

Weekly Debt Highlights

ASIAN BONDS ONLINE

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11 January 2021

ADB

Economic Data Releases for 4–8 January 2021

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
Indonesia	Consumer Price Inflation, year-on-year	Dec	1.7%	Nov 1.6%	4-Jan
Singapore	Gross Domestic Product, year-on-year	Q4 2020 A	-3.8%	Q3 2020 -5.6%	4-Jan
Singapore	Purchasing Managers Index	Dec	50.5	Nov 50.4	4-Jan
Philippines	Consumer Price Inflation, year-on-year	Dec	3.5%	Nov 3.3%	5-Jan
Thailand	Consumer Price Inflation, year-on-year	Dec	-0.2%	Nov -0.4%	5-Jan
Korea, Rep. of	Balance-of-Payments Current Account Balance	Nov	USD9.0 b	Oct USD11.7 b	8-Jan

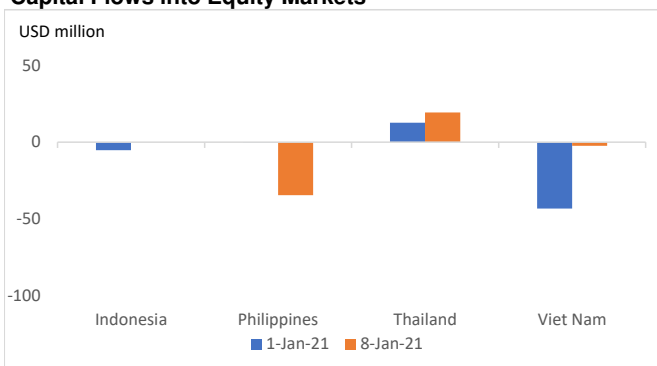
A = advance, b = billion, Q3 = third quarter, Q4 = fourth quarter, USD = United States dollar.
Source: Bloomberg LP.

Financial Indicators

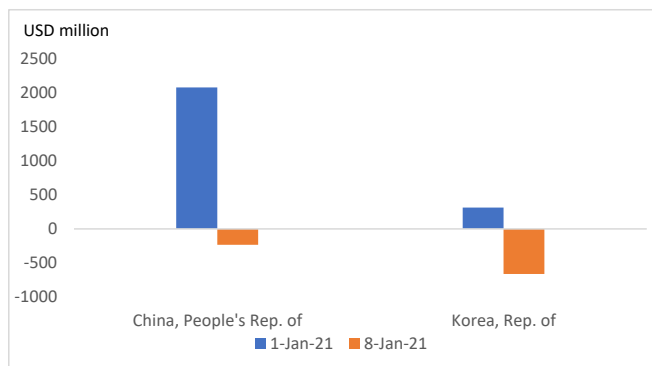
Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	1-Jan-21	8-Jan-21	1-Jan-21	8-Jan-21	1-Jan-21	8-Jan-21	1-Jan-21	8-Jan-21	1-Jan-21	8-Jan-21
China, People's Rep. of	2.71	2.61	3.15	3.15	28.02	28.65	6.53	6.47	3,473.07	3,570.11
Hong Kong, China	0.12	0.11	0.74	0.79	-	-	7.75	7.76	27,231.13	27,878.22
Indonesia	3.85	4.28	5.89	6.15	67.66	68.42	14,050.00	14,020.00	5,979.07	6,257.84
Japan	-0.12	-0.12	0.02	0.04	15.12	14.97	103.20	103.94	379.27	389.57
Korea, Rep. of	0.89	0.87	1.72	1.72	22.05	23.59	1,085.66	1,089.84	2,873.47	3,152.18
Malaysia	1.83	1.80	2.65	2.65	36.61	37.54	4.02	4.03	1,627.21	1,633.19
Philippines	1.85	1.87	3.00	3.00	35.51	36.09	48.03	48.08	7,139.71	7,289.88
Singapore	0.29	0.27	0.84	0.96	-	-	1.32	1.33	2,843.81	2,993.19
Thailand	0.37	0.40	1.32	1.35	34.52	34.93	29.98	30.14	1,449.35	1,536.44
Viet Nam	0.42	0.53	2.58	2.44	96.45	95.08	23,098.00	23,067.00	1,103.87	1,167.69

- = 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 11–22 January 2021

January				
11 Monday	12 Tuesday	13 Wednesday	14 Thursday	15 Friday
MAL – Nov Industrial Production, y-o-y (Oct: -0.5%) PRC – Dec Consumer Price Index, y-o-y (Nov: -0.5%)	JPN – Nov Current Account Balance (Oct: JPY2144.7 b)		PRC – Dec Exports, y-o-y (Nov: 21.1%)	INO – Dec Exports, y-o-y (Nov: 9.5%) KOR – Bank of Korea 7-Day Reverse Repo Rate (Nov: 0.5%) PHI – Nov Overseas Remittances, y-o-y (Oct: 2.9%)
18 Monday	19 Tuesday	20 Wednesday	21 Thursday	22 Friday
JPN – Nov Final Industrial Production, y-o-y (Nov Preliminary: -3.4%) SIN – Dec Non-Oil Domestic Exports, y-o-y (Nov: -4.9%) PRC – Q4 2020 Gross Domestic Product, y-o-y (Q3 2020: 4.9%) PRC – Dec Industrial Production, y-o-y (Nov: 7.0%)			INO – Bank Indonesia 7-Day Reverse Repurchase Rate (Dec: 3.75%) JPN – Dec Exports, y-o-y (Nov: -4.2%) JPN – Bank of Japan Policy Balance Rate (Dec: -0.10%)	MAL – Dec Consumer Price Index, y-o-y (Nov: -1.7%)

b = billion, INO = Indonesia, JPN = Japan, JPY = Japanese yen, KOR = Republic of Korea, MAL = Malaysia, PHI = Philippines, PRC = People's Republic of China, Q3 = third quarter, Q4 = fourth quarter, SIN = Singapore, y-o-y = year-on-year.
Sources: AsianBondsOnline and Bloomberg LP.

Selected Government Debt Security Issuance for 4–8 January 2021

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	6-Jan	3-Year Treasury Bonds	2.76	2.88	70.00	70.00
		7-Year Treasury Bonds	3.12	3.28	70.00	70.00
Hong Kong, China	5-Jan	91-Day Exchange Fund Bills	0.03		59.33	59.33
		182-Day Exchange Fund Bills	0.05		18.00	18.00
Indonesia	5-Jan	91-Day Treasury Bills	2.98			1,000.00
		365-Day Treasury Bills	3.19			2,450.00
		5-Year Treasury Bonds	5.07	5.50		4,550.00
		10-Year Treasury Bonds	5.89	6.50	35,000.00	8,950.00
		15-Year Treasury Bonds	6.40	6.25		12,750.00
		19-Year Treasury Bonds	6.50	7.50		7,100.00
Japan	5-Jan	30-Year Treasury Bonds	6.95	6.88		4,200.00
		3-Month Treasury Discount Bills	-0.09		7,300.00	7,299.94
		10-Year Japanese Government Bonds	0.02	0.10	2,600.00	2,597.60
Korea, Rep. of	4-Jan	6-Month Treasury Discount Bills	-0.09		3,800.00	3,799.94
		91-Day Monetary Stabilization Bonds	0.50		800.00	800.00
Malaysia	6-Jan	182-Day Monetary Stabilization Bonds	0.59		300.00	300.00
		30-Year Korea Treasury Bonds	1.82	1.50	3,204.00	3,204.00
		2-Year Korea Treasury Bonds	0.88	0.89	2,400.00	2,400.00
		7-Year Malaysian Government Securities	2.45	3.73	3.50	3.50
Philippines	4-Jan	91-Day Treasury Bills	0.99		7.00	7.00
		182-Day Treasury Bills	1.37		7.00	7.00
		364-Day Treasury Bills	1.61		10.00	10.00
	5-Jan	4.7-Year Treasury Bonds	2.54	3.63	30.00	30.00
	8-Jan	28-Day Bangko Sentral ng Pilipinas Securities	1.66		100.00	100.00
Singapore	5-Jan	4-Week Monetary Authority of Singapore Bills	0.19		4.60	4.60
		12-Week Monetary Authority of Singapore Bills	0.23		9.60	9.60
		6-Month Monetary Authority of Singapore FRNs	0.26		1.00	1.00
	7-Jan	6-Month Singapore Government Securities Bills	0.26		3.80	3.80
Thailand	4-Jan	182-Day Treasury/Debt Restructuring Bills	0.24		40.00	40.00
		91-Day Bank of Thailand Bills	0.19		60.00	60.00
		364-Day Bank of Thailand Bills	0.32		50.00	50.00

FRN = floating-rate note, LCY = local currency.
Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 4–8 January 2021

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	Government of Indonesia	1.85% and 1.90%	10 Years	USD1.25 billion
Indonesia	Government of Indonesia	3.05% and 3.10%	30 Years	USD1.25 billion
Indonesia	Government of Indonesia	3.35% and 3.40%	50 Years	USD0.50 billion
Indonesia	Government of Indonesia	1.10% and 1.17%	12 years	EUR1.00 billion
Singapore	StarHub	2.48% and 2.48%	10 Years	SGD200.0 million

EUR = euro, SGD = Singapore dollar, USD = United States dollar.
Sources: Local market sources and Bloomberg LP.