

Economic Data Releases for 25–29 October 2021

Market	Indicator	Latest Period	Previous Period	Release Date	
Philippines	Balance-of-Payments Overall	Sep	-USD412 m	Aug USD1044 m	25-Oct
Singapore	Consumer Price Inflation, year-on-year	Sep	2.5%	Aug 2.4%	25-Oct
Hong Kong, China	Exports, year-on-year	Sep	16.5%	Aug 25.9%	26-Oct
Korea, Rep. of	Gross Domestic Product, year-on-year	Q3 2021 Advance	4.0%	Q2 2021 6.0%	26-Oct
Singapore	Industrial Production, year-on-year	Sep	-3.4%	Aug 11.0%	26-Oct
Japan	Bank of Japan Policy Balance Rate	28-Oct	-0.10%	21-Sep -0.10%	28-Oct
Malaysia	Exports, year-on-year	Sep	24.7%	Aug 18.4%	28-Oct
Japan	Industrial Production, year-on-year	Sep Preliminary	-2.3%	Aug 8.8%	29-Oct
Korea, Rep. of	Industrial Production, year-on-year	Sep	-1.8%	Aug 9.7%	29-Oct
Thailand	Balance-of-Payments Current Account Balance	Sep	-USD1345 m	Aug -USD2536 m	29-Oct
Thailand	Exports, year-on-year	Sep	17.8%	Aug 8.2%	29-Oct
Viet Nam	Consumer Price Inflation, year-on-year	Oct	1.8%	Sep 2.1%	29-Oct
Viet Nam	Exports, year-on-year	Oct	0.3%	Sep -0.6%	29-Oct
Viet Nam	Industrial Production, year-on-year	Oct	-1.6%	Sep -5.5%	29-Oct

m = million, Q2 = second quarter, Q3 = third quarter, USD = US dollar.
Source: Bloomberg LP.

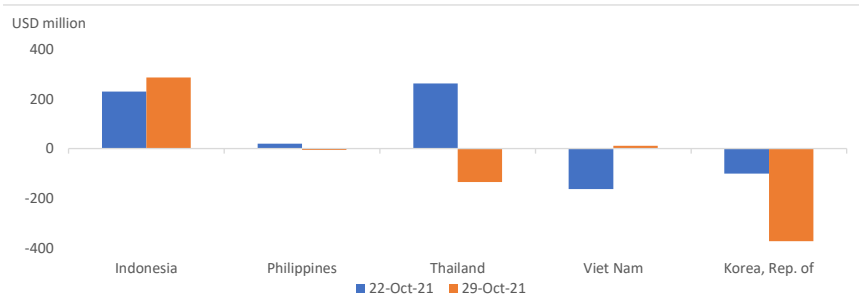
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	22-Oct-21	29-Oct-21	22-Oct-21	29-Oct-21	22-Oct-21	29-Oct-21	22-Oct-21	29-Oct-21	22-Oct-21	29-Oct-21
China, People's Rep. of	2.53	2.49	3.00	2.97	46.27	46.43	6.39	6.41	3,582.60	3,547.34
Hong Kong, China	0.28	0.29	1.60	1.55	-	-	7.77	7.78	26,126.93	25,377.24
Indonesia	4.06	4.06	6.07	6.06	82.63	82.26	14,123.00	14,168.00	6,643.74	6,591.35
Japan	-0.10	-0.09	0.10	0.10	18.17	18.50	113.50	113.95	419.66	419.99
Korea, Rep. of	1.64	1.84	2.41	2.56	19.01	18.96	1,177.04	1,168.40	3,006.16	2,970.68
Malaysia	2.12	2.21	3.61	3.59	56.11	54.22	4.15	4.14	1,588.08	1,562.31
Philippines	2.38	2.38	4.97	4.85	58.52	57.45	50.79	50.42	7,289.61	7,054.70
Singapore	0.76	0.89	1.76	1.84	-	-	1.35	1.35	3,205.14	3,198.17
Thailand	0.71	0.71	2.03	1.97	38.43	36.96	33.32	33.28	1,643.42	1,623.43
Viet Nam	0.71	0.70	2.18	2.20	105.07	103.44	22,755.00	22,752.00	1,389.24	1,444.27

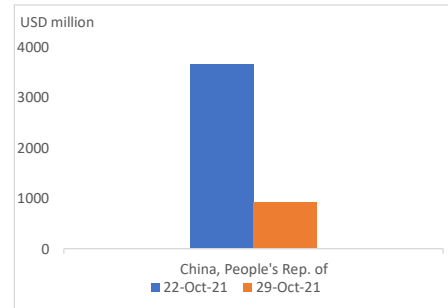
- = data not available, bps = basis points.

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.
Note: Data as of the week ending 22 October except for Thailand (21 October).
Source: Institute of International Finance.



Bond Market News for 25–29 October 2021

Market	News
Japan	At its 27-28 October monetary policy meeting, the Bank of Japan announced that it would continue with its quantitative and qualitative monetary easing with yield curve control program. The central bank also downgraded its economic growth forecast for fiscal year 2021 to 3.4% year-on-year (y-o-y) from a July forecast of 3.8% y-o-y. Meanwhile, the forecast for fiscal year 2022 was revised upward to 2.9% y-o-y from 2.7% y-o-y.

Sources: Local market sources.

Economic Calendar for 1–12 November 2021

November				
1 Monday	2 Tuesday	3 Wednesday	4 Thursday	5 Friday
HKG – Q3 2021 Advanced Gross Domestic Product, y-o-y (Q2 2021: 7.6%) INO – Oct Consumer Price Inflation, y-o-y (Sep: 1.6%) KOR – Oct Exports, y-o-y (Sep: 16.7%)	KOR – Oct Consumer Price Inflation, y-o-y (Sep: 2.5%) SIN – Oct Purchasing Managers Index (Sep: 50.8)	MAL – 3 Nov Bank Negara Malaysia Overnight Policy Rate (9 Sep: 1.75%)		INO – Q3 2021 Gross Domestic Product, y-o-y (Q2 2021: 7.1%) KOR – Sep Balance-of-Payments Current Account Balance (Aug: USD7,512 m) PHI – Oct Consumer Price Inflation, y-o-y (Sep: 4.8%) PHI – Sep Exports, y-o-y (Aug: 17.6%) THA – Oct Consumer Price Inflation, y-o-y (Sep: 1.7%)
8 Monday	9 Tuesday	10 Wednesday	11 Thursday	12 Friday
	JPN – Sep Balance-of-Payments Current Account Balance (Aug: JPY1,665.6 b) MAL – Sep Industrial Production, y-o-y (Aug: -0.7%) PHI – Q3 2021 Gross Domestic Product, y-o-y (Q2 2021: 11.8%)	PRC – Oct Consumer Price Inflation, y-o-y (Sep: 0.7%) THA – 10 Nov Bank of Thailand Benchmark Interest Rate (29 Sep: 0.5%)		MAL – Q3 2021 Balance-of-Payments Current Account Balance (Q2 2021: MYR14.4 b) MAL – Q3 2021 Gross Domestic Product, y-o-y (Q3 2021: 16.1%)

b = billion; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; JPY = Japanese yen; KOR = Republic of Korea; m = million; MAL = Malaysia; MYR = Malaysian ringgit; PHI = Philippines; PRC = People's Republic of China; Q2 = second quarter; Q3 = third quarter; SIN = Singapore; THA = Thailand; USD = United States dollar; y-o-y = year-on-year
Sources: AsianBondsOnline and Bloomberg LP.

Selected Government Debt Security Issuance for 25–29 October 2021

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	27-Oct	1-Year Treasury Bonds	2.22	2.56	35.00	35.00
		10-Year Treasury Bonds	2.94	3.02	35.00	57.03
Hong Kong, China	26-Oct	91-Day Exchange Fund Bills	0.01		38.43	38.43
		182-Day Exchange Fund Bills	0.02		12.00	12.00
		264-Day Exchange Fund Bills	0.04		5.00	5.00
Indonesia	26-Oct	3-Month Treasury Bills	2.74			1,000.00
		9 Month Treasury Bills	2.87			1,000.00
		6-Year Treasury Bonds	4.93	5.13		1,600.00
		11-Year Treasury Bonds	5.99	6.38	8,000.00	1,050.00
		15-Year Treasury Bonds	6.24	6.25		1,200.00
		21-Year Treasury Bonds	6.80	7.13		950.00
Japan	27-Oct	2-Year Japanese Government Bonds	-0.10	0.01	3,000.00	3,014.40
		3-Month Treasury Discount Bills	-0.11		5,000.00	4,999.93
	29-Oct	5-Year Korea Treasury Bonds	2.22	1.75	1,900.00	1,900.00
		10-Year Korea Treasury Bonds	2.52	1.88	450.00	450.00
		10-Year Government Investment Issues	3.68	3.47	3.50	3.50
Malaysia	28-Oct	91-Day Treasury Bills	1.12		5.00	5.00
		182-Day Treasury Bills	1.39		5.00	5.00
		364-Day Treasury Bills	1.61		5.00	5.00
Philippines	26-Oct	6.8-Year Treasury Bonds	4.47	3.75	35.00	19.32
		28-Day Bangko Sentral ng Pilipinas Bills	1.77		110.00	110.00
		4-Week Monetary Authority of Singapore Bills	0.27		6.60	6.60
Singapore	26-Oct	12-Week Monetary Authority of Singapore Bills	0.32		12.00	12.00
		5-Year Singapore Government Securities Bills	1.23	1.23	2.50	2.50
	28-Oct	6-Month Singapore Government Securities Bills	0.32		3.90	3.90
Thailand	25-Oct	182-Day Treasury/Debt Restructuring Bills	0.53		40.00	40.00
		91-Day Bank of Thailand Bills	0.48		50.00	50.00
		10.14-Year Government Bonds	1.96	2.00	25.00	30.00
Viet Nam	27-Oct	49.67-Year Government Bonds	3.08	2.50	6.00	6.00
		5-Year Treasury Bonds	0.84	0.80	1,000.00	250.00
		10-Year Treasury Bonds	2.15	2.10	2,500.00	2,815.00
		15-Year Treasury Bonds	2.38	2.20	2,000.00	1,260.00
		20-Year Treasury Bonds	2.81	2.80	1,500.00	1,050.00

LCY = local currency.
Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 25–29 October 2021

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	Astra Sedaya Finance	3.74% and 3.75%	370 Days	IDR540.94 billion
Indonesia	Astra Sedaya Finance	5.30% and 5.30%	3 Years	IDR1,459.06 billion
Indonesia	Federal International Finance	3.60% and 3.60%	370 Days	IDR975.33 billion
Indonesia	Federal International Finance	5.30% and 5.30%	3 Years	IDR774.67 billion
Malaysia	Danahra Nasional	3.72% and 3.72%	7 Years	MYR300.00 million
Malaysia	Danahra Nasional	4.34% and 4.34%	15 Years	MYR450.00 million
Malaysia	Danahra Nasional	4.51% and 4.51%	20 Years	MYR300.00 million
Malaysia	Danahra Nasional	4.70% and 4.70%	30 Years	MYR450.00 million
Malaysia	IOI Corporation	3.37% and 3.49%	10 Years	USD300.00 million
Philippines	Ayala Land	4.08% and 4.08%	10 Years	PHP3.00 billion
Singapore	Mapletree Logistics Trust	3.73% and 3.73%	Perpetual	SGD400.00 million
Singapore	ST Telemedia	4.20% and 4.20%	Perpetual	SGD500.00 million
Thailand	Indorama Ventures	2.48% and 2.48%	5 Years	THB3.00 billion
Thailand	Indorama Ventures	3.00% and 3.00%	7 Years	THB2.00 billion
Thailand	Indorama Ventures	3.60% and 3.60%	10.5 Years	THB5.00 billion

IDR = Indonesian rupiah, MYR = Malaysian ringgit, SGD = Singapore dollar, THB = Thai baht, USD = United States dollar.
Sources: Local market sources and Bloomberg LP.