

## Economic Data Releases for 8–12 February 2021

Market	Indicator	Latest Period	Previous Period	Release Date
Japan	<a href="#">Balance-of-Payments Current Account Balance</a>	Dec	JPY1,165.6 b Nov	JPY1,878.4 b 8-Feb
Malaysia	<a href="#">Industrial Production, year-on-year</a>	Dec	1.7% Dec	-2.2% 8-Feb
China, People's Rep. of	<a href="#">Consumer Price Inflation, year-on-year</a>	Jan	-3.0% Nov	0.2% 10-Feb
Malaysia	<a href="#">Balance-of-Payments Current Account Balance</a>	Q4 2020	MYR19.0 b Q3 2020	MYR26.1 b 11-Feb
Malaysia	<a href="#">Gross Domestic Product, year-on-year</a>	Q4 2020	-3.4% Q3 2020	-2.6% 11-Feb
Philippines	<a href="#">Bangko Sentral ng Pilipinas Overnight Reverse Repurchase Rate</a>	11-Feb	2.00% 17-Dec	2.00% 11-Feb

b = billion; JPY = Japanese yen; MYR = Malaysian ringgit; Q3 = third quarter; Q4 = fourth quarter.  
Source: Bloomberg LP.

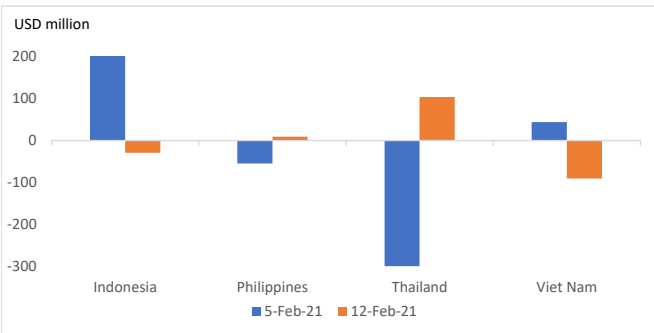
## Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spreads (bps)		Foreign Exchange Rate		Equity Indices	
	5-Feb-21	12-Feb-21	5-Feb-21	12-Feb-21	5-Feb-21	12-Feb-21	5-Feb-21	12-Feb-21	5-Feb-21	12-Feb-21
China, People's Rep. of	2.82	2.81 ▼	6.16	6.22 ▲	29.31	29.25 ▼	6.47	6.46 ▲	3,496.33	3,655.09 ▲
Hong Kong, China	0.12	0.13 ▲	0.99	1.00 ▲	—	—	7.75	7.75 —	29,288.68	30,173.57 ▲
Indonesia	4.46	4.52 ▲	6.16	6.22 ▲	68.63	67.54 ▼	14,030.00	13,973.00 ▲	6,151.73	6,222.52 ▲
Japan	-0.12	-0.12 —	0.06	0.07 ▲	15.06	15.10 ▲	105.39	104.94 ▲	396.39	405.91 ▲
Korea, Rep. of	0.83	0.84 ▲	1.78	1.83 ▲	23.28	22.66 ▼	1,123.81	1,102.97 ▲	3,120.63	3,100.58 ▼
Malaysia	1.80	1.81 ▲	2.75	2.80 ▲	38.55	37.88 ▼	4.07	4.04 ▲	1,578.63	1,599.42 ▲
Philippines	1.78	1.86 ▲	3.03	3.11 ▲	38.02	37.52 ▼	48.08	48.05 ▲	7,019.18	6,991.01 ▼
Singapore	0.33	0.32 ▼	1.06	1.02 ▼	—	—	1.33	1.33 —	2,907.11	2,925.48 ▲
Thailand	0.46	0.48 ▲	1.34	1.39 ▲	37.35	36.50 ▼	30.03	29.89 ▲	1,496.61	1,508.35 ▲
Viet Nam	0.56	0.56 —	2.27	2.31 ▲	95.74	96.05 ▲	22,999.00	22,996.00 ▲	1,126.91	1,114.93 ▼

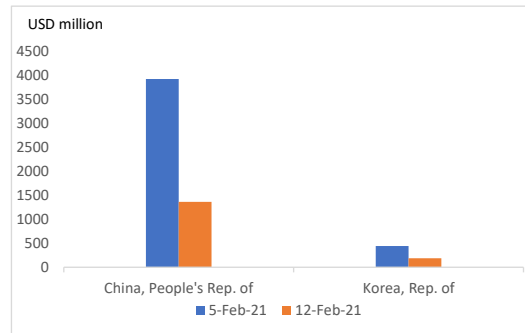
— = data not available; bps = basis points.

Notes:  
1. Foreign exchange rates are presented against the United States dollar.  
2. An arrow up (down) indicates an increase (decrease) from the figures of the previous week. For the foreign exchange rate, an arrow up (down) reflects an appreciation (depreciation) of the currency versus the US dollar.  
Source: Bloomberg LP.

## Capital Flows into Equity Markets



USD = United States dollar.  
Source: Institute of International Finance.



## Bond Market News for 8–12 February 2021

Market	News
Philippines	On 11 February, the Bangko Sentral ng Pilipinas maintained its overnight reverse repurchase rate at 2.00% during its monetary policy meeting to continue supporting recovery in economic activity and market confidence.

Sources: Local market sources.

## Economic Calendar for 15–26 February 2021

February				
15 Monday	16 Tuesday	17 Wednesday	18 Thursday	19 Friday
<b>INO</b> – Jan Exports, y-o-y (Dec: 14.6%) <b>JPN</b> – Q4 2020 Preliminary Gross Domestic Product, annualized seasonally-adjusted q-o-q (Q3 2020: 22.9%) <b>JPN</b> – Dec Final Industrial Production, y-o-y (Dec: -3.2%) <b>SIN</b> – Q4 2020 Final Gross Domestic Product, y-o-y (Q3 2020: -5.6%) <b>THA</b> – Q4 2020 Gross Domestic Product, y-o-y (Q3 2020: -6.4%)	<b>SIN</b> – Jan Consumer Price Inflation, y-o-y (Dec: 0.0%)	<b>JPN</b> – Jan Exports, y-o-y (Dec: 2.0%) <b>SIN</b> – Jan Non-oil Domestic Exports, y-o-y (Dec: 6.8%)	<b>INO</b> – 18 Feb Bank Indonesia 7-Day Reverse Repurchase Rate (21 Jan: 3.75%)	<b>PRC</b> – Q4 2020 Preliminary Balance-of-Payments Current Account Balance (Q3 2020: USD40.1 b) <b>INO</b> – Q4 2020 Preliminary Balance-of-Payments Current Account Balance (Q3 2020: USD1.0 b) <b>JPN</b> – Jan Consumer Price Inflation, y-o-y (Dec: -1.2%) <b>PHI</b> – Jan Balance of Payments (Dec: USD4.2 b)
<b>22 Monday</b> <b>HKG</b> – Jan Consumer Price Inflation, y-o-y (Dec: -0.7%)	<b>23 Tuesday</b> <b>SIN</b> – Jan Consumer Price Inflation, y-o-y (Dec: 0.0%)	<b>24 Wednesday</b> <b>HKG</b> – Q4 2020 Final Gross Domestic Product, y-o-y (Q3 2020: -3.6%) <b>MAL</b> – Jan Consumer Price Inflation, y-o-y (Dec: -1.4%)	<b>25 Thursday</b> <b>HKG</b> – Jan Exports, y-o-y (Dec: 11.7%) <b>KOR</b> – Bank of Korea 7-day Repo Rate y-o-y (15 Jan: 0.50%) <b>THA</b> – Jan Exports, y-o-y (Dec: 4.6%) <b>THA</b> – Jan Current Account Balance (Dec: USD0.7 b) <b>VIE</b> – Feb Consumer Price Inflation, y-o-y (Jan: -1.0%) <b>VIE</b> – Feb Exports, y-o-y (Jan: 50.5%) <b>VIE</b> – Feb Industrial Production, y-o-y (Jan: 22.2%)	<b>26 Friday</b> <b>JPN</b> – Jan Industrial Production, y-o-y (Dec: -3.2%) <b>MAL</b> – Jan Exports, y-o-y (Dec: 10.8%) <b>SIN</b> – Jan Industrial Production, y-o-y (Dec: 14.3%)

b = billion; PRC = People's Republic of China; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; KOR = Republic of Korea; MAL = Malaysia; MYR = Malaysian ringgit; SIN = Singapore; PHI = Philippines; Q3 = third quarter; Q4 = fourth quarter; q-o-q = quarter-on-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 8–12 February 2021

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
Hong Kong, China	9-Jan	91-Day Exchange Fund Bills	0.06		40.80	40.80
		182-Day Exchange Fund Bills	0.05		10.00	10.00
Indonesia	9-Feb	6-Month Islamic Treasury Bills	3.10			1,100.00
		2-Year Project-Based <i>Sukuk</i>	4.59	6.50		1,400.00
		4-Year Project-Based <i>Sukuk</i>	5.41	6.13	12,000.00	1,400.00
		13-Year Project-Based <i>Sukuk</i>	6.56	6.38		4,300.00
		16-Year Project-Based <i>Sukuk</i>	6.62	6.10		2,300.00
		25-Year Project-Based <i>Sukuk</i>	7.03	7.75		1,500.00
Japan	9-Feb	6-Month Treasury Discount Bills	-0.10		3,400.00	3,399.95
	12-Feb	3-Month Treasury Discount Bills	-0.10		6,700.00	6,699.89
Korea, Rep. of	8-Feb	91-Day Monetary Stabilization Bonds	0.48		800.00	800.00
		1-Year Monetary Stabilization Bonds	0.67	0.68	840.00	840.00
		3-Year Korea Treasury Bonds	1.00	0.88	3,200.00	3,200.00
	9-Feb	2-Year Korea Treasury Bonds	0.81	0.75	779.00	779.00
Malaysia	8-Feb	273-Day Malaysian Islamic Treasury Bills	1.75		2.50	2.50
Philippines		91-Day Treasury Bills	0.85		7.00	7.00
		182-Day Treasury Bills	1.09		7.00	7.00
		364-Day Treasury Bills	1.45		10.00	10.00
		3-Year Retail Treasury Bonds	2.28	2.38	285.00	221.22
Singapore	9-Feb	4-Week Monetary Authority of Singapore Bills	0.22		4.70	4.70
		12-Week Monetary Authority of Singapore Bills	0.25		10.40	10.40
Thailand	9-Feb	91-Day Bank of Thailand Bills	0.34		55.00	55.00
	10-Feb	3.34-Year Government Bonds	0.59	0.75	30.00	30.00

FRN = floating-rate note, HK SAR = Hong Kong Special Administrative Region, LCY = local currency.  
 Note: For the 6-month Monetary Authority of Singapore FRN, the value under average yield (%) refers to average spread.  
 Sources: Local market sources and Bloomberg LP.

## Other Bond Issuances for 8–12 February 2021

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	<a href="#">PP Properti</a>	10.70% and 10.70%	370 Days	IDR300.00 billion
Indonesia	<a href="#">Duta Anggada Realty</a>	11.50% and 11.50%	370 Days	IDR204.33 billion
Indonesia	<a href="#">Sarana Multiqriya Finansial</a>	4.75% and 4.75%	370 Days	IDR1,500.08 billion
Indonesia	<a href="#">Sarana Multiqriya Finansial</a>	4.75% and 4.75%	370 Days ( <i>sukuk</i> )	IDR100.01 billion
Indonesia	<a href="#">Sarana Multiqriya Finansial</a>	5.75% and 5.75%	3 Years	IDR400.66 billion
Indonesia	<a href="#">Pembangunan Jaya Ancol</a>	7.25% and 7.25%	370 Days	IDR516.00 billion
Indonesia	<a href="#">Pembangunan Jaya Ancol</a>	8.90% and 8.90%	3 Years	IDR149.60 billion
Indonesia	<a href="#">Pembangunan Jaya Ancol</a>	9.60% and 9.60%	5 Years	IDR65.40 billion
Malaysia	<a href="#">DanaInfra Nasional</a>	2.84% and 2.84%	7 Years	MYR700.00 million
Malaysia	<a href="#">DanaInfra Nasional</a>	3.18% and 3.18%	10 Years	MYR400.00 million
Malaysia	<a href="#">DanaInfra Nasional</a>	3.79% and 3.79%	15 Years	MYR400.00 million
Malaysia	<a href="#">DanaInfra Nasional</a>	4.36% and 4.36%	30 Years	MYR700.00 million

IDR = Indonesian rupiah, MYR = Malaysian ringgit.  
 Sources: Local market sources and Bloomberg LP.