

## Economic Data Releases for 27–31 March 2023

Market	Indicator	Latest Period	Previous Period	Release Date	
Hong Kong, China	<a href="#">Exports, year-on-year</a>	Feb	-8.8%	Jan -36.7%	27-Mar
Viet Nam	<a href="#">Consumer Price Inflation, year-on-year</a>	Mar	3.4%	Feb 4.3%	29-Mar
Viet Nam	<a href="#">Gross Domestic Product, year-on-year</a>	Q1 2023	3.3%	Q4 2022 5.9%	29-Mar
Viet Nam	<a href="#">Industrial Production, year-on-year</a>	Mar	-1.6%	Feb 7.2%	29-Mar
Thailand	<a href="#">Industrial Production, year-on-year</a>	Feb	-2.7%	Jan -4.4%	29-Mar
Thailand	<a href="#">Bank of Thailand Benchmark Interest Rate</a>	29-Mar	1.75%	25-Jan 1.50%	29-Mar
Korea, Rep. of	<a href="#">Industrial Production, year-on-year</a>	Feb	-8.1%	Jan -12.7%	31-Mar
China, People's Rep. of	<a href="#">Purchasing Managers' Index</a>	Mar	51.9	Feb 52.6	31-Mar
Thailand	<a href="#">Balance-of-Payments, Current Account Balance</a>	Feb	THB1.3 b	Jan -THB2.0 b	31-Mar
Thailand	<a href="#">Exports, year-on-year</a>	Feb	-4.1%	Jan -3.4%	31-Mar

b = billion, Q1 = first quarter, Q4 = fourth quarter, THB = Thai baht.  
Source: Bloomberg LP.

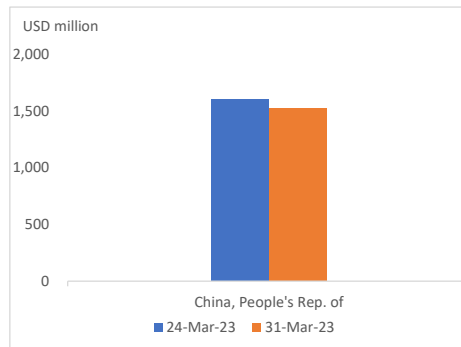
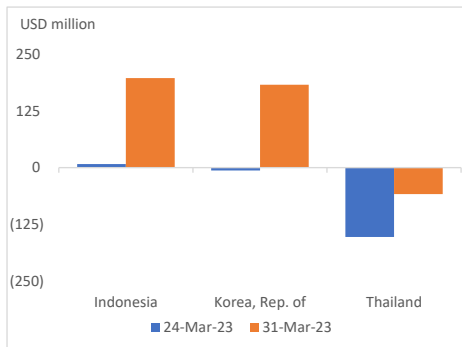
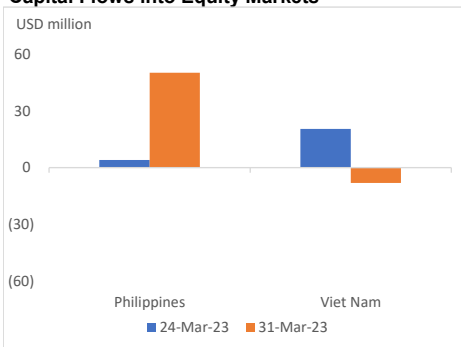
## Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Index	
	24-Mar-23	31-Mar-23	24-Mar-23	31-Mar-23	24-Mar-23	31-Mar-23	24-Mar-23	31-Mar-23	24-Mar-23	31-Mar-23
China, People's Rep. of	2.41	2.38	2.87	2.86	85.92	71.98	6.867	6.874	3,265.65	3,272.86
Hong Kong, China	2.90	3.27	3.09	3.22	-	-	7.85	7.85	19,915.68	20,400.11
Indonesia	6.35	6.29	6.81	6.79	111.41	92.14	15,155.00	14,995.00	6,762.25	6,805.28
Japan	-0.059	-0.056	0.32	0.35	26.99	25.51	130.73	132.86	408.59	419.24
Korea, Rep. of	3.25	3.34	3.22	3.36	44.33	43.66	1,294.00	1,301.85	2,414.96	2,476.86
Malaysia	3.28	3.23	3.89	3.90	84.38	71.69	4.43	4.42	1,399.70	1,422.59
Philippines	5.86	5.85	6.19	6.22	109.40	90.37	54.35	54.37	6,602.17	6,499.68
Singapore	2.89	3.11	2.85	2.94	-	-	1.332	1.331	3,212.64	3,258.90
Thailand	1.68	1.79	2.30	2.43	54.00	48.91	34.15	34.20	1,591.85	1,609.17
Viet Nam	3.38	2.92	3.48	3.24	148.10	129.40	23,530.00	23,471.00	1,046.79	1,064.64

- = 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.  
Source: Institute of International Finance.

## Bond Market News for 27–31 March 2023

Market	News
<a href="#">Thailand</a>	On 29 March, the Bank of Thailand raised its policy rate by 25 basis points to 1.75%, maintaining its gradual policy of normalization as the domestic economy continues to recover, while also noting that global economic uncertainty has risen, driven by persistent inflation and banking stress in advanced economies.

Sources: Local market sources.

## Economic Calendar for 3–14 April 2023

April				
3 Monday	4 Tuesday	5 Wednesday	6 Thursday	7 Friday
INO – Mar Consumer Price Inflation, y-o-y (Feb: 5.5%) JPN – Mar Purchasing Managers Index (Feb: 48.6) SIN – Mar Purchasing Managers Index (Feb: 50.0)	KOR – Mar Consumer Price Inflation, y-o-y (Feb: 4.8%)	PHI – Mar Consumer Price Inflation, y-o-y (Feb: 8.6%) THA – Mar Consumer Price Inflation, y-o-y (Feb: 3.8%)	HKG – Mar Purchasing Managers Index (Feb: 53.9)	
10 Monday	11 Tuesday	12 Wednesday	13 Thursday	14 Friday
	MAL – Feb Industrial Production, y-o-y (Jan: 1.8%) PHI – Feb Exports, y-o-y (Jan: -13.5%) PRC – Mar Consumer Price Inflation, y-o-y (Feb: -0.5%)		PRC – Mar Exports, y-o-y (Feb: -6.8%)	SIN – Q1 2023 Gross Domestic Product, y-o-y (Q4 2022: 2.1%)

HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; KOR = Republic of Korea; MAL = Malaysia; PHI = Philippines; PRC = People's Republic of China; Q1 = first quarter; Q4 = fourth quarter; SIN = Singapore; THA = Thailand; y-o-y = year-on-year.  
Sources: AsianBondsOnline and Bloomberg LP.

## Selected Government Debt Security Issuance for 27–31 March 2023

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
Hong Kong, China	28-Mar	28-Day Exchange Fund Bills	2.15		2.00	2.00
		91-Day Exchange Fund Bills	2.66		62.57	62.57
		182-Day Exchange Fund Bills	2.90		15.00	15.00
Indonesia	28-Mar	91-Day Treasury Bills	4.46			150.00
		365-Day Treasury Bills	5.47			1,350.00
		5-Year Treasury Bonds	6.36	6.38		7,000.00
		10-Year Treasury Bonds	6.77	7.00	20,000.00	7,350.00
		15-Year Treasury Bonds	7.00	7.13		2,100.00
		20-Year Treasury Bonds	7.03	7.13		1,250.00
Japan	28-Mar	40-Year Japanese Government Bonds	1.00	1.00	700.00	769.20
	30-Mar	2-Year Japanese Government Bonds	-0.06	0.01	2,900.00	2,900.00
Korea, Rep. of	27-Mar	91-Day Monetary Stabilization Bonds	3.23		1,040.00	1,040.00
		5-Year Korea Treasury Bonds	3.11	3.25	2,227.00	2,227.00
	28-Mar	20-Year Korea Treasury Bonds	3.25	3.25	1,100.07	1,100.07
	29-Mar	63-Day Financial Bills	3.26		1,000.00	1,000.00
Malaysia	27-Mar	182-Day Malaysian Islamic Treasury Bills	2.93		2.50	2.50
	30-Mar	30-Year Malaysian Government Securities	4.46	4.46	2.50	2.50
Philippines	27-Mar	91-Day Treasury Bills	5.15		5.00	1.43
		182-Day Treasury Bills	5.68		5.00	2.13
		364-Day Treasury Bills	5.99		5.00	5.00
	28-Mar	6.5-Year Treasury Bonds	6.16	7.00	25.00	25.00
Singapore	28-Mar	4-Week Monetary Authority of Singapore Bills	3.21		10.70	10.70
		12-Week Monetary Authority of Singapore Bills	3.33		16.40	16.40
	29-Mar	15-Year Singapore Government Securities Bonds	2.55	2.38	1.40	1.40
	30-Mar	6-Month Singapore Government Securities Bills	3.43		4.30	4.30
Thailand	27-Mar	182-Day Treasury/Debt Restructuring Bills	1.54		40.00	40.00
	28-Mar	91-Day Bank of Thailand Bills	1.35		60.00	60.00
	29-Mar	14.22-Year Government Bonds	2.64	3.39	20.00	20.00
Viet Nam	29-Mar	5-Year Treasury Bonds	2.93	3.60	1,500.00	1,500.00
		10-Year Treasury Bonds	3.45	4.10	3,000.00	2,845.00
		15-Year Treasury Bonds	3.60	3.80	6,000.00	4,721.00
		20-Year Treasury Bonds	3.75	3.70	1,500.00	1,000.00
		30-Year Treasury Bonds	3.80	4.20	1,500.00	850.00

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

## Other Bond Issuances for 27–31 March 2023

Market	Issuer	Coupon and Yield	Tenor	Amount
Hong Kong, China	<a href="#">AIA Group</a>	4.95% and 5.00%	10 Years	USD600.00 million
Indonesia	<a href="#">Indomobil Finance Indonesia</a>	6.25% and 6.25%	370 Days	IDR918.00 billion
Indonesia	<a href="#">Indomobil Finance Indonesia</a>	7.50% and 7.50%	3 Years	IDR279.59 billion
Indonesia	<a href="#">Indomobil Finance Indonesia</a>	7.75% and 7.75%	5 Years	IDR86.32 billion
Indonesia	<a href="#">Provident Investasi Bersama</a>	6.75% and 6.75%	370 Days	IDR268.00 billion
Indonesia	<a href="#">Provident Investasi Bersama</a>	8.50% and 8.50%	3 Years	IDR482.00 billion
Malaysia	<a href="#">Cagamas</a>	3.78% and 3.78%	2 Years	MYR600.00 million
Malaysia	<a href="#">Cagamas</a>	3.88% and 3.88%	3 Years	MYR400.00 million
Thailand	<a href="#">Gulf Energy</a>	4.20% and 4.20%	5 Years	THB4.50 billion
Thailand	<a href="#">Gulf Energy</a>	3.59% and 3.59%	7 Years	THB3.50 billion
Thailand	<a href="#">Gulf Energy</a>	2.85% and 2.85%	3 Years	THB4.10 billion
Thailand	<a href="#">Gulf Energy</a>	3.00% and 3.00%	4 Years	THB4.40 billion
Thailand	<a href="#">Gulf Energy</a>	3.92% and 3.92%	10 Years	THB3.50 billion

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