

Weekly Debt Highlights

ASIAN BONDS ONLINE

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ADB

Economic Data Releases for 17–21 May 2021

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
China, People's Rep. of	Industrial Production, year-on-year	Apr	9.8%	Mar 14.1%	17-May
Japan	Producer Price Inflation, year-on-year	Apr	3.6%	Mar 1.2%	17-May
Singapore	Non-Oil Domestic Exports, year-on-year	Apr	6.0%	Mar 11.9%	17-May
Thailand	Gross Domestic Product, year-on-year	Q1 2021	-2.6%	Q4 2020 -4.2%	17-May
Japan	Gross Domestic Product, annualized SA quarter-on-quarter	Q1 2021 (Preliminary)	-5.1%	Q4 2020 11.6%	18-May
Indonesia	Exports, year-on-year	Apr	51.9%	Mar 30.5%	20-May
Japan	Exports, year-on-year	Apr	38.0%	Mar 16.1%	20-May
Hong Kong, China	Consumer Price Inflation, year-on-year	Apr	0.7%	Mar 0.5%	21-May
Indonesia	Balance-of-Payments Current Account Balance	Q1 2021	-USD1.0 b	Q4 2020 USD0.9 b	21-May
Japan	Consumer Price Inflation, year-on-year	Apr	-0.4%	Mar -0.2%	21-May
Korea, Rep. of	Producer Price Inflation, year-on-year	Apr	5.6%	Mar 4.1%	21-May

b = billion, Q1 = first quarter, Q4 = fourth quarter, SA = seasonally adjusted, USD = United States dollar.
Source: Bloomberg LP.

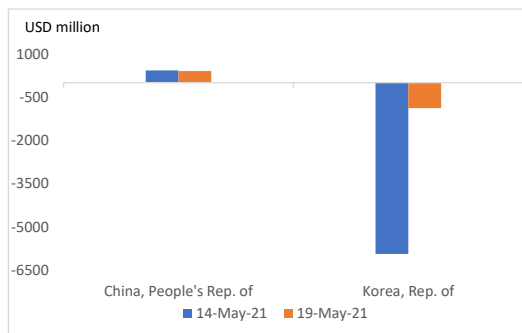
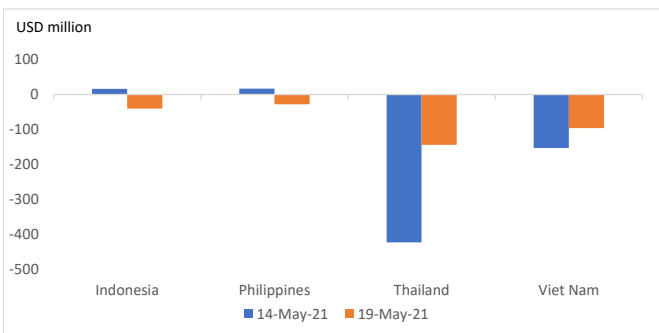
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	14-May-21	21-May-21	14-May-21	21-May-21	14-May-21	21-May-21	14-May-21	21-May-21	14-May-21	21-May-21
China, People's Rep. of	2.61	2.59 ▼	3.14	3.07 ▼	37.83	39.88 ▲	6.44	6.43 ▲	3,490.38	3,486.56 ▼
Hong Kong, China	0.10	0.10 –	1.19	1.19 –	–	–	7.77	7.76 ▲	28,027.57	28,458.44 ▲
Indonesia	4.66	4.64 ▼	6.43	6.46 ▲	77.41	78.94 ▲	14,198.00	14,355.00 ▼	5,938.35	5,773.12 ▼
Japan	-0.12	-0.12 –	0.09	0.08 ▼	17.04	17.05 ▲	109.35	108.96 ▼	394.57	399.33 ▲
Korea, Rep. of	0.93	0.90 ▼	2.16	2.12 ▼	18.60	18.92 ▲	1,128.54	1,126.89 ▼	3,153.32	3,156.42 ▲
Malaysia	2.06	2.05 ▼	3.14	3.22 ▲	46.38	47.92 ▲	4.13	4.14 ▼	1,582.52	1,562.17 ▼
Philippines	2.23	2.17 ▼	4.12	4.12 –	47.37	48.35 ▲	47.81	47.95 ▼	6,269.36	6,199.25 ▼
Singapore	0.41	0.37 ▼	1.54	1.52 ▼	–	–	1.33	1.33 –	3,055.02	3,117.89 ▲
Thailand	0.47	0.47 –	1.76	1.85 ▲	41.86	41.16 ▼	31.37	31.39 ▼	1,549.48	1,552.44 ▲
Viet Nam	0.60	0.60 –	2.40	2.37 ▼	104.36	107.94 ▲	23,040.00	23,052.00 ▼	1,266.36	1,283.93 ▲

– = 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.
Note: Figures are as of 19 May 2021.
Source: Institute of International Finance.

Economic Calendar for 24 May–4 June 2021

May–June				
24 Monday	25 Tuesday	26 Wednesday	27 Thursday	28 Friday
SIN – Apr Consumer Price Inflation, y-o-y (Mar: 1.3%)	INO – 25 May Bank Indonesia 7-Day Reverse Repo Rate (20 Apr: 3.50%) SIN – Q1 2021 Gross Domestic Product Final, y-o-y (Q4 2020: -2.4%) SIN – Apr Industrial Production, y-o-y (Mar: 7.6%) VIE – May Consumer Price Inflation, y-o-y (Apr: 2.7%) VIE – May Exports, y-o-y (Apr: 44.9%) VIE – May Industrial Production, y-o-y (Apr: 24.1%)	MAL – Apr Consumer Price Inflation, y-o-y (Mar: 1.7%)	HKG – Apr Exports, y-o-y (Mar: 26.4%) KOR – 27 May Bank of Korea 7-Day Repo Rate (15 Apr: 0.50%)	MAL – Apr Exports, y-o-y (Mar: 31.0%)
31 Monday	1 Tuesday	2 Wednesday	3 Thursday	4 Friday
JPN – Apr Industrial Production, y-o-y (Mar: 3.4%) KOR – Apr Industrial Production, y-o-y (Mar: 4.7%) THA – Apr Exports, y-o-y (Mar: 15.8%) THA – Apr Balance of Payments Current Account Balance (Mar: USD806 m)	KOR – May Exports, y-o-y (Apr: 40.9%)	INO – May Consumer Price Inflation, y-o-y (Apr: 1.4%) KOR – May Consumer Price Inflation, y-o-y (Apr: 2.3%) SIN – May Purchasing Managers Index (Apr: 50.9)	THA – May Consumer Price Inflation, y-o-y (Apr: 3.4%)	

HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; KOR = Republic of Korea; m = million; MAL = Malaysia; Q1 = first quarter; Q4 = fourth 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 17–21 May 2021

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	19-May	2-Year Treasury Bonds	2.57	2.36	40.00	40.38
		5-Year Treasury Bonds	2.88	3.03	40.00	40.20
Hong Kong, China	18-May	91-Day Exchange Fund Bills	0.02		52.16	52.16
		182-Day Exchange Fund Bills	0.04		17.00	17.00
Japan	19-May	1-Year Treasury Discount Bills	-0.12		3,499.93	3,500.00
		5-Year Japanese Government Bonds	-0.10	0.01	2,509.40	2,500.00
	21-May	3-Month Treasury Discount Bills	-0.10		6,299.95	6,300.00
		20-Year Japanese Government Bonds	0.45	0.50	1,218.70	1,200.00
Korea, Rep. of	17-May	91-Day Monetary Stabilization Bonds	0.49		1,040.00	1,040.00
		182-Day Monetary Stabilization Bonds	0.54		300.00	300.00
		10-Year Korea Treasury Bonds	2.13	1.50	1,857.00	1,857.00
	20-May	2-Year Korea Treasury Bonds	0.92	0.91	2,200.00	2,200.00
Malaysia	19-May	15-Year Malaysian Government Securities	3.96	4.25	2.50	2.50
Philippines	17-May	91-Day Treasury Bills	1.27		5.00	5.00
		182-Day Treasury Bills	1.54		8.00	8.00
		364-Day Treasury Bills	1.81		12.00	12.00
	18-May	6.9-Year Treasury Bonds	3.68	3.63	35.00	35.00
	21-May	28-Day Bangko Sentral ng Pilipinas Bills	1.77		110.00	110.00
Singapore	18-May	4-Week Monetary Authority of Singapore Bills	0.20		4.60	4.60
		12-Week Monetary Authority of Singapore Bills	0.24		8.60	8.60
Thailand	18-May	91-Day Bank of Thailand Bills	0.37		60.00	60.00
	19-May	4.08-Year Government Bonds	0.91	0.95	30.00	32.45
		28.09-Year Government Bonds	2.75	1.88	5.00	6.00
	20-May	2-Year Bank of Thailand Bonds	0.53	0.51	35.00	41.72
Viet Nam	19-May	5-Year Treasury Bonds	1.14	1.10	1,000.00	1,500.00
		10-Year Treasury Bonds	2.34	2.30	5,000.00	7,500.00
		15-Year Treasury Bonds	2.58	2.50	2,000.00	2,417.00
		20-Year Treasury Bonds	2.90	2.80	500.00	80.00

Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 17–21 May 2021

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	Mandiri Tunas Finance	7.00% and 7.00%	3 Years	IDR915.15 billion
Indonesia	Mandiri Tunas Finance	7.65% and 7.65%	5 Years	IDR485.70 billion
Indonesia	Adhi Commuter Properti	10.50% and 10.50%	367 Days	IDR491.00 billion
Indonesia	Adhi Commuter Properti	11.00% and 11.00%	3 Years	IDR9.00 billion
Malaysia	Maxis Broadband	3.5% and 3.5%	5 Years	MYR900.00 million
Philippines	Metrobank	3.60% and 3.60%	5.25 Years	PHP19.00 billion
Singapore	Hotel Properties	3.75% and 3.75%	7 Years	SGD125.00 million
Singapore	United Overseas Bank	0.10% and 0.10%	8 Years	EUR750.00 million

EUR = euro, IDR = Indonesian rupiah, MYR = Malaysian ringgit, PHP = Philippine peso, SGD = Singapore dollar.

Sources: Local market sources and Bloomberg LP.