

Weekly Debt Highlights

ASIAN BONDS ONLINE

asianbondsonline.adb.org

6 March 2023

ADB

Economic Data Releases for 27 February–3 March 2023

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
Hong Kong, China	Exports, year-on-year	Jan	-36.7%	Dec	27-Feb
Japan	Industrial Production, year-on-year	Jan (Preliminary)	-2.3%	Dec	28-Feb
Thailand	Balance-of-Payments Current Account Balance	Jan	-USD2.0 b	Dec	28-Feb
Thailand	Balance-of-Payments Overall	Jan	USD3.8 b	Dec	28-Feb
Thailand	Exports, year-on-year	Jan	-3.4%	Dec	28-Feb
Viet Nam	Consumer Price Inflation, year-on-year	Feb	4.3%	Jan	28-Feb
Viet Nam	Industrial Production, year-on-year	Feb	3.6%	Jan	28-Feb
Viet Nam	Exports, year-on-year	Feb	11.0%	Jan	28-Feb
Indonesia	Consumer Price Inflation, year-on-year	Feb	5.5%	Jan	1-Mar
Korea, Rep. of	Exports, year-on-year	Feb	-7.5%	Jan	2-Mar
Korea, Rep. of	Industrial Production, year-on-year	Jan	-12.7%	Dec	2-Mar

b = billion, USD = United States dollar.
Source: Bloomberg LP.

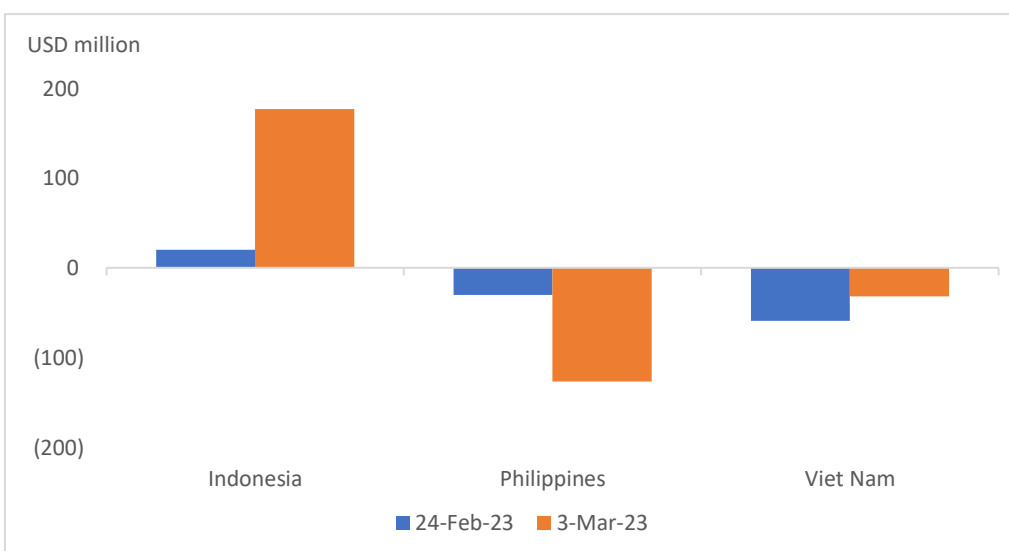
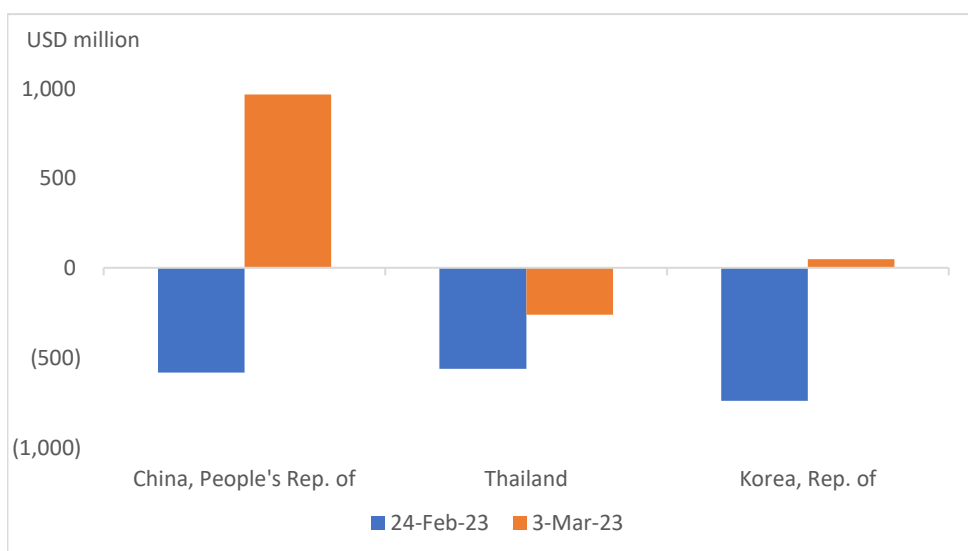
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Index	
	24-Feb-23	3-Mar-23	24-Feb-23	3-Mar-23	24-Feb-23	3-Mar-23	24-Feb-23	3-Mar-23	24-Feb-23	3-Mar-23
China, People's Rep. of	2.46	2.44 ▼	2.916	2.921 ▲	73.52	64.88 ▼	6.96	6.90 ▲	3,267.16	3,328.39 ▲
Hong Kong, China	3.95	4.11 ▲	3.75	3.88 ▲	–	–	7.849	7.850 ▼	20,010.04	20,567.54 ▲
Indonesia	6.45	6.50 ▲	6.80	6.98 ▲	98.04	86.53 ▼	15,225.00	15,300.00 ▼	6,856.58	6,813.64 ▼
Japan	-0.02	-0.03 ▼	0.50	0.51 ▲	25.40	24.99 ▼	136.48	135.87 ▲	416.11	422.49 ▲
Korea, Rep. of	3.65	3.86 ▲	3.52	3.77 ▲	44.58	41.19 ▼	1,304.70	1,301.30 ▲	2,423.61	2,432.07 ▲
Malaysia	3.34	3.38 ▲	3.92	4.06 ▲	70.76	64.40 ▼	4.44	4.48 ▼	1,456.80	1,453.55 ▼
Philippines	5.65	5.67 ▲	6.32	6.45 ▲	92.97	84.30 ▼	54.90	54.83 ▲	6,685.90	6,655.37 ▼
Singapore	3.59	3.71 ▲	3.27	3.40 ▲	–	–	1.351	1.345 ▲	3,282.30	3,232.02 ▼
Thailand	1.86	1.87 ▲	2.56	2.61 ▲	51.47	44.58 ▼	34.81	34.70 ▲	1,634.02	1,606.88 ▼
Viet Nam	3.821	3.819 ▼	4.41	4.43 ▲	117.35	111.35 ▼	23,788.00	23,728.00 ▲	1,039.56	1,024.77 ▼

– = data not available, bps = basis points.

Notes:
1. Foreign exchange rates are presented against the United States (US) 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



(-) = negative, USD = United States dollar.
Note: Data for Thailand and Viet Nam are as of 2 March 2023.
Source: Institute of International Finance.

Economic Calendar for 6–17 March 2023

March				
6 Monday	7 Tuesday	8 Wednesday	9 Thursday	10 Friday
KOR – Feb Consumer Price Inflation, y-o-y (Jan: 5.2%)	KOR – Q4 2022 Preliminary Gross Domestic Product, y-o-y (Q3 2022: 1.4%) PHI – Feb Consumer Price Inflation, y-o-y (Jan: 8.7%) THA – Feb Consumer Price Inflation, y-o-y (Jan: 5.0%)	JPN – Jan Balance-of-Payments Current Account Balance (Dec: JPY33.4 b)	JPN – Q4 2022 Final Annualized Gross Domestic Product Seasonally Adjusted, q-o-q (Q4 2022 Preliminary: 0.6%) MAL – 9 Mar Bank Negara Malaysia Overnight Policy Rate (19 Jan: 2.75%) PRC – Feb Consumer Price Inflation, y-o-y (Jan: 2.1%) PRC – Feb Producer Price Inflation, y-o-y (Jan: -0.8%)	JPN – 10 Mar Bank of Japan Policy Balance Rate (26 Jan: -0.10%) JPN – Feb Producer Price Inflation, y-o-y (Jan: 9.5%) KOR – Jan Balance-of-Payments Current Account Balance (Dec: USD2.7 b)
13 Monday	14 Tuesday	15 Wednesday	16 Thursday	17 Friday
MAL – Jan Industrial Production, y-o-y (Dec: 3.0%)	HKG – Q4 2022 Producer Price Inflation, y-o-y (Q3 2022: 0.4%) HKG – Q4 2022 Industrial Production, y-o-y (Q3 2022: -0.6%) PHI – Jan Exports, y-o-y (Dec: -9.7%) PHI – Jan Overseas Cash Remittances, y-o-y (Dec: 5.8%)	INO – Feb Exports, y-o-y (Jan: 16.4%) PRC – 15 Mar 1-Yr Medium-Term Lending Facility Rate (15 Sep: 2.75%) PRC – Feb Industrial Production, y-o-y (Jan: 1.3%)	INO – 15 Mar Bank Indonesia 7-Day Reverse Repurchase Rate (16 Feb: 5.75%) JPN – Feb Exports, y-o-y (Jan: 3.5%) JPN – Jan Final Industrial Production, y-o-y (Jan Preliminary: -2.3%)	MAL – Feb Exports, y-o-y (Jan: 1.6%) SIN – Feb Non-Oil Domestic Exports, y-o-y (Jan: -25.0%)

b = billion; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; JPY = Japanese yen; KOR = Republic of Korea; MAL = Malaysia; PHI = Philippines; PRC = People's Republic of China; Q3 = third quarter; Q4 = fourth quarter; q-o-q = quarter-on-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 27 February–3 March 2023

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	3-Mar	91-Day Treasury Bills	1.83		40.00	40.00
		182-Day Treasury Bills	1.97		30.00	30.00
Hong Kong, China	28-Feb	91-Day Exchange Fund Bills	2.99		58.89	58.89
		182-Day Exchange Fund Bills	3.49		12.00	12.00
	1-Mar	5-Year HKSAR Government Bonds	3.96		2.50	2.50
Indonesia	28-Feb	91-Day Treasury Bills	4.52			550.00
		365-Day Treasury Bills	5.50			2,350.00
		5-Year Treasury Bonds	6.55	6.38		4,150.00
		10-Year Treasury Bonds	6.86	7.00	20,000.00	8,250.00
		15-Year Treasury Bonds	7.12	7.13		2,300.00
		20-Year Treasury Bonds	7.14	7.13		1,350.00
Japan	28-Feb	2-Year Japanese Government Bonds	-0.027	0.01	2,900.00	2,979.70
	2-Mar	10-Year Japanese Government Bonds	0.50	0.50	2,700.00	2,741.90
Korea, Rep. of	27-Feb	91-Day Monetary Stabilization Bonds	3.61		980.00	980.00
		5-Year Korea Treasury Bonds	3.64	3.13	1,300.00	1,300.00
	28-Feb	20-Year Korea Treasury Bonds	3.61	3.25	1,009.30	1,009.30
	2-Mar	2-Year Korea Treasury Bonds	3.97	3.68	2,540.00	2,540.00
Malaysia	27-Feb	15-Year Sustainability Government Investment Issues	4.18	4.66	3.50	3.50
	3-Mar	10-Year Malaysian Government Securities	4.07	3.58	4.50	4.50
Philippines	27-Feb	28-Day Bangko Sentral ng Pilipinas Bills	6.56		160.00	124.22
		182-Day Treasury Bills	5.18		5.00	5.00
		364-Day Treasury Bills	5.58		5.00	5.00
	28-Feb	6.2-Year Treasury Bonds	6.17	6.50	25.00	25.00
Singapore	28-Feb	4-Week Monetary Authority of Singapore Bills	3.51		10.50	10.50
		12-Week Monetary Authority of Singapore Bills	3.33		16.50	16.50
	2-Mar	6-Month Singapore Government Securities Bills	3.58		4.70	4.70
Thailand	27-Feb	182-Day Treasury/Debt Restructuring Bills	1.70		40.00	40.00
	28-Feb	91-Day Bank of Thailand Bills	1.48		60.00	60.00
	1-Mar	5.3-Year Government Bonds	2.24	2.65	31.37	31.37
	2-Mar	182-Day Bank of Thailand Bills	1.50	Compounded THOR + 0.05	35.00	35.00
Viet Nam	1-Mar	5-Year Treasury Bonds	3.68	3.60	750.00	650.00
		10-Year Treasury Bonds	4.17	4.10	4,500.00	2,100.00

HKSAR = Hong Kong Special Administrative Region, LCY = local currency, THOR = Thai overnight repurchase rate.
Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 27 February–3 March 2023

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	Chandra Asri Petrochemical	8.40% and 8.40%	5 Years	IDR1,022.65 billion
Indonesia	Chandra Asri Petrochemical	8.90% and 8.90%	7 Years	IDR227.35 billion
Malaysia	Caqamas	5.00% and 5.00%	1 Year	HKD800.00 million
Malaysia	Caqamas	4.00% and 4.00%	3 Year	MYR300.00 million
Thailand	Kasikornbank	5.46% and 5.46%	5 Years	USD600.00 million

IDR = Indonesian rupiah, HKD = Hong Kong dollar, MYR = Malaysian ringgit, USD = United States dollar.
Sources: Local market sources and Bloomberg LP.