

## Economic Data Releases for 17–21 July 2023

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
China, People's Rep. of	Gross Domestic Product, year-on-year	Q2 2023	6.3%	Q1 2023	4.5%
China, People's Rep. of	Industrial Production, year-on-year	Jun	4.4%	May	3.5%
China, People's Rep. of	Retail Sales, year-on-year	Jun	3.1%	May	12.7%
China, People's Rep. of	1-Year Medium-Term Lending Facility Rate	15-Jul	2.65%	15-Jun	2.65%
China, People's Rep. of	Fixed-Asset Investment excluding Rural, year-to-date year-on-year	Jun	3.8%	May	4.0%
Indonesia	Exports, year-on-year	Jun	-21.2%	May	0.9%
Philippines	Overseas Cash Remittances, year-on-year	May	2.9%	Apr	3.8%
Singapore	Non-Oil Domestic Exports, year-on-year	Jun	-15.5%	May	-14.8%
Philippines	Overall Balance of Payments	Jun	-USD606 m	May	-USD439 m
China, People's Rep. of	1-Year Loan Prime Rate	20-Jul	3.55%	20-Jun	3.55%
China, People's Rep. of	5-Year Loan Prime Rate	20-Jul	4.20%	20-Jun	4.20%
Hong Kong, China	Consumer Price Inflation, year-on-year	Jun	1.9%	May	2.0%
Japan	Exports, year-on-year	Jun	1.5%	May	0.9%
Malaysia	Exports, year-on-year	Jun	-14.1%	May	-0.7%
Japan	Consumer Price Inflation, year-on-year	Jun	3.3%	May	3.2%
Korea, Rep. of	Producer Price Inflation, year-on-year	Jun	-0.2%	May	0.5%

million, Q1 = first quarter, Q2 = second 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		
	14-Jul-23 (%)	21-Jul-23 (%)	Change (bps)	14-Jul-23 (%)	21-Jul-23 (%)	Change (bps)	14-Jul-23 (bps)	21-Jul-23 (bps)	Change (bps)	14-Jul-23	21-Jul-23	Change (%)	14-Jul-23	21-Jul-23	Change (%)
China, People's Rep. of	2.11	2.10	▼ (1)	2.65	2.62	▼ (3.2)	61.48	62.65	▲ 1	3,237.70	3,167.75	▼ (2.16)	7.14	7.19	▼ (0.63)
Hong Kong, China	3.85	4.09	▲ 24	3.65	3.70	▲ 5	—	—	—	19,413.78	19,075.26	▼ (1.74)	7.81	7.82	▼ (0.03)
Indonesia	6.036	6.035	▼ (0)	6.18	6.25	▲ 6.6	81.66	82.14	▲ 0	6,869.57	6,880.80	▲ 0.16	14,958.00	15,025.00	▼ (0.45)
Japan	-0.04	-0.03	▲ 0	0.48	0.45	▼ (3)	16.01	15.82	▼ (0)	472.99	478.28	▲ 1.12	138.80	141.73	▼ (2.07)
Korea, Rep. of	3.67	3.64	▼ (3)	3.69	3.64	▼ (6)	31.48	29.94	▼ (2)	2,628.30	2,609.76	▼ (0.71)	1,266.10	1,283.40	▼ (1.35)
Malaysia	3.29	3.28	▼ (1)	3.79	3.83	▲ 4	52.07	50.53	▼ (2)	1,412.09	1,413.52	▲ 0.10	4.53	4.56	▼ (0.79)
Philippines	6.27	6.18	▼ (9)	6.31	6.30	▼ (1)	77.96	77.17	▼ (1)	6,624.79	6,647.56	▲ 0.34	54.41	54.75	▼ (0.63)
Singapore	3.49	3.46	▼ (3)	3.06	2.97	▼ (9)	—	—	—	3,248.63	3,278.30	▲ 0.91	1.32	1.33	▼ (0.69)
Thailand	2.14	2.18	▲ 3	2.56	2.59	▲ 3	52.25	51.01	▼ (1)	1,517.92	1,529.25	▲ 0.75	34.63	34.45	▲ 0.51
Viet Nam	1.79	1.71	▼ (7.7)	2.60	2.44	▼ (16)	116.60	119.10	▲ 3	1,188.40	1,185.90	▲ 1.50	23,646.00	23,656.00	▼ (0.04)

( ) = negative, — = data not available, bps = basis points.

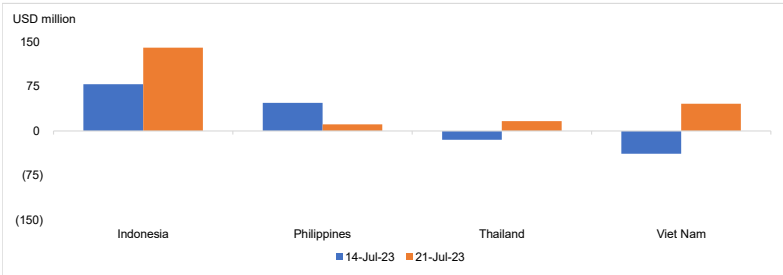
Notes:

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.

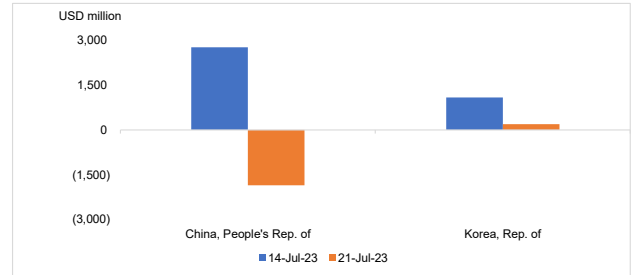
Source: AsianBondsOnline calculators based on Bloomberg LP data.

## Capital Flows into Equity Markets



( ) = negative, USD = United States dollar.

Source: Institute of International Finance.



## Economic Calendar for 24 July–4 August 2023

July–August				
24 Monday	25 Tuesday	26 Wednesday	27 Thursday	28 Friday
MAL – Jun Consumer Price Inflation, y-o-y (May: 2.8%) SIN – Jun Consumer Price Inflation, y-o-y (May: 5.1%)	HKG – Jun Exports, y-o-y (May: -15.6%) INO – 24 Jul Bank Indonesia 7-Day Reverse Repurchase Rate (22 Jun: 5.75%) KOR – Q2 2023 Advance Gross Domestic Product, y-o-y (Q1 2023: 0.9%) VIE – Jul Consumer Price Inflation, y-o-y (Jun: 2.0%) VIE – Jul Exports, y-o-y (Jun: -11.4%) VIE – Jul Industrial Production, y-o-y (Jun: 2.8%)	PHI – Jun Budget Balance (May: -PHP122.2 b) SIN – Jun Industrial Production, y-o-y (May: -10.8%) THA – Jun Manufacturing Production, y-o-y (May: -3.1%)		JPN – 28 Jul Bank of Japan Policy Balance Rate (16 Jun: -0.10%)
31 Monday HKG – Q2 2023 Advanced Gross Domestic Product, y-o-y (Q1 2023: 2.7%) JPN – Jun Preliminary Industrial Production, y-o-y (May: 4.2%) PRC – Jul Manufacturing Purchasing Managers Index (Jun: 49) THA – Jun Overall Balance of Payments (May: USD1.0 b) THA – Jun Exports, y-o-y (May: -5.9%)	1 Tuesday INO – Jul Consumer Price Inflation, y-o-y (Jun: 3.5%) KOR – Jul Exports, y-o-y (Jun: 2.7%)	2 Wednesday SIN – Jul Purchasing Managers Index (Jun: 49.7) THA – 2 Aug Bank of Thailand Benchmark Interest Rate (31 May: 2.00%)	3 Thursday	4 Friday PHI – Jul Consumer Price Inflation, y-o-y (Jun: 5.4%) PRC – Q2 2023 Preliminary Balance-of-Payments Current Account Balance (Q1 2023: USD11.5 b)

b = billion; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; KOR = Republic of Korea; MAL = Malaysia; PHI = Philippines; PHP = Philippine peso; PRC = People's Republic of China; Q1 = first quarter; Q2 = second 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 17–21 July 2023

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	21-Jul	30-Year Treasury Bonds	2.98	3.11	23.00	23.00
Hong Kong, China	18-Jul	91-Day Exchange Fund Bills	4.38		61.67	61.67
		182-Day Exchange Fund Bills	4.30		19.80	19.80
	19-Jul	10-Year HKSAR Government Bonds	3.83	2.02	1.50	1.50
Indonesia	18-Jul	2-Year Project-Based Sukuk	5.84	5.38		750.00
		4-Year Project-Based Sukuk	5.67	6.00		200.00
		13-Year Project-Based Sukuk	6.42	6.88	6,000.00	1,750.00
		16-Year Project-Based Sukuk	6.47	6.50		1,650.00
		24-Year Project-Based Sukuk	6.68	6.75		1,650.00
Japan	19-Jul	1-Year Treasury Discount Bills	-0.12		3,500.00	3,500.00
Korea, Rep. of	17-Jul	91-Day Monetary Stabilization Bonds	3.64		1,530.00	1,530.00
		5-Year Korea Treasury Bonds	3.61	3.25	1,444.01	1,444.01
	18-Jul	20-Year Korea Treasury Bonds	3.60	3.25	900.00	900.00
	19-Jul	63-Day Financial Bills	3.65		1,500.00	1,500.00
		3-Year Korea Treasury Bonds	3.68	3.57	1,740.00	1,740.00
Malaysia	20-Jul	7-Year Government Investment Issues	3.79	4.25	5.00	5.00
Philippines	17-Jul	91-Day Treasury Bills	5.88		5.00	5.00
		182-Day Treasury Bills	6.10		5.00	5.00
		364-Day Treasury Bills	6.23		5.00	5.00
	18-Jul	6.2-Year Treasury Bonds	6.30	7.00	30.00	30.00
	21-Jul	28-Day Bangko Sentral ng Pilipinas Bills	6.67		120.00	98.54
	56-Day Bangko Sentral ng Pilipinas Bills	6.67		40.00	34.43	
Singapore	18-Jul	4-Week Monetary Authority of Singapore Bills	3.41		12.00	12.00
		12-Week Monetary Authority of Singapore Bills	3.69		17.80	17.80
	20-Jul	6-Month Singapore Government Securities Bills	2.88		5.60	5.60
Thailand	17-Jul	182-Day Treasury/Debt Restructuring Bills	1.95		40.00	40.00
	18-Jul	91-Day Bank of Thailand Bills	1.74		60.00	60.00
	19-Jul	5.66-Year Government Bonds	2.39	2.40	25.00	25.00
		28.93-Year Government Bonds	3.19	2.75	7.00	8.40
	20-Jul	1.85-Year Bank of Thailand Bonds	2.24	2.04	25.00	25.00
Viet Nam	19-Jul	10-Year Treasury Bonds	2.45	2.40	3,750.00	3,750.00
		15-Year Treasury Bonds	2.70	2.80	4,500.00	4,500.00
		30-Year Treasury Bonds	3.10	4.20	500.00	500.00

HKSAR = Hong Kong Special Administrative Region, LCY = local currency.

Sources: Local market sources and Bloomberg LP.

## Other Bond Issuances for 17–21 July 2023

Market	Issuer	Coupon and Yield	Tenor	Amount
Singapore	<a href="#">Guocoland</a>	4.40% and 4.40%	5 Years	SGD100.0 million
Singapore	<a href="#">Singapore Technologies Telemedia</a>	5.50% and 5.50%	Perpetual	SGD30.0 million
Viet Nam	<a href="#">Vietnam Bank for Social Policies</a>	2.30% and 2.30%	5 Years	VND500.0 billion
Viet Nam	<a href="#">Vietnam Bank for Social Policies</a>	2.70% and 2.70%	10 Years	VND1,000.0 billion
Viet Nam	<a href="#">Vietnam Bank for Social Policies</a>	3.00% and 3.00%	15 Years	VND950.0 billion

SGD = Singapore dollar, VND = Vietnamese dong.

Sources: Local market sources and Bloomberg LP.