Weekly Debt Highlights

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10 August 2026

Economic Data Releases: 3–7 August 2026

Market	Indicator	Latest Period		Previous Period		Release Date
People's Republic of China	Exports, year-on-year	Jul	23.9% ▼	Jun	27.0%	7-Aug
People's Republic of China	Imports, year-on-year	Jul	27.5% ▼	Jun	36.0%	7-Aug
People's Republic of China	Trade Balance	Jul	USD112.5 b ▼	Jun	USD125.6 b	7-Aug
European Union	Producer Price Inflation, year-on-year	Jun	4.6% ▼	May	5.9%	5-Aug
European Union	Retail Sales, year-on-year	Jun	0.7% ▼	May	1.9%	6-Aug
European Union	S&P Global Eurozone Manufacturing PMI	Jul (Final)	51.9 ▼	Jul (Preliminary)	52.0	3-Aug
Hong Kong, China	Retail Sales, year-on-year	Jun	4.6% ▼	May	7.9%	4-Aug
Hong Kong, China	S&P Global Hong Kong SAR PMI	Jul	51.0 ▼	Jun	52.0	5-Aug
Indonesia	Consumer Price Inflation, year-on-year	Jul	2.9% ▼	Jun	3.3%	3-Aug
Indonesia	Exports, year-on-year	Jun	8.8% ▲	May	–5.7%	3-Aug
Indonesia	Gross Domestic Product, year-on-year	Q2 2026	5.3% ▼	Q1 2026	5.6%	5-Aug
Indonesia	Imports, year-on-year	Jun	34.3% ▲	May	22.2%	3-Aug
Indonesia	S&P Global Indonesia Manufacturing PMI	Jul	50.2 ▲	Jun	46.9	3-Aug
Indonesia	Trade Balance	Jun	–USD0.5 b ▲	May	–USD1.6 b	3-Aug
Japan	S&P Global Japan Manufacturing PMI	Jul (Final)	54.5 ▼	Jul (Preliminary)	54.7	3-Aug
Republic of Korea	Consumer Price Inflation, year-on-year	Jul	2.8% ▼	Jun	3.2%	4-Aug
Republic of Korea	S&P Global South Korea Manufacturing PMI	Jul	53.1 ▲	Jun	52.1	3-Aug
Malaysia	S&P Global Malaysia Manufacturing PMI	Jul	50.7 ◆	Jun	50.7	3-Aug
Philippines	Consumer Price Inflation, year-on-year	Jul	6.2% ▼	Jun	6.4%	5-Aug
Philippines	Gross Domestic Product, year-on-year	Q2 2026	2.3% ▼	Q1 2026	2.8%	7-Aug
Philippines	S&P Global Philippines Manufacturing PMI	Jul	51.8 ▲	Jun	50.9	3-Aug
Singapore	Manufacturing PMI	Jul	51.4 ▲	Jun	51.3	3-Aug
Singapore	Retail Sales, year-on-year	Jun	4.0% ▲	May	2.9%	5-Aug
Thailand	Consumer Price Inflation, year-on-year	Jul	2.0% ▼	Jun	2.4%	5-Aug
Thailand	S&P Global Thailand Manufacturing PMI	Jul	54.2 ▲	Jun	53.6	3-Aug
United Kingdom	S&P Global United Kingdom Manufacturing PMI	Jul (Final)	51.9 ▼	Jul (Preliminary)	52.8	3-Aug
United States	Change in Total Nonfarm Payroll Employment	Jul	–23,000 ▼	Jun	20,000	7-Aug
United States	Exports, month-on-month	Jun	–0.9% ▲	May	–3.2%	4-Aug
United States	Imports, month-on-month	Jun	–1.8% ▼	May	3.3%	4-Aug
United States	S&P Global United States Manufacturing PMI	Jul (Final)	53.9 ▲	Jul (Preliminary)	53.8	3-Aug
United States	Trade Balance	Jun	–USD73.3 b ▲	May	–USD77.6 b	5-Aug
United States	Unemployment Rate	Jul	4.1% ▼	Jun	4.2%	7-Aug
Viet Nam	Consumer Price Inflation, year-on-year	Jul	4.5% ▼	Jun	4.7%	3-Aug
Viet Nam	Exports, year-on-year	Jul	25.0% ▼	Jun	28.1%	3-Aug
Viet Nam	Imports, year-on-year	Jul	41.4% ▼	Jun	45.2%	3-Aug
Viet Nam	Industrial Production, year-on-year	Jul	14.5% ▲	Jun	12.7%	3-Aug
Viet Nam	Retail Sales, year-on-year	Jul	14.5% ▲	Jun	14.8%	3-Aug
Viet Nam	S&P Global Vietnam Manufacturing PMI	Jul	52.9 ▲	Jun	51.8	3-Aug
Viet Nam	Trade Balance	Jul	–USD3.6 b ▼	Jun	–USD2.6 b	3-Aug

b = billion, PMI = Purchasing Managers' Index, Q1 = first quarter, Q2 = second quarter, SAR = Special Administrative Region, 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.

Financial Conditions

Market	2-Year Government Bond Yield			10-Year Government Bond Yield			5-Year Credit Default Swap Spread			Equity Index			Foreign Exchange Rate		
	31-Jul-26 (%)	7-Aug-26 (%)	Change (bps)	31-Jul-26 (%)	7-Aug-26 (%)	Change (bps)	31-Jul-26 (bps)	7-Aug-26 (bps)	Change (bps)	31-Jul-26	7-Aug-26	Change (%)	31-Jul-26	7-Aug-26	Change (%)
People's Republic of China	1.250	1.254	▲ 0.4	1.71	1.70	▼ (0.6)	38.20	37.23	▼ (1.0)	3,832.26	3,940.04	▲ 2.81	6.753	6.745	▲ 0.11
Hong Kong, China	3.02	2.99	▼ (3)	3.45	3.51	▲ 6	–	–	–	25,884.43	25,668.03	▼ (0.84)	7.842	7.845	▼ (0.03)
Indonesia	7.12	7.09	▼ (3)	7.35	7.33	▼ (1)	93.37	90.42	▼ (3.0)	6,236.13	6,409.65	▲ 2.78	18,000.00	17,890.00	▲ 0.61
Japan	1.50	1.61	▲ 11	2.81	2.81	◆ 0	26.91	26.46	▼ (0.5)	842.56	855.76	▲ 1.57	157.40	157.76	▼ (0.23)
Republic of Korea	3.66	3.57	▼ (8)	4.26	4.22	▼ (5)	22.85	22.73	▼ (0.1)	6,595.45	6,258.77	▼ (5.10)	1,439.05	1,410.00	▲ 2.06
Malaysia	3.22	3.23	▲ 0.9	3.71	3.73	▲ 2	36.93	35.22	▼ (1.7)	1,724.90	1,735.75	▲ 0.63	4.086	4.091	▼ (0.13)
Philippines	6.70	6.52	▼ (19)	7.43	7.27	▼ (16)	68.16	65.93	▼ (2.2)	6,236.44	6,290.35	▲ 0.86	61.25	60.91	▲ 0.55
Singapore	1.71	1.69	▼ (2)	2.35	2.31	▼ (5)	–	–	–	5,628.50	5,698.43	▲ 1.24	1.283	1.278	▲ 0.36
Thailand	1.16	1.14	▼ (3)	2.083	2.080	▼ (0.3)	42.73	41.56	▼ (1.2)	1,623.64	1,612.00	▼ (0.72)	33.39	33.05	▲ 1.04
Viet Nam	3.57	3.62	▲ 5	4.410	4.415	▲ 0.5	88.51	87.42	▼ (1.1)	1,735.78	1,768.06	▲ 1.86	26,296.00	26,205.00	▲ 0.35

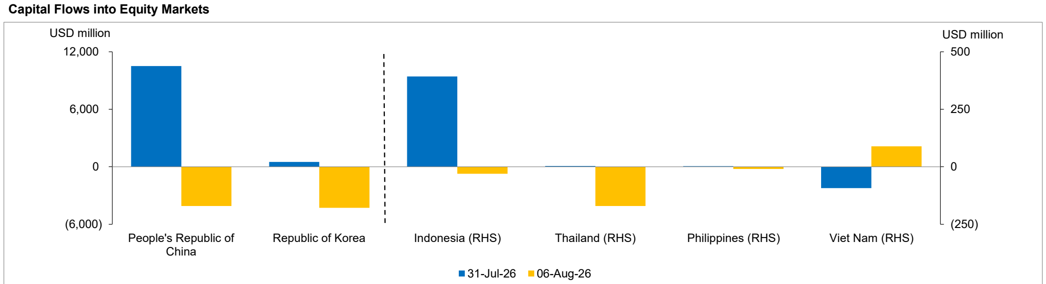
( ) = negative, – = no data, bps = basis points.

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 period. 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.

Notes:

1. Data for the week ending 7 August 2026 are not yet available from the source. Data are as of 6 August 2026.
2. For the week ending 31 July 2026, Thailand and the Philippines recorded net inflows of USD3.5 million and USD2.9 million, respectively.

Source: Institute of International Finance.

Economic Calendar: 10–21 August 2026

August				
10 Monday	11 Tuesday	12 Wednesday	13 Thursday	14 Friday
INO – Jul Consumer Confidence Index (Jun: 117.8) **JPN** – Jun Balance of Payments Current Account Balance (May: JPY3,968.3 b)	**MAL** – Jun Industrial Production, y-o-y (May: 8.4%) **SIN** – Q2 2026 (Final) GDP, y-o-y (Q1 2026 [Preliminary]: 5.7%)	**ROK** – Jul Unemployment Rate, SA (Jun: 2.7%) **US** – Jul Consumer Price Inflation, y-o-y (Jun: 3.5%)	**EU** – Jun Industrial Production, SA m-o-m (May: –0.2%) **JPN** – Jul Producer Price Inflation, y-o-y (Jun: 7.1%) **UK** – Q2 2026 (Preliminary) Exports, q-o-q (Q1 2026: 0.2%) **UK** – Q2 2026 (Preliminary) GDP, y-o-y (Q1 2026: 0.9%) **UK** – Q2 2026 (Preliminary) Imports, q-o-q (Q1 2026: 1.4%) **UK** – Jun Industrial Production, y-o-y (May: 1.0%) **UK** – Jul Producer Price Inflation, y-o-y (Jun: 7.1%) **UK** – Jun Trade Balance (May: –GBP1.0 b)	**PRC** – Q2 2026 (Preliminary) Balance of Payments Current Account Balance (Q1 2026: USD184.3 b) **EU** – Q2 2026 (Second Estimate) GDP, SA y-o-y (Q2 2026 [Advance]: 1.0%) **EU** – Jun Trade Balance, SA (May: –EUR5.0 b) **HKG** – Q2 2026 (Final) GDP, y-o-y (Q2 2026 [Advance]: 4.3%) **MAL** – Q2 2026 Balance of Payments Current Account Balance (Q1 2026: MYR15.2 b) **MAL** – Q2 2026 (Final) GDP, y-o-y (Q2 2026 [Advance]: 5.8%)
17 Monday	18 Tuesday	19 Wednesday	20 Thursday	21 Friday
PRC – Jul Industrial Production, y-o-y (Jun: 5.3%) **PRC** – Jul Retail Sales, y-o-y (Jun: 1.0%) **JPN** – Q2 2026 (Preliminary) GDP, SA q-o-q (Q1 2026: 1.8%) **JPN** – Jun (Final) Industrial Production, y-o-y (Jun [Preliminary]: 4.2%) **MAL** – Jul Consumer Price Inflation, y-o-y (Jun: 1.9%) **SIN** – Jul Non-Oil Domestic Exports, y-o-y (Jun: 20.7%) **THA** – Q2 2026 GDP, y-o-y (Q1 2026: 2.8%)	**US** – Jul Industrial Production, m-o-m (Jun: 0.1%)	**EU** – Jul (Final) Consumer Price Inflation, y-o-y (Jul [Preliminary]: 2.9%) **INO** – 19 Aug Bank Indonesia Rate (22 Jul: 5.75%) **PHI** – Jul Overall Balance of Payments (Jun: USD3.4 b) **UK** – Jul Consumer Price Inflation, y-o-y (Jun: 2.6%)	**PRC** – 20 Aug 1-Year Loan Prime Rate (20 Jul: 3.00%) **PRC** – 20 Aug 5-Year Loan Prime Rate (20 Jul: 3.50%) **HKG** – Jul Consumer Price Inflation, y-o-y (Jun: 2.0%) **HKG** – May–Jul Unemployment Rate (Apr–Jun: 3.7%) **JPN** – Jul Exports, y-o-y (Jun: 19.3%) **JPN** – Jul Imports, y-o-y (Jun: 25.4%) **JPN** – Jul Trade Balance (Jun: –JPY409.9 b) **MAL** – Jul Exports, y-o-y (June: 45.4%) **MAL** – Jul Imports, y-o-y (June: 43.9%) **MAL** – Jul Trade Balance (Jun: MYR14.9 b)	**EU** – Aug (Preliminary) Consumer Confidence Indicator (Jul: –15.9) **EU** – Aug (Preliminary) S&P Global Flash Eurozone Manufacturing PMI (Jul: 51.9) **INO** – Q2 2026 Current Account Balance (Q1 2026: –USD4.0 b) **JPN** – Jul Consumer Price Inflation, y-o-y (Jun: 1.7%) **JPN** – Aug (Preliminary) S&P Global Flash Japan Manufacturing PMI (Jul: 54.5) **ROK** – Jul Producer Price Inflation, y-o-y (Jun: 8.6%) **UK** – Aug GfK Consumer Confidence Index (Jul: –17) **UK** – Aug (Preliminary) S&P Global Flash UK Manufacturing PMI (Jul: 51.9) **US** – Aug (Preliminary) S&P Global Flash US Manufacturing PMI (Jul: 53.9)

b = billion; PRC = People's Republic of China; EU = European Union; EUR = euro; 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; MYR = Malaysian ringgit; m-o-m = month-on-month; PHI = Philippines; PMI = Purchasing Managers' Index; q-o-q = quarter-on-quarter;
Q1 = first quarter; Q2 = second 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.

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Selected Government Debt Security Issuance: 3–7 August 2026

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
People's Republic of China	5-Aug	28-Day Treasury Bills	0.78		20.00	20.00
		91-Day Treasury Bills	1.04		30.00	30.00
		30-Year Treasury Bills	2.18	2.23	73.00	73.00
Hong Kong, China	4-Aug	91-Day Exchange Fund Bills	2.71		65.60	65.60
		182-Day Exchange Fund Bills	2.82		14.00	14.00
Indonesia	4-Aug	30-Day Treasury Bills	6.89			1,000.00
		91-Day Treasury Bills	7.04			1,000.00
		364-Day Treasury Bills	7.15			5,000.00
		6-Year Treasury Bonds	7.30	7.25		15,800.00
		10-Year Treasury Bonds	7.32	6.50	32,000.00	3,800.00
		14-Year Treasury Bonds	7.35	7.13		1,200.00
		19-Year Treasury Bonds	7.35	7.13		3,050.00
		28-Year Treasury Bonds	7.37	6.88		400.00
		38-Year Treasury Bonds	7.39	6.88		750.00
Japan	4-Aug	10-Year Japanese Government Bonds	2.84	2.70	2,600.00	2,600.00
	6-Aug	6-Month Treasury Discount Bills	1.18		3,500.00	3,500.00
		30-Year Japanese Government Bonds	3.94	4.00	600.00	651.20
	7-Aug	3-Month Treasury Discount Bills	1.07		3,700.00	3,700.00
Republic of Korea	3-Aug	2-Year Korea Treasury Bonds	3.63	3.00	1,650.00	1,650.00
	4-Aug	30-Year Korea Treasury Bonds	4.52	3.50	1,400.00	1,400.00
Malaysia	4-Aug	5.2-Year Government Investment Issues	3.53	3.80	5.00	5.00
Philippines	3-Aug	91-Day Treasury Bills	5.04		20.00	20.00
		182-Day Treasury Bills	5.65		20.00	20.00
		364-Day Treasury Bills	5.91		10.00	10.00
	4-Aug	4.9-Year Treasury Bonds	7.14	8.00	30.00	30.00
	7-Aug	28-Day Bangko Sentral ng Pilipinas Bills	4.76	.	40.00	34.60
Singapore	4-Aug	4-Week Monetary Authority of Singapore Bills	1.26		12.60	12.60
		12-Week Monetary Authority of Singapore Bills	1.32		21.60	21.60
		36-Week Monetary Authority of Singapore Bills	1.44		2.00	2.00
Thailand	4-Aug	91-Day Bank of Thailand Bills	0.88		65.00	65.00
	5-Aug	4.6-Year Government Bonds	1.51	1.34	32.00	32.00
		50.9-Year Government Bonds	3.29	2.44	7.00	7.00
	6-Aug	182-Day Bank of Thailand Bills	0.94	Compounded THOR + 0.05	35.00	35.00
Viet Nam	5-Aug	5-Year Treasury Bonds	4.22	4.10	6,100.00	3,200.00
		10-Year Treasury Bonds	4.38	4.30	8,200.00	3,400.00
		30-Year Treasury Bonds	4.55	4.10	600.00	500.00

LCY = local currency, THOR = Thai overnight repurchase rate.

Sources: Local market sources.

Other Bond Issuances: 3–7 August 2026

Market	Issuer	Coupon and Yield	Tenor	Amount
People's Republic of China	Government of the People's Republic of China	1.23% and 1.38%	2 Years (Dimsum Bond)	CNY5.0 billion
People's Republic of China	Government of the People's Republic of China	1.16% and 1.40%	3 Years (Dimsum Bond)	CNY4.0 billion
People's Republic of China	Government of the People's Republic of China	1.39% and 1.57%	5 Years (Dimsum Bond)	CNY4.0 billion
People's Republic of China	Government of the People's Republic of China	1.90% and 2.08%	15 Years (Dimsum Bond)	CNY1.0 billion
People's Republic of China	Government of the People's Republic of China	2.22% and 2.35%	30 Years (Dimsum Bond)	CNY1.0 billion
Thailand	B. Grimm Power	2.60% and 2.60%	4 Years	THB2.5 billion
Thailand	B. Grimm Power	3.60% and 3.60%	10 Years	THB2.5 billion
Thailand	Stecon Group	3.30% and 3.30%	3 Years	THB5.0 billion
Thailand	True Corporation	2.15% and 2.15%	3 Years	THB4.8 billion
Thailand	True Corporation	2.50% and 2.50%	5 Years	THB5.7 billion
Thailand	True Corporation	3.00% and 3.00%	7 Years	THB3.7 billion
Thailand	True Corporation	3.20% and 3.20%	10 Years	THB2.2 billion

CNY = Chinese yuan, THB = Thai baht.

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

JFPR Japan Fund for Prosperous and Resilient Asia and the Pacific

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