

Weekly Debt Highlights

ASIAN BONDS ONLINE

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5 July 2021



Economic Data Releases for 28 June–2 July 2021

Market	Indicator	Latest Period	Latest Period	Previous Period	Previous Period	Release Date
Hong Kong, China	Exports, year-on-year	May	24.0%	Apr	24.4%	28-Jun
Malaysia	Exports, year-on-year	May	47.3%	Apr	63.0%	28-Jun
Thailand	Manufacturing Production, year-on-year	May	25.8%	Apr	18.0%	28-Jun
Viet Nam	Gross Domestic Product, year-on-year	Q2 2021	6.6%	Q1 2021	4.5%	29-Jun
Viet Nam	Consumer Price Inflation, year-on-year	Jun	2.4%	May	2.9%	29-Jun
Viet Nam	Industrial Production, year-on-year	Jun	6.8%	May	11.6%	29-Jun
Viet Nam	Exports, year-on-year	Jun	17.3%	May	35.6%	29-Jun
Korea, Rep. of	Industrial Production, year-on-year	May	15.6%	Apr	12.6%	30-Jun
Japan	Industrial Production, year-on-year	May (Preliminary)	22.0%	Apr	15.8%	30-Jun
China, People's Rep. of	Manufacturing Purchasing Managers Index	Jun	50.9	May	51.0	30-Jun
Thailand	Balance-of-Payments Current Account Balance	May	-USD2.6 b	Apr	-USD1.3 b	30-Jun
Thailand	Exports, year-on-year	May	44.4%	Apr	19.1%	30-Jun
Indonesia	Consumer Price Inflation, year-on-year	Jun	1.3%	May	1.7%	1-Jul
Korea, Rep. of	Exports, year-on-year	Jun	39.7%	May	45.6%	1-Jul
Korea, Rep. of	Consumer Price Inflation, year-on-year	Jun	2.4%	May	2.6%	2-Jul
Singapore	Purchasing Managers Index	Jun	50.8	May	50.7	2-Jul

b = billion, Q1 = first quarter, Q2 = second quarter, USD = United States dollar.
Source: Bloomberg LP.

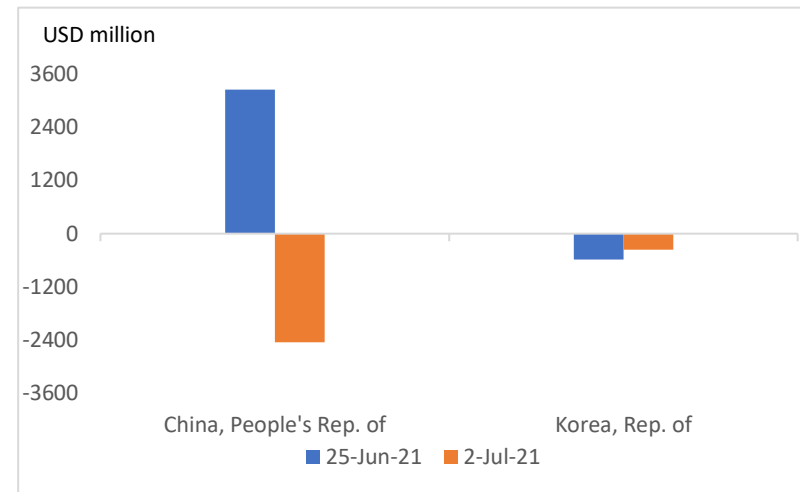
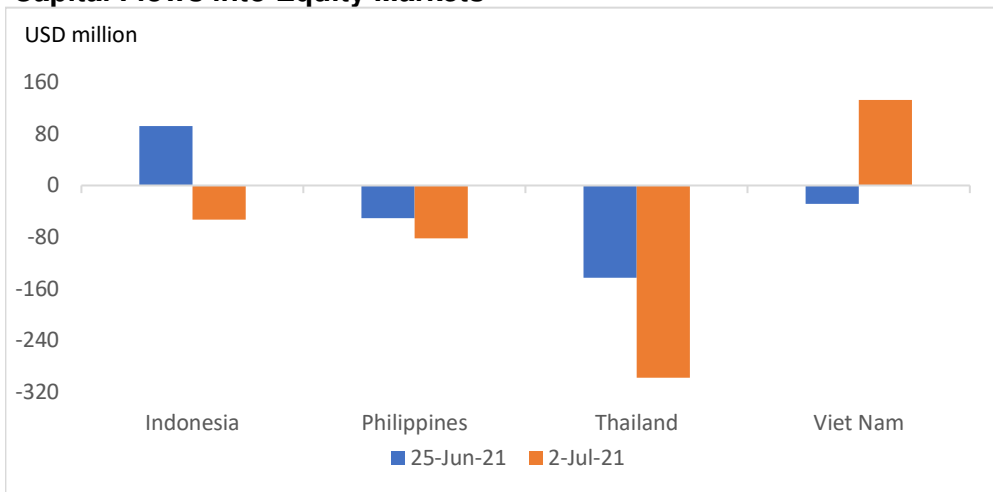
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	25-Jun-21	2-Jul-21	25-Jun-21	2-Jul-21	25-Jun-21	2-Jul-21	25-Jun-21	2-Jul-21	25-Jun-21	2-Jul-21
China, People's Rep. of	2.66	2.64 ▼	3.10	3.08 ▼	35.21	36.03 ▲	6.46	6.47 ▼	3,607.56	3,518.76 ▼
Hong Kong, China	0.15	0.14 ▼	1.30	1.29 ▼	-	-	7.76	7.77 ▼	29,288.22	28,310.42 ▼
Indonesia	4.35	4.36 ▲	6.54	6.59 ▲	72.91	74.04 ▲	14,425.00	14,533.00 ▼	6,022.40	6,023.01 ▲
Japan	-0.11	-0.11 -	0.05	0.05 -	16.98	16.96 ▼	110.75	111.05 ▼	412.07	410.30 ▼
Korea, Rep. of	1.29	1.31 ▲	2.10	2.11 ▲	17.61	18.00 ▲	1,127.66	1,134.82 ▼	3,302.84	3,281.78 ▼
Malaysia	1.97	1.95 ▼	3.30	3.24 ▼	43.13	43.56 ▲	4.16	4.16 -	1,559.68	1,533.35 ▼
Philippines	1.96	1.96 -	3.90	3.90 -	43.09	43.56 ▲	48.48	49.22 ▼	6,950.51	7,002.26 ▲
Singapore	0.45	0.42 ▼	1.56	1.54 ▼	-	-	1.34	1.35 ▼	3,121.60	3,128.95 ▲
Thailand	0.47	0.47 -	1.81	1.74 ▼	37.42	37.08 ▼	31.81	32.30 ▼	1,582.67	1,578.49 ▼
Viet Nam	0.70	0.70 -	2.25	2.21 ▼	103.21	106.46 ▲	23,012.00	22,997.00 ▲	1,390.12	1,420.27 ▲

- = 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 5–16 July 2021

July				
5 Monday	6 Tuesday	7 Wednesday	8 Thursday	9 Friday
THA – Jun Consumer Price Inflation, y-o-y (May: 2.4%) SIN – May Retail Sales, y-o-y (Apr: 54.0%)	PHI – Jun Consumer Price Inflation, y-o-y (May: 4.5%)	SIN – Q2 2021 Gross Domestic Product Advance, y-o-y (Q1 2021: 1.3%) KOR – May Balance-of-Payments Current Account Balance (Apr: USD1.9 b)	JPN – May Balance-of-Payments Current Account Balance (Apr: JPY1.3 t) MAL – 8 Jul Bank Negara Malaysia Overnight Policy Rate (6 May: 1.75%)	PHI – May Exports, y-o-y (Apr: 72.1%) PRC – Jun Consumer Price Inflation, y-o-y (May: 1.3%)
12 Monday	13 Tuesday	14 Wednesday	15 Thursday	16 Friday
JPN – Jun Producer Price Inflation, y-o-y (May: 4.9%) MAL – May Industrial Production, y-o-y (Apr: 50.1%)	PRC – 13 Jul 1-Year Medium-Term Lending Facility Rate (15 June: 2.95%) PRC – Jun Exports, y-o-y (May: 27.9%)	PHI – May Overseas Remittances, y-o-y (Apr: 12.7%)	PRC – Q2 2021 Gross Domestic Product, y-o-y (Q1 2021: 18.3%) PRC – Jun Industrial Production, y-o-y (May: 8.8%) INO – Jun Exports, y-o-y (May: 58.7%) KOR – 15 Jul Bank of Korea Repo Rate (27 May: 0.50%)	JPN – 16 Jul Bank of Japan Policy Balance Rate (18 Jun: 0.0%) SIN – Jun Non-Oil Domestic Exports, y-o-y (May: 8.8%)

b = billion; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; JPY = Japanese yen; KOR = Republic of Korea; m = million; MAL = Malaysia; PHI = Philippines; PRC = People's Republic of China; Q1 = first quarter; Q2 = second 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 28 June–2 July 2021

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
Hong Kong, China	29-Jun	91-Day Exchange Fund Bills	0.01		57.38	57.38
		182-Day Exchange Fund Bills	0.02		18.20	18.20
Indonesia	29-Jun	2-Year Project-Based <i>Sukuk</i>	4.37	6.50	10,000.00	7,600.00
		4-Year Project-Based <i>Sukuk</i>	5.32	6.13		2,050.00
		7-Year Project-Based <i>Sukuk</i>	5.99	5.88		400.00
		25-Year Project-Based <i>Sukuk</i>	7.22	7.75		2,450.00
Japan	29-Jun	2-Year Japanese Government Bonds	-0.12	0.01	3,000.00	3,050.20
	1-Jul	10-Year Japanese Government Bonds	0.06	0.10	2,600.00	2,847.20
Korea, Rep. of	28-Jun	91-Day Monetary Stabilization Bonds	0.62		760.00	760.00
		30-Year Korea Treasury Bonds	2.23	1.88	3,387.00	3,387.00
	30-Jun	63-Day Financial Bills	0.57		800.00	800.00
Malaysia	29-Jun	20-Year Malaysian Government Securities	4.25	3.76	2.00	2.00
Philippines	28-Jun	91-Day Treasury Bills	1.03		5.00	5.00
		182-Day Treasury Bills	1.33		5.00	5.00
		364-Day Treasury Bills	1.56		5.00	5.00
	29-Jun	11.7-Year Treasury Bonds	4.19	3.63	35.00	35.00
	2-Jul	28-Day Bangko Sentral ng Pilipinas Bills	1.82		100.00	100.00
Singapore	28-Jun	10-Year Singapore Government Securities Bonds	1.55	1.55	3.20	3.20
	29-Jun	4-Week Monetary Authority of Singapore Bills	0.21		5.80	5.80
		12-Week Monetary Authority of Singapore Bills	0.23		11.10	11.10
Thailand	29-Jun	91-Day Bank of Thailand Bills	0.41		60.00	60.00
	1-Jul	1.88-Year Bank of Thailand Bonds	0.53	0.51	25.00	28.64
Viet Nam	30-Jun	10-Year Treasury Bonds	2.20	2.20	3,000.00	2,856.00
		15-Year Treasury Bonds	2.46	2.40	2,000.00	112.00

LCY = local currency.

Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 28 June–2 July 2021

Market	Issuer	Coupon and Yield	Tenor	Amount
Malaysia	CIMB Thai	3.9% and 3.9%	10 Years	MYR660.0 million
Philippines	Republic of the Philippines	1.95% and 1.95%	10.5 Years	USD750.0 million
Philippines	Republic of the Philippines	3.20% and 3.20%	25 Years	USD2,250.0 million
Singapore	Oxley Holdings	6.9% and 6.9%	3 Years	SGD70.0 million
Singapore	Vena Energy	3.133% and 2.53%	5 Years	USD175.0 million

MYR = Malaysian ringgit, SGD = Singapore dollar, USD = United States dollar.

Sources: Local market sources and Bloomberg LP.