

Weekly Debt Highlights

ASIAN BONDS ONLINE

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ADB

Economic Data Releases for 10–14 April 2023

Market	Indicator	Latest Period	Previous Period	Release Date
Japan	Balance-of-Payments Current Account Balance	Feb JPY2,197.2 b	Jan -JPY1,989.3 b	10-Apr
China, Rep. of	Consumer Price Inflation, year-on-year	Mar 0.7%	Feb 1.0%	11-Apr
China, Rep. of	Producer Price Inflation, year-on-year	Mar -2.5%	Feb -1.4%	11-Apr
Korea, Rep. of	Bank of Korea 7-Day Repurchase Rate	11-Apr 3.50%	23-Feb 3.50%	11-Apr
Malaysia	Industrial Production, year-on-year	Feb 3.6%	Jan 1.8%	11-Apr
Philippines	Exports, year-on-year	Feb -18.1%	Jan -13.1%	11-Apr
Japan	Producer Price Inflation, year-on-year	Mar 7.2%	Feb 8.3%	12-Apr
China, Rep. of	Exports, year-on-year	Mar 14.8%	Feb -1.3%	13-Apr
Singapore	Gross Domestic Product, year-on-year	Q1 2023 (Advance) 0.1%	Q4 2022 2.1%	14-Apr

b = billion, JPY = Japanese yen, Q1 = first quarter, Q4 = fourth quarter.
Source: Bloomberg LP.

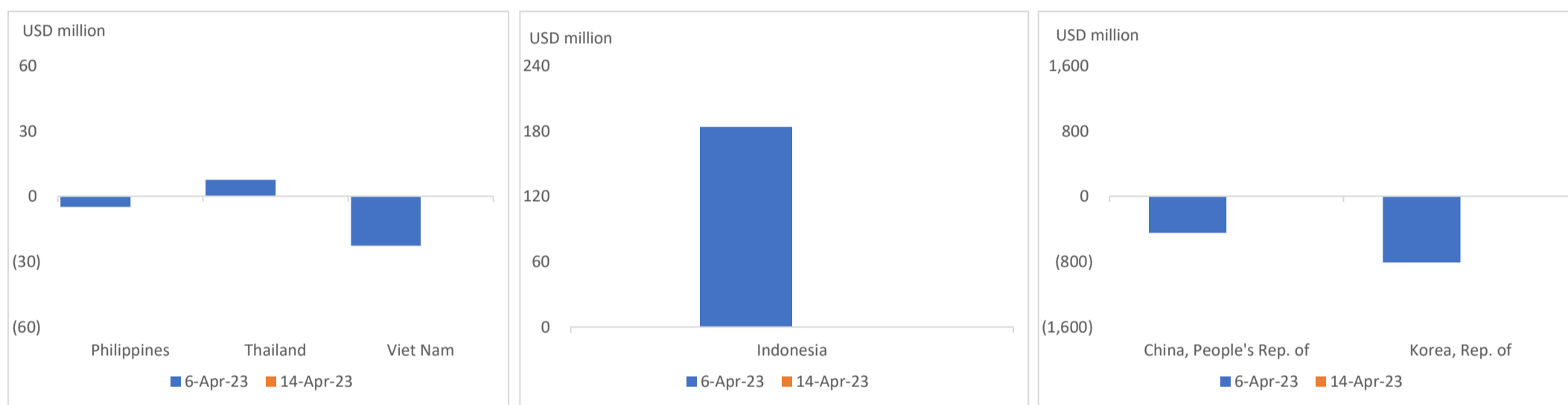
Financial Indicators

Market	2-Year Government Bond (%)			10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Index					
	7-Apr-23	14-Apr-23		7-Apr-23	14-Apr-23	7-Apr-23	14-Apr-23	7-Apr-23	14-Apr-23	7-Apr-23	14-Apr-23				
China, People's Rep. of	2.38	2.37	▼	2.85	2.83	▼	74.41	67.65	▼	6.868	6.869	▼	3,327.65	3,338.15	▲
Hong Kong, China	2.97	3.16	▲	2.91	3.04	▲	-	-	-	7.8498	7.8495	▲	20,331.20	20,438.81	▲
Indonesia	6.26	6.29	▲	6.67	6.65	▼	95.36	88.25	▼	14,913.00	14,700.00	▲	6,792.77	6,818.57	▲
Japan	-0.05	-0.04	▲	0.47	0.48	▲	26.67	24.00	▼	132.16	133.79	▼	412.06	423.66	▲
Korea, Rep. of	3.30	3.26	▼	3.292	3.290	▼	45.46	44.49	▼	1,316.90	1,299.05	▲	2,490.41	2,571.49	▲
Malaysia	3.23	3.20	▼	3.87	3.83	▼	73.22	65.71	▼	4.402	4.401	▲	1,427.04	1,435.13	▲
Philippines	5.86	5.89	▲	6.16	6.19	▲	93.98	87.26	▼	54.42	55.21	▼	6,488.51	6,481.91	▼
Singapore	2.98	2.96	▼	2.76	2.78	▲	-	-	-	1.3298	1.3301	▼	3,300.48	3,302.66	▲
Thailand	1.86	1.87	▲	2.46	2.47	▲	49.98	46.90	▼	34.07	34.25	▼	1,577.07	1,592.67	▲
Viet Nam	2.88	2.72	▼	3.37	3.29	▼	128.87	125.47	▼	23,451.00	23,444.00	▲	1,069.71	1,052.89	▼

- = 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 the People's Rep. of China is as of 4 April 2023. Data for weeks ending 7 April and 14 April are not yet available from the source.
Source: Institute of International Finance.

Bond Market News for 10–14 April 2023

Market	News
Korea, Rep. of	On 11 April, the Monetary Policy Board of the Bank of Korea maintained the base rate at 3.50% amid slower but still elevated inflation and heightened risk in the financial sectors of advanced economies.
Singapore	On 14 April, the Monetary Authority of Singapore left its monetary policy settings unchanged to continue fighting inflation amid weakened domestic and global economic growth outlooks.

Sources: Local market sources.

Economic Calendar for 17–28 April 2023

April				
17 Monday	18 Tuesday	19 Wednesday	20 Thursday	21 Friday
INO – Mar Exports, y-o-y (Feb: 4.5%) PRC – 17 Apr 1-Year Medium-Term Lending Facility Rate (15 Feb: 2.75%) PHI – Mar Overall Balance-of-Payments (Feb: -USD0.9 b) SIN – Mar Non-Oil Domestic Exports, y-o-y (Feb: -15.6%)	INO – 18 Apr Bank Indonesia 7-Day Reverse Repurchase Rate (16 Mar: 5.75%) PHI – Mar Overall Balance-of-Payments (Feb: -USD0.9 b) PRC – Q1 2023 Gross Domestic Product, y-o-y (Q4 2022: 2.9%) PRC – Mar Industrial Production, y-o-y (Dec: 1.3%)	JPN – Feb Final Industrial Production, y-o-y (Feb Preliminary: -0.6%) MAL – Mar Exports, y-o-y (Feb: 9.8%)	JPN – Mar Trade Balance, (Feb: -JPY897.7 b) JPN – Mar Exports, y-o-y (Feb: 6.5%) MAL – Mar Consumer Price Inflation, y-o-y (Feb: 3.7%) PRC – 20 Apr 1-Year Loan Prime Rate (20 Feb: 3.65%) PRC – 20 Apr 5-Year Loan Prime Rate (20 Feb: 4.30%)	HKG – Mar Consumer Price Inflation, y-o-y (Feb: 1.7%) JPN – Mar Consumer Price Inflation, y-o-y (Feb: 3.3%) KOR – Mar Producer Price Inflation, y-o-y (Feb: 4.8%)
24 Monday	25 Tuesday	26 Wednesday	27 Thursday	28 Friday
SIN – Mar Consumer Price Inflation, y-o-y (Feb: 6.3%)	HKG – Mar Exports, y-o-y (Feb: -8.8%) KOR – Q1 2023 (Advance) Gross Domestic Product, y-o-y (Q4 2022: 1.3%) VIE – Apr Consumer Price Inflation, y-o-y (Mar: 3.4%) VIE – Apr Exports, y-o-y (Mar: -14.8%) VIE – Apr Industrial Production, y-o-y (Mar: -1.6%)	SIN – Mar Industrial Production, y-o-y (Feb: -8.9%)		JPN – 28 Apr Bank of Japan Policy Balance Rate (10 Mar: -0.10%) KOR – Mar Industrial Production, y-o-y (Feb: -8.1%) THA – Mar Balance-of-Payments Current Account Balance (Feb: USD1.3 b) THA – Mar Balance-of-Payments Overall Balance (Feb: -USD1.8 b) THA – Mar Exports, y-o-y (Feb: -4.1%)

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; 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 10–14 April 2023

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	12-Apr	28-Day Treasury Bills	1.39		20.00	20.12
		63-Day Treasury Bills	1.56		20.00	20.13
		2-Year Treasury Bonds	2.34	2.35	84.00	84.87
Hong Kong, China	11-Apr	28-Day Exchange Fund Bills	2.16		2.00	2.00
		91-Day Exchange Fund Bills	2.59		67.29	67.29
		182-Day Exchange Fund Bills	2.93		18.00	18.00
		364-Day Exchange Fund Bills	3.09		4.00	4.00
Indonesia	11-Apr	91-Day Treasury Bills	4.44			50.00
		365-Day Treasury Bills	5.43			2,000.00
		5-Year Treasury Bonds	6.34	6.38		2,150.00
		10-Year Treasury Bonds	6.63	7.00	17,000.00	9,300.00
		15-Year Treasury Bonds	6.90	7.13		1,950.00
		20-Year Treasury Bonds	6.95	7.13		200.00
Japan	11-Apr	28-Year Treasury Bonds	6.99	6.88		400.00
		5-Year Japan Government Bonds	0.16	0.20	2,500.00	2,497.20
Korea, Rep. of	10-Apr	91-Day Monetary Stabilization Bonds	3.38		1,300.00	1,480.00
		3-Year Treasury Bonds	3.23	3.23	1,300.00	1,127.00
		3.5-Year Treasury Bonds	3.22	4.37	1,700.00	1,732.00
	11-Apr	2-Year Treasury Bonds	3.23	3.38	1,800.00	1,850.00
	12-Apr	63-Day Financial Bills	3.35		1,000.00	1,000.00
Malaysia	10-Apr	1-Year Monetary Stabilization Bonds	3.26	3.79	1,000.00	1,100.00
		9.5-Year Government Investment Issues	3.94	4.19	4.50	4.50
		25.3-Year Malaysian Government Securities	4.42	4.92	2.15	2.15
Philippines	11-Apr	22.9-Year Malaysian Government Securities	4.37	4.74	0.80	0.80
		91-Day Treasury Bills	5.31		5.00	4.60
		182-Day Treasury Bills	5.70		5.00	4.30
Singapore	11-Apr	364-Day Treasury Bills	5.99		5.00	5.00
		9.4-Year Treasury Bonds	6.14	6.75	25.00	25.00
		28-Day Bangko Sentral ng Pilipinas Bills	6.74		150.00	150.00
Thailand	10-Apr	4-Week Monetary Authority of Singapore Bills	3.22		11.10	11.10
		12-Week Monetary Authority of Singapore Bills	3.32		16.90	16.90
Viet Nam	12-Apr	182-Day Treasury/Debt Restructuring Bills	1.65		40.00	40.00
		87-Day Bank of Thailand Bills	1.41		60.00	60.00
		365-Day Bank of Thailand Bonds	1.72	Compounded THOR + 0.05	39.95	39.95
Viet Nam	12-Apr	5-Year Treasury Bonds	2.80	3.60	2,000.00	2,000.00
		10-Year Treasury Bonds	3.28	3.20	2,000.00	1,000.00
		15-Year Treasury Bonds	3.40	3.80	4,500.00	4,193.00

LCY = local currency, THOR = Thai overnight repurchase rate.
Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 10–14 April 2023

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	Permodalan Nasional Madani	5.90% and 5.90%	370 Days (<i>sukuk mudharabah</i>)	IDR626.0 billion
Indonesia	Permodalan Nasional Madani	6.75% and 6.75%	3 Years (<i>sukuk mudharabah</i>)	IDR1,095.9 billion
Indonesia	Wahana Ottomitra Multiartha	5.95% and 5.95%	370 Days	IDR221.0 billion
Indonesia	Wahana Ottomitra Multiartha	7.00% and 7.00%	3 Years	IDR779.0 billion

IDR = Indonesian rupiah.
Sources: Local market sources and Bloomberg LP.