

Weekly Debt Highlights

ASIAN BONDS ONLINE

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ADB

Economic Data Releases for 5–9 September 2022

Market	Indicator	Latest Period	Latest Period Value	Previous Period	Previous Period Value	Release Date
Thailand	Consumer Price Inflation, year-on-year	Aug	7.9%	Jul	7.6%	5-Sep
Philippines	Consumer Price Inflation, year-on-year	Aug	6.3%	Jul	6.4%	6-Sep
China, People's Rep. of	Exports, year-on-year	Aug	7.1%	Jul	18.0%	7-Sep
Korea, Rep of	Balance-of-Payments Current Account Balance	Jul	USD1.1 b	Jun	USD5.6 b	7-Sep
Japan	Gross Domestic Product, seasonally adjusted annualized quarter-on-quarter	Q2 2022 Final	3.5%	Q2 2022 Preliminary	2.2%	8-Sep
Japan	Balance-of-Payments Current Account Balance	Jul	JPY229.0 b	Jun	JPY132.4 b	8-Sep
Malaysia	Bank Negara Malaysia Overnight Policy Rate	8 Sep	2.50%	6 July	2.25%	8-Sep
Philippines	Exports, year-on-year	Jul	-4.2%	Jun	1.0%	9-Sep
China, People's Rep. of	Producer Price Inflation, year-on-year	Aug	2.3%	Jul	4.2%	9-Sep
China, People's Rep. of	Consumer Price Inflation, year-on-year	Aug	2.5%	Jul	2.7%	9-Sep
Malaysia	Industrial Production, year-on-year	Jul	12.5%	Jun	12.1%	9-Sep

b = billion, JPY = Japanese yen, Q2 = second quarter, USD = United States dollar.
Source: Bloomberg LP.

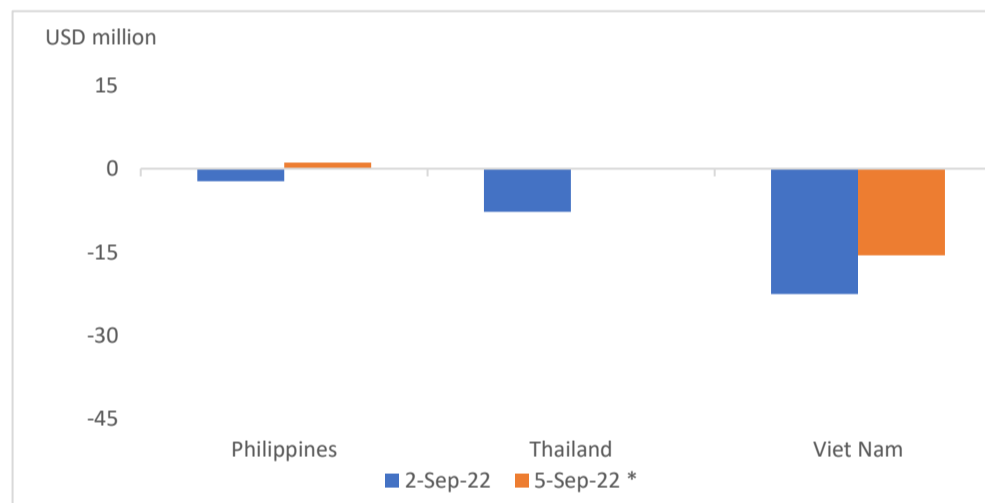
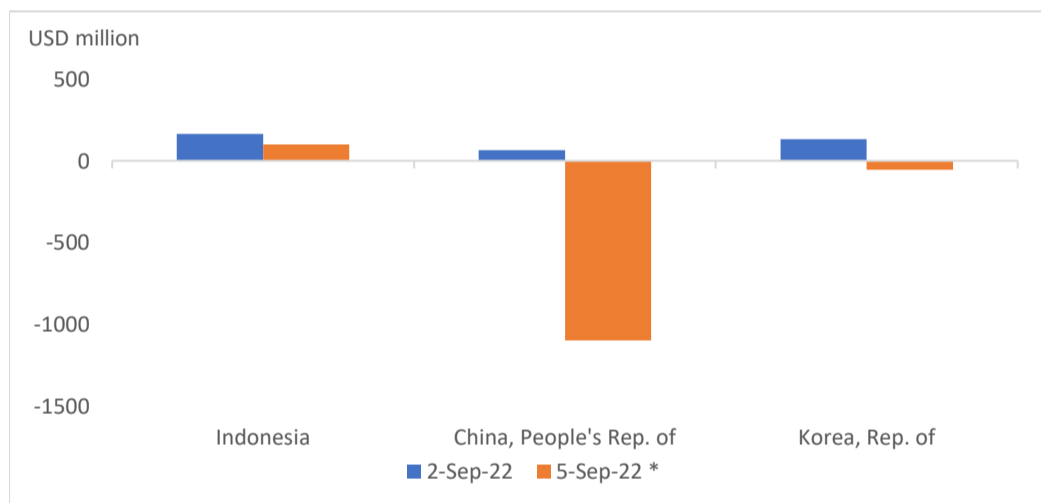
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Index	
	2-Sep-22	9-Sep-22	2-Sep-22	9-Sep-22	2-Sep-22	9-Sep-22	2-Sep-22	9-Sep-22	2-Sep-22	9-Sep-22
China, People's Rep. of	2.02	2.02	2.64	2.64	73.11	65.89	6.90	6.93	3,186.48	3,262.05
Hong Kong, China	3.28	3.26	3.15	3.14	-	-	7.8495	7.8488	19,452.09	19,362.25
Indonesia	5.71	5.80	7.14	7.17	119.69	103.29	14,897.00	14,830.00	7,177.18	7,242.66
Japan	-0.08	-0.08	0.24	0.25	20.50	20.47	140.20	142.47	408.03	415.57
Korea, Rep. of	3.67	3.53	3.73	3.62	32.19	30.65	1,362.70	1,380.75	2,409.41	2,384.28
Malaysia	3.30	3.30	4.01	4.05	79.25	69.65	4.4865	4.4978	1,491.18	1,496.53
Philippines	4.78	0.00	6.24	6.63	108.35	93.18	56.77	56.83	6,692.65	6,606.00
Singapore	2.85	2.93	3.07	3.09	-	-	1.4022	1.3995	3,205.69	3,262.95
Thailand	1.59	1.63	2.58	2.58	61.33	58.17	36.71	36.31	1,622.15	1,654.62
Viet Nam	3.06	3.05	3.55	3.67	144.66	129.13	23,444.00	23,517.00	1,280.51	1,248.78

- = 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 for the week ending 9 September 2022 are not yet available from the source. Data are as of 5 September 2022 except for Thailand (2 September 2022).
Source: Institute of International Finance.

Bond Market News for 5–9 September 2022

Market	News
Cambodia	On 7 September, the National Bank of Cambodia commenced the auction of Treasury bonds with the sale of KHR100 billion worth of 1-year bonds, marking the first sovereign bond issuance in Cambodia.
Malaysia	On 8 September, Bank Negara Malaysia decided to increase its overnight policy rate by 25 basis points to 2.50% amid upward pressure on consumer price inflation and optimism on the growth potential of the economy.

KHR = Cambodian riel.
Sources: Local market sources.

Economic Calendar for 12–23 September 2022

September				
12 Monday	13 Tuesday	14 Wednesday	15 Thursday	16 Friday
	PRC – 13 Sep 1-Year Medium-Term Lending Facility Rate (15 Aug: 2.75%) JPN – Aug Producer Price Inflation, y-o-y (Jul: 8.6%)	HKG – Q2 2022 Producer Price Inflation, y-o-y (Q1 2022: 2.3%) HKG – Q2 2022 Industrial Production, y-o-y (Q2 2022: -1.2%) PHI – Jul Overseas Workers Cash Remittances, y-o-y (Jun: 4.4%)	INO – Aug Exports, y-o-y (Jul: 32.0%) JPN – Aug Exports, y-o-y (Jul: 19.0%)	PRC – Jul Industrial Production, y-o-y (Jun: 3.8%) SIN – Aug Non-Oil Domestic Exports, y-o-y (Jul: 7.0%)
19 Monday	20 Tuesday	21 Wednesday	22 Thursday	23 Friday
	PRC – 20 Sep 1-Year Loan Prime Rate (22 Aug: 3.65%) PRC – 20 Sep 5-Year Loan Prime Rate (22 Aug: 4.30%) JPN – Aug Consumer Price Inflation, y-o-y (Jul: 2.6%) MAL – Aug Exports, y-o-y (Jul: 38.0%)		HKG – Q2 2022 Balance-of-Payments Current Account Balance (Q1 2022: HKD79.0 b) HKG – Aug Consumer Price Inflation, y-o-y (Jul: 1.9%) INO – Bank Indonesia 7-Day Reverse Repo Rate (23 Aug: 3.75%) JPN – Bank of Japan Policy Balance Rate (21 Jul: -0.10%) PHI – Bangko Sentral ng Pilipinas Overnight Borrowing Rate (18 Aug: 3.75%)	KOR – Aug Producer Price Inflation, y-o-y (Jul: 9.2%) MAL – Aug Consumer Price Inflation, y-o-y (Jul: 4.4%) SIN – Aug Consumer Price Inflation, y-o-y (Jul: 7.0%)

b = billion; HKG = Hong Kong, China; HKD = Hong Kong dollar; INO = Indonesia; KOR = Republic of Korea; JPN = Japan; MAL = Malaysia; PHI = Philippines; PRC = People's Republic of China; Q1 = first quarter; Q2 = second quarter; SIN = Singapore; y-o-y = year-on-year.
Sources: AsianBondsOnline and Bloomberg LP.

Selected Government Debt Security Issuance for 5–9 September 2022

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
Cambodia	7-Sep	1-Year Treasury Bonds	-	2.00	100.00	100.00
China, People's Rep. of	7-Sep	1-Year Treasury Bonds	1.63	1.88	85.00	85.23
		5-Year Treasury Bonds	2.34	2.50	85.00	85.00
Hong Kong, China	6-Sep	91-Day Exchange Fund Bills	2.37		58.30	58.30
		182-Day Exchange Fund Bills	2.89		14.00	14.00
	7-Sep	15-Year HKSAR Government Bonds	3.82	1.59	1.00	1.00
Indonesia	6-Sep	6-Month Islamic Treasury Bill	3.00			50.00
		3-Year Project-Based <i>Sukuk</i>	5.72	5.38		700.00
		5-Year Project-Based <i>Sukuk</i>	6.58	6.00	9,000.00	2,050.00
		12-Year Project-Based <i>Sukuk</i>	7.13	6.38		800.00
		25-Year Project-Based <i>Sukuk</i>	7.22	6.75		5,400.00
Japan	6-Sep	30-Year Japanese Government Bonds	1.24	1.30	900.00	899.10
	8-Sep	6-Month Treasury Discount Bills	-0.1935		4,000.00	4,000.00
Korea, Rep. of	5-Sep	91-Day Monetary Stabilization Bonds	2.60		1,190.00	1,190.00
	7-Sep	2-Year Korea Treasury Bonds	3.76	3.33	2,000.00	2,000.00
Malaysia	5-Sep	364-Day Malaysian Islamic Treasury Bills	3.04		2.00	2.00
	9-Sep	91-Day Malaysian Islamic Treasury Bills	2.63		3.00	3.00
Philippines	7-Sep	91-Day Treasury Bills	2.32		5.00	4.54
		182-Day Treasury Bills	3.49		5.00	2.53
Singapore	6-Sep	4-Week Monetary Authority of Singapore Bills	2.35		8.50	8.50
		12-Week Monetary Authority of Singapore Bills	2.70		16.20	16.20
		1-Year Monetary Authority of Singapore FRNs	0.39		1.60	1.60
Thailand	6-Sep	91-Day Bank of Thailand Bills	0.59		60.00	60.00
		364-Day Bank of Thailand Bills	1.14		34.60	34.60
	7-Sep	5.78-Year Government Bonds	2.16	2.65	25.00	18.15
		29.79-Year Government Bonds	4.01	2.75	5.00	5.00
	8-Sep	182-Day Bank of Thailand Bills	0.73	Compounded THOR + 0.05	35.00	35.00
Viet Nam	7-Sep	10-Year Treasury Bonds	2.85	2.80	3,000.00	35.00

- = data not available, HKSAR = Hong Kong Special Administrative Region, FRN = floating-rate note, LCY = local currency, THOR = Thai Overnight Repurchase Rate.
Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 5–9 September 2022

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	Government of Indonesia	4.15% and 4.40%	5 Years	USD750.0 million
Indonesia	Government of Indonesia	4.65% and 4.80%	10 Years	USD1,400.0 million
Indonesia	Government of Indonesia	5.45% and 5.55%	30 Years	USD500.0 million
Malaysia	Edotco Malaysia	3.93% and 3.93%	3 Years	MYR100.0 million
Malaysia	Edotco Malaysia	4.27% and 4.27%	5 Years	MYR600.0 million
Malaysia	Edotco Malaysia	4.44% and 4.44%	7 Years	MYR300.0 million
Malaysia	Edotco Malaysia	4.54% and 4.54%	10 Years	MYR400.0 million
Singapore	Frasers Property	4.49% and 4.49%	5 Years	SGD420.0 million
Singapore	Housing and Development Board	3.437% and 3.437%	7 Years	SGD1.0 billion

MYR = Malaysian ringgit, SGD = Singapore dollar, USD = United States dollar.
Sources: Local market sources and Bloomberg LP.