Weekly Debt Highlights

ASIAN BONDS ONLINE asianbondsonline.adb.org

9 November 2026

Economic Data Releases: 2–6 November 2026

Market	Indicator	Latest Period			Previous Period		Release Date
Euro Area	Consumer Price Inflation, year-on-year	Oct (Preliminary)	4.0%	▲	Sep	3.8%	04-Nov
Euro Area	Producer Price Inflation, year-on-year	Sep	11.1%	▲	Aug	8.3%	05-Nov
Euro Area	Retail Sales, year-on-year	Sep	0.4%	▼	Aug	1.3%	06-Nov
Euro Area	S&P Global Eurozone Manufacturing PMI	Oct (Final)	52.7	▲	Oct (Preliminary)	52.4	02-Nov
Hong Kong, China	Gross Domestic Product, year-on-year	Q3 2026 (Advance)	5.2%	▲	Q2 2026	4.2%	03-Nov
Hong Kong, China	Retail Sales, year-on-year	Sep	6.4%	▲	Aug	5.6%	03-Nov
Indonesia	Consumer Price Inflation, year-on-year	Oct	3.2%	▼	Sep	3.3%	02-Nov
Indonesia	Exports, year-on-year	Sep	11.9%	▲	Aug	6.7%	02-Nov
Indonesia	Gross Domestic Product, year-on-year	Q3 2026	5.5%	▲	Q2 2026	5.3%	05-Nov
Indonesia	Imports, year-on-year	Sep	18.4%	▼	Aug	19.1%	02-Nov
Indonesia	S&P Global Indonesia Manufacturing PMI	Oct	54.0	▲	Sep	52.4	02-Nov
Indonesia	Trade Balance	Sep	USD3.4 b	▼	Aug	USD3.6 b	02-Nov
Japan	S&P Global Japan Manufacturing PMI	Oct	53.3	▼	Sep	54.1	02-Nov
Republic of Korea	Consumer Price Inflation, year-on-year	Oct	2.8%	▼	Sep	2.9%	03-Nov
Republic of Korea	S&P Global South Korea Manufacturing PMI	Oct	51.3	▼	Sep	53.9	02-Nov
Malaysia	S&P Global Malaysia Manufacturing PMI	Oct	51.0	▲	Sep	49.9	02-Nov
Philippines	Consumer Price Inflation, year-on-year	Oct	7.8%	▲	Sep	7.2%	05-Nov
Philippines	S&P Global Philippines Manufacturing PMI	Oct	49.1	▼	Sep	49.6	03-Nov
Philippines	Unemployment Rate	Sep	5.4%	▲	Aug	5.3%	06-Nov
Singapore	PMI	Oct	51.4	▼	Sep	51.7	02-Nov
Singapore	Retail Sales, year-on-year	Sep	1.7%	▲	Aug	0.8%	05-Nov
Thailand	Consumer Price Inflation, year-on-year	Oct	3.9%	▲	Sep	2.8%	06-Nov
Thailand	S&P Global Thailand Manufacturing PMI	Oct	54.8	▲	Sep	54.3	02-Nov
United Kingdom	S&P Global United Kingdom Manufacturing PMI	Oct (Final)	52.8	◆	Oct (Preliminary)	52.8	02-Nov
United States	Change in Total Nonfarm Payroll Employment	Oct	165,000	▲	Sep	60,000	06-Nov
United States	Exports, month-on-month	Sep	1.9%	▲	Aug	1.4%	04-Nov
United States	Imports, month-on-month	Sep	1.2%	▼	Aug	4.3%	04-Nov
United States	S&P Global United States Manufacturing PMI	Oct (Final)	54.9	▼	Oct (Preliminary)	56.0	02-Nov
United States	Trade Balance	Sep	–USD105.0 b	▲	Aug	–USD105.6 b	04-Nov
United States	Unemployment Rate	Oct	4.1%	▼	Sep	4.2%	06-Nov
Viet Nam	Consumer Price Inflation, year-on-year	Oct	5.09%	▲	Sep	5.08%	03-Nov
Viet Nam	Exports, year-on-year	Oct	51.4%	▲	Sep	39.1%	03-Nov
Viet Nam	Imports, year-on-year	Oct	43.1%	▼	Sep	45.8%	03-Nov
Viet Nam	Industrial Production, year-on-year	Oct	15.0%	▲	Sep	14.2%	03-Nov
Viet Nam	Retail Sales, year-on-year	Oct	14.7%	▲	Sep	14.1%	03-Nov
Viet Nam	S&P Global Vietnam Manufacturing PMI	Oct	52.3	▲	Sep	51.9	02-Nov
Viet Nam	Trade Balance	Oct	USD7.3 b	▲	Sep	USD1.3 b	03-Nov

b = billion, PMI = Purchasing Managers' Index, 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. A diamond indicates no change from the figures of the previous period.

Sources: Local market sources.

Policy News: 2–6 November 2026

Market	News
Malaysia	On 5 November, Bank Negara Malaysia kept its overnight policy rate at 2.75%. The central bank cited resilient economic activity and a manageable inflation outlook as reasons for maintaining its policy stance.
United Kingdom	On 5 November, the Bank of England raised the bank rate by 25 basis points to 4.00%. The central bank expects inflation to rise, reflecting the impact of the Middle East conflict.

Sources: Bank Negara Malaysia and Bank of England.

Financial Conditions

Market	2-Year Government Bond Yield			10-Year Government Bond Yield			5-Year Credit Default Swap Spread			Equity Index			Foreign Exchange Rate		
	30-Oct-26 (%)	6-Nov-26 (%)	Change (bps)	30-Oct-26 (%)	6-Nov-26 (%)	Change (bps)	30-Oct-26 (bps)	6-Nov-26 (bps)	Change (bps)	30-Oct-26	6-Nov-26	Change (%)	30-Oct-26	6-Nov-26	Change (%)
People's Republic of China	1.23	1.21	▼ (2.1)	1.63	1.58	▼ (5.3)	37.25	36.27	▼ (1.0)	3,599.02	3,649.18	▲ 1.39	6.65	6.67	▼ (0.29)
Hong Kong, China	3.35	3.24	▼ (10.8)	3.84	3.66	▼ (17.6)	–	–	–	23,294.42	24,481.86	▲ 5.10	7.845	7.840	▲ 0.06
Indonesia	7.1092	7.1085	▼ (0.1)	7.68	7.70	▲ 2.3	104.46	102.49	▼ (2.0)	5,057.05	5,050.43	▼ (0.13)	18,127.00	18,111.00	▲ 0.09
Japan	1.88	1.74	▼ (13.8)	2.78	2.65	▼ (12.8)	29.95	28.95	▼ (1.0)	831.45	779.68	▼ (6.23)	157.56	158.48	▼ (0.58)
Republic of Korea	3.71	3.60	▼ (10.8)	4.01	3.86	▼ (15.0)	24.09	23.24	▼ (0.9)	5,730.74	5,059.69	▼ (11.71)	1,333.55	1,363.50	▼ (2.20)
Malaysia	3.31	3.29	▼ (2.2)	3.90	3.84	▼ (6.0)	36.41	34.74	▼ (1.7)	1,615.60	1,616.58	▲ 0.06	4.058	4.059	▼ (0.01)
Philippines	7.33	7.26	▼ (6.5)	8.13	7.91	▼ (22.1)	83.77	78.36	▼ (5.4)	5,680.35	5,761.95	▲ 1.44	63.74	63.05	▲ 1.09
Singapore	1.87	1.81	▼ (5.7)	2.24	2.09	▼ (14.7)	–	–	–	5,376.74	5,179.17	▼ (3.67)	1.278	1.282	▼ (0.34)
Thailand	1.23	1.20	▼ (2.9)	2.16	2.06	▼ (9.5)	40.56	37.62	▼ (2.9)	1,518.59	1,465.70	▼ (3.48)	33.68	33.54	▲ 0.42
Viet Nam	3.64	3.64	◆ 0.0	4.465	4.467	▲ 0.2	102.20	100.32	▼ (1.9)	1,741.62	1,725.36	▼ (0.93)	25,802.00	25,598.00	▲ 0.80

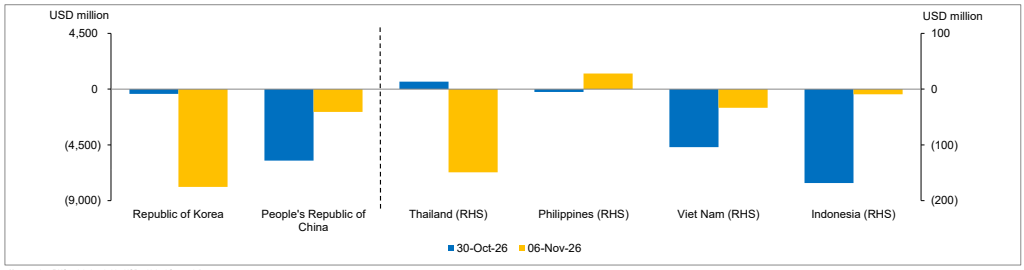
( ) = negative, – = no data, bps = basis points.

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.

Source: Institute of International Finance.

Economic Calendar: 9–20 November 2026

November

9 Monday	10 Tuesday	11 Wednesday	12 Thursday	13 Friday
PRC – Oct Consumer Price Inflation, y-o-y (Sep: 0.9%) PRC – Oct Producer Price Inflation, y-o-y (Sep: 5.0%) INO – Oct Consumer Confidence Index (Sep: 118.1) PHI – Q3 2026 Gross Domestic Product, y-o-y (Q2 2026: 2.3%) THA – Oct Consumer Confidence Index (Sep: 52.1)	PRC – Oct Exports, y-o-y (Sep: 36.3%) PRC – Oct Imports, y-o-y (Sep: 31.0%) PRC – Oct Trade Balance (Sep: USD133.5 b) JPN – Sep Current Account Balance (Aug: JPY4,062.0 b) MAL – Sep Industrial Production, y-o-y (Aug: 5.0%)	ROK – Oct Unemployment Rate, SA (Sep: 2.6%)	JPN – Oct Producer Price Inflation, y-o-y (Sep: 6.8%) UK – Q3 2026 (Preliminary) Gross Domestic Product, y-o-y (Q2 2026: 1.4%) UK – Sep Industrial Production, y-o-y (Aug: 1.6%) UK – Sep Trade Balance (Aug: –GBP0.9 b)	PRC – Q3 2026 (Preliminary) Current Account Balance (Q2 2026: USD193.7 b) EA – Q3 2026 (Second Estimate) Gross Domestic Product, y-o-y (Q3 2026 [Advance]: 1.3%) EA – Sep Trade Balance (Aug: –EUR16.1 b) HKG – Q3 2026 (Final) Gross Domestic Product, y-o-y (Q3 2026 [Advance]: 5.2%)
16 Monday	**17 Tuesday**	**18 Wednesday**	**19 Thursday**	**20 Friday**
PRC – Oct Industrial Production, y-o-y (Sep: 5.5%) PRC – Oct Retail Sales, y-o-y (Sep: 1.1%) EA – Sep Industrial Production, SA m-o-m (Aug: –0.5%) JPN – Q3 2026 (Preliminary) Gross Domestic Product, annualized SA q-o-q (Q2 2026: 1.4%) JPN – Sep (Final) Industrial Production, y-o-y (Sep [Preliminary]: 1.9%) PHI – Sep Overseas Filipino Cash Remittances, y-o-y (Aug: 1.9%) THA – Q3 2026 Gross Domestic Product, y-o-y (Q2 2026: 1.9%)	SIN – Oct Non-Oil Domestic Exports, y-o-y (Sep: 68.4%) US – Oct Industrial Production, m-o-m (Sep: 0.7%)	EA – Oct (Final) Consumer Price Inflation, y-o-y (Oct [Preliminary]: 4.0%) INO – 18 Nov Bank Indonesia Rate (21 Oct: 5.75%) JPN – Oct Exports, y-o-y (Sep: 16.5%) JPN – Oct Imports, y-o-y (Sep: 18.9%) JPN – Oct Trade Balance (Sep: –JPY556.5 b) MAL – Q3 2026 Current Account Balance (Q2 2026: MYR10.8 b) MAL – Q3 2026 (Final) Gross Domestic Product, y-o-y (Q3 2026 [Advance]: 5.3%) UK – Oct Consumer Price Inflation, y-o-y (Sep: 3.5%)	MAL – Oct Consumer Price Inflation, y-o-y (Sep: 1.8%) PHI – Oct Overall Balance of Payments (Sep: –USD3.1 b)	PRC – 20 Nov 1-Year Loan Prime Rate (20 Oct: 3.00%) PRC – 20 Nov 5-Year Loan Prime Rate (20 Oct: 3.50%) EA – Nov (Preliminary) Consumer Confidence Indicator (Oct: –17.9) HKG – Oct Consumer Price Inflation, y-o-y (Sep: 1.9%) INO – Q3 2026 Current Account Balance (Q2 2026: –USD12.5 b) JPN – Oct Consumer Price Inflation, y-o-y (Sep: 2.1%) ROK – Oct Producer Price Inflation, y-o-y (Sep: 7.7%) MAL – Oct Exports, y-o-y (Sep: 54.5%) MAL – Oct Imports, y-o-y (Sep: 52.7%) MAL – Oct Trade Balance (Sep: MYR33.7 b) UK – Nov GfK Consumer Confidence Index (Oct: –24.0)

b = billion; EA = euro area; EUR = euro; GBP = pound sterling; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; JPY = Japanese yen; MAL = Malaysia; m-o-m = month-on-month; MYR = Malaysian ringgit; PHI = Philippines; PRC = People's Republic of China; q-o-q = quarter-on-quarter; Q2 = second quarter; Q3 = third quarter; ROK = Republic of Korea; 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: 2–6 November 2026

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
People's Republic of China	3-Nov	28-Day Treasury Bills	0.80		20.00	20.26
		91-Day Treasury Bills	1.11		60.00	60.67
	4-Nov	1-Year Treasury Bonds	1.14	1.16	120.00	120.34
		50-Year Treasury Bonds	2.15	2.28	20.00	20.00
Hong Kong, China	4-Nov	91-Day Exchange Fund Bills	2.81		66.29	66.29
		182-Day Exchange Fund Bills	2.98		17.00	17.00
Indonesia	3-Nov	41-Day Islamic Treasury Bills	6.30			500.00
		180-Day Islamic Treasury Bills	6.50			4,250.00
		256-Day Islamic Treasury Bills	6.70			7,250.00
		2-Year Project-Based *Sukuk*	7.08	5.88		800.00
		4-Year Project-Based *Sukuk*	7.55	5.00	10,000.00	1,950.00
		7-Year Project-Based *Sukuk*	7.68	5.63		1,400.00
		13-Year Project-Based *Sukuk*	7.68	6.50		250.00
		23-Year Project-Based *Sukuk*	7.71	6.88		250.00
Japan	2-Nov	5-Year Japan Climate Transition Bonds	–	2.20	250.00	250.00
	5-Nov	10-Year Japanese Government Bonds	2.77	3.10	2,600.00	2,842.40
	6-Nov	3-Month Treasury Discount Bills	1.24		3,100.00	3,100.00
Republic of Korea	2-Nov	2-Year Korea Treasury Bonds	3.73	3.63	1,800.00	1,800.00
	3-Nov	30-Year Korea Treasury Bonds	4.07	4.50	2,000.00	2,000.00
Philippines	3-Nov	35-Day Treasury Bills	5.61		10.00	10.00
		91-Day Treasury Bills	6.44		20.00	20.00
		182-Day Treasury Bills	6.65		15.00	15.00
		364-Day Treasury Bills	6.76		10.00	7.80
	4-Nov	6.8-Year Treasury Bonds	8.24	6.63	30.00	15.54
	6-Nov	28-Day Bangko Sentral ng Pilipinas Bills	5.65		20.00	20.00
Singapore	3-Nov	4-Week Monetary Authority of Singapore Bills	1.42		11.10	11.10
		12-Week Monetary Authority of Singapore Bills	1.53		21.20	21.20
	4-Nov	6-Month Singapore Government Securities Bills	1.63		8.50	8.50
Thailand	2-Nov	182-Day Treasury/Debt Restructuring Bills	0.84		20.00	20.00
	3-Nov	91-Day Bank of Thailand Bills	0.81		60.00	60.00
		364-Day Bank of Thailand Bills	0.92		25.00	25.00
	4-Nov	50.7-Year Government Bonds	3.37	2.44	7.00	7.00
Viet Nam	4-Nov	5-Year Treasury Bonds	4.27	4.20	4,000.00	4,000.00
		10-Year Treasury Bonds	4.43	4.40	7,000.00	6,754.00
		15-Year Treasury Bonds	4.55	4.10	1,000.00	50.00

– = data not available, LCY = local currency.

Sources: Local market sources.

Other Bond Issuances: 2–6 November 2026

Market	Issuer	Coupon and Yield	Tenor	Amount
Thailand	Central Retail Corporation	0.00% and 0.00%	2 Years	THB0.5 billion
Thailand	Central Retail Corporation	0.00% and 0.00%	3 Years	THB4.0 billion
Thailand	Central Retail Corporation	0.00% and 0.00%	4 Years	THB1.5 billion
Thailand	Gunkul Engineering	3.15% and 3.15%	3 Years	THB1.5 billion
Thailand	Krungthai Card	2.90% and 2.90%	10 Years	THB2.0 billion
Thailand	Ratchthani Leasing	0.00% and 0.00%	3 Years	THB1.5 billion

THB = Thai baht.

Source: Thai Bond Market Association.

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