

Economic Data Releases for 23–27 November 2020

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date	
Singapore	Gross Domestic Product, year-on-year	Q3 2020 F	-5.8%	Q3 2020 A	-7.0%	23-Nov
Singapore	Consumer Price Index, year-on-year	Oct	-0.2%	Sep	0.0%	23-Nov
Hong Kong, China	Exports, year-on-year	Oct	-1.1%	Sep	9.1%	24-Nov
Philippines	Budget Balance	Oct	-PHP61.4b	Sep	-PHP138.5b	25-Nov
Malaysia	Consumer Price Index, year-on-year	Oct	-1.5%	Sep	-1.4%	25-Nov
Korea, Rep. of	Bank of Korea 7-Day Repo Rate	26-Nov	0.50%	14-Oct	0.50%	26-Nov
Singapore	Industrial Production, year-on-year	Oct	-0.9%	Sep	25.6%	26-Nov
Thailand	Manufacturing Production, year-on-year	Oct	-0.54%	Sep	-2.75%	27-Nov

a = advance, b = billion, F = final, PHP = Philippine peso, Q2 = second quarter, Q3 = third quarter.
Source: Bloomberg LP.

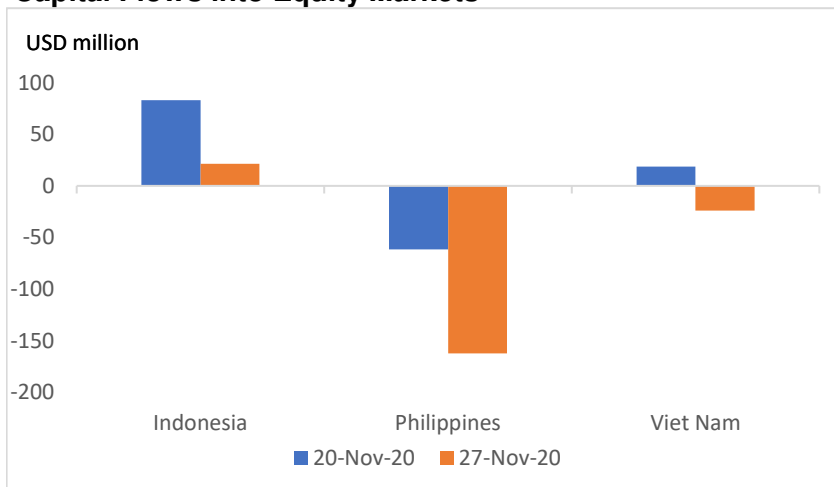
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Index	
	20-Nov-20	27-Nov-20	20-Nov-20	27-Nov-20	20-Nov-20	27-Nov-20	20-Nov-20	27-Nov-20	20-Nov-20	27-Nov-20
China, People's Rep. of	3.12	3.04	3.34	3.32	33.42	30.44	6.56	6.58	3,377.73	3,408.31
Hong Kong, China	0.12	0.11	0.63	0.68	-	-	7.75	7.75	26,451.54	26,945.93
Indonesia	4.24	4.17	6.22	6.18	79.39	72.51	14,165.00	14,090.00	5,571.66	5,783.34
Japan	-0.14	-0.14	0.01	0.03	15.79	15.71	103.86	104.03	359.54	372.39
Korea, Rep. of	0.83	0.84	1.61	1.66	22.47	21.09	1,114.17	1,103.48	2,553.50	2,633.45
Malaysia	1.72	1.74	2.66	2.69	39.42	36.17	4.09	4.07	1,593.75	1,613.11
Philippines	1.94	1.92	2.93	2.95	39.41	35.54	48.23	48.08	7,169.79	6,791.46
Singapore	0.28	0.27	0.93	0.92	-	-	1.34	1.34	2,813.01	2,861.64
Thailand	0.53	0.51	1.32	1.32	38.32	35.99	30.29	30.28	1,389.34	1,438.53
Viet Nam	0.41	0.40	2.60	2.51	107.88	100.56	23,169.00	23,161.00	990.00	1,010.22

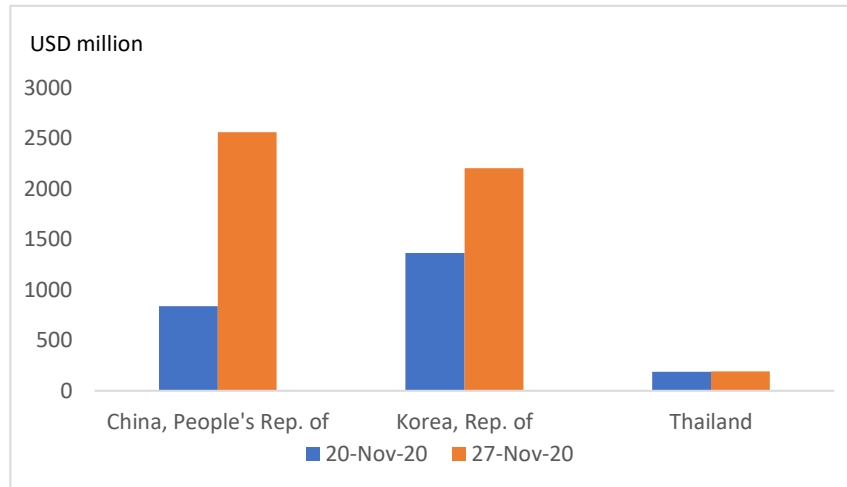
- = data not available, bps = basis points.

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 23–27 November 2020

Market	News
Republic of Korea	On 26 November, the Monetary Board of the Bank of Korea decided to leave its base rate unchanged at 0.50% as uncertainties over the economic recovery remain, with growth projected to be below -1.0% in 2020. However, this was a slight improvement from the -1.3% forecast made in August.

Sources: Local market sources.

Economic Calendar for 30 November–11 December 2020

November–December				
30 Monday	1 Tuesday	2 Wednesday	3 Thursday	4 Friday
JPN – Oct Pre. Industrial Production, y-o-y (Sep: -9.0%) KOR – Oct Industrial Production, y-o-y (Sep: 8.0%) PRC – Nov Manufacturing PMI (Oct: 51.4) PRC – Nov Nonmanufacturing PMI (Oct: 56.2) THA – Oct Exports, y-o-y (Sep: -4.2%) THA – Oct Trade Balance (Sep: USD3,205m)	KOR – Q3 2020 Final Gross Domestic Product, y-o-y (Q2 2020: 1.30%) KOR – Oct Exports, y-o-y (Sep: -3.80%) KOR – Oct Trade Balance (Sep: USD5,825m) INO – Nov Consumer Price Inflation, y-o-y (Oct: 1.44%)	KOR – Nov Consumer Price Inflation, y-o-y (Oct: 0.1%)	SIN – Nov Manufacturing PMI (Oct: 50.5)	PHI – Nov Consumer Price Inflation, y-o-y (Oct: 2.5%) THA – Nov Consumer Price Inflation, y-o-y (Oct: -0.5%)
7 Monday	8 Tuesday	9 Wednesday	10 Thursday	11 Friday
PRC – Nov Exports, y-o-y (Oct: 11.4%)		PRC – Nov Consumer Price Inflation, y-o-y (0.5%) PRC – Nov Producer Price Inflation, y-o-y (-2.1%)	PHI – Oct Exports, y-o-y (Sep: 2.2%)	

b = billion; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; JPY = Japanese yen; KOR = Republic of Korea; m = million; PHI = Philippines; PRC = People's Republic of China; Q2 = second quarter; Q3 = third quarter; PMI = Purchasing Managers Index; 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 23–27 November 2020

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
Hong Kong, China	24-Nov	91-Day Exchange Fund Bills	0.01		46.26	46.26
		182-Day Exchange Fund Bills	0.01		15.00	15.00
		364-Day Exchange Fund Bills	0.05		5.00	5.00
Indonesia	24-Nov	4-Year Project-Based <i>Sukuk</i>	5.08	6.63		2,800.00
		5-Year Project-Based <i>Sukuk</i>	5.45	6.13	10,000.00	2,850.00
		26-Year Project-Based <i>Sukuk</i>	7.22	7.75		4,350.00
Japan	24-Nov	6-Month Treasury Discount Bills	-0.10		3,800.00	3,799.93
	25-Nov	40-Year Japanese Government Bonds	0.67	0.50	500.00	530.60
Korea, Rep. of	23-Nov	91-Day Monetary Stabilization Bonds	0.71		510.00	510.00
		1-Year Monetary Stabilization Bonds	0.71	0.69	480.00	480.00
		20-Year Korea Treasury Bonds	1.68	1.50	1,000.00	1,000.00
Malaysia	27-Nov	15-Year Malaysian Government Securities	3.43	3.83	3.00	3.00
Philippines	23-Nov	91-Day Treasury Bills	0.99		5.00	5.00
		182-Day Treasury Bills	1.39		5.00	5.00
		364-Day Treasury Bills	1.70		10.00	10.00
	27-Nov	28-Day Bangko Sentral ng Pilipinas Securities	1.71		60.00	60.00
Singapore	24-Nov	4-Week Monetary Authority of Singapore Bills	0.21		4.50	4.50
		12-Week Monetary Authority of Singapore Bills	0.21		9.00	9.00
	26-Nov	6-Month Monetary Authority of Singapore Bills	0.24		4.20	4.20
Thailand	23-Nov	183-Day Treasury/Debt Restructuring Bills	0.50		40.00	40.00
	24-Nov	91-Day Bank of Thailand Bills	0.40		40.00	40.00
	26-Nov	2.83-Year Bank of Thailand Bills	0.59	0.65	20.00	22.03
	27-Nov	14-Day Bank of Thailand Bills	0.36		40.00	40.00
Viet Nam	25-Nov	5-Year Treasury Bonds	1.22	1.60	1,000.00	350.00
		10-Year Treasury Bonds	2.48	2.50	2,000.00	3,000.00
		15-Year Treasury Bonds	2.70	2.70	3,000.00	4,500.00
		30-Year Treasury Bonds	3.24	3.20	1,000.00	1,290.00
		10-Year Vietnam Bank for Social Policies Bonds	2.75	2.70	1,000.00	1,000.00
		15-Year Vietnam Bank for Social Policies Bonds	2.92	2.90	1,000.00	900.00

HKSAR = Hong Kong Special Administrative Region, LCY = local currency.
Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 23–27 November 2020

Market	Issuer	Coupon and Yield	Tenor	Amount
Malaysia	AmBank Islamic	3.13% and 3.13%	10 Years	MYR400.0 million
Malaysia	Cagamas	2.00% and 2.00%	6 Months	MYR300.0 million
Malaysia	Cagamas	2.00% and 2.00%	6 Months	MYR700.0 million
Malaysia	Cagamas	2.05% and 2.05%	1 Year	MYR500.0 million
Malaysia	Cagamas	2.05% and 2.05%	1 Year	MYR500.0 million
Malaysia	Sime Darby Property	3.10% and 3.10%	5 Years	MYR150.0 million
Malaysia	Sime Darby Property	3.42% and 3.42%	7 Years	MYR500.0 million
Malaysia	Sime Darby Property	3.64% and 3.64%	10 Years	MYR150.0 million
Singapore	Housing & Development Board	1.30% and 1.30%	15 Years	SGD600.0 million
Singapore	Singapore Airline	3.50% and 3.50%	10 Years	SGD500.0 million
Singapore	United Oversea Bank	0.01% and -0.21%	7 Years	EUR1.0 billion

EUR = euro, MYR = Malaysian ringgit, SGD = Singapore dollar.
Sources: Local market sources and Bloomberg LP.