

Economic Data Releases for 11–15 April 2022

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
China, People's Rep. of	Consumer Price Inflation, year-on-year	Mar	1.5%	Feb 0.9%	11-Apr
Malaysia	Industrial Production, year-on-year	Feb	3.9%	Jan 4.3%	11-Apr
China, People's Rep. of	Exports, year-on-year	Mar	14.7%	Feb 6.2%	13-Apr
Korea, Rep. of	Bank of Korea 7-Day Repurchase Rate	14-Apr	1.50%	24-Feb 1.25%	14-Apr
Singapore	Gross Domestic Product, year-on-year	Q1 2022 (Advanced)	3.4%	Q4 2021 6.1%	14-Apr
China, People's Rep. of	1-Year Medium-Term Lending Facility Rate	15-Apr	2.85%	15-Feb 2.85%	15-Apr

Q1 = first quarter, Q4 = fourth quarter.
Source: Bloomberg LP.

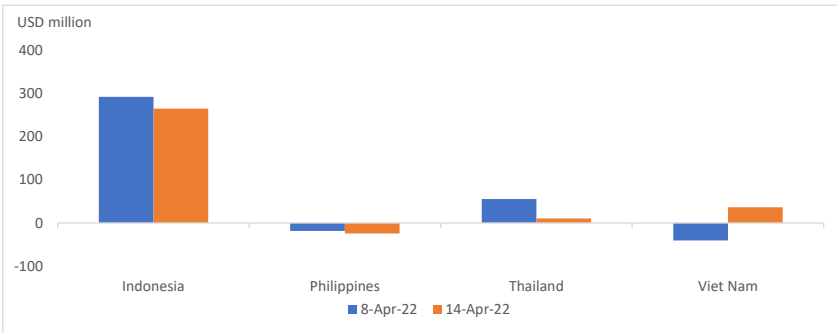
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Index		
	8-Apr-22	15-Apr-22	8-Apr-22	15-Apr-22	8-Apr-22	15-Apr-22	8-Apr-22	15-Apr-22	8-Apr-22	15-Apr-22	
China, People's Rep. of	2.29	2.19 ▼	2.76	2.79 ▲	63.52	67.25 ▲	6.37	6.37	–	3,251.85	3,211.25 ▼
Hong Kong, China	1.95	1.84 ▼	2.56	2.59 ▲	–	–	7.84	7.84	–	21,872.01	21,518.08 ▼
Indonesia	4.58	4.65 ▲	6.80	6.93 ▲	90.28	99.63 ▲	14,362.00	14,381.00	▼	7,210.84	7,235.53 ▲
Japan	-0.08	-0.06 ▲	0.23	0.24 ▲	18.22	17.66 ▼	124.34	126.46	▼	403.08	404.12 ▲
Korea, Rep. of	2.80	2.77 ▼	3.18	3.32 ▲	30.50	32.08 ▲	1,225.01	1,229.72	▼	2,700.39	2,696.06 ▼
Malaysia	2.78	2.87 ▲	4.00	4.09 ▲	70.69	78.57 ▲	4.22	4.24	▼	1,607.29	1,589.01 ▼
Philippines	3.36	3.42 ▲	6.00	5.98 ▼	85.25	93.65 ▲	51.59	52.18	▼	7,018.02	6,984.90 ▼
Singapore	1.87	1.81 ▼	2.55	2.50 ▼	–	–	1.36	1.36	–	3,383.28	3,335.85 ▼
Thailand	1.13	1.15 ▲	2.36	2.37 ▲	40.62	43.53 ▲	33.59	33.61	▼	1,686.00	1,674.34 ▼
Viet Nam	2.09	2.20 ▲	2.88	3.16 ▲	112.93	120.90 ▲	22,865.00	22,900.00	▼	1,482.00	1,458.56 ▼

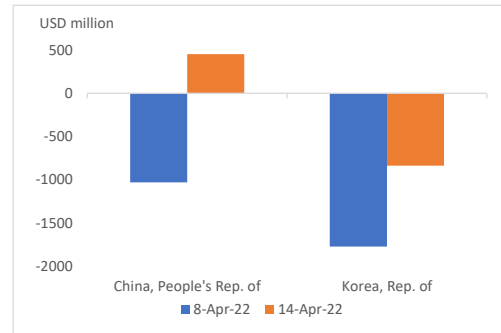
– = data not available, bps = basis points.

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 United States dollar.
Source: Bloomberg LP.

Capital Flows into Equity Markets



USD = United States dollar.
Note: Data as of the week ending 14 April 2022.
Source: Institute of International Finance.



Bond Market News for 11–15 April 2022

Market	News
China, People's Rep. of	On 15 April, the People's Bank of China reduced by 25 basis points the reserve requirement ratio for qualified financial institutions effective 25 April. In addition, qualified urban commercial banks and rural commercial banks will enjoy an additional 25 basis point cut.
Korea, Rep. of	At its 14 April Monetary Board meeting, the Bank of Korea decided to raise its base rate by 25 basis points to 1.50% amid a significant rise in domestic inflation due to soaring oil and commodity prices. In addition, the central bank announced that 2022 economic growth is projected to be below the February forecast of 3.0%, while inflation in 2022 is also expected to remain above the previous forecast of 3.1%.

Economic Calendar for 18–29 April 2022

April				
18 Monday	19 Tuesday	20 Wednesday	21 Thursday	22 Friday
INO – Mar Exports, y-o-y (Feb: 34.1%) MAL – Mar Exports, y-o-y (Feb: 16.8%) PHI – Mar Overall Balance-of-Payments, (Feb: –USD157.0 m) PRC – Q1 2022 Gross Domestic Product, y-o-y (Q4 2021: 4.0%) PRC – Mar Industrial Production, y-o-y (Feb: 4.3%) SIN – Mar Non-Oil Domestic Exports, y-o-y (Feb: 9.5%)	INO – Bank Indonesia 7-Day Reverse Repurchase Rate (17-Mar: 3.50%) JPN – Feb Industrial Production (Final), y-o-y (Jan: –0.5%)	JPN – Mar Exports, y-o-y (Feb: 19.1%)		HKG – Mar Consumer Price Inflation, y-o-y (Feb: 1.6%) JPN – Mar Consumer Price Inflation, y-o-y (Feb: 0.9%) MAL – Mar Consumer Price Inflation, y-o-y (Feb: 2.2%) THA – Mar Exports, y-o-y (Feb: 16.2%)
25 Monday	26 Tuesday	27 Wednesday	28 Thursday	29 Friday
SIN – Mar Consumer Price Inflation, y-o-y (Feb: 4.3%) VIE – Apr Consumer Price Inflation, y-o-y (Mar: 2.4%) VIE – Apr Exports, y-o-y (Mar: 14.8%) VIE – Apr Industrial Production, y-o-y (Mar: 8.5%)	KOR – Q1 2022 Gross Domestic Product (Advanced), y-o-y (Q4 2021: 4.2%) SIN – Mar Industrial Production, y-o-y (Feb: 17.6%)		HKG – Mar Exports, y-o-y (Feb: 0.9%) JPN – 28 Apr Bank of Japan Policy Balance Rate (18 Mar: –0.10%) JPN – Mar Industrial Production (Preliminary), y-o-y (Feb: 0.2%)	KOR – Mar Industrial Production, y-o-y (Feb: 6.5%) THA – Mar Overall Balance-of-Payments, (Feb: USD2.8 b) HKG – Mar Exports, y-o-y (Feb: 16.0%)

€ = Billion; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; KOR = Republic of Korea; m = million; MAL = Malaysia; PHI = Philippines; PRC = People's Republic of China; Q1 = first quarter; Q4 = fourth 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 11–15 April 2022

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	14-Apr	5-Year Treasury Bonds	2.48	2.48	74.00	74.00
		30-Year Treasury Bonds	3.32	3.32	20.00	20.00
Hong Kong, China	12-Apr	91-Day Exchange Fund Bills	0.18		71.46	71.46
		182-Day Exchange Fund Bills	0.52		16.00	16.00
		364-Day Exchange Fund Bills	1.18		3.00	3.00
Indonesia	12-Apr	91-Day Treasury Bills	2.30			1,000.00
		365-Day Treasury Bills	2.77			3,350.00
		5-Year Treasury Bonds	5.80	5.13		350.00
		10-Year Treasury Bonds	6.89	6.38	20,000.00	3,550.00
		15-Year Treasury Bonds	6.74	6.38		200.00
	13-Apr	20-Year Treasury Bonds	7.23	7.13		2,600.00
		5-Year Treasury Bonds (green shoe)	5.80	5.13		212.00
		10-Year Treasury Bonds (green shoe)	6.89	6.38	8,950.00	5,771.30
		20-Year Treasury Bonds (green shoe)	7.23	7.13		2,474.40
Japan	12-Apr	5-Year Japanese Government Bonds	0.03	0.01	2,500.00	2,583.00
	14-Apr	20-Year Japanese Government Bonds	0.72	0.80	1,200.00	1,199.60
	15-Apr	3-Month Treasury Discount Bills	-0.11		5,900.00	5,899.94
Korea, Rep. of	11-Apr	91-Day Monetary Stabilization Bonds	1.21		700.00	700.00
		3-Year Korea Treasury Bonds	3.06	1.88	1,600.00	1,600.00
	12-Apr	2-Year Korea Treasury Bonds	3.05	2.13	1,034.00	1,034.00
	13-Apr	63-Day Financial Bills	1.40		790.00	790.00
	15-Apr	50-Year Korea Treasury Bonds	3.17	1.63	600.00	600.00
Malaysia	13-Apr	20.5-Year Malaysian Government Securities	4.70	4.70	2.50	2.50
Philippines	11-Apr	91-Day Treasury Bills	1.25		7.00	7.00
		182-Day Treasury Bills	1.56		7.00	7.00
		364-Day Treasury Bills	1.86		5.00	5.00
12-Apr	3.9-Year Treasury Bonds	4.97	3.38	35.00	22.03	
Singapore	12-Apr	4-Week Monetary Authority of Singapore Bills	0.59		7.00	7.00
		12-Week Monetary Authority of Singapore Bills	0.82		13.60	13.60
	13-Apr	6-Month Singapore Government Securities Bills	0.84		4.30	4.30
		1-Year Singapore Government Securities Bills	1.49		3.80	3.80
Thailand	11-Apr	87-Day Bank of Thailand Bills	0.47		50.00	50.00
Viet Nam	13-Apr	30-Year Treasury Bonds	3.01	2.90	500.00	120.00

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

Other Bond Issuances for 11–15 April 2022

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	Wahana Ottomitra Multiartha	4.25% and 4.25%	370 Days	IDR335.0 billion
Indonesia	Wahana Ottomitra Multiartha	6.30% and 6.30%	3 Years	IDR465.0 billion
Malaysia	Cagamas	Floating	1 Year	MYR300.0 million
Philippines	Republic of the Philippines	0.76% and 0.76%	5 Years	JPY52.0 billion
Philippines	Republic of the Philippines	0.95% and 0.95%	7 Years	JPY5.0 billion
Philippines	Republic of the Philippines	1.22% and 1.22%	10 Years	JPY7.1 billion
Philippines	Republic of the Philippines	1.83% and 1.83%	20 Years	JPY6.0 billion

IDR = Indonesian rupiah, JPY = Japanese yen, MYR = Malaysian ringgit.
Sources: Local market sources and Bloomberg LP.