

Economic Data Releases: 21–25 October 2024

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
People's Republic of China	1-Year Loan Prime Rate	21-Oct	3.10% ▼	25-Sep	3.35%
People's Republic of China	5-Year Loan Prime Rate	21-Oct	3.60% ▼	18-Sep	3.85%
Euro Area	HCOB Flash Eurozone Manufacturing PMI	Oct (Preliminary)	45.9 ▲	Sep	45.0
Hong Kong, China	Consumer Price Inflation, year-on-year	Sep	2.2% ▼	Aug	2.5%
Japan	Jibun Bank Flash Japan Manufacturing PMI	Oct (Preliminary)	49.0 ▼	Sep	49.7
Republic of Korea	Gross Domestic Product, year-on-year	Q3 2024 (Advance)	1.5% ▼	Q2 2024	2.3%
Republic of Korea	Producer Price Inflation, year-on-year	Sep	1.0% ▼	Aug	1.6%
Malaysia	Consumer Price Inflation, year-on-year	Sep	1.8% ▼	Aug	1.9%
Malaysia	Gross Domestic Product, year-on-year	Q3 2024 (Advance)	5.3% ▼	Q2 2024	5.9%
Philippines	Budget Balance	Sep	-PHP273.3 b ▼	Aug	-PHP54.2 b
Singapore	Industrial Production, year-on-year	Sep	2.0% ▼	Aug	2.2%
Singapore	Consumer Price Inflation, year-on-year	Sep	9.8% ▼	Aug	22.0%
United States	S&P Global Flash United States Manufacturing PMI	Oct (Preliminary)	47.8 ▲	Sep	47.3

b = billion, HCOB = Hamburg Commercial Bank, Q2 = second quarter, Q3 = third quarter, PHP = Philippine peso, PMI = Purchasing Managers Index.
 Note: An arrow up (down) indicates an increase (decrease) from the figures of the previous period.
 Sources: Local market sources.

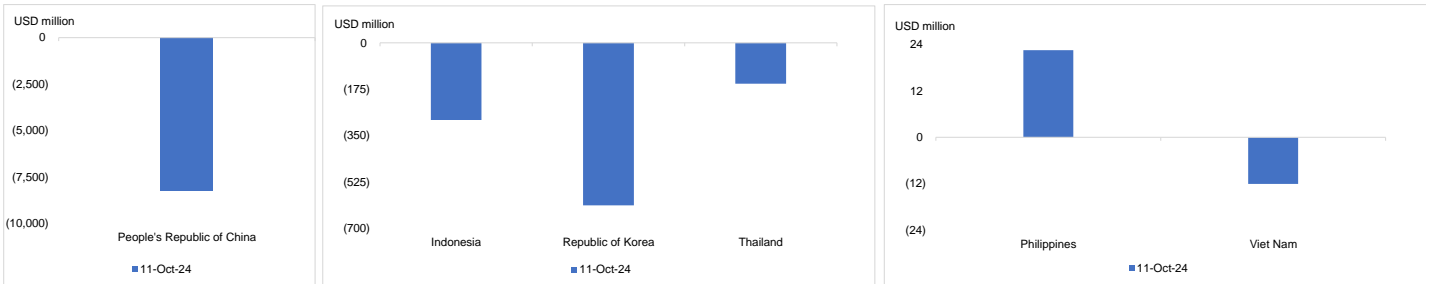
Financial Conditions

Market	2-Year Government Bond Yield			10-Year Government Bond Yield			5-Year Credit Default Swap Spread			Equity Index			Foreign Exchange Rate		
	18-Oct-24 (%)	25-Oct-24 (%)	Change (bps)	18-Oct-24 (%)	25-Oct-24 (%)	Change (bps)	18-Oct-24 (bps)	25-Oct-24 (bps)	Change (bps)	18-Oct-24	25-Oct-24	Change (%)	18-Oct-24	25-Oct-24	Change (%)
People's Republic of China	1.49	1.50	▲ 1	2.11	2.15	▲ 4	63.37	64.01	▲ 0.6	3,261.56	3,299.70	▲ 1.17	7.10	7.12	▼ (0.27)
Hong Kong, China	2.82	2.94	▲ 12	3.05	3.10	▲ 5	—	—	—	20,804.11	20,590.15	▼ (1.03)	7,771	7,770	▲ 0.004
Indonesia	6.32	6.38	▲ 6	6.70	6.73	▲ 3	68.76	68.81	▲ 0.1	7,760.06	7,694.66	▼ (0.84)	15,465.00	15,640.00	▼ (1.12)
Japan	0.44	0.45	▲ 1	0.98	0.98	▼ (2)	19.24	19.55	▲ 0.3	578.16	563.84	▼ (2.46)	149.53	152.31	▼ (1.83)
Republic of Korea	2.93	2.89	▼ (4)	3.08	3.06	▼ (2)	33.49	34.09	▲ 0.6	2,593.82	2,583.27	▼ (0.41)	1,368.80	1,390.10	▼ (1.53)
Malaysia	3.33	3.37	▲ 4	3.79	3.86	▲ 7	39.53	41.05	▲ 2	1,645.99	1,618.30	▼ (1.68)	4.31	4.34	▼ (0.85)
Philippines	5.51	5.59	▲ 8	5.74	5.83	▲ 9	59.02	59.19	▲ 0.2	7,415.73	7,314.23	▼ (1.37)	57.53	58.33	▼ (1.39)
Singapore	2.707	2.710	▲ 0.3	2.82	2.83	▲ 2	—	—	—	3,640.19	3,593.41	▼ (1.29)	1.31	1.32	▼ (0.85)
Thailand	2.11	2.08	▼ (3)	2.41	2.39	▼ (2)	36.46	36.98	▲ 0.5	1,489.82	1,463.42	▼ (1.77)	33.16	33.79	▼ (1.85)
Viet Nam	1.86	1.86	◆ 0.0	2.67	2.70	▲ 3	98.15	98.96	▲ 0.8	1,285.46	1,252.72	▼ (2.55)	25,165.00	25,376.00	▼ (0.83)

() = negative, — = no data, 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 weeks ending 11 October and 25 October are not yet available from the source.
 Source: Institute of International Finance.

Economic Calendar: 28 October–8 November 2024

October–November				
23 Monday	24 Tuesday	29 Wednesday	31 Thursday	1 Friday
HKG – Sep Exports, y-o-y (Aug: 6.4%) HKG – Sep Imports, y-o-y (Aug: 7.9%) HKG – Sep Trade Balance (Aug: -HKD33.1 b) KOR – Sep Retail Sales, y-o-y (Aug: 9.2%)	JPN – Sep Unemployment Rate (Aug: 2.5%) SIN – Sep Unemployment Rate, seasonally adjusted (Aug: 2.0%)	JPN – Oct Consumer Confidence Index (Sep: 36.9) EU – Q3 2024 (Advance) Gross Domestic Product, seasonally adjusted y-o-y (Q2 2024: 0.6%) THA – Sep Manufacturing Production Index, y-o-y (Aug: -1.9%) US – Q3 2024 (Advance) Gross Domestic Product, annualized q-o-q (Q2 2024: 3.0%)	EU – Oct Consumer Price Inflation (estimate), y-o-y (Sep: -0.1%) EU – Sep Unemployment Rate (Aug: 6.4%) HKG – Q3 2024 (Advance) Gross Domestic Product, y-o-y (Q2 2024: 3.3%) JPN – 31 Oct Bank of Japan Target Rate (20 Sep: 0.25%) (Aug: -4.9%) JPN – Sep (Preliminary) Industrial Production, y-o-y (Aug: -4.9%) JPN – Sep Retail Sales, y-o-y (Aug: 3.1%) KOR – Sep Industrial Production, y-o-y (Aug: 3.8%) KOR – Oct Manufacturing PMI (Sep: 49.8) THA – Sep Current Account Balance (Aug: USD1.4 b) THA – Sep Exports, y-o-y (Aug: 11.4%) THA – Sep Imports, y-o-y (Aug: 8.5%) THA – Sep Trade Balance (Aug: USD2.4 b)	HKG – Sep Retail Sales, y-o-y (Aug: -10.1%) INO – Oct Consumer Price Inflation, y-o-y (Sep: 1.8%) INO – Oct S&P Global Indonesia Manufacturing PMI (Sep: 49.2) JPN – Oct (Final) Jibun Bank Manufacturing PMI (Sep: 49.7) KOR – Oct Exports, y-o-y (Sep: 7.5%) KOR – Oct Imports, y-o-y (Sep: 2.2%) KOR – Oct S&P Global South Korea Manufacturing PMI (Sep: 48.3) KOR – Oct Trade Balance (Sep: USD6.7 b) MAL – Oct S&P Global Malaysia Manufacturing PMI (Sep: 49.5) THA – Oct Business Sentiment Index (Sep: 45.7) THA – Oct S&P Global Thailand Manufacturing PMI (Sep: 50.4) UK – Oct (Final) S&P Global UK Manufacturing PMI (Sep: 51.5) US – Oct (Final) S&P Global US Manufacturing PMI (Sep: 47.3) US – Oct Change in Total Nonfarm Payroll Employment (Sep: 254,000) US – Oct Unemployment Rate (Sep: 4.1%) VIE – Oct S&P Global Vietnam Manufacturing PMI (Sep: 47.3)
4 Monday	5 Tuesday	6 Wednesday	7 Thursday	8 Friday
PHI – Oct S&P Global Philippines Manufacturing PMI (Sep: 53.7)	HKG – Oct S&P Global Hong Kong SAR Manufacturing PMI (Sep: 50.0) INO – Q3 2024 Gross Domestic Product, y-o-y (Q2 2024: 5.1%) KOR – Oct Consumer Price Inflation, y-o-y (Sep: 1.6%) PHI – Oct Consumer Price Inflation, y-o-y (Sep: 1.9%) SIN – Sep Retail Sales, y-o-y (Aug: 0.6%) THA – Oct Consumer Price Inflation, y-o-y (Sep: 0.6%) US – Sep Trade Balance (Aug: -USD70.4 b)	EU – Sep Producer Price Inflation, y-o-y (Aug: -2.3%) MAL – 8 Nov Bank Negara Malaysia Overnight Policy Rate (5 Sep: 3.00%) PHI – Sep Exports, y-o-y (Aug: 0.3%) PHI – Sep Imports, y-o-y (Aug: 2.7%) PHI – Sep Trade Balance (Aug: -USD4.4 b) PHI – Sep Unemployment Rate, y-o-y (Aug: 4.0%) VIE – Oct Consumer Price Inflation, y-o-y (Sep: 2.6%) VIE – Oct Exports, y-o-y (Sep: 0.3%) VIE – Oct Imports, y-o-y (Sep: 2.7%) VIE – Oct Industrial Production, y-o-y (Sep: 10.8%) VIE – Oct Retail Sales, y-o-y (Sep: 7.6%) VIE – Oct Trade Balance (Sep: USD2.3 b)	EU – Sep Retail Sales, y-o-y (Aug: 0.8%) KOR – Sep Current Account Balance (Aug: USD6.6 b) PHI – Q3 2024 Gross Domestic Product, y-o-y (Q2 2024: 6.3%) PRC – Q3 2024 Current Account Balance (Q2 2024: USD54.5b) PRC – Oct Exports, y-o-y (Sep: 2.4%) PRC – Oct Imports, y-o-y (Sep: 0.3%) PRC – Oct Trade Balance (Sep: USD18.7 b)	MAL – Sep Industrial Production, y-o-y (Aug: 4.1%) US – 8 Nov Federal Funds Target Rate Range (18 Sep: 4.50%–4.75%)

Sources: Local market sources.

b = billion, EU = European Union, HKD = Hong Kong dollar, HKG = Hong Kong, China, INO = Indonesia, JPN = Japan, KOR = Republic of Korea, MAL = Malaysia, PHI = Philippines, PMI = Purchasing Managers Index, PRC = People's Republic of China, q-o-q = quarter-on-quarter, Q2 = second quarter, Q3 = third quarter, SAR = Special Administrative Region, SIN = Singapore, THA = Thailand, UK = United Kingdom, US = United States, USD = United States dollar, VIE = Viet Nam, y-o-y = year-on-year.
 Sources: Local market sources.

Selected Government Debt Security Issuance: 21–25 October 2024

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
People's Republic of China	24-Oct	1-Year Treasury Bonds	1.33	1.33	115.00	115.00
		10-Year Treasury Bonds	2.11	2.12	105.00	105.13
	25-Oct	30-Year Treasury Bonds	2.38	2.19	48.00	48.00
Hong Kong, China	22-Oct	91-Day Exchange Fund Bills	3.77		61.14	61.14
		182-Day Exchange Fund Bills	3.55		12.00	12.00
		364-Day Exchange Fund Bills	3.23		5.00	5.00
	23-Oct	3-Year HKSAR Government Bonds	2.95	2.89	5.50	5.50
Indonesia	22-Oct	6-Month Islamic Treasury Bills	6.21			2,250.00
		9-Month Islamic Treasury Bills	6.25			3,050.00
		2-Year Project-Based Sukuk	6.45	4.88		700.00
		4-Year Project-Based Sukuk	6.46	5.88	8,000.00	1,000.00
		10-Year Project-Based Sukuk	6.68	6.38		900.00
		13-Year Project-Based Sukuk	6.83	6.10		150.00
Japan	22-Oct	10-Year Japan Climate Transition Bonds		1.00	350.00	350.00
		20-Year Japanese Government Bonds	1.80	1.80	1,000.00	1,000.00
Republic of Korea	25-Oct	3-Month Treasury Discount Bills	0.00		4,300.00	4,300.00
		91-Day Monetary Stabilization Bonds	2.93		800.00	800.00
		10-Year Korea Treasury Bonds	3.05	3.50	900.00	900.00
Malaysia	21-Oct	19.5-Year Malaysian Government Securities	4.14	4.18	3.00	3.00
Philippines	21-Oct	91-Day Treasury Bills	5.46		6.50	6.50
		182-Day Treasury Bills	5.73		6.50	6.50
		364-Day Treasury Bills	5.69		7.00	7.00
Singapore	22-Oct	4-Week Monetary Authority of Singapore Bills	2.93		16.10	16.10
		12-Week Monetary Authority of Singapore Bills	2.87		22.40	22.40
	24-Oct	6-Month Singapore Government Securities Bills	2.84		6.80	6.80
Thailand	21-Oct	91-Day Bank of Thailand Bills	2.13		50.00	50.00
		182-Day Treasury/Debt Restructuring Bills	2.16		40.00	40.00
	22-Oct	5.1-Year Government Bonds	2.17	2.50	35.00	35.00
		47.7-Year Government Bonds	3.33	4.00	8.00	8.00
Viet Nam	23-Oct	5-Year Treasury Bonds	1.89	1.90	1,500.00	1,500.00
		10-Year Treasury Bonds	2.66	2.60	6,000.00	5,620.00
		30-Year Treasury Bonds	3.10	3.10	1,000.00	445.00

LCY = local currency, HKSAR = Hong Kong Special Administrative Region.
Sources: Local market sources.

Other Bond Issuances: 21–25 October 2024

Market	Issuer	Coupon and Yield	Tenor	Amount
Hong Kong, China	HKSAR Government Infrastructure Bond Programme	2.13% and 1.95%	3.0 Years	CNY1.0 billion
Thailand	Thai Beverage	0.00% and 0.00%	2.5 Years	THB4.0 billion
Thailand	Thai Beverage	2.87% and 2.87%	3.0 Years	THB3.5 billion
Thailand	Thai Beverage	3.07% and 3.07%	5.0 Years	THB10.0 billion
Thailand	Thai Beverage	3.62% and 3.62%	10.0 Years	THB2.5 billion
Thailand	Thanalux	5.95% and 5.95%	2.3 Years	THB0.7 billion

CNY = Chinese yuan, HKSAR = Hong Kong Special Administrative Region, THB = Thai baht.
Sources: Hong Kong Monetary Authority and Thai Bond Market Association.