

Economic Data Releases for 23–27 August 2021

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
Singapore	Consumer Price Inflation, year-on-year	Jul	2.5%	Jun 2.4%	23-Aug
Malaysia	Consumer Price Inflation, year-on-year	Jul	2.2%	Jun 3.4%	25-Aug
Philippines	Balance-of-Payments, Overall Balance	Jul	USD642 m	Jun USD312 m	25-Aug
Singapore	Industrial Production, year-on-year	Jul	16.3%	Jun 28.0%	26-Aug
Hong Kong, China	Exports, year-on-year	Jul	26.9%	Jun 33.0%	26-Aug
Korea, Rep. of	Bank of Korea 7-Day Repurchase Rate	26-Aug	0.75%	15-Jul 0.50%	26-Aug
Malaysia	Exports, year-on-year	Jul	5.0%	Jun 27.2%	27-Aug

m = million, USD = United States dollar.
Source: Bloomberg L.P.

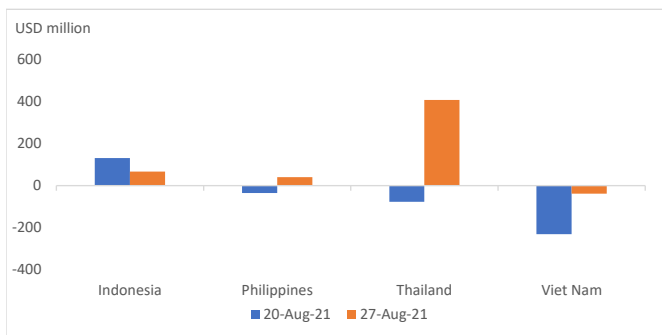
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	20-Aug-21	27-Aug-21	20-Aug-21	27-Aug-21	20-Aug-21	27-Aug-21	20-Aug-21	27-Aug-21	20-Aug-21	27-Aug-21
China, People's Rep. of	2.46	2.48	2.85	2.87	34.99	33.60	6.50	6.48	3,427.33	3,522.16
Hong Kong, China	0.12	0.13	1.11	1.20	-	-	7.79	7.79	24,849.72	25,407.89
Indonesia	4.12	4.05	6.37	6.17	73.85	70.86	14,453.00	14,418.00	6,030.77	6,041.37
Japan	-0.12	-0.11	0.01	0.03	17.50	17.50	-	109.78	394.20	403.90
Korea, Rep. of	1.21	1.26	1.85	1.93	17.82	17.56	1,179.55	1,169.08	3,060.51	3,133.90
Malaysia	1.95	1.95	3.23	3.23	48.79	46.45	4.24	4.19	1,518.03	1,590.16
Philippines	1.93	1.94	4.09	4.10	47.92	46.44	50.38	49.95	6,633.22	6,786.62
Singapore	0.36	0.38	1.37	1.43	-	-	1.36	1.35	3,102.75	3,080.73
Thailand	0.45	0.46	1.52	1.60	36.55	35.01	33.36	32.63	1,553.18	1,610.77
Viet Nam	0.69	0.69	2.10	2.12	104.07	100.67	22,818.00	22,787.00	1,329.43	1,313.20

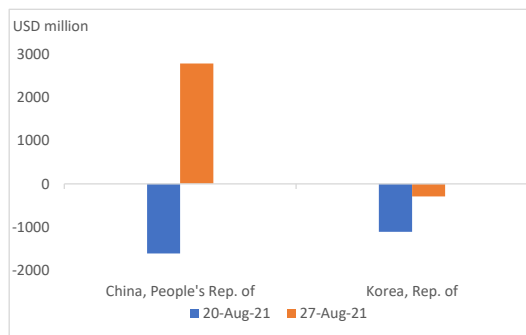
- = data not available, bps = basis points.

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 L.P.

Capital Flows into Equity Markets



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



Bond Market News for 23–27 August 2021

Market	News
Korea, Rep. of	On 26 August, the Bank of Korea decided to raise the base rate by 25 basis points to 0.75% in response to the continued rise in household loans and housing prices. The Monetary Board stated that it would gradually adjust the degree of monetary policy accommodation as the domestic economy was expected to continue its sound recovery and inflation was forecast to remain above 2.0%.

Sources: Local market sources.

Economic Calendar for 30 August–10 September 2021

August–September				
30 Monday	31 Tuesday	1 Wednesday	2 Thursday	3 Friday
	JPN – Jul Industrial Production, y-o-y (Jun: 23.0%) KOR – Jul Industrial Production, y-o-y (Jun: 11.9%) PRC – Aug Manufacturing Purchasing Managers Index (Jul: 50.4) THA – Jul Balance of Payments Current Account Balance (Jun: -USD1,305 m) THA – Jul Exports, y-o-y (Jun: 46.1%)	INO – Aug Consumer Price Inflation, y-o-y (Jul: 1.5%) KOR – Aug Exports, y-o-y (Jul: 29.6%)	KOR – Aug Consumer Price Inflation, y-o-y (Jul: 2.6%) KOR – Q2 2021 Final Gross Domestic Product, y-o-y (Q2 2021 Preliminary: 5.9%) SIN – Aug Purchasing Managers Index (Jul: 51.0)	
6 Monday	7 Tuesday	8 Wednesday	9 Thursday	10 Friday
THA – Aug Consumer Price Inflation, y-o-y (Jul: 0.5%)	KOR – Jul Balance of Payments Current Account Balance (Jun: -USD8,846.9 m) PHI – Aug Consumer Price Inflation, y-o-y (Jul: 4.0%) PRC – Aug Exports, y-o-y (Jul: 19.3%)	JPN – Jul Balance of Payments Current Account Balance (Jun: JPY905.1 b) JPN – Q2 2021 Final Gross Domestic Product, Annualized SA q-o-q (Q2 2021 Preliminary: 1.3%)	MAL – 9 Sep Bank Negara Malaysia Overnight Policy Rate (8 Jul: 1.75%) PHI – Jul Exports, y-o-y (Jun: 17.6%) PRC – Aug Consumer Price Inflation, y-o-y (Jul: 1.0%)	MAL – Jul Industrial Production, y-o-y (Jun: 1.4%)

b= billion, INO = Indonesia, JPN = Japan, JPY = Japanese yen, KOR = Republic of Korea, MAL = Malaysia, m= million, PHI = Philippines, PRC = People's Republic of China, Q2 = second quarter, q-o-q = quarter-on-quarter, SA = seasonally adjusted, SIN = Singapore, THA = Thailand, USD = US dollar, VIE = Viet Nam, y-o-y = year-on-year.
Sources: AsianBondsOnline and Bloomberg L.P.

Selected Government Debt Security Issuance for 23–27 August 2021

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
Hong Kong, China	24-Aug	91-Day Exchange Fund Bills	0.01		46.36	46.36
		182-Day Exchange Fund Bills	0.01		13.00	13.00
Indonesia	24-Aug	3-year Project-Based Sukuk	4.34	4.00		2,450.00
		5-year Project-Based Sukuk	5.09	4.88		2,150.00
		7-year Project-Based Sukuk	5.83	5.88	10,000.00	150.00
		13-year Project-Based Sukuk	6.46	6.38		3,750.00
		25-year Project-Based Sukuk	7.13	7.75		500.00
Japan	24-Aug	6-Month Treasury Discount Bills	-0.13		3,400.00	3,399.95
		5-Year Japanese Government Bonds	-0.12	0.01	2,500.00	2,560.50
	26-Aug	20-Year Japanese Government Bonds	0.41	0.40	1,200.00	1,281.90
	27-Aug	3-Month Treasury Discount Bills	-0.12		5,000.00	4,999.96
Korea, Rep. of	23-Aug	91-Day Monetary Stabilization Bonds	0.71		730.00	730.00
		1-Year Monetary Stabilization Bonds	1.02	0.88	570.00	570.00
		5-Year Korea Treasury Bonds	1.63	1.25	1,300.00	1,300.00
	24-Aug	20-Year Korea Treasury Bonds	1.97	1.50	308.00	308.00
Malaysia	25-Aug	3-Year Malaysian Government Securities	2.36	3.48	5.00	5.00
Philippines	23-Aug	91-Day Treasury Bills	1.08		5.00	5.00
		182-Day Treasury Bills	1.41		5.00	5.00
		364-Day Treasury Bills	1.61		5.00	5.00
	27-Aug	28-Day Bangko Sentral ng Pilipinas Bills	1.72		100.00	100.00
Singapore	24-Aug	4-Week Monetary Authority of Singapore Bills	0.18		6.60	6.60
		12-Week Monetary Authority of Singapore Bills	0.21		11.60	11.60
	27-Aug	20-Year Singapore Government Securities Bonds	1.77	2.75	1.40	1.40
Thailand	24-Aug	91-Day Bank of Thailand Bills	0.43		60.00	60.00
		27.82-Year Government Bonds	2.49	1.88	5.00	5.00
	26-Aug	364-Day Bank of Thailand Bills	0.50	Compounded THOR + 0.05	32.65	32.65
Viet Nam	25-Aug	10-Year Treasury Bonds	2.05	2.10	2,000.00	1,370.00
		15-Year Treasury Bonds	2.26	2.30	3,500.00	1,505.00
		20-Year Treasury Bonds	2.98	2.90	2,500.00	1,033.00

LCY = local currency, THOR = Thai Overnight Repurchase Rate.
Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 23–27 August 2021

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	Adhi Karya	7.50% and 7.50%	370 Days	IDR200.0 billion
Indonesia	Adhi Karya	9.55% and 9.55%	3 Years	IDR473.5 billion
Singapore	AIMS APAC Real Estate Investment Trust	5.375% and 5.375%	5 Years	SGD250.0 million
Singapore	Singapore Exchange	1.234% and 1.234%	5 Years	USD250.0 million
Singapore	UOL Group	2.33% and 2.33%	7 Years	SGD400.0 million

IDR = Indonesian rupiah, SGD = Singapore dollar, USD = United States dollar.
Sources: Local market sources and Bloomberg LP.