

## Economic Data Releases: 25–29 May 2026

| Market            | Indicator                                                  | Latest Period     | Latest Period | Previous Period       | Previous Period | Release Date |
|-------------------|------------------------------------------------------------|-------------------|---------------|-----------------------|-----------------|--------------|
| European Union    | Consumer Confidence Indicator                              | May (Final)       | -19.0         | May (Preliminary)     | -19.0           | 28-May       |
| Hong Kong, China  | Exports, year-on-year                                      | Apr               | 42.9%         | Mar                   | 35.8%           | 28-May       |
| Hong Kong, China  | Imports, year-on-year                                      | Apr               | 44.4%         | Mar                   | 41.2%           | 28-May       |
| Hong Kong, China  | Trade Balance                                              | Apr               | -HKD29.5 b    | Mar                   | -HKD89.1 b      | 29-May       |
| Japan             | Consumer Confidence Index                                  | May               | 33.6          | Apr                   | 32.2            | 29-May       |
| Japan             | Industrial Production, year-on-year                        | Apr (Preliminary) | 2.3%          | Mar                   | 2.4%            | 29-May       |
| Japan             | Retail Sales, year-on-year                                 | Apr               | 2.1%          | Mar                   | 1.4%            | 29-May       |
| Japan             | Unemployment Rate                                          | Apr               | 2.5%          | Mar                   | 2.7%            | 29-May       |
| Republic of Korea | Industrial Production, year-on-year                        | Apr               | 1.5%          | Mar                   | 3.9%            | 29-May       |
| Republic of Korea | Retail Sales, year-on-year                                 | Apr               | 7.2%          | Mar                   | 5.6%            | 27-May       |
| Philippines       | Budget Balance                                             | Apr               | PHP31.4 b     | Mar                   | -PHP349.7 b     | 26-May       |
| Philippines       | Exports, year-on-year                                      | Apr               | 6.3%          | Mar                   | 20.8%           | 29-May       |
| Philippines       | Imports, year-on-year                                      | Apr               | 22.4%         | Mar                   | 17.0%           | 29-May       |
| Philippines       | Trade Balance                                              | Apr               | -USD6.0 b     | Mar                   | -USD5.0 b       | 29-May       |
| Singapore         | Consumer Price Inflation, year-on-year                     | Apr               | 1.8%          | Mar                   | 1.8%            | 25-May       |
| Singapore         | Gross Domestic Product, year-on-year                       | Q1 2026 (Final)   | 6.0%          | Q1 2026 (Preliminary) | 4.6%            | 25-May       |
| Singapore         | Industrial Production, year-on-year                        | Apr               | 17.6%         | Mar                   | 9.2%            | 26-May       |
| Thailand          | Exports, year-on-year                                      | Apr               | 23.3%         | Mar                   | 19.3%           | 29-May       |
| Thailand          | Imports, year-on-year                                      | Apr               | 43.9%         | Mar                   | 37.2%           | 29-May       |
| Thailand          | Manufacturing Production, year-on-year                     | Apr               | -0.7%         | Mar                   | 0.8%            | 28-May       |
| Thailand          | Trade Balance                                              | Apr               | -USD6.8 b     | Mar                   | -USD0.1 b       | 29-May       |
| United States     | Consumer Confidence Index                                  | May               | 93.1          | Mar                   | 93.8            | 26-May       |
| United States     | Gross Domestic Product, annualized quarter-on-quarter      | Q1 2026 (Second)  | 1.6%          | Q1 2026 (Preliminary) | 2.0%            | 28-May       |
| United States     | Personal Consumption Expenditure Price Index, year-on-year | Apr               | 3.8%          | Apr                   | 3.5%            | 28-May       |

b = billion, HKD = Hong Kong dollar, PHP = Philippine peso, Q1 = first quarter, USD = United States dollar.  
 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.

## Policy News: 25–29 May 2026

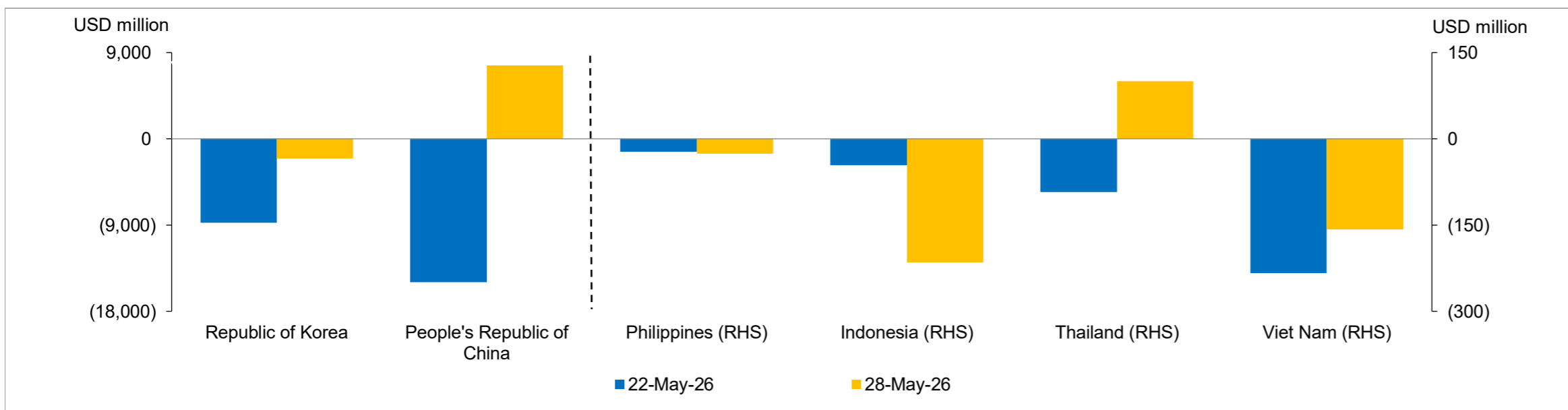
| Market            | News                                                                                                                                                                                                                                                   |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Republic of Korea | On 28 May, the Bank of Korea decided to leave the base rate unchanged at 2.50%. The central bank also raised its 2026 growth and inflation forecasts to 2.6% y-o-y and 2.7% y-o-y, respectively, from February forecasts of 2.0% y-o-y and 2.2% y-o-y. |

## Financial Conditions

| Market                     | 2-Year Government Bond Yield |               |              | 10-Year Government Bond Yield |               |              | 5-Year Credit Default Swap Spread |                 |              | Equity Index |           |            | Foreign Exchange Rate |           |            |
|----------------------------|------------------------------|---------------|--------------|-------------------------------|---------------|--------------|-----------------------------------|-----------------|--------------|--------------|-----------|------------|-----------------------|-----------|------------|
|                            | 22-May-26 (%)                | 29-May-26 (%) | Change (bps) | 22-May-26 (%)                 | 29-May-26 (%) | Change (bps) | 22-May-26 (bps)                   | 29-May-26 (bps) | Change (bps) | 22-May-26    | 29-May-26 | Change (%) | 22-May-26             | 29-May-26 | Change (%) |
| People's Republic of China | 1.25                         | 1.22          | (3)          | 1.75                          | 1.71          | (4)          | 40.23                             | 40.29           | 0.1          | 4,112.90     | 4,068.57  | (1.08)     | 6.80                  | 6.77      | (0.02)     |
| Hong Kong, China           | 2.70                         | 2.72          | 2            | 3.20                          | 3.22          | 1            | -                                 | -               | -            | 25,606.03    | 25,182.39 | (1.65)     | 7.835                 | 7.837     | (0.02)     |
| Indonesia                  | 6.63                         | 6.66          | 3            | 6.85                          | 6.83          | (2)          | 92.12                             | 89.36           | (2.8)        | 6,162.05     | 6,127.38  | (0.56)     | 17,709.00             | 17,874.00 | (0.92)     |
| Japan                      | 1.44                         | 1.37          | (7)          | 2.76                          | 2.67          | (10)         | 27.52                             | 27.86           | 0.3          | 817.48       | 830.90    | 1.64       | 159.18                | 159.27    | (0.06)     |
| Republic of Korea          | 3.59                         | 3.63          | 4            | 4.13                          | 4.07          | (6)          | 22.28                             | 22.20           | (0.1)        | 7,847.71     | 8,476.15  | 8.01       | 1,517.55              | 1,503.95  | (0.90)     |
| Malaysia                   | 3.17                         | 3.16          | (0.3)        | 3.61                          | 3.59          | (2)          | 34.43                             | 34.62           | 0.2          | 1,712.67     | 1,683.07  | (1.73)     | 3.97                  | 3.96      | (0.11)     |
| Philippines                | 6.94                         | 6.80          | (13)         | 7.75                          | 7.52          | (23)         | 77.76                             | 74.62           | (3.1)        | 5,961.40     | 5,768.76  | (3.23)     | 61.69                 | 61.60     | (0.15)     |
| Singapore                  | 1.64                         | 1.52          | (11)         | 2.12                          | 2.03          | (9)          | -                                 | -               | -            | 5,068.15     | 5,037.86  | (0.60)     | 1,280                 | 1,277     | (0.26)     |
| Thailand                   | 1.29                         | 1.23          | (5)          | 2.37                          | 2.27          | (10)         | 49.93                             | 47.85           | (2.1)        | 1,538.67     | 1,568.37  | 1.93       | 32.68                 | 32.54     | (0.42)     |
| Viet Nam                   | 3.37                         | 3.40          | 3            | 4.25                          | 4.32          | 7            | 92.28                             | 89.16           | (3.1)        | 1,877.13     | 1,863.49  | (0.73)     | 26,356.00             | 26,313.00 | (0.16)     |

( ) = negative, - = no data, bps = basis points.  
 Note: 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, RHS = right-hand side, USD = United States dollar.  
 Note: Data for the week ending 29 May 2026 are not yet available from the source. Latest data available are as of 28 May 2026, except Indonesia (26 May).  
 Source: Institute of International Finance.

## Economic Calendar: 1–12 June 2026

| June                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 Monday                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 2 Tuesday                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 3 Wednesday                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 4 Thursday                                                                                                                                                                                         | 5 Friday                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>EU</b> – May (Final) S&P Global Eurozone Manufacturing PMI (May [Preliminary]: 51.4)<br><b>EU</b> – Apr Unemployment Rate (Mar: 6.2%)<br><b>JPN</b> – May (Final) S&P Global Japan Manufacturing PMI (May [Preliminary]: 54.5)<br><b>ROK</b> – May Exports, y-o-y (Apr: 48.0%)<br><b>ROK</b> – May Imports, y-o-y (Apr: 16.7%)<br><b>ROK</b> – May S&P Global South Korea Manufacturing PMI (Apr: 53.6)<br><b>ROK</b> – May Trade Balance (Apr: USD23.8 b)<br><b>PHI</b> – May S&P Global Philippines Manufacturing PMI (Apr: 48.3)<br><b>UK</b> – May (Final) S&P Global UK Manufacturing PMI (May [Preliminary]: 53.7)<br><b>US</b> – May (Final) S&P Global US Manufacturing PMI (May [Preliminary]: 55.3)<br><b>VIE</b> – May S&P Global Vietnam Manufacturing PMI (Apr: 50.5) | <b>EU</b> – May (Preliminary) Consumer Price Inflation, y-o-y (Apr: 3.0%)<br><b>HKG</b> – Apr Retail Sales, y-o-y (Mar: 12.8%)<br><b>INO</b> – May Consumer Price Inflation, y-o-y (Apr: 2.4%)<br><b>INO</b> – May Exports, y-o-y (Apr: -3.1%)<br><b>INO</b> – May Imports, y-o-y (Apr: 1.5%)<br><b>INO</b> – May S&P Global Indonesia Manufacturing PMI (Apr: 49.1)<br><b>INO</b> – May Trade Balance (Apr: USD3.3 b)<br><b>ROK</b> – May Consumer Price Inflation, y-o-y (Apr: 2.6%)<br><b>MAL</b> – May S&P Global Malaysia Manufacturing PMI (Apr: 51.6)<br><b>SIN</b> – May PMI (Apr: 50.7)<br><b>THA</b> – May S&P Global Thailand Manufacturing PMI (Apr: 52.7) | <b>EU</b> – Apr Producer Price Inflation, y-o-y (Mar: 2.1%)<br><b>HKG</b> – May S&P Global Hong Kong SAR PMI (Apr: 48.6)<br><b>VIE</b> – May Consumer Price Inflation, y-o-y (Apr: 5.5%)<br><b>VIE</b> – May Exports, y-o-y (Apr: 21.0%)<br><b>VIE</b> – May Imports, y-o-y (Apr: 32.5%)<br><b>VIE</b> – May Industrial Production, y-o-y (Apr: 9.9%)<br><b>VIE</b> – May Retail Sales, y-o-y (Apr: 12.1%)<br><b>VIE</b> – May Trade Balance (Apr: -USD3.3 b) | <b>EU</b> – Apr Retail Sales, y-o-y (Mar: 1.2%)                                                                                                                                                    | <b>EU</b> – Q1 2026 (Third Estimate) GDP, SA y-o-y (Q1 2026 [Second Estimate]: 0.8%)<br><b>ROK</b> – Apr Current Account Balance (Mar: USD37.3 b)<br><b>PHI</b> – May Consumer Price Inflation, y-o-y (Apr: 7.2%)<br><b>SIN</b> – Apr Retail Sales, y-o-y (Mar: 4.8%)<br><b>THA</b> – May Consumer Price Inflation, y-o-y (Apr: 2.9%)<br><b>US</b> – May Change in Total Nonfarm Payroll Employment (Apr: 115,000)<br><b>US</b> – May Unemployment Rate (Apr: 4.3%)                                                               |
| 8 Monday                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 9 Tuesday                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 10 Wednesday                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 11 Thursday                                                                                                                                                                                        | 12 Friday                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>JPN</b> – Q1 2026 (Final) GDP, SA q-o-q (Q1 2026 [Preliminary]: 2.1%)<br><b>JPN</b> – Apr Trade Balance (Mar: JPY830.5 b)<br><b>THA</b> – May Consumer Confidence Index (Apr: 50.6)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>PRC</b> – May Exports, y-o-y (Apr: 14.1%)<br><b>PRC</b> – May Imports, y-o-y (Apr: 25.3%)<br><b>PRC</b> – May Trade Balance (Apr: USD84.8 b)<br><b>ROK</b> – Q1 2026 (Preliminary), y-o-y (Q4 2025: 3.6%)<br><b>PHI</b> – Apr Unemployment Rate (Mar: 5.0%)<br><b>US</b> – Apr Exports, m-o-m (Mar: 2.0%)<br><b>US</b> – Apr Imports, m-o-m (Mar: 2.3%)<br><b>US</b> – Apr Trade Balance (Mar: -USD60.3 b)                                                                                                                                                                                                                                                          | <b>PRC</b> – May Consumer Price Inflation, y-o-y (Apr: 1.2%)<br><b>PRC</b> – May Producer Price Inflation, y-o-y (Apr: 2.8%)<br><b>JPN</b> – May Producer Price Inflation, y-o-y (Apr: 4.9%)<br><b>US</b> – May Consumer Price Inflation, y-o-y (Apr: 3.8%)                                                                                                                                                                                                   | <b>EU</b> – 11 Jun European Central Bank Deposit Facility Rate (30 Apr: 2.0%)<br><b>ROK</b> – May Unemployment Rate, SA (Apr: 2.8%)<br><b>US</b> – May Producer Price Inflation, y-o-y (Apr: 6.0%) | <b>HKG</b> – Q1 2026 Industrial Production, y-o-y (Q4 2025: 5.7%)<br><b>HKG</b> – Q1 2026 Producer Price Inflation, y-o-y (Q4 2025: 9.5%)<br><b>JPN</b> – Apr (Final) Industrial Production, y-o-y (Apr [Preliminary]: 2.3%)<br><b>MAL</b> – Apr Industrial Production, y-o-y (Mar: 3.1%)<br><b>MAL</b> – Apr Manufacturing Sales, y-o-y (Mar: 5.3%)<br><b>UK</b> – Apr Industrial Production, y-o-y (Mar: 0.0%)<br><b>UK</b> – Apr Manufacturing Production, y-o-y (Mar: 1.2%)<br><b>UK</b> – Apr Trade Balance (Mar: -GBP9.7 b) |

b = billion, PRC = People's Republic of China, EU = European Union, GBP = British pound sterling, GDP = gross domestic product, HKG = Hong Kong, China, INO = Indonesia, JPN = Japan, JPY = Japanese yen, ROK = Republic of Korea, MAL = Malaysia, m-o-m = month-on-month, PHI = Philippines, PMI = Purchasing Managers' Index, Q1 = first quarter, Q4 = fourth quarter, q-o-q = quarter-on-quarter, SA = seasonally adjusted, 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.

# Weekly Debt Highlights

ASIAN BONDS ONLINE

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1 June 2026



## Selected Government Debt Security Issuance: 25–29 May 2026

| Market                     | Auction Date | Type of Security                              | Average Yield (%)     | Coupon (%)             | Amount Offered (LCY billion) | Amount Issued (LCY billion) |
|----------------------------|--------------|-----------------------------------------------|-----------------------|------------------------|------------------------------|-----------------------------|
| People's Republic of China | 25-May       | 10-Year Treasury Bonds                        | 1.73                  | 1.72                   | 90.00                        | 90.00                       |
| Hong Kong, China           | 26-May       | 91-Day Exchange Fund Bills                    | 2.46                  |                        | 68.67                        | 68.67                       |
|                            |              | 182-Day Exchange Fund Bills                   | 2.55                  |                        | 15.00                        | 15.00                       |
| Indonesia                  | 26-May       | 90-Day Treasury Bills                         | 5.90                  |                        |                              | 1,000.00                    |
|                            |              | 349-Day Treasury Bills                        | 6.50                  |                        |                              | 3,700.00                    |
|                            |              | 5-Year Treasury Bonds                         | 6.67                  | 5.88                   |                              | 14,450.00                   |
|                            |              | 10-Year Treasury Bonds                        | 6.70                  | 6.50                   |                              | 3,150.00                    |
|                            |              | 14-Year Treasury Bonds                        | 6.86                  | 7.13                   | 36,000.00                    | 5,000.00                    |
|                            |              | 19-Year Treasury Bonds                        | 6.87                  | 7.13                   |                              | 3,500.00                    |
|                            |              | 28-Year Treasury Bonds                        | 6.97                  | 6.88                   |                              | 4,050.00                    |
|                            |              | 38-Year Treasury Bonds                        | 6.98                  | 6.88                   |                              | 2,000.00                    |
| Japan                      | 25-May       | 5-Year Japan Climate Transition Bonds         | -                     | 1.90                   | 250.00                       | 250.00                      |
|                            | 27-May       | 40-Year Japanese Government Bonds             | 3.80                  | 3.80                   | 300.00                       | 319.90                      |
|                            | 29-May       | 3-Month Treasury Discount Bills               | 0.88                  |                        | 4,400.00                     | 4,400.00                    |
|                            |              | 2-Year Japanese Government Bonds              | 1.37                  | 1.40                   | 2,800.00                     | 2,800.00                    |
| Republic of Korea          | 26-May       | 20-Year Korea Treasury Bonds                  | 4.15                  | 2.75                   | 600.00                       | 600.00                      |
| Malaysia                   | 28-May       | 29.7-Year Government Investment Issues        | 4.10                  | 4.04                   | 3.00                         | 3.00                        |
| Philippines                | 25-May       | 90-Day Treasury Bills                         | 5.14                  |                        | 15.00                        | 15.00                       |
|                            |              | 181-Day Treasury Bills                        | 5.70                  |                        | 13.00                        | 13.00                       |
|                            |              | 363-Day Treasury Bills                        | 6.16                  |                        | 7.00                         | 4.78                        |
|                            | 26-May       | 4.2-Year Treasury Bonds                       | 7.43                  | 6.38                   | 20.00                        | 20.00                       |
|                            |              | 9.8-Year Treasury Bonds                       | 7.60                  | 5.93                   | 10.00                        | 10.00                       |
| Singapore                  | 26-May       | 2-Year Singapore Government Securities Bonds  | 1.56                  | 2.88                   | 3.10                         | 3.10                        |
|                            |              | 10-Year Singapore Savings Bonds               | -                     |                        | 0.30                         | 0.18                        |
|                            |              | 4-Week Monetary Authority of Singapore Bills  | 1.15                  |                        | 13.40                        | 13.40                       |
|                            |              | 12-Week Monetary Authority of Singapore Bills | 1.16                  |                        | 22.30                        | 22.30                       |
|                            |              | 36-Week Monetary Authority of Singapore Bills | 1.33                  |                        | 2.00                         | 2.00                        |
|                            |              | 28-Day Bangko Sentral ng Pilipinas Bills      | 4.61                  |                        | 60.00                        | 60.00                       |
| Thailand                   | 26-May       | 91-Day Bank of Thailand Bills                 | 0.83                  |                        | 60.00                        | 60.00                       |
|                            | 27-May       | 14.1-Year Government Bonds                    | 2.79                  | 2.70                   | 15.00                        | 15.00                       |
|                            |              | 29.1-Year Government Bonds                    | 3.57                  | 4.00                   | 10.00                        | 10.00                       |
|                            | 28-May       | 181-Day Bank of Thailand Bills                | 0.95                  | Compounded THOR + 0.05 | 35.00                        | 35.00                       |
|                            | 29-May       | 91-Day Bank of Thailand Bills                 | 0.82                  |                        | 60.00                        | 60.00                       |
|                            |              | 181-Day Treasury/Debt Restructuring Bills     | 0.84                  |                        | 20.00                        | 20.00                       |
|                            | Viet Nam     | 27-May                                        | 3-Year Treasury Bonds | 3.49                   | 3.40                         | 500.00                      |
| 5-Year Treasury Bonds      |              |                                               | 4.00                  | 3.30                   | 6,000.00                     | 6,000.00                    |
| 10-Year Treasury Bonds     |              |                                               | 4.25                  | 4.10                   | 9,000.00                     | 5,150.00                    |
| 15-Year Treasury Bonds     |              |                                               | 4.27                  | 4.10                   | 1,000.00                     | 100.00                      |
| 30-Year Treasury Bonds     |              |                                               | 4.50                  | 4.40                   | 500.00                       | 30.00                       |

-- = data not available, LCY = local currency, THOR = Thai Overnight Repurchase Rate.

Note: The 10-Year Singapore Savings Bond carries a step-up interest rate with the first year set at 1.5%.

Sources: Local market sources.

## Other Bond Issuances: 25–29 May 2026

| Market                     | Issuer                                                       | Coupon and Yield | Tenor           | Amount             |
|----------------------------|--------------------------------------------------------------|------------------|-----------------|--------------------|
| People's Republic of China | <a href="#">Government of the People's Republic of China</a> | 1.42% and 1.42%  | 3 Years (Green) | CNY3.0 billion     |
| People's Republic of China | <a href="#">Government of the People's Republic of China</a> | 1.56% and 1.56%  | 5 Years (Green) | CNY3.0 billion     |
| Thailand                   | <a href="#">Muangthai Capital</a>                            | 2.85% and 2.85%  | 3 Years         | THB1,537.6 million |
| Thailand                   | <a href="#">Muangthai Capital</a>                            | 3.00% and 3.00%  | 4 Years         | THB2,978.0 million |
| Thailand                   | <a href="#">Muangthai Capital</a>                            | 3.35% and 3.35%  | 6 Years         | THB1,921.8 million |
| Thailand                   | <a href="#">Muangthai Capital</a>                            | 3.85% and 3.85%  | 8 Years         | THB1,253.3 million |
| Thailand                   | <a href="#">Muangthai Capital</a>                            | 4.00% and 4.00%  | 10 Years        | THB2,309.3 million |

CNY = Chinese yuan, THB = Thai baht.

Sources: South China Morning Post and Thai Bond Market Association.



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