

## Economic Data Releases for 29 May–2 June 2023

Market	Indicator	Latest Period	Previous Period	Release Date		
Hong Kong, China	Exports, year-on-year	Apr	-13.0%	Mar	-1.5%	29-May
Viet Nam	Consumer Price Inflation, year-on-year	May	2.4%	Apr	2.8%	29-May
Viet Nam	Exports, year-on-year	May	-5.9%	Apr	-17.1%	29-May
Viet Nam	Industrial Production, year-on-year	May	0.10%	Apr	0.50%	31-May
China, People's Rep. of	Manufacturing Purchasing Managers Index	May	48.8	Apr	49.2	31-May
Japan	Industrial Production, year-on-year	April (Preliminary)	-0.3%	Mar	-0.6%	31-May
Korea, Rep. of	Industrial Production, year-on-year	Apr	-8.9%	Mar	-7.6%	31-May
Thailand	Balance-of-Payments Overall Balance	Apr	-USD1.7 b	Mar	USD0.8 b	31-May
Thailand	Bank of Thailand Benchmark Interest Rate	31-May	2.0%	29-Mar	1.8%	31-May
Thailand	Exports, year-on-year	Apr	-4.9%	Mar	-5.8%	31-May
Korea, Rep. of	Exports, year-on-year	May	-15.2%	Apr	-14.3%	1-Jun
Korea, Rep. of	Consumer Price Inflation, year-on-year	May	3.3%	Apr	3.7%	2-Jun
Korea, Rep. of	Gross Domestic Product, year-on-year	Q1 2023 (Preliminary)	0.9%	Q4 2022	1.4%	2-Jun

b = billion, Q1 = first quarter, Q4 = fourth quarter, USD = United States dollar.  
Source: Bloomberg LP.

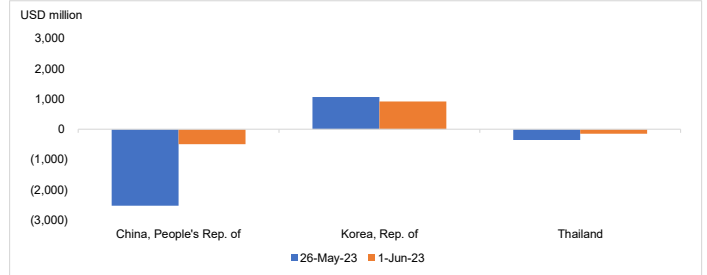
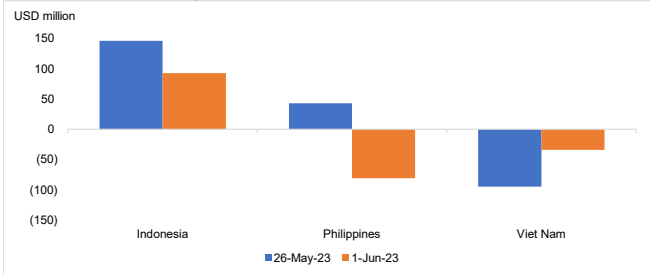
## Financial Indicators

Market	2-Year Government Bond Yield			10-Year Government Bond Yield			5-Year Credit Default Swap Spread			Equity Index			Foreign Exchange Rate		
	26-May-23 (%)	2-Jun-23 (%)	Change (bps)	26-May-23 (%)	2-Jun-23 (%)	Change (bps)	26-May-23 (bps)	2-Jun-23 (bps)	Change (bps)	26-May-23	2-Jun-23	Change (%)	26-May-23	2-Jun-23	Change (%)
China, People's Rep. of	2.22	2.16	▼ (6)	2.722	2.719	▼ (0.3)	68.65	60.44	▼ (8)	3,212.50	3,230.07	▲ 0.55	7.06	7.10	▼ (0.49)
Hong Kong, China	3.68	3.66	▼ (2)	3.51	3.42	▼ (9)	-	-	-	18,746.92	18,949.94	▲ 1.08	7.83	7.84	▼ (0.05)
Indonesia	5.83	5.65	▼ (18)	6.43	6.37	▼ (6)	90.34	84.38	▼ (6)	6,687.00	6,633.26	▼ (0.80)	14,955.00	14,993.00	▼ (0.25)
Japan	-0.06	-0.07	▼ (1)	0.42	0.41	▼ (1)	20.50	18.51	▼ (2)	451.38	469.12	▲ 1.94	140.60	138.92	▲ 0.49
Korea, Rep. of	3.60	3.55	▼ (6)	3.65	3.49	▼ (15)	40.54	38.72	▼ (4)	2,558.81	2,601.36	▲ 1.66	1,324.60	1,305.35	▲ 1.47
Malaysia	3.29	3.29	-	3.81	3.70	▼ (11)	65.68	59.39	▼ (6)	1,402.98	1,381.26	▼ (1.55)	4.60	4.58	▲ 0.52
Philippines	5.84	5.86	▲ 2	5.94	5.84	▼ (10)	87.34	81.53	▼ (6)	6,530.20	6,512.01	▼ (0.28)	55.78	55.90	▼ (0.22)
Singapore	3.38	3.36	▼ (3)	3.00	2.89	▼ (11)	-	-	-	3,207.39	3,166.30	▼ (1.28)	1.35	1.35	▲ 0.14
Thailand	2.11	2.09	▼ (2)	2.59	2.50	▼ (9)	54.35	52.38	▼ (2)	1,530.84	1,531.20	▲ 0.02	34.68	34.54	▲ 0.40
Viet Nam	2.48	2.46	▼ (2)	3.17	3.05	▼ (12)	118.89	115.30	▼ (4)	1,063.76	1,090.84	▲ 2.55	23,481.00	23,486.00	▼ (0.02)

( ) = negative, - = 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: AsianBondsOnline, calculations based on Bloomberg LP data.

## Capital Flows into Equity Markets



( ) = negative, USD = United States dollar.

Note: Data for the week ending 2 June 2023 are not yet available from the source. Data are as of 1 June 2023.  
Source: Institute of International Finance.

## Bond Market News for 29 May–2 June 2023

Market	News
Thailand	On 31 May, the Bank of Thailand raised its policy rate by 25 basis points to 2.00%, emphasizing the need to keep inflation in check. The central bank noted that while headline inflation has fallen within its target range of 1%–3%, core inflation remains elevated. Key upside risks to prices stem from increased consumption amid a tourism-led economic recovery and possible higher spending by the new government. Sources: Local market sources.

## Economic Calendar for 5–16 June 2023

June				
5 Monday	6 Tuesday	7 Wednesday	8 Thursday	9 Friday
INO – May Consumer Price Inflation, y-o-y (Apr: 4.3%)	PHI – May Consumer Price Inflation, y-o-y (Apr: 6.6%) THA – May Consumer Price Inflation, y-o-y (Apr: 2.7%)	PRC – May Exports, y-o-y (Apr: 8.5%)	JPN – Apr Balance-of-Payments Current Account Balance (Mar: JPY2,278.1 b) JPN – Q1 2023 Final Gross Domestic Product, annualized and seasonally adjusted q-o-q (Q1 2023 Preliminary: 1.6%)	KOR – Apr Balance-of-Payments Current Account Balance (Mar: USD0.3 b) MAL – Apr Industrial Production, y-o-y (Mar: 3.1%) PHI – Apr Exports, y-o-y (Mar: -9.1%) PRC – May Consumer Price Inflation, y-o-y (Apr: 0.1%)
12 Monday	13 Tuesday	14 Wednesday	15 Thursday	16 Friday
			HKG – Q1 2023 Industrial Production, y-o-y (Q4 2022: -0.1%) INO – May Exports, y-o-y (Apr: -29.4%) JPN – May Exports, y-o-y (Apr: 2.6%) PRC – 15 Jun 1-Year Medium-Term Lending Facility Rate (15 May: 2.75%) PRC – May Industrial Production, y-o-y (Apr: 5.6%)	JPN – 16 Jun Bank of Japan Policy Balance Rate (28 Apr: -0.1%) SIN – May Non-Oil Domestic Exports, y-o-y (Apr: -9.8%)

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, 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 29 May–2 June 2023

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	2-Jun	50-Year Treasury Bonds	3.17	3.27	23.00	23.00
Hong Kong, China	30-May	91-Day Exchange Fund Bills	4.26		59.87	59.87
		182-Day Exchange Fund Bills	4.27		15.00	15.00
Indonesia	29-May	365-Day Treasury Bills	5.28			2,000.00
		5-Year Treasury Bonds	6.02	6.38		4,350.00
		10-Year Treasury Bonds	6.39	7.00		3,500.00
		15-Year Treasury Bonds	6.68	7.13	17,000.00	1,600.00
		20-Year Treasury Bonds	6.70	7.13		2,200.00
		28-Year Treasury Bonds	6.82	6.88		1,350.00
Japan	30-May	2-Year Japanese Government Bonds	-0.058	0.01	2,900.00	2,900.00
	1-Jun	10-Year Japanese Government Bonds	0.44	0.50	2,700.00	2,937.00
Korea, Rep. of	30-May	91-Day Monetary Stabilization Bonds	3.60		1,600.00	1,600.00
		30-Year Korea Treasury Bonds	3.68	3.25	3,800.00	3,800.00
	31-May	63-Day Financial Bills	3.61		1,500.00	1,500.00
Malaysia	30-May	15-Year Malaysian Government Securities	4.02	4.89	3.00	3.00
Philippines	29-May	91-Day Treasury Bills	5.78		5.00	5.00
		182-Day Treasury Bills	5.88		5.00	5.00
		364-Day Treasury Bills	5.95		5.00	5.00
	30-May	9.3-Year Treasury Bonds	5.96	6.75	25.00	25.00
	2-Jun	28-Day Bangko Sentral ng Pilipinas Bills	6.67		140.00	110.63
Singapore	30-May	4-Week Monetary Authority of Singapore Bills	4.02		11.30	11.30
		12-Week Monetary Authority of Singapore Bills	3.54		17.20	17.20
Thailand	30-May	91-Day Bank of Thailand Bills	1.86		60.00	60.00
	31-May	29.06-Year Government Bonds	3.26	2.75	6.00	6.00
	1-Jun	183-Day Bank of Thailand Bills	1.99	Compounded THOR + 0.05	40.00	40.00
Viet Nam	31-May	5-Year Treasury Bonds	2.40	2.40	1,500.00	219.00
		10-Year Treasury Bonds	2.95	3.20	1,500.00	300.00
		15-Year Treasury Bonds	3.05	3.40	2,000.00	100.00

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

## Other Bond Issuances for 29 May–2 June 2023

Market	Issuer	Coupon and Yield	Tenor	Amount
Hong Kong, China	<a href="#">HK SAR Government (Green Bond)</a>	4.340% and 4.340%	3 Years	USD500.0 million
Hong Kong, China	<a href="#">HK SAR Government (Green Bond)</a>	4.100% and 4.100%	5 Years	USD750.0 million
Hong Kong, China	<a href="#">HK SAR Government (Green Bond)</a>	4.040% and 4.040%	10 Years	USD1.0 billion
Hong Kong, China	<a href="#">HK SAR Government (Green Bond)</a>	3.410% and 3.410%	4 Years	EUR750.0 million
Hong Kong, China	<a href="#">HK SAR Government (Green Bond)</a>	3.850% and 3.850%	9 Years	EUR750.0 million
Hong Kong, China	<a href="#">HK SAR Government (Green Bond)</a>	2.700% and 2.700%	2 Years	CNY6.0 billion
Hong Kong, China	<a href="#">HK SAR Government (Green Bond)</a>	2.950% and 2.950%	5 Years	CNY6.0 billion
Hong Kong, China	<a href="#">HK SAR Government (Green Bond)</a>	3.300% and 3.300%	10 Years	CNY3.0 billion
Malaysia	<a href="#">Danalnfra Nasional</a>	3.910% and 3.910%	8 Years	MYR600.0 million
Malaysia	<a href="#">Danalnfra Nasional</a>	4.210% and 4.210%	15 Years	MYR850.0 million
Malaysia	<a href="#">Danalnfra Nasional</a>	4.300% and 4.300%	20 Years	MYR150.0 million
Singapore	<a href="#">Single Optus</a>	4.635% and 4.635%	10 Years	HKD1.5 billion

CNY = Chinese yuan, EUR = euro, HKD = Hong Kong dollar, HK SAR = Hong Kong Special Administrative Region, MYR = Malaysian ringgit, USD = United States dollar.  
Sources: Local market sources and Bloomberg LP.