

## Economic Data Releases: 28 October–1 November 2024

Market	Indicator	Latest Period	Previous Period	Release Date
People's Republic of China	<a href="#">Manufacturing Purchasing Managers Index</a>	Oct	Sep	31-Oct
Euro Area	<a href="#">Consumer Confidence</a>	Oct (Final)	Oct (Preliminary)	30-Oct
Euro Area	<a href="#">Consumer Price Inflation, year-on-year</a>	Oct (Estimate)	Sep	31-Oct
Euro Area	<a href="#">Gross Domestic Product, seasonally adjusted year-on-year</a>	Q3 2024 (Advance)	Q2 2024	30-Oct
Euro Area	<a href="#">Unemployment Rate</a>	Sep	Aug	31-Oct
Hong Kong, China	<a href="#">Exports, year-on-year</a>	Sep	Aug	28-Oct
Hong Kong, China	<a href="#">Gross Domestic Product, year-on-year</a>	Q3 2024 (Advance)	Q2 2024	31-Oct
Hong Kong, China	<a href="#">Imports, year-on-year</a>	Sep	Aug	28-Oct
Hong Kong, China	<a href="#">Trade Balance</a>	Sep	Aug	28-Oct
Indonesia	<a href="#">Consumer Price Inflation, year-on-year</a>	Oct	Sep	1-Nov
Indonesia	<a href="#">S&amp;P Global Indonesia Manufacturing Purchasing Managers Index</a>	Oct	Sep	1-Nov
Japan	<a href="#">Consumer Confidence Index</a>	Oct	Sep	30-Oct
Japan	<a href="#">Industrial Production, year-on-year</a>	Sep (Preliminary)	Aug	31-Oct
Japan	<a href="#">Ibun Bank Japan Manufacturing Purchasing Managers Index</a>	Oct (Final)	Oct (Preliminary)	1-Nov
Japan	<a href="#">Retail Sales, year-on-year</a>	Sep	Aug	31-Oct
Japan	<a href="#">Unemployment Rate, year-on-year</a>	Sep	Aug	29-Oct
Republic of Korea	<a href="#">Exports, year-on-year</a>	Oct	Sep	1-Nov
Republic of Korea	<a href="#">Imports, year-on-year</a>	Oct	Sep	1-Nov
Republic of Korea	<a href="#">Industrial Production, year-on-year</a>	Sep	Aug	31-Oct
Republic of Korea	<a href="#">Retail Sales, year-on-year</a>	Sep	Aug	29-Oct
Republic of Korea	<a href="#">S&amp;P Global South Korea Manufacturing Purchasing Managers Index</a>	Oct	Sep	1-Nov
Republic of Korea	<a href="#">Trade Balance</a>	Oct	Sep	1-Nov
Malaysia	<a href="#">S&amp;P Global Malaysia Manufacturing Purchasing Managers Index</a>	Oct	Sep	1-Nov
Singapore	<a href="#">Unemployment Rate, seasonally adjusted year-on-year</a>	Sep (Preliminary)	Aug	29-Oct
Thailand	<a href="#">Exports, year-on-year</a>	Sep	Aug	31-Oct
Thailand	<a href="#">Imports, year-on-year</a>	Sep	Aug	31-Oct
Thailand	<a href="#">S&amp;P Global Thailand Manufacturing Purchasing Managers Index</a>	Oct	Sep	1-Nov
United Kingdom	<a href="#">S&amp;P Global United Kingdom Manufacturing Purchasing Managers Index</a>	Oct (Final)	Oct (Preliminary)	1-Nov
United States	<a href="#">Change in Total Nonfarm Payroll Employment</a>	Oct	Sep	1-Nov
United States	<a href="#">S&amp;P Global United States Manufacturing Purchasing Managers Index</a>	Oct (Final)	Oct (Preliminary)	1-Nov
United States	<a href="#">Unemployment Rate, year-on-year</a>	Oct	Sep	1-Nov
Viet Nam	<a href="#">S&amp;P Global Vietnam Manufacturing Purchasing Managers Index</a>	Oct	Sep	1-Nov

\$ = billion; HKD = Hong Kong dollar; Q2 = second quarter; Q3 = third quarter; USD = United States dollar.  
 Note: An arrow up (down) indicates an increase (decrease) from the figures of the previous period.  
 Sources: Local market sources.

## Policy News: 28 October–1 November 2024

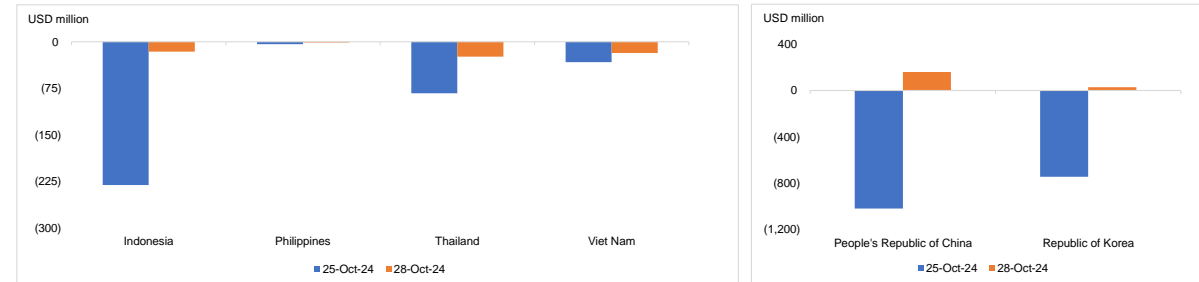
Market	News
Japan	During its 30–31 October meeting, the Bank of Japan kept its policy rate unchanged at 0.25% after noting a moderate economic recovery and generally balanced risks to economic activity. Source: Bank of Japan.

## Financial Conditions

Market	2-Year Government Bond Yield			10-Year Government Bond Yield			5-Year Credit Default Swap Spread			Equity Index			Foreign Exchange Rate		
	25-Oct-24 (%)	1-Nov-24 (%)	Change (bps)	25-Oct-24 (%)	1-Nov-24 (%)	Change (bps)	25-Oct-24 (bps)	1-Nov-24 (bps)	Change (bps)	25-Oct-24	1-Nov-24	Change (%)	25-Oct-24	1-Nov-24	Change (%)
People's Republic of China	1.50	1.44	▼ (6)	2.15	2.14	▼ (1)	64.01	65.78	▲ 1.8	3,299.70	3,272.01	▼ (0.84)	7.12	7.13	▼ (0.11)
Hong Kong, China	2.94	3.05	▲ 12	3.10	3.13	▲ 3	–	–	–	20,590.15	20,506.43	▼ (0.41)	7.770	7.777	▼ (0.090)
Indonesia	6.38	6.44	▲ 6	6.78	6.84	▲ 6	68.81	72.68	▲ 3.9	7,694.66	7,505.26	▼ (2.46)	15,640.00	15,720.00	▼ (0.51)
Japan	0.45	0.47	▲ 1	0.96	0.95	▼ (1)	19.55	20.74	▲ 1.2	563.84	568.91	▲ 0.90	152.31	153.01	▼ (0.46)
Republic of Korea	2.89	2.96	▲ 7	3.06	3.09	▲ 3	34.09	34.83	▲ 0.7	2,583.27	2,542.36	▼ (1.58)	1,390.10	1,378.55	▲ 0.84
Malaysia	3.37	3.41	▲ 4	3.86	3.93	▲ 7	41.05	42.59	▲ 1.5	1,618.30	1,603.98	▼ (0.89)	4.34	4.38	▲ (0.87)
Philippines	5.59	5.64	▲ 5	5.83	5.88	▲ 5	59.19	62.77	▲ 3.6	7,314.23	7,142.96	▼ (2.34)	58.33	58.12	▲ 0.38
Singapore	2.71	2.75	▲ 4	2.83	2.86	▲ 2	–	–	–	3,593.41	3,555.43	▼ (1.06)	1.32	1.33	▼ (0.36)
Thailand	2.08	2.09	▲ 1	2.39	2.41	▲ 2	36.98	38.56	▲ 1.6	1,463.42	1,464.17	▲ 0.05	33.79	33.90	▼ (0.34)
Viet Nam	1.86	1.86	◆ 0	2.697	2.699	▲ 0.2	98.96	101.40	▲ 2.4	1,252.72	1,254.89	▲ 0.17	25,376.00	25,300.00	▲ 0.30

( ) = 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 calculators based on Bloomberg LP data.

## Capital Flows into Equity Markets



( ) = negative; USD = United States dollar.  
 Note: Data for the week ending 1 November 2024 are not yet available from the source. Data are as of 28 October 2024.  
 Source: Institute of International Finance.

## Economic Calendar: 4–15 November 2024

November				
4 Monday	5 Tuesday	6 Wednesday	7 Thursday	8 Friday
<b>EU</b> – Oct (Final) HCOB Eurozone Manufacturing PMI (Sep: 45.0) <b>PHI</b> – Oct S&P Global Philippines Manufacturing PMI (Sep: 53.7)	<b>INO</b> – Q3 2024 Gross Domestic Product, y-o-y (Q2 2024: 5.1%) <b>KOR</b> – Oct Consumer Price Inflation, y-o-y (Sep: 1.6%) <b>PHI</b> – Oct Consumer Price Inflation, y-o-y (Sep: 1.9%) <b>SIN</b> – Sep Retail Sales, y-o-y (Aug: 0.6%) <b>THA</b> – Oct Consumer Price Inflation, y-o-y (Sep: 0.6%) <b>US</b> – Sep Trade Balance (Aug: –USD70.4 b)	<b>MAL</b> – 6 Nov Bank Negara Malaysia Overnight Policy Rate (5 Sep: 3.00%) <b>PHI</b> – Sep Exports, y-o-y (Aug: 0.3%) <b>PHI</b> – Sep Imports, y-o-y (Aug: 2.7%) <b>PHI</b> – Sep Trade Balance (Aug: –USD4.4 b) <b>PHI</b> – Sep Unemployment Rate, y-o-y (Aug: 4.0%) <b>VIE</b> – Oct Consumer Price Inflation, y-o-y (Sep: 2.6%) <b>VIE</b> – Oct Exports, y-o-y (Sep: 10.7%) <b>VIE</b> – Oct Imports, y-o-y (Sep: 11.1%) <b>VIE</b> – Oct Industrial Production, y-o-y (Sep: 10.8%) <b>VIE</b> – Oct Retail Sales, y-o-y (Sep: 7.6%) <b>VIE</b> – Oct Trade Balance (Sep: USD2.3 b)	<b>EU</b> – Sep Retail Sales, y-o-y (Aug: 0.8%) <b>KOR</b> – Sep Current Account Balance (Aug: USD6.6 b) <b>PHI</b> – Q3 2024 Gross Domestic Product, y-o-y (Q2 2024: 6.3%) <b>PRC</b> – Q3 2024 Current Account Balance (Q2 2024: USD54.5 b) <b>PRC</b> – Oct Exports, y-o-y (Sep: 2.4%) <b>PRC</b> – Oct Imports, y-o-y (Sep: 0.3%) <b>PRC</b> – Oct Trade Balance (Sep: USD81.7 b) <b>UK</b> – 7 Nov Bank of England Rate (19 Sep: 5.00%) <b>US</b> – 7 Nov Federal Funds Target Rate Range (16 Sep: 4.50%–4.75%)	<b>MAL</b> – Sep Industrial Production, y-o-y (Aug: 4.1%) <b>PRC</b> – Q3 2024 (Preliminary) Current Account Balance (Q2 2024: USD54.5 b)
11 Monday	12 Tuesday	13 Wednesday	14 Thursday	15 Friday
<b>JPN</b> – Sep Current Account Balance (Aug: JPY3,803.6 b)		<b>JPN</b> – Oct Producer Price Inflation, y-o-y (Sep: 2.8%) <b>KOR</b> – Oct Unemployment Rate, seasonally adjusted y-o-y (Sep: 2.5%) <b>US</b> – Oct Consumer Price Inflation, y-o-y (Sep: 2.4%)	<b>EU</b> – Q3 2024 (Preliminary) Gross Domestic Product, seasonally adjusted y-o-y (Q2 2024: 0.6%) <b>UK</b> – Q3 2024 (Preliminary) Gross Domestic Product, y-o-y (Q2 2024: 0.7%) <b>UK</b> – Sep Industrial Production, y-o-y (Aug: –1.6%) <b>UK</b> – Sep Trade Balance (Sep: GBP1.0 b)	<b>HKG</b> – Q3 2024 (Final) Gross Domestic Product, y-o-y (Q2 2024: 3.3%) <b>INO</b> – Oct Exports, y-o-y (Sep: 6.4%) <b>INO</b> – Oct Imports, y-o-y (Sep: 8.6%) <b>INO</b> – Oct Trade Balance (Aug: USD3.3 b) <b>JPN</b> – Sep (Final) Industrial Production, y-o-y (Aug: –4.9%) <b>MAL</b> – Q3 2024 Current Account Balance (Q2 2024: MYR3.0 b) <b>MAL</b> – Q3 2024 (Final) Gross Domestic Product, y-o-y (Q2 2024: 5.3%) <b>PRC</b> – Oct Industrial Production, y-o-y (Sep: 5.4%) <b>PRC</b> – Oct Retail Sales, y-o-y (Sep: 3.2%)

\$ = billion; EU = European Union; GBP = British pound; HCOB = Hamburg Commercial Bank; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; JPY = Japanese yen; KOR = Republic of Korea; MAL = Malaysia; MYR = Malaysian ringgit; PHI = Philippines; PMI = Purchasing Managers Index; PRC = People's Republic of China; Q2 = second quarter; Q3 = third quarter; 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: 28 October–1 November 2024

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)	
Hong Kong, China	29-Oct	91-Day Exchange Fund Bills	3.85		60.72	60.72	
		182-Day Exchange Fund Bills	3.54		15.00	15.00	
Indonesia	29-Oct	365-Day Treasury Bills	6.15			3,300.00	
		6-Year Treasury Bonds	6.77	6.50		3,250.00	
		6-Year Treasury Bonds (sustainable)	6.72	7.38		1,650.00	
		11-Year Treasury Bonds	6.94	6.75	22,000.00	2,100.00	
		14-Year Treasury Bonds	7.05	7.13		3,100.00	
		19-Year Treasury Bonds	7.06	7.13		3,000.00	
Japan	29-Oct	2-Year Japanese Government Bonds	0.45	0.50	2,600.00	2,745.70	
		1-Nov	3-Month Treasury Discount Bills	0.01		4,300.00	4,300.00
Republic of Korea	28-Oct	91-Day Monetary Stabilization Bonds	3.01		800.00	800.00	
		5-Year Korea Treasury Bonds	3.00	3.00	1,200.00	1,200.00	
Malaysia	29-Oct	20-Year Korea Treasury Bonds	3.03	2.88	400.00	400.00	
		6.9-Year Government Investment Issues	3.91	3.80	5.00	5.00	
Philippines	28-Oct	28-Day Bangko Sentral ng Pilipinas Bills	6.30		110.00	85.14	
		58-Day Bangko Sentral ng Pilipinas Bills	6.30		120.00	99.65	
		91-Day Treasury Bills	5.59		6.50	6.50	
		182-Day Treasury Bills	5.75		6.50	6.50	
		364-Day Treasury Bills	5.75		7.00	7.00	
Singapore	29-Oct	9.2-Year Treasury Bonds	5.87	6.25	15.00	15.00	
		28-Oct	10-Year Singapore Savings Bond			0.60	0.09
		29-Oct	4-Week Monetary Authority of Singapore Bills	2.91		16.10	16.10
		12-Week Monetary Authority of Singapore Bills	2.86		21.90	21.90	
Thailand	29-Oct	6-Month Monetary Authority of Singapore FRNs	0.15		0.70	0.70	
		91-Day Bank of Thailand Bills	2.10		55.00	55.00	
		30-Oct	20.1-Year Government Bonds	2.95	2.98	24.00	24.00
Viet Nam	30-Oct	5-Year Treasury Bonds	1.89	1.90	3,000.00	2,320.00	
		10-Year Treasury Bonds	2.66	2.60	6,000.00	1,000.00	
		30-Year Treasury Bonds	3.10	3.10	1,000.00	150.00	

FRN = floating-rate note, LCY = local currency.

Notes:  
 1. For the Monetary Authority of Singapore FRN, the value under average yield (%) refers to average spread.  
 2. The 10-year Singapore Savings Bond carries a step-up interest rate with the first year set at 2.25%.  
 Sources: Local market sources.

## Other Bond Issuances: 28 October–1 November 2024

Market	Issuer	Coupon and Yield	Tenor	Amount
Thailand	<a href="#">CIMB Thai Bank</a>	3.90% and 3.90%	10.0 Years (Green Bonds)	THB2,000.0 million
Thailand	<a href="#">ICBC (Thai) Leasing</a>	2.40% and 2.40%	0.9 Year	THB2,325.0 million
Thailand	<a href="#">ICBC (Thai) Leasing</a>	0.00% and 0.00%	1 Year	THB2,675.0 million
Thailand	<a href="#">ICBC (Thai) Leasing</a>	0.00% and 0.00%	2 Years	THB1,000.0 million

THB = Thai baht.  
 Source: Thai Bond Market Association.