

## Economic Data Releases for 15–19 February 2021

Market	Indicator	Latest Period	Previous Period	Release Date
Indonesia	<a href="#">Exports, year-on-year</a>	Jan	12.2% Dec	14.6%
Japan	<a href="#">Gross Domestic Product, annualized seasonally adjusted quarter-on-quarter</a>	Q4 2020 (Preliminary)	12.7% Q3 2020	22.7%
Japan	<a href="#">Industrial Production, year-on-year</a>	Dec (Final)	-2.6% Nov	-3.9%
Philippines	<a href="#">Overseas Remittances, year-on-year</a>	Dec	-0.4% Nov	0.3%
Singapore	<a href="#">Gross Domestic Product, year-on-year</a>	Q4 2020 (Final)	-2.4% Q3 2020	-5.8%
Thailand	<a href="#">Gross Domestic Product, year-on-year</a>	Q4 2020	-4.2% Q3 2020	-6.4%
Japan	<a href="#">Exports, year-on-year</a>	Jan	6.4% Dec	2.0%
Singapore	<a href="#">Non-Oil Domestic Exports, year-on-year</a>	Jan	12.8% Dec	6.8%
Indonesia	<a href="#">Bank Indonesia 7-Day Reverse Repo</a>	18-Feb	3.50% 21-Jan	3.75%
Indonesia	<a href="#">Balance of Payments Current Account Balance</a>	Q4 2020	USD0.8 b Q3 2020	USD1.0 b
Japan	<a href="#">Consumer Price Index, year-on-year</a>	Jan	-0.6% Dec	-1.2%

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	
	12-Feb-21	19-Feb-21	12-Feb-21	19-Feb-21	12-Feb-21	19-Feb-21	12-Feb-21	19-Feb-21	12-Feb-21	19-Feb-21
China, People's Rep. of	2.81	2.79 ▼	6.22	6.55 ▲	29.25	28.58 ▼	6.46	6.46	3,655.09	3,696.17 ▲
Hong Kong, China	0.13	0.11 ▼	1.00	1.14 ▲	-	-	7.75	7.75	30,173.57	30,644.73 ▲
Indonesia	4.52	4.66 ▲	6.22	6.55 ▲	67.54	67.28 ▼	13,973.00	14,065.00	6,222.52	6,231.93 ▲
Japan	-0.12	-0.11 ▲	0.07	0.11 ▲	15.10	15.04 ▼	104.94	105.45	405.91	406.55 ▲
Korea, Rep. of	0.84	0.84	1.83	1.88 ▲	22.66	22.22 ▼	1,102.97	1,105.82	3,100.58	3,107.62 ▲
Malaysia	1.81	1.81	2.80	2.94 ▲	37.88	37.02 ▼	4.04	4.04	1,599.42	1,584.93 ▼
Philippines	1.86	2.00 ▲	3.11	3.29 ▲	37.52	37.08 ▼	48.05	48.46	6,991.01	6,926.41 ▼
Singapore	0.32	0.35 ▲	1.02	1.24 ▲	-	-	1.33	1.32	2,925.48	2,880.64 ▼
Thailand	0.48	0.51 ▲	1.39	1.50 ▲	36.50	36.14 ▼	29.89	29.98	1,508.35	1,500.51 ▼
Viet Nam	0.56	0.65 ▲	2.31	2.27 ▼	96.05	95.06 ▼	22,996.00	23,015.00	1,114.93	1,173.50 ▲

▲ = data not available, bps = basis points.

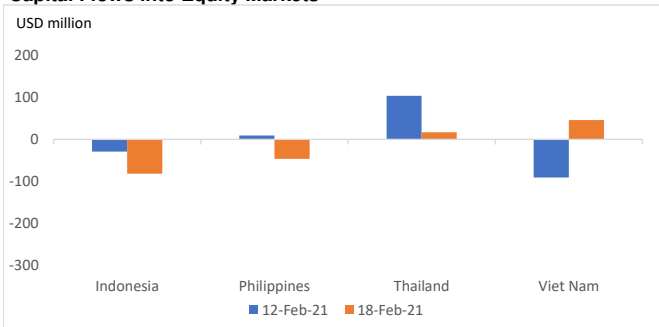
Notes:

1. Foreign exchange rates are presented against the United States (US) dollar.

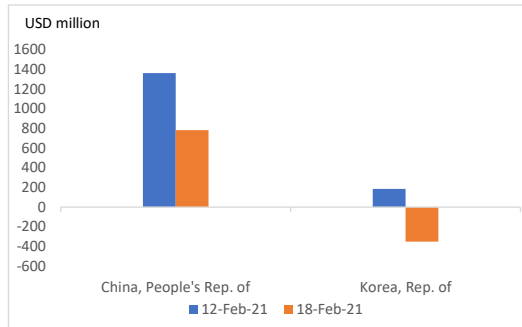
2. An arrow up (down) indicates an increase (decrease) from the figures of the previous week. For the foreign exchange rate, an arrow up (down) reflects an appreciation (depreciation) of the currency versus the US dollar.

Source: Bloomberg LP.

## Capital Flows into Equity Markets



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



## Bond Market News for 15–19 February 2021

Market	News
Indonesia	On 17-18 February, Bank Indonesia's Board of Governors decided to lower the 7-day reverse repurchase rate by 25 basis points to 3.50% to help boost economic growth amid low inflation and stable foreign exchange rates.

Sources: Local market sources.

## Economic Calendar for 22 February–5 March 2021

February–March				
22 Monday	23 Tuesday	24 Wednesday	25 Thursday	26 Friday
HKG – Jan Consumer Price Index, y-o-y (Dec: -0.7%)	SIN – Jan Consumer Price Index, y-o-y (Dec: 0.0%)	HKG – Q4 2020 Gross Domestic Product (Final), y-o-y (Q3 2020: -3.6%) MAL – Jan Consumer Price Index, y-o-y (Dec: -1.4%)	HKG – Jan Exports, y-o-y (Dec: 11.7%) KOR – Bank of Korea 7-Day Repo Rate, (15 Jan: 0.50%) THA – Jan Exports, y-o-y (Dec: 4.6%) THA – Jan Current Account Balance (Dec: USD0.7 b) VIE – Feb Consumer Price Index, y-o-y (Jan: -1.0%) VIE – Feb Exports, y-o-y (Jan: 50.5%) VIE – Feb Industrial Production, y-o-y (Jan: 22.2%)	JPN – Jan Industrial Production (Preliminary), y-o-y, (Dec: -2.6%) MAL – Jan Exports, y-o-y (Dec: 10.8%) SIN – Jan Industrial Production, y-o-y (Dec: 14.3%)
1 Monday	2 Tuesday	3 Wednesday	4 Thursday	5 Friday
INO – Feb Consumer Price Index, y-o-y (Jan: 1.6%) KOR – Feb Exports, y-o-y (Jan: 11.4%)	KOR – Jan Industrial Production, y-o-y (Dec: 3.4%) SIN – Feb Purchasing Managers Index, (Jan: 50.7)		MAL – Bank Negara Malaysia Overnight Policy Rate, (20 Jan: 1.75%) KOR – Q4 2020 Gross Domestic Product (Final), y-o-y (Q3 2020: -1.1%) KOR – Feb Consumer Price Index, y-o-y (Jan: 0.6%)	PHI – Feb Consumer Price Index, y-o-y (Jan: 4.2%) THA – Feb Consumer Price Index, y-o-y (Jan: -0.3%)

b = billion; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; KOR = Republic of Korea; MAL = Malaysia; 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 15–19 February 2021

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
Hong Kong, China	16-Feb	91-Day Exchange Fund Bills	0.06		52.16	52.16
		182-Day Exchange Fund Bills	0.05		14.00	14.00
		364-Day Exchange Fund Bills	0.07		1.30	1.30
Indonesia	16-Feb	91-Day Treasury Bills	2.97			1,000.00
		365-Day Treasury Bills	3.23			3,200.00
		5-Year Treasury Bonds	5.28	5.50		10,800.00
		10-Year Treasury Bonds	6.24	6.50	35,000.00	5,200.00
		15-Year Treasury Bonds	6.26	6.25		2,800.00
		30-Year Treasury Bonds	6.86	7.50		5,550.00
Japan	16-Feb	5-Year Japanese Government Bonds	-0.10	0.10	2,500.00	2,499.50
	18-Feb	1-Year Treasury Discount Bills	-0.12		3,500.00	3,499.94
		20-Year Japanese Government Bonds	0.48	0.50	1,200.00	1,273.40
Korea, Rep. of	15-Feb	91-Day Monetary Stabilization Bonds	0.46		830.00	830.00
		182-Day Monetary Stabilization Bonds	0.51		340.00	340.00
		10-Year Korea Treasury Bonds	1.86	1.50	2,989.00	2,989.00
Malaysia	17-Feb	2-Year Korea Treasury Bonds	0.85	0.87	2,200.00	2,200.00
	17-Feb	20-Year Malaysian Government Securities	3.97	3.76	2.00	2.00
Philippines	19-Feb	364-Day Malaysian Islamic Treasury Bills	1.78		1.00	1.00
	15-Feb	91-Day Treasury Bills	0.85		7.00	7.00
Singapore	15-Feb	182-Day Treasury Bills	1.05		7.00	7.00
		364-Day Treasury Bills	1.42		10.00	10.00
		28-Day Bangko Sentral ng Pilipinas Bills	1.64		100.00	99.05
	19-Feb	28-Day Bangko Sentral ng Pilipinas Bills	1.67		90.00	90.00
		4-Week Monetary Authority of Singapore Bills	0.21		4.40	4.40
		12-Week Monetary Authority of Singapore Bills	0.21		9.80	9.80
Thailand	18-Feb	6-Month Singapore Government Securities Bills	0.21		4.00	4.00
	15-Feb	182-Day Treasury/Debt Restructuring Bills	0.48		40.00	40.00
	16-Feb	91-Day Bank of Thailand Bills	0.39		55.00	55.00
	17-Feb	8.83-Year Government Bonds	1.42	1.60	20.00	20.00
Viet Nam	18-Feb	1.75-Year Bank of Thailand Bonds	0.55	0.56	25.00	29.65
	17-Feb	10-Year Treasury Bonds	2.17	2.20	2,500.00	1,500.00
		15-Year Treasury Bonds	2.40	2.40	2,500.00	1,300.00

LCY = local currency.  
Sources: Local market sources and Bloomberg LP.

## Other Bond Issuances for 15–19 February 2021

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	<a href="#">Sinar Mas Multifinance</a>	9.75% and 9.75%	370 Days	IDR248.00 billion
Indonesia	<a href="#">Sinar Mas Multifinance</a>	10.50% and 10.50%	3 Years	IDR333.50 billion
Indonesia	<a href="#">Sinar Mas Multifinance</a>	11.50% and 11.50%	5 Years	IDR51.00 billion
Indonesia	<a href="#">Tower Bersama Infrastructure</a>	5.50% and 5.50%	370 Days	IDR1,898.00 billion
Indonesia	<a href="#">Tower Bersama Infrastructure</a>	6.75% and 6.75%	3 Years	IDR1,017.00 billion

IDR = Indonesian rupiah.  
Sources: Local market sources and Bloomberg LP.