

## Economic Data Releases: 2–6 October 2023

Market	Indicator	Latest Period	Previous Period	Release Date
United States	<a href="#">Manufacturing Purchasing Managers Index</a>	Sep Final 48.8 ▼	Sep Preliminary 48.9	2-Oct
Euro area	<a href="#">Manufacturing Purchasing Managers Index</a>	Sep Final 43.4 ▲	Sep Preliminary 43.4	2-Oct
Euro area	<a href="#">Unemployment Rate</a>	Aug 6.4% ▼	Jul 6.5%	2-Oct
Indonesia	<a href="#">Manufacturing Purchasing Managers Index</a>	Sep 52.3 ▼	Aug 53.9	2-Oct
Indonesia	<a href="#">Consumer Price Inflation, year-on-year</a>	Sep 2.3% ▼	Aug 3.3%	2-Oct
Japan	<a href="#">Manufacturing Purchasing Managers Index</a>	Sep Final 48.5 ▼	Sep Preliminary 48.6	2-Oct
Malaysia	<a href="#">Manufacturing Purchasing Managers Index</a>	Sep 46.8 ▼	Aug 47.8	2-Oct
Myanmar	<a href="#">Manufacturing Purchasing Managers Index</a>	Sep 50.1 ▼	Aug 53.0	2-Oct
Thailand	<a href="#">Manufacturing Purchasing Managers Index</a>	Sep 47.8 ▼	Aug 48.9	2-Oct
Viet Nam	<a href="#">Manufacturing Purchasing Managers Index</a>	Sep 49.7 ▼	Aug 50.5	2-Oct
Singapore	<a href="#">Purchasing Managers Index</a>	Sep 50.1 ▲	Aug 49.9	3-Oct
Euro area	<a href="#">Retail Sales, year-on-year</a>	Aug -2.1% ▼	Jul -1%	4-Oct
Euro area	<a href="#">Producer Price Inflation, year-on-year</a>	Aug -11.5% ▼	Jul -7.6%	4-Oct
Korea, Rep. of	<a href="#">Industrial Production, year-on-year</a>	Aug -0.5% ▲	Jul -8.1%	4-Oct
Korea, Rep. of	<a href="#">Manufacturing Purchasing Managers Index</a>	Sep 49.9 ▲	Aug 48.9	4-Oct
Hong Kong, China	<a href="#">Purchasing Managers Index</a>	Sep 49.6 ▼	Aug 49.8	5-Oct
Korea, Rep. of	<a href="#">Consumer Price Inflation, year-on-year</a>	Sep 3.7% ▲	Aug 3.4%	5-Oct
Philippines	<a href="#">Consumer Price Inflation, year-on-year</a>	Sep 6.1% ▲	Aug 5.3%	5-Oct
Thailand	<a href="#">Consumer Price Inflation, year-on-year</a>	Sep 0.3% ▼	Aug 0.9%	5-Oct
Singapore	<a href="#">Retail Sales, year-on-year</a>	Aug 4.0% ▲	Jul 1.3%	5-Oct
United States	<a href="#">Change in Non-Farm Payrolls</a>	Sep 336,000 ▲	Aug 227,000	6-Oct
United States	<a href="#">Unemployment Rate</a>	Sep 3.8% ▼	Aug 3.8%	6-Oct
Philippines	<a href="#">Unemployment Rate</a>	Aug 4.4% ▼	Jul 4.8%	6-Oct

▲ = no change. Source: Local market sources and Bloomberg LP.

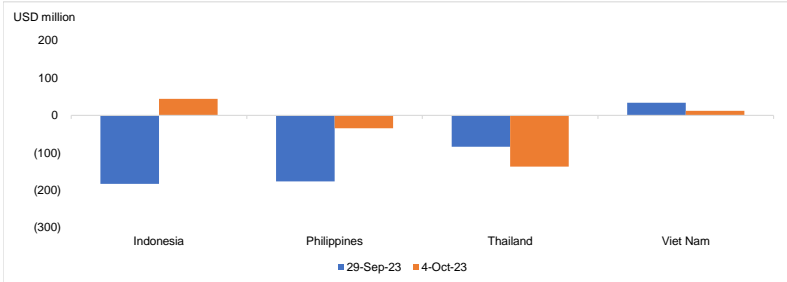
## Financial Conditions

Market	2-Year Government Bond Yield			10-Year Government Bond Yield			5-Year Credit Default Swap Spread			Equity Index			Foreign Exchange Rate		
	29-Sep-23 (%)	6-Oct-23 (%)	Change (bps)	29-Sep-23 (%)	6-Oct-23 (%)	Change (bps)	29-Sep-23 (bps)	6-Oct-23 (bps)	Change (bps)	29-Sep-23	6-Oct-23	Change (%)	29-Sep-23	6-Oct-23	Change (%)
China, People's Rep. of	2.24	2.24	0	2.68	2.68	0	82.47	87.62	5	3,110.48	3,110.48	0.00	7,298	7,298	0.00
Hong Kong, China	4.22	4.16	(7)	4.16	4.29	13.7	-	-	-	17,809.66	17,485.98	(1.82)	7,831	7,832	(0.01)
Indonesia	6.43	6.48	5	6.91	7.01	10	93.41	98.57	5	6,939.89	6,888.52	(0.74)	15,455.00	15,610.00	(0.99)
Japan	0.05	0.07	2	0.77	0.81	4	27.17	28.00	8.3	492.09	478.85	(2.69)	149.37	149.32	(0.03)
Korea, Rep. of	3.859	3.967	10.8	4.01	4.24	23	34.42	38.11	4	2,465.07	2,408.73	(2.29)	1,349.40	1,350.00	(0.04)
Malaysia	3.42	3.49	6	3.98	4.09	11	51.39	60.14	9	1,424.17	1,416.88	(0.51)	4.70	4.71	(0.40)
Philippines	6.25	6.32	6	6.49	6.58	9	85.08	90.07	5	6,321.24	6,259.95	(0.97)	56.69	56.63	(0.06)
Singapore	3.70	3.71	1	3.40	3.47	6	-	-	-	3,217.41	3,174.39	(1.34)	1.37	1.37	0.08
Thailand	2.53	2.52	(1)	3.14	3.33	19	53.24	62.25	9	1,471.43	1,438.45	(2.24)	36.41	37.02	(1.65)
Viet Nam	1.68	1.75	7	2.68	2.87	19	140.69	147.53	7	1,154.15	1,128.54	(2.22)	24,305.00	24,389.00	(0.34)

( ) = negative, - = no data, ▲ = no change, bps = basis points.

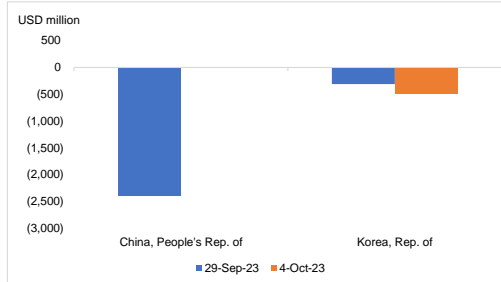
Notes: 1. Foreign exchange rates are presented against the United States (US) dollar. 2. An arrow up (down) indicates an increase (decrease) from the figures of the previous week. For the foreign exchange rate, an arrow up (down) reflects an appreciation (depreciation) of the currency versus the US dollar. Source: AsianBondsOnline calculations based on Bloomberg LP data.

## Capital Flows into Equity Markets



( ) = negative, USD = United States dollar.

Notes: 1. Data for the week ending 6 October 2023 are not yet available from the source. Data as of 4 October 2023. 2. For the People's Republic of China, data for 22 September 2023 is USD4.1 million. Source: Institute of International Finance.



## Economic Calendar for 9–20 October 2023

October				
9 Monday	10 Tuesday	11 Wednesday	12 Thursday	13 Friday
SIN – Q3 2023 Gross Domestic Product Growth Advanced Estimate, y-o-y (Q2 2023: 0.5%)	PHI – Aug Exports, y-o-y (Jul: -1.2%) PHI – Aug Imports, y-o-y (Jul: -15.3%)	UK – Aug Industrial Production, y-o-y (Jul: 0.7%) UK – Aug Consumer Price Inflation, y-o-y (Aug: 3.7%)	JPN – Sep Producer Price Inflation, y-o-y (Aug: 3.2%) MAL – Aug Industrial Production, y-o-y (Jul: 0.4%) US – Sep Consumer Price Inflation, y-o-y (Aug: 3.7%)	EU – Aug Industrial Production, y-o-y (Jul: -2.2%) KOR – Sep Unemployment Rate, y-o-y (Aug: 2.4%) PRC – Sep Consumer Price Inflation, y-o-y (Aug: 0.1%) PRC – Aug Exports, y-o-y (Jul: -8.8%) PRC – Aug Imports, y-o-y (Jul: -7.3%) PRC – Sep Producer Price Inflation, y-o-y (Aug: -3.0%)
16 Monday	17 Tuesday	18 Wednesday	19 Thursday	20 Friday
PRC – 16 Oct 1-Year Medium-term Lending Facility Rate (15 Sep: 2.5%) INO – Sep Exports, y-o-y (Aug: -21.2%) INO – Sep Imports, y-o-y (Aug: -14.8%) JPN – Aug Industrial Production Final, y-o-y (Aug Preliminary: -3.8%)	SIN – Sep Non-oil Domestic Exports, y-o-y (Aug: -20.1%) PHI – Aug Imports, y-o-y (Jul: -15.3%) US – Sep Retail Sales Advance, m-o-m (Aug: 0.6%) US – Aug Industrial Production Advance, m-o-m (Aug: 0.4%)	PRC – Q3 2023 Gross Domestic Product, y-o-y (Q2 2023: 6.3%) PRC – Sep Retail Sales, y-o-y (Aug: 4.6%) UK – Sep Consumer Price Inflation, y-o-y (Aug: 6.7%) EU – Sep Consumer Price Inflation, y-o-y (Aug: 4.3%)	JPN – Sep Exports, y-o-y (Aug: 3.2%) MAL – Sep Exports, y-o-y (Aug: -18.6%) MAL – Sep Imports, y-o-y (Aug: -21.2%) US – Sep Consumer Price Inflation, y-o-y (Aug: 3.7%) INO – 19 Oct Bank Indonesia 7-Day Reverse Repo Rate (21 Sep: 5.75%) EU – Aug Current Account % of GDP (Jul: 0.2%) HKG – Sep Unemployment Rate (Aug: 2.8%) KOR – 24 Aug Bank of Korea Base Rate (21 Sep: 3.25%)	JPN – Sep Consumer Price Inflation, y-o-y (Aug: 3.72) MAL – Sep Consumer Price Inflation, y-o-y (Aug: 2.0%) HKG – Sep Consumer Price Inflation, y-o-y (Aug: 1.8%) PRC – 20 Oct 1-Year Loan Prime Rate (20 Sep: 3.45%)

EU = euro area; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; KOR = Republic of Korea; MAL = Malaysia; m-o-m = month-on-month; PHI = Philippines; PRC = People's Republic of China; Q2 = second quarter; Q3 = third quarter; SIN = Singapore; UK = United Kingdom; US = United States; y-o-y = year-on-year. Sources: AsianBondsOnline and Bloomberg LP.

## Selected Government Debt Security Issuance for 2–6 October 2023

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
Hong Kong, China	3-Oct	28-Day Exchange Fund Bills	4.68		2.00	2.00
		91-Day Exchange Fund Bills	4.75		63.48	63.48
		182-Day Exchange Fund Bills	4.70		20.00	20.00
Indonesia	3-Oct	5-Year Treasury Bonds	6.67	6.38		700.00
		11-Year Treasury Bonds	6.98	6.63		650.00
		15-Year Treasury Bonds	7.06	7.13	19,000.00	3,750.00
		20-Year Treasury Bonds	7.07	7.13		3,926.30
		28-Year Treasury Bonds	7.07	6.88		270.00
Japan	3-Oct	10-Year Japanese Government Bonds	0.77	0.80	2,700.00	2,885.60
	5-Oct	6-Month Treasury Discount Bills	-0.17		4,000.00	4,000.00
	5-Oct	30-Year Japanese Government Bonds	1.69	1.80	900.00	900.00
	6-Oct	3-Month Treasury Discount Bills	-0.22		5,600.00	5,600.00
Korea, Rep. of	4-Oct	2-Year Monetary Stabilization Bonds	4.02	4.02	1,860.00	1,860.00
		30-Year Korea Treasury Bonds	4.13	3.63	2,300.00	2,300.00
Malaysia	5-Oct	20-Year Malaysian Government Securities	4.49	4.70	3.50	3.50
Philippines	2-Oct	91-Day Treasury Bills	5.70		5.00	5.00
		182-Day Treasury Bills	6.02		5.00	5.00
	6-Oct	364-Day Treasury Bills	6.22		5.00	2.92
		28-Day Bangko Sentral ng Pilipinas Bills	6.73		120.00	117.97
		56-Day Bangko Sentral ng Pilipinas Bills	6.76		30.00	30.00
Singapore	3-Oct	4-Week Monetary Authority of Singapore Bills	3.35		12.40	12.40
		12-Week Monetary Authority of Singapore Bills	3.54		18.45	18.45
		6-Month Monetary Authority of Singapore FRNs	0.28		1.30	1.30
Thailand	3-Oct	91-Day Bank of Thailand Bills	2.29		50.00	50.00
	5-Oct	183-Day Bank of Thailand Bills	2.53	Compounded THOR + 0.05	30.00	30.00
Viet Nam	4-Oct	5-Year Treasury Bonds	1.65	1.70	500.00	500.00
		10-Year Treasury Bonds	2.36	2.30	2,250.00	750.00
		15-Year Treasury Bonds	2.59	2.60	3,000.00	1,000.00

FRN = floating rate note; LCY = local currency; THOR = Thailand overnight repurchase rate.  
 Note: For the Monetary Authority of Singapore FRN, the value under average yield (%) refers to average spread.  
 Sources: Local market sources and Bloomberg LP.

## Other Bond Issuances for 2–6 October 2023

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	<a href="#">Toyota Astra Financial Services</a>	6.00% and 6.00%	370 Days	IDR401.4 billion
Indonesia	<a href="#">Toyota Astra Financial Services</a>	6.35% and 6.35%	3 Years	IDR223.6 billion
Malaysia	<a href="#">Cagamas</a>	4.08% and 4.08%	5 Years	MYR340.0 million
Malaysia	<a href="#">Cagamas</a>	4.06% and 4.06%	5 Years ( <i>sukuk</i> )	MYR780.0 million
Malaysia	<a href="#">Cagamas</a>	4.23% and 4.23%	7 Years ( <i>sukuk</i> )	MYR465.0 million
Malaysia	<a href="#">Cagamas</a>	4.31% and 4.31%	10 Years ( <i>sukuk</i> )	MYR500.0 million
Viet Nam	<a href="#">Vietnam Bank for Social Policies</a>	2.50% and 2.50%	5 Years	VND500 billion

IDR = Indonesian rupiah; MYR = Malaysian ringgit; VND = Vietnamese dong.  
 Sources: Local market sources and Bloomberg LP.