

# Weekly Debt Highlights

ASIAN BONDS ONLINE

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14 June 2021

ADB

## Economic Data Releases for 7–11 June 2021

Market	Indicator	Latest Period	Previous Period	Release Date
China, People's Rep. of	<a href="#">Exports, year-on-year</a>	May	27.9% Apr	32.3% 7-Jun
Korea, Rep. of	<a href="#">Balance of Payments, Current Account Balance</a>	Apr	USD1,910 m Mar	USD7,816 m 8-Jun
Japan	<a href="#">Gross Domestic Product, Annualized SA quarter-on-quarter</a>	Q1 2021 Final	-3.9% Q1 2021 Preliminary	-5.1% 8-Jun
Japan	<a href="#">Balance of Payments, Current Account Balance</a>	Apr	JPY1,322 b Mar	JPY2,650 b 8-Jun
Korea, Rep. of	<a href="#">Gross Domestic Product, year-on-year</a>	Q1 2021 Final	1.9% Q1 2021 Preliminary	1.8% 9-Jun
Philippines	<a href="#">Exports, year-on-year</a>	Apr	72.1% Mar	33.3% 9-Jun
China, People's Rep. of	<a href="#">Consumer Price Inflation, year-on-year</a>	May	1.3% Apr	0.9% 9-Jun
China, People's Rep. of	<a href="#">Producer Price Inflation, year-on-year</a>	May	9.0% Apr	6.8% 9-Jun
Japan	<a href="#">Producer Price Inflation, year-on-year</a>	May	4.9% Apr	3.8% 10-Jun
Malaysia	<a href="#">Industrial Production, year-on-year</a>	Apr	50.1% Mar	9.3% 11-Jun

b = billion, JPY = Japanese yen, m = million, Q1 = first quarter, SA = seasonally adjusted, USD = United States dollar.  
Source: Bloomberg LP.

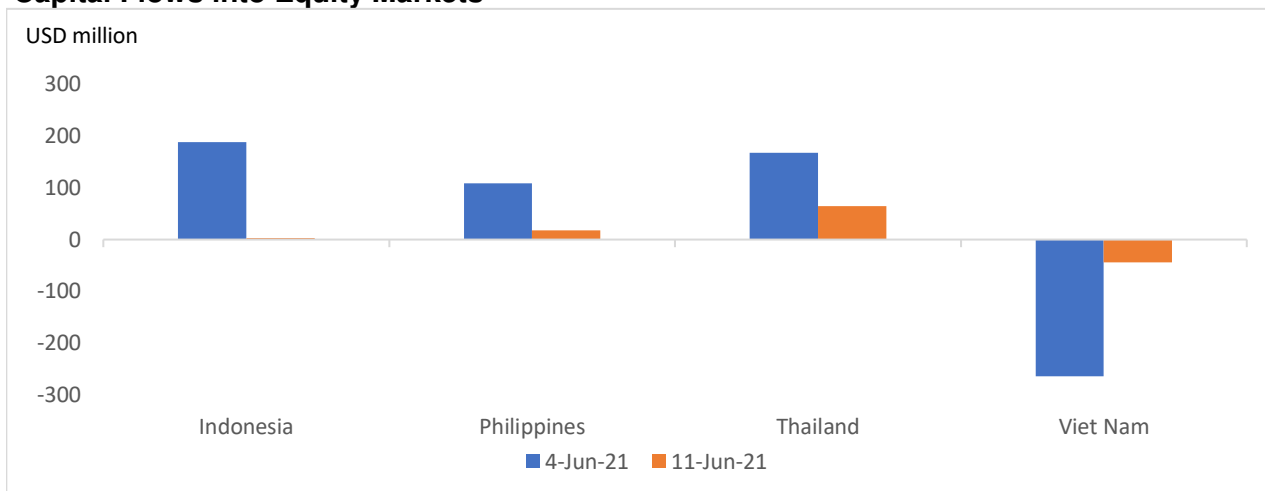
## Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	4-Jun-21	11-Jun-21	4-Jun-21	11-Jun-21	4-Jun-21	11-Jun-21	4-Jun-21	11-Jun-21	4-Jun-21	11-Jun-21
China, People's Rep. of	2.61	2.65	3.13	3.15	36.85	35.43	6.40	6.40	3,591.85	3,589.75
Hong Kong, China	0.09	0.09	1.43	1.24	-	-	7.76	7.76	28,918.10	28,842.13
Indonesia	4.49	4.36	6.43	6.35	76.12	72.60	14,295.00	14,189.00	6,065.17	6,095.50
Japan	-0.12	-0.12	0.09	0.04	16.83	16.80	109.52	109.66	411.45	410.60
Korea, Rep. of	1.02	1.12	2.17	2.08	18.15	18.01	1,116.44	1,111.19	3,240.08	3,249.32
Malaysia	1.99	1.99	3.25	3.24	45.57	43.01	4.13	4.11	1,578.45	1,575.16
Philippines	2.14	2.03	4.01	3.85	45.53	42.58	47.74	47.70	6,796.34	6,907.79
Singapore	0.36	0.34	1.52	1.39	-	-	1.32	1.33	3,151.04	3,157.97
Thailand	0.48	0.47	1.87	1.79	39.00	37.06	31.14	31.09	1,611.53	1,636.56
Viet Nam	0.71	0.71	2.28	2.22	106.95	104.61	23,038.00	22,944.00	1,374.05	1,351.74

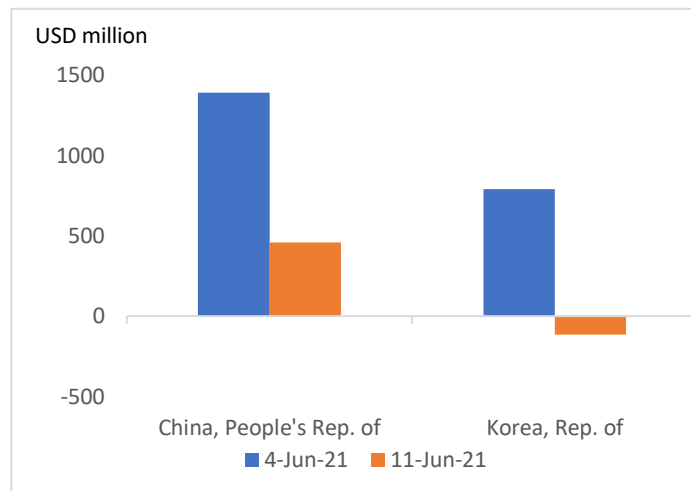
- = data not available, bps = basis points.

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.



## Economic Calendar for 14–25 June 2021

June				
14 Monday	15 Tuesday	16 Wednesday	17 Thursday	18 Friday
<b>JPN</b> – Apr Industrial Production, y-o-y (Final) (Mar: 15.4%) <b>PHI</b> – Apr Overseas Remittances, y-o-y (Mar: 4.9%)	<b>HKG</b> – Q1 2021 Industrial Production, y-o-y (Q4 2020: -6.0%) <b>INO</b> – May Exports, y-o-y (Apr: 51.9%)	<b>PRC</b> – May Industrial Production, y-o-y (Apr: 9.8%) <b>JPN</b> – May Exports, y-o-y (Apr: 38.0%)	<b>INO</b> – Bank Indonesia 7-Day Reverse Repo Rate (25 May: 3.50%) <b>SIN</b> – May Non-Oil Domestic Exports, y-o-y (Apr: 6.0%)	<b>JPN</b> – Bank of Japan Policy Balance Rate (19-Mar: -0.10%) <b>JPN</b> – May Consumer Price Inflation, y-o-y (Apr: -0.4%)
21 Monday	22 Tuesday	23 Wednesday	24 Thursday	25 Friday
<b>KOR</b> – Jun Exports, y-o-y (May: 53.3%)	<b>HKG</b> – Q1 2021 Balance of Payments, Current Account Balance (Q4 2020: USD30.9 b) <b>HKG</b> – May Consumer Price Inflation, y-o-y (Apr: 0.7%)	<b>SIN</b> – May Consumer Price Inflation, y-o-y (Apr: 2.1%) <b>THA</b> – Bank of Thailand Benchmark Interest Rate (5 May: 0.50%)	<b>PHI</b> – Bangko Sentral ng Pilipinas Overnight Borrowing Rate (8 Jun: 2.00%)	<b>PRC</b> – Q1 2021 Final Balance of Payments Current Account Balance (Q1 2021 P: USD75.1 b) <b>MAL</b> – May Consumer Price Inflation, y-o-y (Apr: 4.7%) <b>SIN</b> – May Industrial Production, y-o-y (Apr: 2.1%) <b>VIE</b> – Q2 2021 Gross Domestic Product, y-o-y (Q1 2021: 4.5%) <b>VIE</b> – Jun Exports, y-o-y (May: 35.6%) <b>VIE</b> – Jun Consumer Price Inflation (May: 2.9%) <b>VIE</b> – Jun Industrial Production, y-o-y (May: 11.6%)

b = billion; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; KOR = Republic of Korea; m = million; MAL = Malaysia; P = preliminary; PHI = Philippines; PRC = People's Republic of China; SIN = Singapore; Q1 = first quarter; Q2 = second quarter; Q4 = fourth quarter; SIN = Singapore; USD = United States dollar; y-o-y = year-on-year.  
Sources: AsianBondsOnline and Bloomberg LP.

## Selected Government Debt Security Issuance for 7–11 June 2021

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	9-Jun	2-Year Treasury Bonds	2.69	2.57	58.00	58.00
		5-Year Treasury Bonds	2.95	3.03	58.00	58.22
Hong Kong, China	8-Jun	91-Day Exchange Fund Bills	0.01		47.50	47.50
		182-Day Exchange Fund Bills	0.03		9.00	9.00
		364-Day Exchange Fund Bills	0.03		3.00	3.00
Indonesia	8-Jun	91-Day Treasury Bills	3.11			1,000.00
		365-Day Treasury Bills	3.33			1,400.00
		5-Year Treasury Bonds	5.46	5.50		11,000.00
		10-Year Treasury Bonds	6.39	6.50	30,000.00	14,650.00
		15-Year Treasury Bonds	6.38	6.25		1,000.00
		19-Year Treasury Bonds	7.05	7.50		4,500.00
Japan	8-Jun	30-Year Japanese Government Bonds	0.69	0.70	900.00	979.60
		6-Month Treasury Discount Bills	-0.10		3,400.00	3,399.93
Korea, Rep. of	7-Jun	91-Day Monetary Stabilization Bonds	0.50		930.00	930.00
		1-Year Monetary Stabilization Bonds	0.71	0.65	810.00	810.00
		3-Year Korea Treasury Bonds	1.33	1.13	3,100.00	3,100.00
	8-Jun	2-Year Korea Treasury Bonds	1.09	0.88	1,223.00	1,223.00
Malaysia	8-Jun	10-Year Malaysian Government Securities	3.31	2.63	4.50	4.50
	10-Jun	363-Day Malaysian Islamic Treasury Bills	1.83		1.50	1.50
Philippines	7-Jun	91-Day Treasury Bills	1.18		7.00	7.00
		182-Day Treasury Bills	1.42		7.00	7.00
		364-Day Treasury Bills	1.65		7.00	7.00
	8-Jun	6.9-Year Treasury Bonds	3.69	3.63	35.00	35.00
	11-Jun	28-Day Bangko Sentral ng Pilipinas Bills	1.80		100.00	100.00
Singapore	8-Jun	4-Week Monetary Authority of Singapore Bills	0.18		5.00	5.00
		12-Week Monetary Authority of Singapore Bills	0.22		10.80	10.80
		1-Year Monetary Authority of Singapore FRNs	0.22		1.00	1.00
	10-Jun	6-Month Singapore Government Securities Bills	0.26		4.00	4.00
Thailand	7-Jun	182-Day Treasury/Debt Restructuring Bills	0.47		40.00	40.00
	8-Jun	91-Day Bank of Thailand Bills	0.37		60.00	60.00
	9-Jun	10.52-Year Government Bonds	1.82	2.00	15.00	18.00
		50.05-Year Government Bonds	2.97	2.50	4.00	4.00
	10-Jun	182-Day Bank of Thailand Bills	0.49	Compounded THOR + 0.05	30.00	30.00
Viet Nam	9-Jun	10-Year Treasury Bonds	2.21	2.20	7,000.00	5,800.00
		15-Year Treasury Bonds	2.46	2.40	4,000.00	2,450.00
		30-Year Treasury Bonds	3.05	3.10	1,000.00	520.00

FRN = floating-rate note, LCY = local currency, THOR = Thai Overnight Repurchase Rate.

Sources: Local market sources and Bloomberg LP.

## Other Bond Issuances for 7–11 June 2021

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	<a href="#">Federal International Finance</a>	4.60% and 4.60%	370 Days	IDR628.0 billion
Indonesia	<a href="#">Federal International Finance</a>	6.25% and 6.25%	3 Years	IDR872.0 billion
Philippines	<a href="#">Metropolitan Bank</a>	3.60% and 3.60%	5.25 Years	PHP19.0 billion
Singapore	<a href="#">Fraser and Neave</a>	2.00% and 2.00%	5 Years	SGD100.0 million
Singapore	<a href="#">Suntec Real Estate Investment Trust</a>	4.25% and 4.25%	Perpetual	SGD150.0 million

IDR = Indonesian rupiah, PHP = Philippine peso, SGD = Singapore dollar.

Sources: Local market sources and Bloomberg LP.