit rate	20 Years	MYR40.0 million
Malaysia	<a href="#">Perbadanan Tabung Pendidikan Tinggi Nasional</a>	2.77% and 2.77%	8 Years	MYR950.0 million
Malaysia	<a href="#">Perbadanan Tabung Pendidikan Tinggi Nasional</a>	2.90% and 2.90%	10 Years	MYR350.0 million
Philippines	<a href="#">Bangko Sentral ng Pilipinas</a>	1.9%	28 Days	PHP120.0 billion
Thailand	<a href="#">Home Product Center</a>	1.85% and 1.85%	3 Years	THB2.0 billion

MYR = Malaysian ringgit, PHP = Philippine peso, THB = Thai baht, USD = United States dollar.  
Sources: Local market sources and Bloomberg LP.