Weekly Debt Highlights

ASIAN BONDS ONLINE asianbondsonline.adb.org

13 July 2026

Economic Data Releases: 6–10 July 2026

Market	Indicator	Latest Period		Previous Period		Release Date
People's Republic of China	Consumer Price Inflation, year-on-year	Jun	1.0% ▼	May	1.2%	10-Jul
People's Republic of China	Producer Price Inflation, year-on-year	Jun	4.1% ▲	May	3.9%	10-Jul
European Union	Producer Price Inflation, year-on-year	May	5.9% ▲	Apr	5.0%	6-Jul
European Union	Retail Sales, year-on-year	May	1.6% ▲	Apr	0.9%	6-Jul
Hong Kong, China	S&P Global Hong Kong SAR Manufacturing PMI	Jun	52.0 ▲	May	50.4	6-Jul
Indonesia	Consumer Confidence Index	Jun	117.8 ▼	May	120.9	8-Jul
Japan	Producer Price Inflation, year-on-year	June	7.1% ▲	May	6.6%	10-Jul
Malaysia	Industrial Production, year-on-year	May	8.4% ▲	Apr	8.2%	9-Jul
Philippines	Consumer Price Inflation, year-on-year	Jun	6.4% ▼	May	6.8%	7-Jul
Singapore	Retail Sales, year-on-year	May	3.0% ▼	Apr	5.4%	6-Jul
Thailand	Consumer Confidence Index	Jun	50.7 ▲	May	49.5	9-Jul
Thailand	Consumer Price Inflation, year-on-year	Jun	2.4% ▼	May	2.8%	6-Jul
United States	Exports, month-on-month	May	–3.2% ▼	Apr	2.6%	7-Jul
United States	Imports, month-on-month	May	42.2% ▲	Apr	2.0%	7-Jul
United States	Trade Balance	May	–USD77.6 b ▼	Apr	–USD55.9 b	7-Jul

b = billion, PMI = Purchasing Managers' Index, SAR = Special Administrative Region; 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: 6–10 July 2026

Market	News
Malaysia	On 9 July, Bank Negara Malaysia kept the overnight policy rate unchanged at 2.75% on stronger-than-expected exports and contained inflation. The central bank expects 2026 growth to remain firmly within its 4.0%–5.0% forecast range.

Source: Bank negara Malaysia.

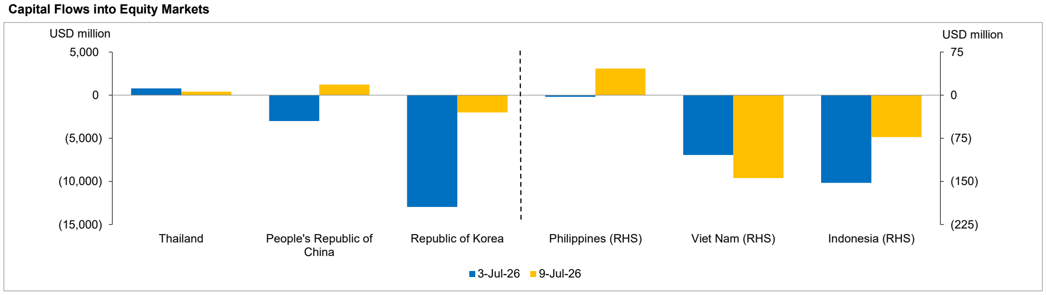
Financial Conditions

Market	2-Year Government Bond Yield			10-Year Government Bond Yield			5-Year Credit Default Swap Spread			Equity Index			Foreign Exchange Rate		
	3-Jul-26 (%)	10-Jul-26 (%)	Change (bps)	3-Jul-26 (%)	10-Jul-26 (%)	Change (bps)	3-Jul-26 (bps)	10-Jul-26 (bps)	Change (bps)	3-Jul-26	10-Jul-26	Change (%)	3-Jul-26	10-Jul-26	Change (%)
People's Republic of China	1.23	1.24	▲ 0.6	1.74	1.73	▼ (0.6)	37.21	36.71	▼ (0.5)	4,043.64	3,996.16	▼ (1.17)	6.779	6.775	▲ 0.05
Hong Kong, China	2.947	2.951	▲ 0.4	3.30	3.31	▲ 1	–	–	–	23,350.03	24,175.12	▲ 3.53	7.843	7.839	▲ 0.05
Indonesia	7.13	7.18	▲ 5.3	7.21	7.26	▲ 5	89.44	91.37	▲ 1.9	5,875.78	5,924.36	▲ 0.83	17,954.00	18,055.00	▼ (0.56)
Japan	1.39	1.43	▲ 4	2.79	2.74	▼ (4)	26.14	26.51	▲ 0.4	845.37	842.47	▼ (0.34)	161.34	161.68	▼ (0.21)
Republic of Korea	3.67	3.64	▼ (3)	4.20	4.24	▲ 4	22.50	22.23	▼ (0.3)	8,088.34	7,475.94	▼ (7.57)	1,530.10	1,499.30	▲ 2.05
Malaysia	3.189	3.194	▲ 0.5	3.63	3.62	▼ (1)	37.53	36.56	▼ (1.0)	1,679.05	1,691.49	▲ 0.74	4.072	4.073	▼ (0.02)
Philippines	6.34	6.42	▲ 8	7.15	7.26	▲ 12	63.49	63.27	▼ (0.2)	6,188.03	6,286.70	▲ 1.59	61.43	61.52	▼ (0.14)
Singapore	1.61	1.60	▼ (1)	2.134	2.130	▼ (0.3)	–	–	–	5,244.29	5,469.29	▲ 4.29	1.2917	1.2915	▲ 0.02
Thailand	1.14	1.13	▼ (1)	2.03	1.98	▼ (5)	40.13	40.72	▲ 0.6	1,611.28	1,621.55	▲ 0.64	33.14	33.32	▼ (0.56)
Viet Nam	3.50	3.50	◆ 0	4.396	4.397	▲ 0.1	86.43	87.14	▲ 0.7	1,862.08	1,828.34	▼ (1.81)	26,297.00	26,269.00	▲ 0.11

( ) = 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. A diamond indicates no change 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 10 July 2026 are not yet available from the source. Latest data available are as of 9 July 2026.
Source: Institute of International Finance.

Economic Calendar: 13–24 July 2026

July

13 Monday	14 Tuesday	15 Wednesday	16 Thursday	17 Friday
	PRC – Jun Exports, y-o-y (May: 19.4%) **PRC** – Jun Imports, y-o-y (May: 27.4%) **PRC** – Jun Trade Balance (May: USD105.4 b) **JPN** – May (Final) Industrial Production, y-o-y (May [Preliminary]: –1.7%)	**PRC** – Q2 2026 GDP, y-o-y (Q1 2026: 5.0%) **PRC** – Jun Industrial Production, y-o-y (May: 4.5%) **PRC** – Jun Retail Sales, y-o-y (May: –0.6%) **ROK** – Jun Unemployment Rate, SA y-o-y (May: 2.8%)	**ROK** – 16 Jul Bank of Korea Base Rate (28 May: 3.50%) **UK** – May Industrial Production, y-o-y (Apr: –0.2%) **UK** – May Trade Balance (Apr: –GBP8.4 b)	**EU** – Jun (Final) Consumer Price Inflation, y-o-y (Jun [Preliminary]: 2.8%) **MAL** – Jun Consumer Price Inflation, y-o-y (May: 2.0%) **MAL** – Q2 2026 (Advance) GDP, y-o-y (Q1 2026: 5.4%) **SIN** – Jun Non-Oil Domestic Exports, y-o-y (May: 38.4%)
20 Monday	**21 Tuesday**	**22 Wednesday**	**23 Thursday**	**24 Friday**
PRC –20 Jul 1-Year Loan Prime Rate (22 Jun: 3.0%) **PRC** – 20 Jul 5-Year Loan Prime Rate (22 Jun: 3.5%) **MAL** – Jun Exports, y-o-y (May: 45.3%) **MAL** – Jun Imports, y-o-y (May: 14.1%) **MAL** – Jun Trade Balance (May: MYR40.4 b) **PHI** – Jun Balance of Payments (May: USD0.1 b)	**HKG** – Jun Consumer Price Inflation, y-o-y (May: 2.0%)	**INO** – 22 Jul Bank Indonesia Rate (18 Jun: 5.75%) **JPN** – Jun Exports, y-o-y (May: 16.8%) **JPN** – Jun Imports, y-o-y (May: 12.5%) **JPN** – Jun Trade Balance (May: –JPY391.8 b) **ROK** – Jun Producer Price Inflation, y-o-y (May: 8.5%) **UK** – Jun Consumer Price Inflation, y-o-y (May: 2.8%)	**EU** – 23 Jul ECB Deposit Facilty Rate (11 Jun: 2.25%) **EU** – Jul (Preliminary) Consumer Confidence Index, (Jun: –17.7) **ROK** – Q2 2026 (Advance) GDP, y-o-y (Q1 2026: 3.8%) **PHI** –Jun Budget Balance (May: –PHP198.5 b) **SIN**– Jun Consumer Price Inflation, y-o-y (May: 1.8%)	**EU** – Jul (Preliminary) S&P Global Flash Eurozone Manufacturing PMI (Jun: 51.4) **JPN** – Jun Consumer Price Inflation, y-o-y (May: 1.5%) **JPN** – Jul (Preliminary) S&P Global Flash Japan Manufacturing PMI (Jun: 54.8) **UK** – Jul Gfk Consumer Confidence Index (Jun: –23) **UK** – Jul (Preliminary) S&P Global Flash UK Manufacturing PMI (Jun: 52.5) **US** – Jul (Preliminary) S&P Global Flash US Manufacturing PMI (Jun: 53.9)

b = billion; PRC = People's Republic of China; ECB = European Central Bank; 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; m= millions; MAL = Malaysia; MYR = Malaysian ringgit; PHI = Philippines; PHP = Philippine peso; PMI = Purchasing Managers Index;
Q1 = first quarter; Q2 = second quarter; SA = seasonally adjusted; SIN = Singapore; UK = United Kingdom; US = United States; USD = United States dollar; y-o-y = year-on-year.
Sources: Local market sources.

JFPR Japan Fund for Prosperous and Resilient Asia and the Pacific

From the People of Japan

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Selected Government Debt Security Issuance: 6–10 July 2026

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
People's Republic of China	8-Jul	63-Day Treasury Bills	0.81		30.00	30.00
		10-Year Treasury Bonds	1.72	1.72	90.00	90.00
Hong Kong, China	7-Jul	91-Day Exchange Fund Bills	2.51		71.29	71.29
		182-Day Exchange Fund Bills	2.79			
Indonesia	7-Jul	30-Day Treasury Bills	6.90		32,000.00	1,200.00
		91-Day Treasury Bills	7.05			1,750.00
		5-Year Treasury Bonds	7.10	5.88		11,500.00
		10-Year Treasury Bonds	7.17	6.50		9,000.00
		14-Year Treasury Bonds	7.22	7.13		2,950.00
		19-Year Treasury Bonds	7.23	7.13		1,550.00
		28-Year Treasury Bonds	7.34	6.88		2,300.00
		38-Year Treasury Bonds	7.36	6.88		1,750.00
Japan	7-Jul	30-Year Japanese Government Bonds	3.99	4.00	600.00	637.60
	8-Jul	6-Month Treasury Discount Bills	1.01		3,500.00	3,500.00
	9-Jul	5-Year Japanese Government Bonds	2.02	2.00	2,500.00	2,500.00
	10-Jul	3-Month Treasury Discount Bills	0.94		3,800.00	3,800.00
Republic of Korea	6-Jul	91-Day Monetary Stabilization Bonds	2.70		620.00	620.00
		3-Year Korea Treasury Bonds	3.77	3.50	3,300.00	3,300.00
	8-Jul	1-Year Monetary Stabilization Bonds	3.37		700.00	700.00
Malaysia	8-Jul	6-Month Malaysian Treasury Bills	3.06		1.50	1.50
Philippines	6-Jul	91-Day Treasury Bills	5.14		20.00	20.00
		182-Day Treasury Bills	5.73		20.00	20.00
		364-Day Treasury Bills	5.96		20.00	20.00
	7-Jul	5.0-Year Treasury Bonds	6.87		30.00	30.00
	10-Jul	28-Day Bangko Sentral ng Pilipinas Bills	4.73		40.00	40.00
Singapore	8-Jul	4-Week Monetary Authority of Singapore Bills	1.28		13.00	13.00
		12-Week Monetary Authority of Singapore Bills	1.25		21.80	21.80
		36-Week Monetary Authority of Singapore Bills	1.28		2.00	2.00
Thailand	7-Jul	91-Day Bank of Thailand Bills	0.74		65.00	65.00
		364-Day Bank of Thailand Bills	0.87		30.00	30.00
	8-Jul	29-Year Government Bonds	3.07	4.00	8.00	8.00
	9-Jul	182-Day Bank of Thailand Bills	0.92	Compounded THOR + 0.05	35.00	35.00
Viet Nam	8-Jul	3-Year Treasury Bonds	3.55	3.40	500.00	100.00
		5-Year Treasury Bonds	4.18	4.10	4,000.00	1,000.00
		10-Year Treasury Bonds	4.35	4.10	8,000.00	1,500.00
		30-Year Treasury Bonds	4.58	4.40	150.00	150.00

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

Other Bond Issuances: 6–10 July 2026

Market	Issuer	Coupon and Yield	Tenor	Amount
Thailand	Internet Thailand	5.30% and 5.30%	2.3 Years	THB1,107.8 million
Thailand	Internet Thailand	5.50% and 5.50%	3.2 Years	THB892.2 million
Thailand	Origin Property	6.10% and 6.10%	1.8 Years	THB1,200.0 million
Thailand	Origin Property	5.50% and 5.50%	2.8 Years	THB950.0 million
Thailand	Stella X	7.30% and 7.30%	1.6 Years	THB24.9 million

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

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