

Weekly Debt Highlights

ASIAN BONDS ONLINE

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7 December 2020

ADB

Economic Data Releases for 30 November–4 December 2020

Market	Indicator	Latest Period	Latest Period	Previous Period	Previous Period	Release Date
China, People's Rep. of	Purchasing Managers' Index	Nov	55.7	Oct	55.3	30-Nov
Japan	Industrial Production, year-on-year	Oct P	-3.2%	Sep	-9.0%	30-Nov
Korea, Rep. of	Industrial Production, year-on-year	Oct	-2.2%	Sep	8.1%	30-Nov
Thailand	Exports, year-on-year	Oct	-5.6%	Sep	-4.2%	30-Nov
Thailand	Balance-of-Payments Overall Balance	Oct	-USD1.4 b	Sep	-USD1.5 b	30-Nov
Viet Nam	Industrial Production, year-on-year	Nov	9.2%	Oct	5.4%	30-Nov
Korea, Rep. of	Gross Domestic Product, year-on-year	Q3 2020 F	-1.1%	Q3 2020 A	-1.3%	1-Dec
Korea, Rep. of	Exports, year-on-year	Nov	4.0%	Oct	-3.8%	1-Dec
Indonesia	Consumer Price Inflation, year-on-year	Nov	1.6%	Oct	1.4%	1-Dec
Korea, Rep. of	Consumer Price Inflation, year-on-year	Nov	0.6%	Oct	0.1%	2-Dec
Singapore	Purchasing Managers' Index	Nov	50.4	Oct	50.5	3-Dec
Korea, Rep. of	Balance-of-Payments Current Account Balance	Oct	USD11.7 b	Sep	USD10.2 b	4-Dec
Philippines	Consumer Price Inflation, year-on-year	Nov	3.3%	Oct	2.5%	4-Dec
Thailand	Consumer Price Inflation, year-on-year	Nov	-0.4%	Oct	-0.5%	4-Dec

A = advance, b = billion, F = final, m = million, P = preliminary, Q3 = third quarter, USD = United States dollar.
Source: Bloomberg LP.

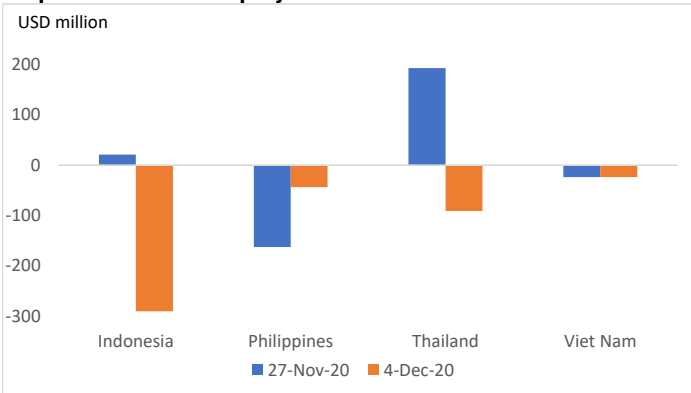
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spreads (bps)		Foreign Exchange Rate		Equity Indices	
	27-Nov-20	4-Dec-20	27-Nov-20	4-Dec-20	27-Nov-20	4-Dec-20	27-Nov-20	4-Dec-20	27-Nov-20	4-Dec-20
China, People's Rep. of	3.04	2.99	3.32	3.30	30.44	28.56	6.58	6.53	3,408.31	3,444.58
Hong Kong, China	0.11	0.12	0.66	0.66	-	-	7.75	7.75	26,894.68	26,835.92
Indonesia	4.17	4.05	6.19	6.19	72.51	67.97	14,090.00	14,105.00	5,783.34	5,810.48
Japan	-0.14	-0.12	0.03	0.02	15.71	15.65	104.09	104.17	372.39	370.09
Korea, Rep. of	0.84	0.83	1.64	1.66	21.09	20.04	1,103.48	1,081.81	2,633.45	2,731.45
Malaysia	1.75	1.77	2.72	2.70	36.17	35.40	4.07	4.06	1,607.59	1,621.85
Philippines	1.92	1.96	2.95	3.03	35.54	34.09	48.08	48.04	6,791.46	7,134.56
Singapore	0.28	0.31	0.91	0.91	-	-	1.34	1.34	2,855.82	2,839.89
Thailand	0.51	0.48	1.32	1.27	35.99	34.94	30.29	30.19	1,437.78	1,449.83
Viet Nam	0.40	0.40	2.51	2.49	100.56	97.04	23,161.00	23,121.00	1,010.22	1,021.49

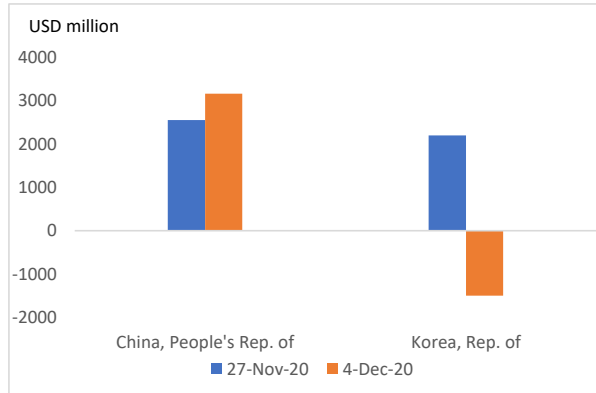
- = data not available, bps = basis points.

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.



Economic Calendar for 7–18 December 2020

December				
7 Monday	8 Tuesday	9 Wednesday	10 Thursday	11 Friday
PRC – Nov Exports, y-o-y (Oct: 11.4%)	JPN – Oct Balance-of-Payments Current Account (Sep: JPY1,660.2 b) JPN – Q3 2020 Final GDP Annualized Seasonally Adjusted, q-o-q (Q3 2020: 21.4%)	PRC – Nov Consumer Price Inflation, y-o-y (Oct: 0.5%)	PHI – Oct Exports, y-o-y (Sep: 2.2%)	MAL – Oct Industrial Production, y-o-y (Sep: 1.0%)
HKG – Q3 2020 Industrial Production, y-o-y (Q2 2020: -5.1%) JPN – Oct Final Industrial Production y-o-y (Oct: -3.2%)	PRC – Nov Industrial Production, y-o-y (Oct: 6.9%) INO – Nov Exports, y-o-y (Oct: -3.3%)	JPN – Nov Exports, y-o-y (Oct: -0.2%)	INO – 17 Nov Bank Indonesia 7-Day Reverse Repurchase Rate (Oct: 3.75%) PHI – 17 Nov Bangko Sentral ng Pilipinas Overnight Borrowing Rate (Oct: 2.00%) SIN – Nov Nonoil Domestic Exports, y-o-y (Oct: -3.1%)	JPN – 18 Nov Bank of Japan Policy Balance Rate (Oct: -0.10%) JPN – Nov Consumer Price Inflation, y-o-y (Oct: -0.4%)

b = billion; PRC = People's Republic of China; GDP = gross domestic product; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; JPY = Japanese yen; MAL = Malaysia; PHI = Philippines; Q2 = second quarter; Q3 = third quarter; SIN = Singapore; q-o-q = quarter-on-quarter; y-o-y = year-on-year.
Sources: AsianBondsOnline and Bloomberg LP.

Selected Government Debt Security Issuance for 30 November–4 December 2020

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	2-Dec	3-Year Treasury Bonds	3.02	2.88	68.00	68.27
		7-Year Treasury Bonds	3.28	3.28	68.00	68.01
Hong Kong, China	1-Dec	91-Day Exchange Fund Bills	0.01		51.28	51.28
		182-Day Exchange Fund Bills	0.03		15.00	15.00
Indonesia	1-Dec	365-Day Treasury Bills	3.20			800.00
		6-Year Treasury Bonds	5.07	5.50		4,750.00
		11-Year Treasury Bonds	6.08	6.50	20,000.00	7,950.00
		15-Year Treasury Bonds	6.63	7.50		1,600.00
		20-Year Treasury Bonds	6.90	7.50		4,650.00
28-Year Treasury Bonds	7.14	7.38		5,850.00		
Japan	1-Dec	10-Year Japanese Government Bonds	0.02	0.10	2,600.00	2,811.20
	3-Dec	30-Year Japanese Government Bonds	0.65	0.60	900.00	970.70
Republic of Korea	30-Nov	91-Day Monetary Stabilization Bonds	0.57		660.00	660.00
		182-Day Monetary Stabilization Bonds	0.62		200.00	200.00
		3-Year Korea Treasury Bonds	0.99	0.88	1,200.00	1,200.00
	1-Dec	30-Year Korea Treasury Bonds	1.72	1.50	1,350.00	1,350.00
	2-Dec	2-Year Monetary Stabilization Bonds	0.89	0.89	2,200.00	2,200.00
Philippines	1-Dec	91-Day Treasury Bills	1.01		5.00	5.00
		182-Day Treasury Bills	1.39		5.00	5.00
		364-Day Treasury Bills	1.69		10.00	10.00
	2-Dec	2.8-Year Treasury Bonds	2.17		30.00	30.00
Singapore	4-Dec	27-Day Bangko Sentral ng Pilipinas Securities	1.70		60.00	60.00
Singapore	1-Dec	4-Week Monetary Authority of Singapore Bills	0.23		3.60	3.60
		12-Week Monetary Authority of Singapore Bills	0.20		6.80	6.80
Thailand	1-Dec	91-Day Bank of Thailand Bills	0.36		40.00	40.00
		183-Day Bank of Thailand Bills	0.40		20.00	20.00
		364-Day Bank of Thailand Bills	0.45		40.00	40.00
	2-Dec	9.04-Year Government Bonds	1.33	1.60	20.00	20.00
		50.57-Year Government Bonds	2.51	2.50	6.00	7.20
	3-Dec	14-Day Bank of Thailand Bills	0.29		35.00	35.00
	4-Dec	182-Day Treasury/Debt Restructuring Bills	0.43		40.00	40.00
Viet Nam	2-Dec	10-Year Treasury Bonds	2.42	2.50	3,000.00	4,500.00
		15-Year Treasury Bonds	2.62	2.70	4,000.00	6,000.00
		20-Year Treasury Bonds	2.98	3.30	1,000.00	1,500.00
	3-Dec	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	2.90	2.90	1,475.00	1,475.00

Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 30 November–4 December 2020

Market	Issuer	Coupon and Yield	Tenor	Amount
Hong Kong, China	Airport Authority Hong Kong	2.10% and 2.10%	Perpetual	USD750.00 million
Hong Kong, China	Airport Authority Hong Kong	2.40% and 2.40%	Perpetual	USD750.00 million
Hong Kong, China	New World Development	4.80% and 4.80%	Perpetual	USD700.00 million
Indonesia	J Resources Asia Pasifik	9.25% and 9.25%	370 Days	IDR252.17 billion
Indonesia	J Resources Asia Pasifik	10.25% and 10.25%	3 Years	IDR163.09 billion
Indonesia	Tower Bersama Infrastructure	5.75% and 5.75%	370 Days	IDR295.00 billion
Indonesia	Tower Bersama Infrastructure	7.25% and 7.25%	3 Years	IDR455.00 billion
Philippines	Republic of the Philippines	1.65% and 1.65%	10.5 Years	USD1.25 billion
Philippines	Republic of the Philippines	2.65% and 2.65%	25 Years	USD1.50 billion
Philippines	Union Bank	2.75% and 2.75%	3 Years	PHP8.12 billion
Philippines	Union Bank	3.38% and 3.38%	5.25 Years	PHP885.00 million
Malaysia	Guan Chong	3.84% and 3.84%	7 Years	MYR300.00 million
Singapore	Capital Land Integrated Commercial Trust	2.15% and 2.15%	12 Years	SGD250.00 million

IDR = Indonesian rupiah, MYR = Malaysian ringgit, PHP = Philippine peso, SGD = Singapore dollar, USD = United States dollar.
Sources: Local market sources and Bloomberg LP.