

Economic Data Releases: 11–15 May 2026

Market	Indicator	Latest Period	Previous Period	Release Date		
People's Republic of China	Consumer Price Inflation, year-on-year	Apr	1.2% ▲	Mar	1.0%	11-May
People's Republic of China	Producer Price Inflation, year-on-year	Apr	2.8% ▲	Mar	0.5%	11-May
European Union 21	Gross Domestic Product, seasonally adjusted year-on-year	Q1 2026 (Secondary)	0.8% ▲	Q1 2026 (Preliminary)	0.8%	13-May
European Union 21	Industrial Production, seasonally adjusted month-on-month	Mar	0.2% ▲	Feb	0.2%	13-May
Hong Kong, China	Gross Domestic Product, year-on-year	Q1 2026 (Final)	5.9% ◆	Q1 2026 (Advance)	5.9%	15-May
Indonesia	Consumer Confidence Index	Apr	123.0 ▲	Mar	122.9	11-May
Indonesia	Producer Price Inflation, year-on-year	Apr	4.9% ▲	Mar	2.9%	15-May
Republic of Korea	Unemployment Rate, seasonally adjusted year-on-year	Q1 2026 (Final)	2.8% ▲	Mar	2.7%	13-May
Malaysia	Gross Domestic Product, year-on-year	Q1 2026 (Final)	5.4% ▲	Q1 2026 (Preliminary)	5.3%	15-May
Philippines	Overseas Filipino Workers Cash Remittances, year-on-year	Mar	2.3% ▼	Feb	2.6%	15-May
Thailand	Consumer Confidence Index	Apr	50.6 ▼	Mar	51.8	12-May
United Kingdom	Consumer Price Inflation, year-on-year	Q1 2026 (Preliminary)	1.1% ▲	Q4 2025	1.0%	14-May
United Kingdom	Industrial Production, year-on-year	Mar	0.0% ▲	Feb	-0.5%	14-May
United Kingdom	Trade Balance	Mar	-GBP27.2b ▼	Feb	-GBP22.8b	14-May
United States	Consumer Price Inflation, year-on-year	Apr	3.8% ▲	Mar	3.3%	12-May

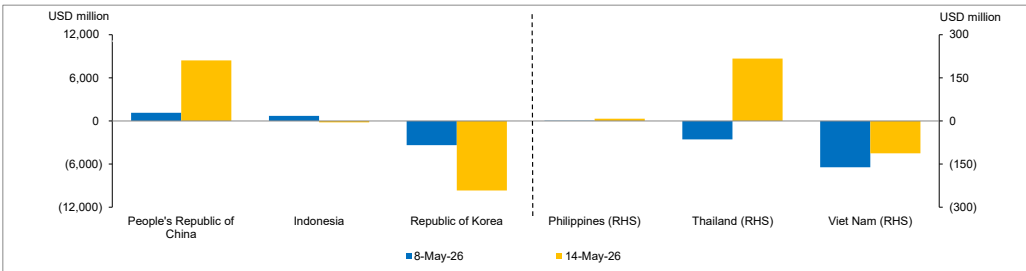
1 = billion, GBP = British pound sterling, Q1 = first quarter, Q4 = fourth quarter.
 Note: An arrow up (down) indicates an increase (decrease) from the figures of the previous period. A diamond indicates no change from the figures of the previous period.
 Sources: Local market sources.

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-May-26 (%)	15-May-26 (%)	Change (bps)	8-May-26 (%)	15-May-26 (%)	Change (bps)	8-May-26 (bps)	15-May-26 (bps)	Change (bps)	8-May-26	15-May-26	Change (%)	8-May-26	15-May-26	Change (%)
People's Republic of China	1.28	1.27	▼ (1)	1.759	1.756	▼ (0.3)	41.77	42.02	▲ 0.2	4,179.95	4,135.39	▼ (1.07)	6.80	6.81	▼ (0.18)
Hong Kong, China	2.47	2.64	▲ 17	2.97	3.09	▲ 12	-	-	-	26,393.71	25,962.73	▼ (1.63)	7.829	7.831	▼ (0.02)
Indonesia	6.25	6.37	▲ 11	6.71	6.75	▲ 5	83.88	86.79	▲ 2.9	6,969.40	6,723.32	▼ (3.53)	17,373.00	17,465.00	▼ (0.53)
Japan	1.38	1.42	▲ 4	2.48	2.72	▲ 23	26.33	26.96	▲ 0.6	806.48	811.62	▲ 0.64	156.68	158.74	▼ (1.30)
Republic of Korea	3.45	3.61	▲ 16	3.90	4.22	▲ 32	25.34	24.09	▼ (1.3)	7,498.00	7,493.18	▼ (0.06)	1,462.10	1,498.05	▼ (2.40)
Malaysia	3.14	3.15	▲ 1	3.56	3.58	▲ 3	35.07	34.64	▼ (0.4)	1,748.06	1,740.22	▼ (0.45)	3.92	3.96	▼ (0.89)
Philippines	6.39	6.77	▲ 38	7.24	7.62	▲ 38	74.92	78.23	▲ 3.3	5,960.97	5,976.77	▲ 0.27	60.63	61.73	▼ (1.78)
Singapore	1.56	1.62	▲ 6	2.08	2.14	▲ 6	-	-	-	4,921.90	4,989.08	▲ 1.36	1.27	1.28	▼ (1.04)
Thailand	1.18	1.24	▲ 6	2.16	2.24	▲ 9	48.01	51.49	▲ 3.5	1,500.36	1,517.95	▲ 1.17	32.21	32.65	▼ (1.35)
Viet Nam	3.37	3.37	0	4.235	4.240	▲ 0.5	90.27	92.39	▲ 2.1	1,915.37	1,921.60	▲ 0.33	26,309.00	26,362.00	▼ (0.16)

1) = 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



1) = negative, RHS = right-hand side, USD = United States dollar.
 Notes:
 1) Data for the week ending 15 May 2026 are not yet available from the source. Latest data available are as of 14 May 2026 except for Indonesia and Thailand (13 May 2026).
 2) The Philippines recorded net inflows of USD1.0 million and USD8.0 million for the weeks ending 8 May and 14 May, respectively.
 Source: Institute of International Finance.

Economic Calendar: 18–29 May 2026

May				
18 Monday	19 Tuesday	20 Wednesday	21 Thursday	22 Friday
PRC – Apr Industrial Production, y-o-y (Mar: 5.7%) PRC – Apr Retail Sales, y-o-y (Mar: 1.7%) PRC – Apr Non-Oil Domestic Exports, y-o-y (Mar: 15.3%) THA – Q1 2026 GDP, y-o-y (Q4 2025: 2.5%)	EU-21 – Mar Trade Balance, SA (Feb: EUR7.0 b) JPN – Q1 2026 (Preliminary) GDP, SA annualized q-o-q (Q4 2025: 1.3%) JPN – Mar (Final) Industrial Production, y-o-y (Mar: Preliminary): 2.3%) MAL – Apr Consumer Price Inflation, y-o-y (Mar: 1.7%) PHI – Apr Overall Balance of Payments (Mar: -USD2.6 b)	PRC – 20 May 1-Year Loan Prime Rate (20 Apr: 3.00%) PRC – 20 May 5-Year Loan Prime Rate (20 Apr: 3.50%) EU-21 – Apr (Final) Consumer Price Inflation, y-o-y (Apr: Preliminary): 3.0%) ING – 20 May Bank Indonesia Rate (22 Apr: 4.75%) MAL – Apr Exports, y-o-y (Mar: 8.3%) MAL – Apr Imports, y-o-y (Mar: 10.4%) MAL – Apr Trade Balance (Mar: MYR24.6 b) UK – Apr Consumer Price Inflation, y-o-y (Mar: 3.3%)	EU-21 – May (Preliminary) Consumer Confidence Index (Apr: -20.6) EU-21 – May (Preliminary) S&P Global Eurozone Manufacturing PMI (Apr: 52.2) HKG – Apr Consumer Price Inflation, y-o-y (Mar: 1.7%) JPN – Apr Exports, y-o-y (Mar: 11.5%) JPN – Apr Imports, y-o-y (Mar: 10.9%) JPN – May (Preliminary) S&P Global Japan Manufacturing PMI (Apr: 55.1) JPN – Apr Trade Balance (Mar: JPY643.0 b) ROK – Apr Producer Price Inflation, y-o-y (Mar: 4.1%) UK – May (Preliminary) S&P Global UK Manufacturing PMI (Apr: 53.7) US – May (Preliminary) S&P Global US Manufacturing PMI (Apr: 54.5)	INO – Q1 2026 Current Account Balance (Q4 2025: -USD2.5 b) JPN – Apr Consumer Price Inflation, y-o-y (Mar: 1.5%) ROK – May Consumer Confidence Index (Apr: 99.2) SIN – Q1 2026 GDP (Final), y-o-y (Q4 2025: Advance): 4.6%)
25 Monday	26 Tuesday	27 Wednesday	28 Thursday	29 Friday
SIN – Apr Consumer Price Inflation, y-o-y (Mar: 1.8%)	PHI – Apr Budget Balance (Mar: -PHP349.7 b) SIN – Apr Industrial Production, y-o-y (Mar: 10.1%)	ROK – Apr Retail Sales, y-o-y (Mar: 5.6%)	EU-21 – May (Final) Consumer Confidence Index (Apr: -20.6) HKG – Apr Exports, y-o-y (Mar: 35.8%) HKG – Apr Imports, y-o-y (Mar: 41.2%) HKG – Apr Trade Balance (Mar: -HKD89.1 b) ROK – 28 May Bank of Korea Base Rate (10 Apr: 2.50%)	JPN – May Consumer Confidence Index (Apr: 32.2) JPN – Apr (Preliminary) Industrial Production, y-o-y (Mar: 2.3%) JPN – Apr Retail Sales, y-o-y (Mar: 1.7%) JPN – Apr Unemployment Rate, y-o-y (Mar: 2.7%) PHI – Apr Exports, y-o-y (Mar: 20.4%) PHI – Apr Imports, y-o-y (Mar: 12.3%) PHI – Apr Trade Balance (Mar: -USD4.5 b) THA – Apr Exports, y-o-y (Mar: 19.3%) THA – Apr Imports, y-o-y (Mar: 37.2%) THA – Apr Overall Balance of Payments (Mar: -USD1.9 b) THA – Apr Trade Balance (Mar: -USD0.1 b)

1 = billion, PRC = People's Republic of China, EU-21 = European Union 21, EUR = euro, GDP = gross domestic product, HKG = Hong Kong, China, HKD = Hong Kong dollar, INO = Indonesia, JPN = Japan, JPY = Japanese yen, ROK = Republic of Korea, MYR = Malaysian ringgit, PHI = Philippines, PHP = Philippine peso, PMI = Purchasing Managers Index, Q1 = first quarter, Q4 = fourth quarter, q-o-q = quarter-on-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 May 2026

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
People's Republic of China	13-May	91-Day Treasury Bills	0.93		30.00	30.00
		1-Year Treasury Bonds	1.06	1.16	170.00	170.00
		20-Year Treasury Bonds	2.25	2.20	34.00	34.00
	14-May	63-Day Treasury Bills	0.91		20.00	20.00
		7-Year Treasury Bonds	1.66	1.59	131.00	131.00
		10-Year Treasury Bonds	1.72	1.72	90.00	9.00
Hong Kong, China	12-May	91-Day Exchange Fund Bills	2.58		66.53	66.53
		182-Day Exchange Fund Bills	2.53		19.00	19.00
Indonesia	12-Apr	1-Year HONIA-Indexed HKSAR Government Bonds	0.18		1.50	1.50
		30-Day Treasury Bills	5.25			3,850.00
		87-Day Treasury Bills	5.90			1,650.00
		364-Day Treasury Bills	6.15			1,000.00
		5-Year Treasury Bonds	6.68	5.88		3,350.00
		10-Year Treasury Bonds	6.73	6.50	36,000.00	4,200.00
		14-Year Treasury Bonds	6.84	7.13		4,450.00
		19-Year Treasury Bonds	6.83	7.13		4,400.00
		28-Year Treasury Bonds	6.92	6.88		4,300.00
		38-Year Treasury Bonds	6.93	6.88		3,100.00
		Japan	12-May	10-Year Japanese Government Bonds	2.54	2.40
14-May	30-Year Japanese Government Bonds		3.84	3.70	600.00	600.00
15-May	3-Month Treasury Discount Bills		0.87		4,400.00	4,400.00
Republic of Korea	11-May	91-Day Monetary Stabilization Bonds	2.55		500.00	500.00
		3-Year Korea Treasury Bonds	3.57	2.75	1,550.00	1,550.00
	13-May	63-Day Financial Bills	2.70		2,500.00	2,500.00
		1-Year Monetary Stabilization Bonds	2.90		310.00	310.00
Malaysia	14-May	9-Year Government Investment Issues	3.60	3.61	5.00	5.00
Philippines	11-May	91-Day Treasury Bills	4.85		12.00	12.00
		182-Day Treasury Bills	5.27		10.00	9.80
		364-Day Treasury Bills	5.72		10.00	6.51
Singapore	12-May	4.7-Year Treasury Bonds	7.25	6.13	30.00	30.00
Thailand	12-May	4-Week Monetary Authority of Singapore Bills	1.19		13.50	13.50
		12-Week Monetary Authority of Singapore Bills	1.26		22.00	22.00
		36-Week Monetary Authority of Singapore Bills	1.27		1.80	1.80
Thailand	12-May	91-Day Bank of Thailand Bills	0.83		60.00	60.00
	13-May	2.9-Year Government Bonds	1.39	1.19	30.00	30.00
		24.1-Year Government Bonds	3.18	3.15	8.00	6.32
	14-May	182-Day Bank of Thailand Bills	0.95	Compounded THOR + 0.05	35.00	35.00
Viet Nam	13-May	5-Year Treasury Bonds	3.92	3.30	3,000.00	3,000.00
		10-Year Treasury Bonds	4.19	4.10	12,000.00	4,600.00
		15-Year Treasury Bonds	4.27	4.10	1,000.00	50.00

HKSAR = Hong Kong Special Administrative Region, HONIA = Hong Kong overnight index average, LCY = local currency, THOR = Thai overnight repurchase rate.

Note: For the 1-year HKSAR Government HONIA-Indexed FRN, the value under average yield (%) refers to average spread. The interest rate is indexed to the sum of the annualized compounded average of daily HONIA in each interest period and the highest accepted spread at tender, subject to a minimum of 0% per interest period.

Sources: Local market sources.

Other Bond Issuances: 11–15 May 2026

Market	Issuer	Coupon and Yield	Tenor	Amount
Hong Kong, China	Government of the Hong Kong Special Administrative Region of the People's Republic of China	1.59% and 1.45%	2 Years	CNY0.75 billion
Hong Kong, China	Government of the Hong Kong Special Administrative Region of the People's Republic of China	1.68% and 1.68%	5 Years	CNY1.25 billion
Thailand	Central Retail Corporation	0.00% and 0.00%	3 Years	THB3.00 billion
Thailand	Central Retail Corporation	2.10% and 2.10%	5 Years	THB3.00 billion
Thailand	ICBC (Thailand) Leasing	0.00% and 0.00%	1 Year	THB2.00 billion
Thailand	ICBC (Thailand) Leasing	0.00% and 0.00%	2 Years	THB3.00 billion
Thailand	Land and Houses	0.00% and 0.00%	2 Years	THB3.90 billion
Thailand	Land and Houses	0.00% and 0.00%	3 Years	THB2.10 billion
Thailand	MBK	2.60% and 2.60%	5 Years	THB1.00 billion

CNY = Chinese yuan, THB = Thai baht.

Sources: Hong Kong Monetary Authority and Thai Bond Market Association.