

Economic Data Releases: 11–15 November 2024

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
People's Republic of China	Industrial Production, year-on-year	Oct	5.3% ▼	Sep	5.4%
People's Republic of China	Retail Sales, year-on-year	Oct	4.8% ▲	Sep	3.2%
Euro Area	Gross Domestic Product, seasonally-adjusted year-on-year	Q3 2024 (Preliminary)	0.9% ▼	Q2 2024	0.9%
Euro Area	Industrial Production, seasonally-adjusted month-on-month	Sep	-2.0% ▼	Oct	1.8%
Hong Kong, China	Gross Domestic Product, year-on-year	Q3 2024 (Final)	1.8% ▼	Q2 2024	3.2%
Indonesia	Consumer Confidence Index	Oct	121.1 ▼	Sep	123.5
Indonesia	Exports, year-on-year	Oct	10.3% ▲	Sep	6.3%
Indonesia	External Debt	Sep	USD427.8 b ▲	Aug	USD425.1 b
Indonesia	Imports, year-on-year	Oct	17.5% ▲	Sep	8.6%
Indonesia	Trade Balance	Oct	USD2.5 b ▼	Sep	USD3.2 b
Japan	Gross Domestic Product, seasonally-adjusted annualized quarter-on-quarter	Q3 2024	0.9% ▼	Q2 2024	2.9%
Japan	Industrial Production, year-on-year	Sep (Final)	-2.6% ▲	Sep (Preliminary)	-2.8%
Japan	Producer Price Inflation, year-on-year	Oct	3.4% ▲	Sep	3.1%
Republic of Korea	Unemployment Rate, seasonally-adjusted	Oct	2.7% ▲	Sep	2.5%
Malaysia	Gross Domestic Product, year-on-year	Q3 2024 (Final)	5.3% ▼	Q3 2024 (Advance)	5.3%
Philippines	Overseas Cash Remittances, year-on-year	Sep	3.3% ▲	Aug	3.2%
Thailand	Consumer Confidence Index	Oct	56.0 ▲	Sep	55.3
United Kingdom	Exports, quarter-on-quarter	Q3 2024 (Preliminary)	-0.2% ▲	Q2 2024	-0.3%
United Kingdom	Gross Domestic Product, year-on-year	Q3 2024 (Preliminary)	1.0% ▲	Q2 2024	0.7%
United Kingdom	Imports, quarter-on-quarter	Q3 2024 (Preliminary)	-1.5% ▼	Q2 2024	6.3%
United Kingdom	Industrial Production, year-on-year	Sep	-1.8% ▼	Oct	-1.7%
United Kingdom	Manufacturing Production, year-on-year	Sep	-0.7% ▼	Oct	-0.3%
United States	Consumer Price Inflation	Oct	2.6% ▲	Sep	2.4%
United States	Industrial Production, month-on-month	Oct	-0.3% ▲	Sep	-0.5%

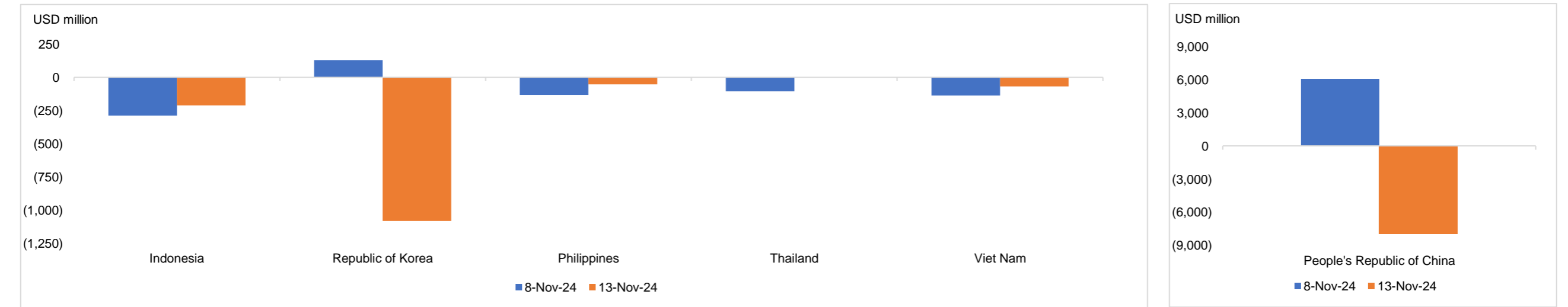
b = billion, Q2 = second quarter, Q3 = third quarter, USD = United States dollar.
 Note: An arrow up (down) indicates an increase (decrease) from the figures of the previous period.
 Sources: Local market sources.

Financial Conditions

Market	2-Year Government Bond Yield			10-Year Government Bond Yield			5-Year Credit Default Swap Spread			Equity Index			Foreign Exchange Rate		
	8-Nov-24 (%)	15-Nov-24 (%)	Change (bps)	8-Nov-24 (%)	15-Nov-24 (%)	Change (bps)	8-Nov-24 (bps)	15-Nov-24 (bps)	Change (bps)	8-Nov-24	15-Nov-24	Change (%)	8-Nov-24	15-Nov-24	Change (%)
People's Republic of China	1.42	1.40	▼ (2)	2.10	2.07	▼ (3)	62.38	64.31	▲ 1.9	3,452.30	3,330.73	▼ (3.52)	7.18	7.23	▼ (0.63)
Hong Kong, China	3.16	3.28	▲ 12	3.338	3.342	▲ 0.4	-	-	-	20,728.19	19,426.34	▼ (6.28)	7.77	7.79	▼ (0.14)
Indonesia	6.46	6.52	▲ 6	6.83	6.95	▲ 13	69.31	73.67	▲ 4.4	7,287.19	7,161.26	▼ (1.73)	15,670.00	15,855.00	▼ (1.17)
Japan	0.51	0.55	▲ 5	1.01	1.07	▲ 6	20.33	20.49	▲ 0.2	589.84	583.24	▼ (1.12)	152.64	154.30	▼ (1.08)
Republic of Korea	2.92	2.98	▲ 6	3.04	3.08	▲ 4	32.63	34.12	▲ 1.5	2,561.15	2,416.86	▼ (5.63)	1,395.90	1,398.45	▼ (0.18)
Malaysia	3.43	3.42	▼ (1)	3.88	3.87	▼ (1)	39.81	43.14	▲ 3.3	1,621.24	1,592.44	▼ (1.78)	4.38	4.47	▼ (2.06)
Philippines	5.72	5.82	▲ 9	5.89	6.07	▲ 18	59.26	62.99	▲ 3.7	6,977.18	6,676.65	▼ (4.31)	58.27	58.74	▼ (0.80)
Singapore	2.75	2.84	▲ 8.5	2.84	2.91	▲ 8	-	-	-	3,724.37	3,744.70	▲ 0.55	1.33	1.34	▼ (1.23)
Thailand	2.09	2.08	▼ (1)	2.41	2.42	▲ 0.4	37.49	39.36	▲ 1.9	1,464.69	1,442.63	▼ (1.51)	34.02	34.82	▼ (2.31)
Viet Nam	1.85	1.85	◆ 0	2.73	2.74	▲ 2	97.83	102.25	▲ 4.4	1,252.56	1,218.57	▼ (2.71)	25,286.00	25,389.00	▼ (0.41)

() = 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.
 Data for the week ending 15 November 2024 are not yet available from the source. Data are as of 13 November 2024.
 Source: Institute of International Finance.

Economic Calendar: 18–29 November 2024

November				
18 Monday	19 Tuesday	20 Wednesday	21 Thursday	22 Friday
EU – Sep Trade Balance SA (Aug: USD11.0 b) HKG – Oct Unemployment Rate, SA y-o-y (Sep: 3.0%) SIN – Oct Non-Oil Domestic Exports, y-o-y (Sep: 2.7%) THA – Q3 2024 Gross Domestic Product, y-o-y (Q2 2024: 2.3%)	EU – Oct (Final) Consumer Price Inflation, y-o-y (Oct [Preliminary]: 2.0%) EU – Sep Current Account Balance SA (Aug: USD31.5 b) MAL – Oct Exports, y-o-y (Sep: -0.3%) MAL – Oct Imports, y-o-y (Sep: 10.9%) MAL – Oct Trade Balance (Sep: MYR13.2 b) PHI – Oct Overall Balance of Payments (Sep: USD3.5 b)	INO – 20 Nov Bank Indonesia Rate (16 Oct: 6.00%) JPN – Oct Exports, y-o-y (Sep: 2.1%) JPN – Oct Imports, y-o-y (Sep: -1.7%) JPN – Oct Trade Balance (Sep: -JPY294.1 b) KOR – Oct Producer Price Inflation, y-o-y (Sep: 1.0%) PRC – 20 Nov 1-Year Loan Prime Rate (21 Oct: 3.10%) PRC – 20 Nov 5-Year Loan Prime Rate (21 Oct: 3.60%) UK – Oct Consumer Price Inflation, y-o-y (Sep: 1.7%)	EU – Nov (Preliminary) Consumer Confidence (Oct: -12.5) HKG – Oct Consumer Price Inflation, y-o-y (Sep: 2.2%) INO – Q3 2024 Current Account Balance (Q2 2024: -USD3.0 b) SIN – Q3 2024 (Final) Gross Domestic Product, y-o-y (Q3 2024 [Advance]: 4.1%)	EU – Nov (Preliminary) HCOB Flash Eurozone Manufacturing PMI (Oct: 46.0) JPN – Oct Consumer Price Inflation, y-o-y (Sep: 2.5%) JPN – Nov (Preliminary) Jibun Bank Flash Japan Manufacturing PMI (Oct: 49.7) MAL – Oct Consumer Price Inflation, y-o-y (Sep: 1.8%) UK – Nov (Preliminary) S&P Global Flash UK Manufacturing PMI (Oct: 49.9) US – Nov (Preliminary) S&P Global Flash US Manufacturing PMI (Oct: 48.5)
25 Monday	26 Tuesday	27 Wednesday	28 Thursday	29 Friday
KOR – Oct Retail Sales, y-o-y (Sep: 6.7%) SIN – Oct Consumer Price Inflation, y-o-y (Sep: 2.0%)	HKG – Oct Exports, y-o-y (Sep: 4.7%) HKG – Oct Imports, y-o-y (Sep: 1.4%) HKG – Oct Trade Balance (Sep: -HKD53.2 b) KOR – Nov Consumer Confidence Index (Oct: 101.7) SIN – Oct Industrial Production, y-o-y (Sep: 9.8%) THA – Oct Manufacturing Production, y-o-y (Sep: -3.5%)	PHI – Oct Budget Balance (Sep: -PHP273.3 b) US – Q3 2024 (Second Estimate) Gross Domestic Product, annualized q-o-q (Q3 2024 [First Estimate]: 2.8%)	KOR – 28 Nov Bank of Korea Base Rate (11 Oct: 3.25%)	HKG – Oct Retail Sales, y-o-y (Sep: 6.9%) JPN – Nov Consumer Confidence Index (Oct: 36.2) JPN – Oct Retail Sales (Sep: 0.5%) JPN – Oct Unemployment Rate (Sep: 2.4%) KOR – Oct Industrial Production, y-o-y (Sep: -1.3%) THA – Oct Current Account Balance (Sep: USD0.6 b) THA – Oct Exports, y-o-y (Sep: 1.1%) THA – Oct Imports, y-o-y (Sep: 9.5%) THA – Oct Overall Balance of Payments (Sep: USD2.4 b) THA – Oct Trade Balance (Sep: -USD2.5 b)

b = billion, EU = European Union, HCOB = Hamburg Commercial Bank HKD = Hong Kong dollar, 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, q-o-q = quarter-on-quarter, Q2 = second quarter, Q3 = third quarter.
 SA = seasonally adjusted, SIN = Singapore, THA = Thailand, UK = United Kingdom, US = United States, USD = United States dollar, y-o-y = year-on-year.
 Sources: Local market sources.

Selected Government Debt Security Issuance: 11–15 November 2024

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
People's Republic of China	13-Nov	63-Day Treasury Bills	1.24		30.00	30.30
		182-Day Treasury Bills	1.34			60.00
	14-Nov	3-Year Treasury Bonds	1.42	1.35	50.00	50.16
		7-Year Treasury Bonds	1.42	1.75	70.00	7-/09
	15-Nov	30-Year Treasury Bonds	2.38	2.19	48.00	48.00
Hong Kong, China	12-Nov	91-Day Exchange Fund Bills	3.95		62.70	62.70
		182-Day Exchange Fund Bills	3.55		19.00	19.00
Indonesia	12-Nov	6-Year Treasury Bonds	6.64	6.50		3,500.00
		11-Year Treasury Bonds	6.93	6.75		10,200.00
		14-Year Treasury Bonds	6.96	7.13		2,050.00
		19-Year Treasury Bonds	7.01	7.13	22,000.00	4,200.00
		30-Year Treasury Bonds	6.99	6.88		1,950.00
		40-Year Treasury Bonds	7.01	6.88		100.00
Japan	11-Nov	10-Year Inflation-Indexed Japanese Government Bonds		0.01	250.00	250.00
	13-Nov	30-Year Japanese Government Bonds	2.27	2.10	900.00	917.60
	15-Nov	3-Month Treasury Discount Bills	0.13		4,300.00	4,300.00
		5-Year Japanese Government Bonds	0.71	0.70	2,300.00	2,328.10
Republic of Korea	11-Nov	91-Day Monetary Stabilization Bonds	3.06		390.00	390.00
		3-Year Korea Treasury Bonds	2.87	3.25	699.00	699.00
	12-Nov	2-Year Korea Treasury Bonds	2.89	2.88	600.00	600.00
	13-Nov	1-Year Monetary Stabilization Bonds	2.88		650.00	650.00
Malaysia	11-Nov	14.4-Year Malaysian Government Securities	4.02	4.05	3.00	3.00
Philippines	11-Nov	91-Day Treasury Bills	5.61		6.50	6.50
		182-Day Treasury Bills	5.75		6.50	6.50
		364-Day Treasury Bills	5.79		7.00	7.00
	12-Nov	19.5-Year Treasury Bonds	6.10	6.88	15.00	15.00
	15-Nov	28-Day Bangko Sentral ng Pilipinas Bills	6.33		80.00	80.00
56-Day Bangko Sentral ng Pilipinas Bills		6.35		80.00	80.00	
Singapore	12-Nov	4-Week Monetary Authority of Singapore Bills	3.00		16.10	16.10
		12-Week Monetary Authority of Singapore Bills	2.93		22.40	22.40
Thailand	12-Nov	91-Day Bank of Thailand Bills	2.11		55.00	55.00
	13-Nov	5-Year Government Bonds	2.22	2.50	41.31	41.31
	14-Nov	364-Day Bank of Thailand Bills	2.28	Compounded THOR + 0.05	35.00	35.00
Viet Nam	13-Nov	5-Year Treasury Bonds	1.91	1.90	3,000.00	1,200.00
		10-Year Treasury Bonds	2.66	2.60	6,000.00	5,000.00

LCY = local currency, THOR = Thai overnight repurchase rate.
Sources: Local market sources.

Other Bond Issuances: 11–15 November 2024

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	OKI Pulp & Paper Mills	7.50% and 7.50%	370.00 Days	IDR664.55 billion
Indonesia	OKI Pulp & Paper Mills	10.25% and 10.25%	3.00 Years	IDR1,202.13 billion
Indonesia	OKI Pulp & Paper Mills	10.75% and 10.75%	5.00 Years	IDR384.24 billion
Thailand	Advanced Info Service	2.54% and 2.54%	3.00 Years (Sustainability Bond)	THB2.00 billion
Thailand	Advanced Info Service	2.74% and 2.74%	4.00 Years (Sustainability Bond)	THB2.31 billion
Thailand	Advanced Info Service	2.76% and 2.76%	5.00 Years (Sustainability Bond)	THB9.19 billion
Thailand	Advanced Info Service	2.92% and 2.92%	7.00 Years (Sustainability Bond)	THB4.50 billion
Thailand	Advanced Info Service	3.22% and 3.22%	10.00 Years (Sustainability Bond)	THB7.00 billion
Thailand	Krunghai Card	2.95% and 2.95%	5.00 Years	THB0.73 billion
Thailand	Villa Kunalai	7.20% and 7.20%	1.75 Years	THB0.10 billion
Thailand	Thaifoods Group	4.80% and 4.80%	3.00 Years (Social Bond)	THB0.60 billion

IDR = Indonesian rupiah, THB = Thai baht.
Sources: Indonesia Stock Exchange and Thai Bond Market Association.