

Economic Data Releases for 26–30 July 2021

Market	Indicator	Latest Period	Previous Period	Release Date		
Hong Kong, China	Exports, year-on-year	Jun	33.0%	May	24.0%	26-Jul
Singapore	Industrial Production, year-on-year	Jun	27.5%	May	27.0%	26-Jul
Philippines	Balance of Payments (Overall)	Jun	-USD312 m	May	USD1,397 m	27-Jul
Republic of Korea	Gross Domestic Product, year-on-year	Q2 2021 (Advance)	5.9%	Q1 2021	1.9%	27-Jul
Malaysia	Exports, year-on-year	Jun	27.2%	May	47.3%	28-Jul
Viet Nam	Consumer Price Index, year-on-year	Jul	2.6%	Jun	2.4%	29-Jul
Viet Nam	Exports, year-on-year	Jul	8.4%	Jun	17.3%	29-Jul
Viet Nam	Industrial Production, year-on-year	Jul	2.2%	Jun	6.8%	29-Jul
Hong Kong, China	Gross Domestic Product, year-on-year	Q2 2021 (Advance)	7.5%	Q1 2021	8.0%	30-Jul
Japan	Industrial Production, year-on-year	Jun (Preliminary)	22.6%	May	21.1%	30-Jul
Republic of Korea	Industrial Production, year-on-year	Jun	11.9%	May	14.9%	30-Jul
Thailand	Balance of Payments (Overall)	Jun	USD1,504 m	May	USD1,561 m	30-Jul
Thailand	Exports, year-on-year	Jun	46.1%	May	44.0%	30-Jul

m = million; Q1 = first quarter; Q2 = second quarter; USD = United States dollar.
Source: Bloomberg LP.

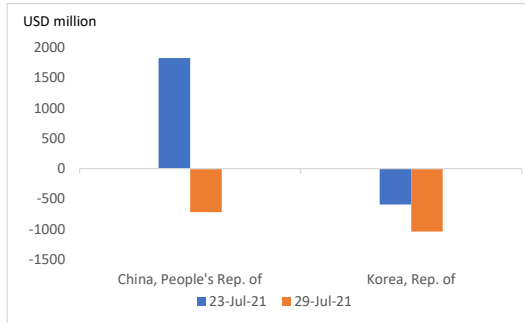
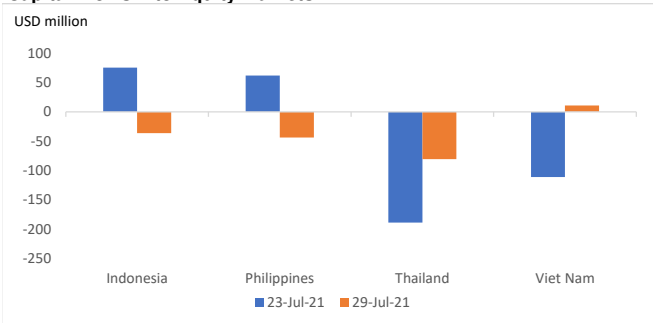
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	23-Jul-21	30-Jul-21	23-Jul-21	30-Jul-21	23-Jul-21	30-Jul-21	23-Jul-21	30-Jul-21	23-Jul-21	30-Jul-21
China, People's Rep. of	2.44	2.43	2.91	2.86	37.87	39.26	6.48	6.46	3,550.40	3,397.36
Hong Kong, China	0.05	0.07	1.05	1.07	-	-	7.77	7.77	27,321.98	25,961.03
Indonesia	4.18	4.18	6.30	6.29	78.14	81.40	14,493.00	14,463.00	6,101.69	6,070.04
Japan	-0.13	-0.12	0.02	0.02	16.82	17.00	110.55	109.72	398.61	397.34
Korea, Rep. of	1.25	1.25	1.88	1.87	18.35	18.50	1,150.57	1,150.09	3,254.42	3,202.32
Malaysia	1.93	1.92	3.13	3.17	48.65	51.38	4.23	4.22	1,523.44	1,494.60
Philippines	2.01	1.97	3.90	3.88	47.65	51.17	50.33	50.01	6,520.74	6,270.23
Singapore	0.37	0.37	1.36	1.30	-	-	1.36	1.35	3,157.05	3,166.94
Thailand	0.47	0.47	1.61	1.54	37.75	40.37	32.94	32.90	1,545.10	1,521.92
Viet Nam	0.70	0.70	2.21	2.21	111.75	112.92	22,999.00	22,947.00	1,268.83	1,310.05

- = 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.
Data as of 29 July 2021.
Source: Institute of International Finance.

Bond Market News for 26–30 July 2021

Market	News
United States	The Federal Reserve, during its 27-28 July meeting, left unchanged the federal funds target rate range at between 0% and 0.25%. The Federal Reserve acknowledged that the domestic economy continued to grow but has not yet fully recovered. The Federal Reserve also left unchanged its asset purchase program but noted that it would continue to assess economic progress in later meetings.

Sources: Local market sources.

Economic Calendar for 2–13 August 2021

August				
2 Monday	3 Tuesday	4 Wednesday	5 Thursday	6 Friday
INO – Jul Consumer Price Inflation, y-o-y (Jun: 1.3%)	KOR – Jul Consumer Price Inflation, y-o-y (Jun: 2.4%)	THA – Bank of Thailand Benchmark Interest Rate (23 Jun: 0.50%)	INO – Q2 2021 Gross Domestic Product, y-o-y (Q1 2021: -0.7%) THA – Jul Consumer Price Inflation, y-o-y (Jun: 1.3%)	PHI – Jun Exports, y-o-y (May: 29.8%) PRC – Q2 2021 Current Account Balance (Preliminary) (Q1 2021: USD69.4 b) KOR – Jun Current Account Balance (May: USD10.8 b)
9 Monday	10 Tuesday	11 Wednesday	12 Thursday	13 Friday
MAL – Jul Industrial Production, y-o-y (Jun: 26.0%) PRC – Jul Consumer Price Inflation, y-o-y (Jun: 1.1%)	PHI – Q2 2021 Gross Domestic Product, y-o-y (Q1 2021: -4.2%)	PHI – Jul Balance of Payments (Overall), (Jun: -USD312 m)	PHI – Bangko Sentral ng Pilipinas Overnight Reverse Repurchase Rate, (24 Jun: 2.00%)	HKG – Q2 2021 Gross Domestic Product, y-o-y (Q1 2021: 7.9%) MAL – Q2 2021 Gross Domestic Product, y-o-y (Q1 2021: -0.5%)

b = billion; HKG = Hong Kong, China; GDP = gross domestic product; INO = Indonesia; KOR = Republic of Korea; m = million; MAL = Malaysia; PHI = Philippines; PRC = People's Republic of China; Q1 = first quarter; Q2 = second quarter; THA = Thailand; USD = United States dollar; y-o-y = year-on-year.
Sources: AsianBondsOnline and Bloomberg LP.

Selected Government Debt Security Issuance for 26–30 July 2021

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
Hong Kong, China	27-Jul	91-Day Exchange Fund Bills	0.01		33.43	33.43
		182-Day Exchange Fund Bills	0.01		12.60	12.60
Indonesia	27-Jul	6-Month Islamic Treasury Bills	3.00			1,000.00
		3-Year Project-Based <i>Sukuk</i>	4.57	4.00		5,000.00
		5-Year Project-Based <i>Sukuk</i>	5.30	4.88	12,000.00	4,350.00
		7-Year Project-Based <i>Sukuk</i>	5.94	5.88		2,650.00
		13-Year Project-Based <i>Sukuk</i>	6.50	6.38		150.00
Japan	27-Jul	40-Year Japanese Government Bonds	0.74	0.70	600.00	643.20
	29-Jul	2-Year Japanese Government Bonds	0.01	-0.13	3,000.00	3,097.60
Korea, Rep. of	26-Jul	91-Day Monetary Stabilization Bonds	0.65		600.00	600.00
		1-Year Monetary Stabilization Bonds	0.88		840.00	840.00
	28-Jul	63-Day Financial Bills	0.55		500.00	500.00
Malaysia	29-Jul	10-Year Government Investment Issues	3.29	3.47	3.50	3.50
Philippines	26-Jul	91-Day Treasury Bills	1.05		5.00	5.00
		182-Day Treasury Bills	1.41		5.00	5.00
		364-Day Treasury Bills	1.64		5.00	5.00
	27-Jul	6.7-Year Treasury Bonds	3.65	3.63	35.00	35.00
	30-Jul	28-Day Bangko Sentral ng Pilipinas Bills	1.78		100.00	100.00
Singapore	27-Jul	4-Week Monetary Authority of Singapore Bills	0.19		6.20	6.20
		12-Week Monetary Authority of Singapore Bills	0.25		12.20	12.20
	28-Jul	5-Year Singapore Government Securities Bonds	0.65	0.50	3.00	3.00
Viet Nam	26-Jul	10-Year Vietnam Bank for Social Policies Bonds	2.47	2.40	2,000.00	2,000.00
		7-Year Treasury Bonds	1.32	1.40	1,000.00	250.00
	28-Jul	10-Year Treasury Bonds	2.16	2.10	2,500.00	750.00
		15-Year Treasury Bonds	2.44	2.40	2,500.00	2,500.00
		30-Year Treasury Bonds	3.05	3.10	2,000.00	3,000.00

LCY = local currency.

Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 26–30 July 2021

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	Adira Finance	4.25% and 4.25%	370 Days	IDR559.0 billion
Indonesia	Adira Finance	4.25% and 4.25%	370 Days Sukuk Mudharabah	IDR134.0 billion
Indonesia	Adira Finance	5.50% and 5.50%	3 Years	IDR741.0 billion
Indonesia	Adira Finance	5.50% and 5.50%	3 Years Sukuk Mudharabah	IDR66.0 billion
Indonesia	Adi Sarana Armada	zero coupon	2 Years	IDR720.0 billion
Indonesia	Wahana Ottomitra Multiartha	5.50% and 5.50%	370 Days	IDR302.0 billion
Indonesia	Wahana Ottomitra Multiartha	7.00% and 7.00%	3 Years	IDR198.0 billion
Malaysia	CIMB Bank	1.12% and 1.12%	5 Years	HKD640.0 million
Malaysia	Sabah Development Bank	4.40% and 4.40%	3 Years	MYR390.0 million
Malaysia	Sabah Development Bank	4.60% and 4.60%	5 Years	MYR190.0 million
Singapore	ESR Real Estate Investment Trust	2.60% and 2.60%	5 Years	SGD125.0 million
Singapore	Temasek Financial I	1.63% and 1.63%	10 Years	USD750.0 million
Singapore	Temasek Financial I	2.38% and 2.38%	20 Years	USD750.0 million
Singapore	Temasek Financial I	2.75% and 2.75%	40 Years	USD1.0 billion

HKD = Hong Kong dollar; IDR = Indonesian rupiah; MYR = Malaysian ringgit; SGD = Singapore dollar; USD = United States dollar.

Sources: Local market sources and Bloomberg LP.