

Economic Data Releases for 3–7 July 2023

Market	Indicator	Latest Period	Latest Value	Previous Period	Previous Value	Release Date
Hong Kong, China	Retail Sales, year-on-year	May	18.4%	Apr	14.9%	3-Jul
Indonesia	Consumer Price Inflation, year-on-year	Jun	3.5%	May	4.0%	3-Jul
Singapore	Purchasing Managers Index	Jun	49.7	May	49.5	3-Jul
Korea, Republic of	Consumer Price Inflation, year-on-year	Jun	2.7%	May	3.3%	4-Jul
Philippines	Consumer Price Inflation, year-on-year	Jun	5.4%	May	6.1%	5-Jul
Thailand	Consumer Price Inflation, year-on-year	Jun	0.2%	May	0.5%	5-Jul
Singapore	Retail Sales, year-on-year	May	1.8%	Apr	3.7%	5-Jul
Malaysia	Bank Negara Malaysia Overnight Policy Rate	6 Jul	3.00%	3 May	3.00%	6-Jul
Korea, Republic of	Current Account Balance	May	USD1.9 b	Apr	-USD0.8 b	7-Jul

b= billion; USD = United States dollar.
Source: Bloomberg L.P.

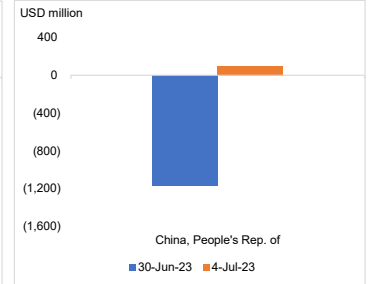
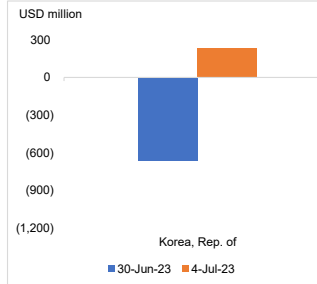
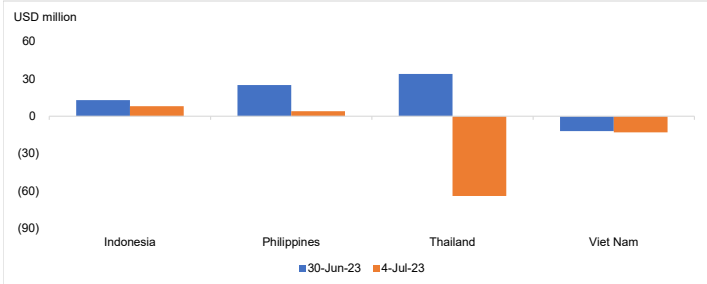
Financial Indicators

Market	2-Year Government Bond Yield			10-Year Government Bond Yield			5-Year Credit Default Swap Spread			Equity Index			Foreign Exchange Rate		
	30-Jun-23 (%)	7-Jul-23 (%)	Change (bps)	30-Jun-23 (%)	7-Jul-23 (%)	Change (bps)	30-Jun-23 (bps)	7-Jul-23 (bps)	Change (bps)	30-Jun-23	7-Jul-23	Change (%)	30-Jun-23	7-Jul-23	Change (%)
China, People's Rep. of	2.12	2.09	▼ (3)	2.641	2.643	▲ 0.2	60.13	65.62	▲ 5	3,202.06	3,196.61	▼ (0.17)	7,254	7,225	▲ 0.39
Hong Kong, China	4.04	4.21	▲ 17	3.68	3.86	▲ 17	-	-	-	18,916.43	18,365.70	▼ (2.91)	7.84	7.83	▲ 0.11
Indonesia	5.87	6.02	▲ 15	6.26	6.24	▼ (1.8)	84.83	89.20	▲ 4	6,661.88	6,716.46	▲ 0.82	14,993.00	15,135.00	▼ (0.94)
Japan	(0.07)	(0.05)	▲ 2	0.40	0.43	▲ 3	16.00	16.50	▲ 1	484.44	476.34	▼ (1.67)	144.31	142.21	▲ 1.48
Korea, Rep. of	3.71	3.79	▲ 8	3.66	3.76	▲ 10	32.12	34.29	▲ 2	2,564.28	2,526.71	▼ (1.47)	1,317.75	1,305.20	▲ 0.96
Malaysia	3.38	3.43	▲ 6	3.84	3.90	▲ 6	53.63	57.40	▲ 4	1,376.68	1,377.67	▲ 0.07	4.67	4.67	- 0.00
Philippines	6.32	6.39	▲ 7	6.30	6.69	▲ 38	80.13	84.69	▲ 5	6,468.07	6,379.03	▼ (1.38)	55.21	55.63	▼ (0.75)
Singapore	3.99	3.62	▼ 3	3.07	3.20	▲ 13	-	-	-	3,205.91	3,139.47	▼ (2.07)	1,352	1,347	▲ 0.42
Thailand	2.14	2.13	▼ (1)	2.56	2.56	▲ 0	51.80	54.06	▲ 2	1,503.10	1,490.51	▼ (0.84)	35.46	35.20	▲ 0.73
Viet Nam	2.120	2.123	▲ 0.3	2.64	2.73	▲ 10	115.18	117.70	▲ 3	1,120.18	1,138.07	▲ 1.60	23,583.00	23,653.00	▼ (0.30)

() = 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 L.P. data.

Capital Flows into Equity Markets



() = negative; USD = United States dollar.
Note: Data for the week ending 7 July 2023 are not yet available from the source. Data are as of 4 July 2023.
Source: Institute of International Finance.

Bond Market News for 3–7 July 2023

Market	News
Malaysia	On 6 July, the monetary policy committee of Bank Negara Malaysia decided to keep its overnight policy rate unchanged at 3.00% due to the positive economic growth outlook and easing consumer price inflation.

Sources: Local market sources.

Economic Calendar for 10–21 July 2023

July				
10 Monday JPN – May Current Account Balance (Apr: JPY1.9 b) PRC – Jun Consumer Price Inflation, y-o-y (May: 0.2%) PRC – Jun Producer Price Inflation, y-o-y (May: -4.6%) SIN – Q2 2023 Gross Domestic Product (Advance), y-o-y (Q1 2023: 0.4%)	11 Tuesday PHI – May Exports, y-o-y (Apr: -20.2%)	12 Wednesday JPN – Jun Producer Price Inflation, y-o-y (May: 5.1%) MAL – May Industrial Production, y-o-y (Apr: -3.3%)	13 Thursday KOR – 13 Jul Bank of Korea 7-Day Repurchase Rate (25 May: 3.5%) PRC – Jun Exports, y-o-y (May: -7.5%)	14 Friday JPN – May Final Industrial Production, y-o-y (Apr: -0.7%) PHI – May Overseas Cash Remittances, y-o-y (Apr: 3.7%)
17 Monday INO – Jun Exports, y-o-y (May: 1.0%) PRC – Q2 2023 Gross Domestic Product, y-o-y (Q1 2023: 4.5%) PRC – Jun Industrial Production, y-o-y (May: 3.5%) PRC – Jun Retail Sales, y-o-y (May: 12.7%) PRC – Jun Fixed-Asset Investment excluding Rural, year-to-date y-o-y (May: 4.0%) SIN – Jun Non-Oil Domestic Exports, y-o-y (May: -14.7%)	18 Tuesday PHI – Jun Overall Balance of Payments (May: -USD439 m)	19 Wednesday	20 Thursday HKG – Jun Consumer Price Inflation, y-o-y (May: 2.0%) JPN – Jun Exports, y-o-y (May: 0.6%) MAL – Jun Exports, y-o-y (May: -0.7%) PRC – 20 Jul 1-Year Loan Prime Rate (20 Jun: 3.55%)	21 Friday KOR – Jun Producer Price Inflation, y-o-y (May: 0.6%) JPN – Jun Consumer Price Inflation, y-o-y (May: 3.2%)

b = billion; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; JPY = Japanese yen; KOR = Republic of Korea; m = million; MAL = Malaysia; PHI = Philippines; PRC = People's Republic of China; Q1 = first quarter; Q2 = second quarter; SIN = Singapore; USD = United States dollar; y-o-y = year-on-year.
Sources: AsianBondsOnline and Bloomberg L.P.

Selected Government Debt Security Issuance for 3–7 July 2023

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	5-Jul	28-Day Treasury Bills	0.91		40.00	40.39
		63-Day Treasury Bills	1.15		40.00	40.33
		3-Year Treasury Bonds	2.18	2.30	90.00	90.26
Hong Kong, China	4-Jul	28-Day Exchange Fund Bills	4.32		2.00	2.00
		91-Day Exchange Fund Bills	4.22		65.16	65.16
		182-Day Exchange Fund Bills	4.19		18.80	18.80
		364-Day Exchange Fund Bills	4.25		5.00	5.00
Indonesia	4-Jul	2-Year Project-Based Sukuk	5.75	5.38		2,450.00
		4-Year Project-Based Sukuk	5.68	6.00		200.00
		6-Year Project-Based Sukuk	5.99	6.63	6,000.00	800.00
		13-Year Project-Based Sukuk	6.41	6.88		1,400.00
		24-Year Project-Based Sukuk	6.68	6.75		1,150.00
Japan	4-Jul	10-Year Japanese Government Bonds	0.43	0.40	2,700.00	2,965.40
	6-Jul	6-Month Treasury Discount Bills	-0.18		4,000.00	4,000.00
		30-Year Japanese Government Bonds	1.22	1.20	900.00	900.00
Korea, Rep. of	3-Jul	91-Day Monetary Stabilization Bonds	3.60		1,420.00	1,420.00
		3-Year Korea Treasury Bonds	3.61	3.13	2,594.00	2,594.00
	4-Jul	2-Year Korea Treasury Bonds	3.64	3.38	1,719.00	1,719.00
		63-Day Financial Bills	3.63		1,500.00	1,500.00
	5-Jul	2-Year Monetary Stabilization Bonds	3.67	3.67	2,770.00	2,770.00
Philippines	3-Jul	91-Day Treasury Bills	6.15		5.00	2.95
		182-Day Treasury Bills	6.27		5.00	2.67
		364-Day Treasury Bills	6.29		5.00	3.60
	4-Jul	9.2-Year Treasury Bonds	6.56	6.75	30.00	23.59
	7-Jul	28-Day Bangko Sentral ng Pilipinas Bills	6.66		120.00	120.00
Singapore	4-Jul	4-Week Monetary Authority of Singapore Bills	3.58		11.90	11.90
		12-Week Monetary Authority of Singapore Bills	3.52		17.50	17.50
		6-Month Monetary Authority of Singapore FRNs	0.33		1.30	1.30
	6-Jul	6-Month Singapore Government Securities Bills	2.87		5.40	5.40
	Thailand	3-Jul	182-Day Treasury/Debt Restructuring Bills	1.92		40.00
4-Jul		91-Day Bank of Thailand Bills	1.82		60.00	60.00
		364-Day Bank of Thailand Bills	2.07		30.00	30.00
5-Jul		13.96-Year Government Bonds	2.84	3.39	20.00	20.00
6-Jul		182-Day Bank of Thailand Bills	1.98	Compounded THOR + 0.05	40.00	40.00
Viet Nam	5-Jul	5-Year Treasury Bonds	2.00	2.40	750.00	750.00
		10-Year Treasury Bonds	2.45	2.40	3,000.00	3,000.00
		15-Year Treasury Bonds	2.70	2.80	3,750.00	3,750.00

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

Other Bond Issuances for 3–7 July 2023

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	Bank Mandiri	5.80% and 5.80%	3 Years	IDR3,050.00 billion
Indonesia	Bank Mandiri	6.10% and 6.10%	5 Years	IDR500.00 billion
Indonesia	Global Mediacom	9.25% and 9.25%	370 Days	IDR597.41 billion
Indonesia	Global Mediacom	9.25% and 9.25%	370 Days (<i>sukuk jarah</i>)	IDR392.29 billion
Indonesia	Global Mediacom	10.25% and 10.25%	3 Years	IDR230.26 billion
Indonesia	Global Mediacom	10.25% and 10.25%	3 Years (<i>sukuk jarah</i>)	IDR442.36 billion
Indonesia	Global Mediacom	11.25% and 11.25%	5 Years	IDR22.33 billion
Indonesia	Global Mediacom	11.25% and 11.25%	5 Years (<i>sukuk jarah</i>)	IDR15.35 billion
Indonesia	KB Finansia Multi Finance	6.20% and 6.20	370 Days	IDR500.00 billion
Indonesia	KB Finansia Multi Finance	7.30% and 7.30%	3 Years	IDR500.00 billion
Indonesia	MNC Kapital Indonesia	10.75% and 10.75%	370 Days	IDR216.45 billion
Indonesia	MNC Kapital Indonesia	11.25% and 11.25%	3 Years	IDR83.56 billion
Malaysia	Cagamas	3.90% and 3.90%	3 Years	MYR700.00 million
Malaysia	Johor Corporation	4.80% and 4.80%	15 Years (<i>sukuk</i>)	MYR450.00 million
Philippines	ASA Philippines Foundation	Fixed rate	5 Years	PHP5.00 billion

IDR = Indonesian rupiah, MYR = Malaysian ringgit, PHP = Philippine peso.
Sources: Local market sources and Bloomberg LP.