### Economic Data Releases: 1–5 January 2024

#### S&P Global Philippines Purchasing Managers Index
- Nov: 45.1 (Dec: 45.1)
- Change: 2.9% (Nov: 1.1%)
- 76.48
- 1

#### Hong Kong, China
- Nov: 51.3 (Dec: 46.6)
- Change: 4.7% (Nov: 1.4%)
- 47.7

#### Indonesia
- Nov: 52.7 (Dec: 56.0)
- Change: 3.7% (Nov: 1.4%)
- 52.7

#### Malaysia
- Nov: 47.6 (Dec: 47.7)
- Change: 0.5% (Nov: 1.4%)
- 47.6

#### S&P Global Vietnam Purchasing Managers Index
- Nov: 51.3 (Dec: 47.2)
- Change: 4.1% (Nov: 1.4%)
- 51.3

#### Singapore
- Nov: 53.3 (Dec: 53.1)
- Change: 0.5% (Nov: 1.4%)
- 53.3

#### Thailand
- Nov: 46.5 (Dec: 46.7)
- Change: 0.6% (Nov: 1.4%)
- 46.5

#### United Kingdom
- Nov: 49.2 (Dec: 49.3)
- Change: 0.5% (Nov: 1.4%)
- 49.2

#### Vietnam
- Nov: 52.7 (Dec: 53.1)
- Change: 0.5% (Nov: 1.4%)
- 52.7

#### China, People’s Republic of
- Nov: 2.9% (Dec: 3.1%)
- Change: 2.9% (Nov: 1.4%)
- 2.9%

#### Euro Area
- Nov: 46.6 (Dec: 47.5)
- Change: 0.9% (Nov: 1.4%)
- 46.6

#### Japan
- Nov: 2.9% (Dec: 3.0%)
- Change: 2.9% (Nov: 1.4%)
- 2.9%

#### S&P Global Indonesia Purchasing Managers Index
- Nov: 51.7 (Dec: 56.0)
- Change: 4.7% (Nov: 1.4%)
- 51.7

#### S&P Global South Korea Purchasing Managers Index
- Nov: 48.2 (Dec: 47.6)
- Change: 0.5% (Nov: 1.4%)
- 48.2

### Financial Conditions

#### Capital Flows into Equity Markets

**Market**
- US 2-Year Government Bond Yield
- US 5-Year Government Bond Yield
- US 10-Year Government Bond Yield
- US Swap Spread

**Latest Period**
- Nov 30, 2023
- Nov 30, 2023
- Nov 30, 2023
- Nov 30, 2023
- Nov 30, 2023

**Previous Period**
- Dec 29, 2023
- Dec 29, 2023
- Dec 29, 2023
- Dec 29, 2023
- Dec 29, 2023

**Release Date**
- Feb 5, 2024
- Feb 5, 2024
- Feb 5, 2024
- Feb 5, 2024
- Feb 5, 2024

#### Economic Calendar: 8–19 January 2024
- **Monday**
  - Nov Retail Sales, y-o-y (Oct: –1.2%)
  - Nov Exports, y-o-y (Oct: –17.5%)
  - Nov Imports, y-o-y (Oct: –4.4%)
  - Nov Trade Balance (Oct: USD4.3 b)
  - Repurchase Rate (21 Dec: 6.00%)

- **Tuesday**
  - Nov CPI, core-CPI, y-o-y (Oct: 1.0%)
  - Nov PPI, core-PPI, y-o-y (Oct: 2.4%)

- **Wednesday**
  - Dec Producer Price Inflation, y-o-y
  - Dec Consumer Price Inflation, y-o-y
  - Trade Balance (Nov: –USD64.3 b)
  - Repurchase Rate (21 Dec: 6.00%)

- **Thursday**
  - Trade Balance (Nov: MYR12.4 b)
  - Repurchase Rate (21 Dec: 6.00%)

- **Friday**
  - Trade Balance (Nov: GBP4.5 b)

Source:ShanghaiWorld/HSBC

### Notes
1. Data for the week ending 5 January 2024 are not yet available from the source. Data are as of 4 January 2024.
2. For data on a particular indicator, please visit the source website of aforesaid notations.

### Sources
- Bloomberg LP
- Local market sources
- The Wall Street Journal
- The Financial Times
**Selected Government Debt Security Issuance: 1–5 January 2024**

<table>
<thead>
<tr>
<th>Market</th>
<th>Auction Date</th>
<th>Type of Security</th>
<th>Average Yield (%)</th>
<th>Coupon (%)</th>
<th>Amount Offered (LCY billion)</th>
<th>Amount Issued (LCY billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hong Kong, China</td>
<td>3-Jan</td>
<td>28-Day Exchange Fund Bills</td>
<td>4.49</td>
<td>2.00</td>
<td>2.00</td>
<td>2.00</td>
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<tr>
<td></td>
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<td>91-Day Exchange Fund Bills</td>
<td>4.44</td>
<td>62.57</td>
<td>62.57</td>
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<td>182-Day Exchange Fund Bills</td>
<td>4.20</td>
<td>10.80</td>
<td>10.80</td>
<td>10.80</td>
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<tr>
<td>Indonesia</td>
<td>3-Jan</td>
<td>3-Month Treasury Bills</td>
<td>6.40</td>
<td>6.40</td>
<td>660.00</td>
<td>660.00</td>
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<td></td>
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<td>5-Year Treasury Bonds</td>
<td>6.59</td>
<td>6.59</td>
<td>7,050.00</td>
<td>7,050.00</td>
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<tr>
<td></td>
<td></td>
<td>10-Year Treasury Bonds</td>
<td>6.63</td>
<td>6.63</td>
<td>7,600.00</td>
<td>7,600.00</td>
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<td>14-Year Treasury Bonds</td>
<td>7.01</td>
<td>6.13</td>
<td>2,600.00</td>
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<td>19-Year Treasury Bonds</td>
<td>6.65</td>
<td>7.13</td>
<td>560.00</td>
<td>560.00</td>
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<td>30-Year Treasury Bonds</td>
<td>6.95</td>
<td>6.88</td>
<td>3,750.00</td>
<td>3,750.00</td>
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<td>Japan</td>
<td>5-Jan</td>
<td>3-Month Treasury Discount Bills</td>
<td>-0.17</td>
<td>3.00</td>
<td>5,600.00</td>
<td>5,600.00</td>
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<tr>
<td>Korea, Rep. of</td>
<td>2-Jan</td>
<td>91-Day Monetary Stabilization Bonds</td>
<td>3.67</td>
<td>3.67</td>
<td>1,010.00</td>
<td>1,010.00</td>
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<td></td>
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<td>30-Year Korea Treasury Bonds</td>
<td>3.16</td>
<td>3.16</td>
<td>2,700.00</td>
<td>2,700.00</td>
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<td></td>
<td>3-Jan</td>
<td>1-Year Monetary Stabilization Bonds</td>
<td>3.34</td>
<td>3.34</td>
<td>2,550.00</td>
<td>2,550.00</td>
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<tr>
<td>Malaysia</td>
<td>5-Jan</td>
<td>15-Year Government Investment Issues</td>
<td>3.91</td>
<td>4.58</td>
<td>5.00</td>
<td>5.00</td>
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<tr>
<td>Philippines</td>
<td>2-Jan</td>
<td>91-Day Treasury Bills</td>
<td>5.14</td>
<td>5.00</td>
<td>9.00</td>
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<td>182-Day Treasury Bills</td>
<td>5.58</td>
<td>7.00</td>
<td>7.00</td>
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<td>365-Day Treasury Bills</td>
<td>5.63</td>
<td>5.00</td>
<td>9.00</td>
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<td>3-Jan</td>
<td>3-Year Treasury Bonds</td>
<td>5.90</td>
<td>6.00</td>
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<td>5-Year Treasury Bonds</td>
<td>6.75</td>
<td>7.00</td>
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<td></td>
<td>5-Jan</td>
<td>28-Day Bangko Sentral ng Pilipinas Bills</td>
<td>6.75</td>
<td>7.00</td>
<td>7.00</td>
<td>7.00</td>
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<tr>
<td>Singapore</td>
<td>3-Jan</td>
<td>4-Week Monetary Authority of Singapore Bills</td>
<td>3.68</td>
<td>13.20</td>
<td>13.20</td>
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<td>12-Week Monetary Authority of Singapore Bills</td>
<td>3.62</td>
<td>18.30</td>
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<td>6-Month Monetary Authority of Singapore FRNs</td>
<td>0.24</td>
<td>1.10</td>
<td>1.10</td>
<td>1.10</td>
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<td></td>
<td>4-Jan</td>
<td>6-Month Singapore Government Securities Bills</td>
<td>0.00</td>
<td>6.10</td>
<td>6.10</td>
<td>6.10</td>
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<tr>
<td>Thailand</td>
<td>2-Jan</td>
<td>91-Day Bank of Thailand Bills</td>
<td>2.28</td>
<td>6.00</td>
<td>6.00</td>
<td>6.00</td>
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<td>364-Day Bank of Thailand Bills</td>
<td>2.42</td>
<td>35.00</td>
<td>35.00</td>
<td>35.00</td>
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<tr>
<td></td>
<td>4-Jan</td>
<td>182-Day Bank of Thailand Bills</td>
<td>2.45</td>
<td>30.00</td>
<td>30.00</td>
<td>30.00</td>
</tr>
</tbody>
</table>

Note: For the Monetary Authority of Singapore FRN, the value under average yield (%) refers to average spread.

Sources: Local market sources.

**Other Bond Issuances: 1–5 January 2024**

<table>
<thead>
<tr>
<th>Market</th>
<th>Issuer</th>
<th>Coupon and Yield</th>
<th>Tenor</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indonesia</td>
<td>MBK</td>
<td>8.25% and 8.25%</td>
<td>370 Days</td>
<td>IDR836.20 billion</td>
</tr>
<tr>
<td>Indonesia</td>
<td>MBK</td>
<td>8.25% and 8.25%</td>
<td>370 Days (sukuk mudharabah)</td>
<td>IDR455.99 billion</td>
</tr>
<tr>
<td>Indonesia</td>
<td>MBK</td>
<td>10.75% and 10.75%</td>
<td>3 Years</td>
<td>IDR51.53 billion</td>
</tr>
<tr>
<td>Indonesia</td>
<td>MBK</td>
<td>10.75% and 10.75%</td>
<td>3 Years (sukuk mudharabah)</td>
<td>IDR447.53 billion</td>
</tr>
<tr>
<td>Indonesia</td>
<td>MBK</td>
<td>11.25% and 11.25%</td>
<td>5 Years</td>
<td>IDR79.34 billion</td>
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<tr>
<td>Indonesia</td>
<td>MBK</td>
<td>11.25% and 11.25%</td>
<td>5 Years (sukuk mudharabah)</td>
<td>IDR101.53 billion</td>
</tr>
<tr>
<td>Thailand</td>
<td>MBK</td>
<td>4.37% and 4.37%</td>
<td>10 Years</td>
<td>77.4. 1.50 billion</td>
</tr>
</tbody>
</table>

Note: THOR = Thai overnight repurchase rate.

Sources: Local market sources.