

Economic Data Releases for 3–7 January 2022

Market	Indicator	Latest Period	Latest Period	Previous Period	Previous Period	Release Date
Singapore	Gross Domestic Product, year-on-year	Q4 2021 (Advance)	5.9%	Q3 2021	7.1%	3-Jan
Indonesia	Consumer Price Index, year-on-year	Dec	1.9%	Nov	1.8%	3-Jan
Singapore	Purchasing Managers Index	Dec	50.7	Nov	50.6	4-Jan
Philippines	Consumer Price Index, year-on-year	Dec	3.6%	Nov	4.2%	5-Jan

Q3 = third quarter, Q4 = fourth quarter.
Source: Bloomberg LP.

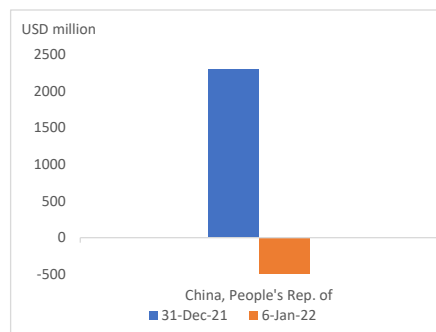
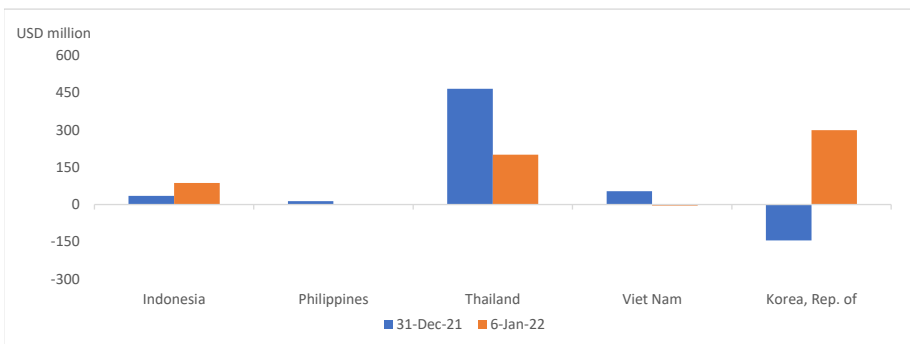
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Index	
	31-Dec-21	7-Jan-22	31-Dec-21	7-Jan-22	31-Dec-21	7-Jan-22	31-Dec-21	7-Jan-22	31-Dec-21	7-Jan-22
China, People's Rep. of	2.36	2.35 ▼	2.78	2.82 ▲	40.35	43.35 ▲	6.36	6.38 ▼	3,639.78	3,579.54 ▼
Hong Kong, China	0.63	0.68 ▲	1.51	1.78 ▲	–	–	7.80	7.80 –	23,397.67	23,493.38 ▲
Indonesia	4.13	4.26 ▲	6.38	6.46 ▲	74.89	77.98 ▲	14,263.00	14,351.00 ▼	6,581.48	6,701.32 ▲
Japan	-0.09	-0.05 ▲	0.07	0.14 ▲	16.92	16.54 ▼	115.08	115.56 ▼	418.53	421.28 ▲
Korea, Rep. of	1.67	1.89 ▲	2.26	2.46 ▲	21.31	23.65 ▲	1,189.88	1,201.46 ▼	2,977.65	2,954.89 ▼
Malaysia	2.33	2.35 ▲	3.58	3.67 ▲	45.33	47.46 ▲	4.17	4.21 ▼	1,567.53	1,543.11 ▼
Philippines	2.68	2.60 ▼	4.82	4.83 ▲	55.37	56.97 ▲	50.99	51.35 ▼	7,122.63	7,011.11 ▼
Singapore	0.91	0.92 ▲	1.67	1.79 ▲	–	–	1.35	1.36 ▼	3,123.68	3,205.26 ▲
Thailand	0.64	0.63 ▼	1.89	2.02 ▲	26.93	26.94 ▲	33.21	33.61 ▼	1,657.62	1,657.62 –
Viet Nam	0.76	0.78 ▲	2.17	2.15 ▼	97.33	100.88 ▲	22,826.00	22,706.00 ▼	1,498.28	1,528.48 ▲

– = 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.

Notes:
1. Data as of the week ending 6 January.
2. The Philippines recorded an outflow of USD1.2 million for the week ending 6 January.
Source: Institute of International Finance.

Economic Calendar for 10–21 January 2022

January				
10 Monday	11 Tuesday	12 Wednesday	13 Thursday	14 Friday
KOR – Current Account Balance, (Oct: USD6.9 b)	MAL – Industrial Production, y-o-y (Oct: 5.5%) PHI – Exports, y-o-y (Oct: 2.0%)	JPN – Current Account Balance, (Oct: JPY1,180.1 b) PRC – Consumer Price Index, y-o-y (Nov: 2.3%)	PRC – 1-Year Medium-Term Lending Facility Rate, (2 Sep: 2.95%)	KOR – Bank of Korea 7-Day Repo Rate, (25 Nov: 1.00%) PRC – Exports, y-o-y (Nov: 22.0%)
17 Monday	18 Tuesday	19 Wednesday	20 Thursday	21 Friday
PRC – Gross Domestic Product, y-o-y (Q3 2021: 4.9%) PRC – Industrial Production, y-o-y (Nov: 3.8%) PHI – Overseas Cash Remittances, y-o-y (Oct: 2.4%) SIN – Non-Oil Domestic Exports, y-o-y (Nov: 24.2%)	JPN – Bank of Japan Policy Balance Rate, (17 Dec: –0.10%) JPN – Industrial Production, y-o-y (Oct: 5.4%)	PHI – Balance-of-Payments (Overall), (Nov: USD123.0 m)	HKG – Consumer Price Index, y-o-y (Nov: 1.8%) INO – Bank Indonesia 7-Day Reverse Repo Rate, (16 Dec: 3.50%) JPN – Exports, y-o-y (Nov: 20.5%) MAL – Bank Negara Malaysia Overnight Policy Rate, (3 Nov: 1.75%)	JPN – Consumer Price Index, y-o-y (Nov: 0.6%) MAL – Consumer Price Index, y-o-y (Nov: 3.3%)

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; 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 3–7 January 2022

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
Hong Kong, China	4-Jan	91-Day Exchange Fund Bills	0.16		69.39	69.39
		182-Day Exchange Fund Bills	0.20		18.80	18.80
Indonesia	4-Jan	91-Day Treasury Bills	2.71			1,000.00
		365-Day Treasury Bills	2.99			2,000.00
		5-Year Treasury Bonds	4.94	5.13		3,800.00
		10-Year Treasury Bonds	6.26	6.38	25,000.00	7,500.00
		15-Year Treasury Bonds	6.46	6.38		6,300.00
		20-Year Treasury Bonds	6.86	7.13		2,850.00
		29-Year Treasury Bonds	6.84	6.88		1,550.00
Japan	5-Jan	3-Month Treasury Discount Bills	-0.12		5,000.00	4,999.96
		10-Year Japanese Government Bonds	0.10	0.10	2,600.00	2,718.70
	6-Jan	6-Month Treasury Discount Bills	-0.11		3,450.00	3,449.94
Korea, Republic of.	3-Jan	91-Day Monetary Stabilization Bonds	0.90		1,200.00	1,200.00
	5-Jan	2-Year Monetary Stabilization Bonds	1.80	1.80	2,500.00	2,500.00
Malaysia	6-Jan	5-Year Malaysian Government Securities	3.27	3.90	5.00	5.00
Philippines	3-Jan	91-Day Treasury Bills	1.08		5.00	5.00
		182-Day Treasury Bills	1.27		5.00	5.00
		364-Day Treasury Bills	1.60		5.00	5.00
	7-Jan	28-Day Bangko Sentral ng Pilipinas Bills	1.77		100.00	100.00
Singapore	4-Jan	4-Week Monetary Authority of Singapore Bills	0.40		7.40	7.40
		12-Week Monetary Authority of Singapore Bills	0.40		14.20	14.20
	6-Jan	6-Month Monetary Authority of Singapore FRNs	0.21		1.60	1.60
		6-Month Singapore Government Securities Bills	0.44		4.30	4.30
Thailand	4-Jan	91-Day Bank of Thailand Bills	0.36		50.00	50.00
		364-Day Bank of Thailand Bills	0.50		45.00	45.00
	6-Jan	182-Day Bank of Thailand Bills	0.50	Compounded THOR + 0.05	30.00	30.00
Viet Nam	5-Jan	10-Year Treasury Bonds	2.07	2.00	2,000.00	2,132.00
		15-Year Treasury Bonds	2.35	2.30	3,000.00	2,750.00
		20-Year Treasury Bonds	2.75	2.70	1,000.00	335.00

FRN = floating-rate note, LCY = local currency, THOR = Thai overnight repurchase rate.
 Note: For the Monetary Authority of Singapore FRN, the value under average yield (%) refers to average spread.
 Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 3–7 January 2022

Market	Issuer	Coupon and Yield	Tenor	Amount
Malaysia	FGV Holdings	4.47% and 4.47%	1 Year	MYR50.0 million
Malaysia	FGV Holdings	4.78% and 4.78%	2 Years	MYR50.0 million
Malaysia	FGV Holdings	4.98% and 4.98%	3 Years	MYR50.0 million
Malaysia	FGV Holdings	5.08% and 5.08%	4 Years	MYR50.0 million
Malaysia	FGV Holdings	5.24% and 5.24%	5 Years	MYR75.0 million
Malaysia	FGV Holdings	5.38% and 5.38%	6 Years	MYR75.0 million
Malaysia	FGV Holdings	5.54% and 5.54%	7 Years	MYR75.0 million
Malaysia	FGV Holdings	5.63% and 5.63%	8 Years	MYR75.0 million
Malaysia	Maxis	3.76% and 3.76%	5 Years	MYR150.0 million
Malaysia	Maxis	4.12% and 4.12%	7 Years	MYR600.0 million
Malaysia	Maxis	4.20% and 4.20%	8 Years	MYR350.0 million
Malaysia	Perusahaan Otomobil Nasional	4.64% and 4.64%	5 Years	MYR135.0 million
Malaysia	Perusahaan Otomobil Nasional	4.96% and 4.96%	7 Years	MYR315.0 million

MYR = Malaysian ringgit.
 Sources: Local market sources and Bloomberg LP.