

# Weekly Debt Highlights

ASIAN BONDS ONLINE

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ADB

## Economic Data Releases for 11–15 January 2021

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date	
China, People's Rep. of	<a href="#">Consumer Price Inflation, year-on-year</a>	Dec	0.2%	Nov	-0.5%	11-Jan
China, People's Rep. of	<a href="#">Producer Price Index, year-on-year</a>	Dec	-0.4%	Nov	1.5%	11-Jan
Malaysia	<a href="#">Industrial Production, year-on-year</a>	Nov	-2.2%	Oct	-0.5%	11-Jan
Japan	<a href="#">Balance-of-Payments Current Account Balance</a>	Nov	JPY1,878.4 b	Oct	JPY2,144.7 b	12-Jan
Japan	<a href="#">Producer Price Index, year-on-year</a>	Dec	-2.0%	Nov	-2.3%	14-Jan
China, People's Rep. of	<a href="#">Exports, year-on-year</a>	Dec	18.1%	Nov	21.1%	14-Jan
China, People's Rep. of	<a href="#">Trade Balance</a>	Dec	USD78.2 b	Nov	USD75.4 b	14-Jan
Indonesia	<a href="#">Exports, year-on-year</a>	Dec	14.6%	Nov	9.5%	15-Jan
Korea, Rep. of	<a href="#">Bank of Korea 7-day Repo Rate</a>	15-Jan	0.50%	26-Nov	0.50%	15-Jan

b = billion; Q3 = third quarter; Q4 = fourth quarter; USD = United States dollar.  
Source: Bloomberg LP.

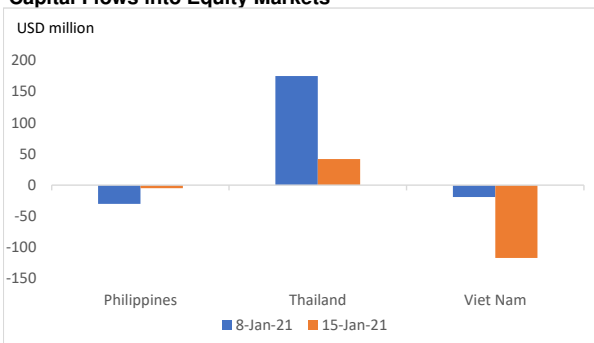
## Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	8-Jan-21	15-Jan-21	8-Jan-21	15-Jan-21	8-Jan-21	15-Jan-21	8-Jan-21	15-Jan-21	8-Jan-21	15-Jan-21
China, People's Rep. of	2.61	2.66	3.15	3.15	28.65	31.44	6.47	6.48	3,570.11	3,566.38
Hong Kong, China	0.11	0.11	0.79	0.78	-	-	7.76	7.75	27,878.22	28,573.86
Indonesia	4.28	4.26	6.15	6.18	68.42	74.43	14,020.00	14,020.00	6,257.84	6,373.41
Japan	-0.12	-0.11	0.04	0.04	14.97	14.92	103.94	103.85	389.57	390.61
Korea, Rep. of	0.87	0.86	1.72	1.73	23.59	25.71	1,089.84	1,099.43	3,152.18	3,085.90
Malaysia	1.80	1.71	2.65	2.64	37.54	42.19	4.03	4.04	1,633.19	1,627.01
Philippines	1.87	1.83	3.00	3.00	36.09	41.12	48.08	48.07	7,289.88	7,238.46
Singapore	0.27	0.26	0.96	0.96	-	-	1.33	1.33	2,993.19	3,004.87
Thailand	0.40	0.44	1.35	1.34	34.93	38.75	30.14	30.07	1,536.44	1,519.13
Viet Nam	0.53	0.54	2.44	2.24	95.08	99.40	23,067.00	23,067.00	1,167.69	1,194.20

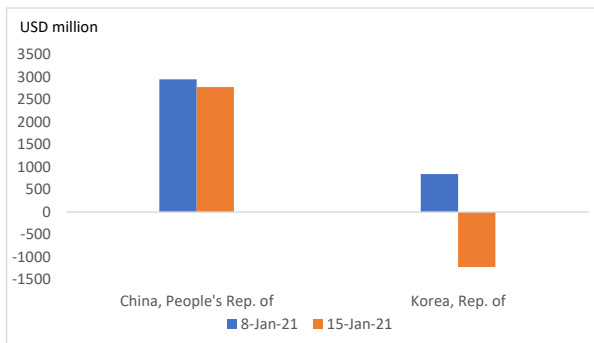
= data not available; bps = basis points.  
Note: Foreign exchange rates are presented against the United States dollar.

Source: Bloomberg LP.

## Capital Flows into Equity Markets



USD = United States dollar.  
Source: Institute of International Finance.



## Bond Market News for 11–15 January 2021

Market	News
<a href="#">Korea, Rep. of</a>	On 15 January, the Bank of Korea decided to leave its base rate unchanged at 0.50% to continue to support the economy, as uncertainties remained due to the resurgence of coronavirus (COVID-19) cases.

Sources: Local market sources.

## Economic Calendar for 18–29 January 2021

January				
18 Monday	19 Tuesday	20 Wednesday	21 Thursday	22 Friday
JPN – Nov Final Industrial Production, y-o-y (Nov Preliminary: -3.4%) SIN – Dec Non-Oil Domestic Exports, y-o-y (Nov: -4.9%) PRC – Q4 2020 Gross Domestic Product, y-o-y (Q3 2020: 4.9%) PRC – Dec Industrial Production, y-o-y (Nov: 7.0%)			INO – Bank Indonesia 7-Day Reverse Repurchase Rate (Dec: 3.75%) JPN – Dec Exports, y-o-y (Nov: -4.2%) JPN – Bank of Japan Policy Balance Rate (Dec: -0.10%)	MAL – Dec Consumer Price Index, y-o-y (Nov: -1.7%) Reverse Repo Rate (Nov: 0.5%)
SIN – Dec Consumer Price Index, y-o-y (Nov: -0.1%) VIE – Jan Exports, y-o-y (Dec: 17.6%) VIE – Jan Trade Balance, (Dec: USD1,000 m) VIE – Jan Consumer Price Index, y-o-y (Dec: -0.2%)	KOR – Q4 2020 Gross Domestic Product Preliminary, y-o-y (Q3 2020 Final: -1.1%) SIN – Jan Industrial Production, y-o-y (Dec: 17.2%) HKG – Dec Exports, y-o-y (Nov: 5.6%) y-o-y (Nov: -4.9%) HKG – Dec Trade Balance, (Nov: -HKD25.6 b)		PHI – Q4 2020 Gross Domestic Product, y-o-y (Q3 2020: -11.5%) MAL – Dec Exports, y-o-y (Nov: 5.6%) y-o-y (Nov: 4.3%) MAL – Dec Trade Balance, (Nov: MYR16.8 b)	HKG – Q4 2020 Gross Domestic Product Advance, y-o-y (Q3 2020: 2.8%) THA – Dec Exports, y-o-y (Nov: 5.6%) y-o-y (Nov: -3.1%) THA – Dec Trade Balance, (Nov: USD1,903 m)

b = billion; HKG = Hong Kong, China; HRD = Hong Kong dollar; INO = Indonesia; JPN = Japan; JPY = Japanese yen; KOR = Republic of Korea; m = million; MAL = Malaysia; MYR = Malaysian ringgit; PHI = Philippines; PRC = People's Republic of China; Q3 = third quarter; Q4 = fourth quarter; SIN = Singapore; THA = Thailand; USD = United States dollar; VIE = Viet Nam; y-o-y = year-on-year.  
Sources: AsianBondsOnline and Bloomberg LP.

## Selected Government Debt Security Issuance for 11–15 January 2021

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	13-Jan	2-Year Treasury Bonds	2.49	2.89	64.00	64.00
		5-Year Treasury Bonds	2.86	3.02	65.00	65.00
	15-Jan	30-Year Treasury Bonds	3.72	3.81	40.00	40.00
Hong Kong, China	12-Jan	91-Day Exchange Fund Bills	0.06		61.33	61.33
		182-Day Exchange Fund Bills	0.07		18.00	18.00
Indonesia	12-Jan	6-Month Islamic Treasury Bills	3.07			1,000.00
		2-Year Project Based <i>Sukuk</i>	4.64	6.50		1,500.00
		4-Year Project Based <i>Sukuk</i>	5.39	6.13	14,000.00	1,400.00
		13-Year Project Based <i>Sukuk</i>	6.69	6.38		4,650.00
		16-Year Project Based <i>Sukuk</i>	6.73	6.10		250.00
	25-Year Project Based <i>Sukuk</i>	7.07	7.75		2,500.00	
Japan	13-Jan	5-Year Japanese Government Bonds	-0.11	0.10	2,500.00	2,499.20
	15-Jan	3-Month Treasury Discount Bills	-0.09		6,700.00	6,699.92
Korea, Rep. of	11-Jan	91-Day Monetary Stabilization Bonds	0.54		800.00	800.00
		1-Year Monetary Stabilization Bonds	0.68		800.00	800.00
		3-Year Korea Treasury Bonds	0.98	0.88	3,400.00	3,400.00
Malaysia	11-Jan	364-Day Malaysian Islamic Treasury Bills	1.78		3.00	3.00
	14-Jan	15.5-Year Government Investment Issues	3.45	3.45	3.00	3.00
Philippines	11-Jan	91-Day Treasury Bills	0.98		5.00	5.00
		182-Day Treasury Bills	1.36		7.00	7.00
		364-Day Treasury Bills	1.61		10.00	10.00
	15-Jan	28-Day Bangko Sentral ng Pilipinas Securities	1.65		100.00	100.00
Singapore	12-Jan	4-Week Monetary Authority of Singapore Bills	0.24		4.60	4.60
		12-Week Monetary Authority of Singapore Bills	0.21		10.80	10.80
Thailand	12-Jan	92-Day Bank of Thailand Bills	0.28		60.00	60.00
	13-Jan	4.42-Year Government Bonds	0.65	0.95	27.50	28.52
		28.44-Year Government Bonds	2.04	1.88	6.00	6.00
	14-Jan	1.85-Year Bank of Thailand Bonds	0.50	0.56	30.00	30.00
Viet Nam	13-Jan	10-Year Treasury Bonds	2.25	2.20	2,000.00	2,000.00
		15-Year Treasury Bonds	2.48	2.40	2,000.00	2,000.00
		20-Year Treasury Bonds	2.48	2.80	1,000.00	1,000.00
		30-Year Treasury Bonds	3.10	3.10	1,000.00	1,000.00

FRN = floating-rate note, LCY = local currency.  
Sources: Local market sources and Bloomberg LP.

## Other Bond Issuances for 11–15 January 2021

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	<a href="#">Ketrosden Triasmitra</a>	6.800% and 6.800%	3 Years	IDR415.0 billion
Indonesia	<a href="#">Ketrosden Triasmitra</a>	7.250% and 7.250%	5 Years	IDR168.0 billion
Singapore	<a href="#">Housing &amp; Development Board</a>	0.635% and 0.635%	5 Years	SGD800.0 million
Singapore	<a href="#">Olam International</a>	5.375% and 5.375%	Perpetual	SGD250.0 million
Singapore	<a href="#">Singapore Airlines</a>	3.000% and 3.000%	5.5 Years	USD500.0 million

IDR = Indonesian rupiah, SGD = Singapore dollar, USD = United States dollar.  
Sources: Local market sources and Bloomberg LP.