

## Economic Data Releases for 19–23 April 2021

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
Japan	<a href="#">Exports, year-on-year</a>	Mar	16.1%	Feb	-4.5%
Japan	<a href="#">Industrial Production, year-on-year</a>	Mar Final	-2.0%	Feb	-2.6%
China, People's Rep. of	<a href="#">1-Year Loan Prime Rate</a>	20-Apr	3.85%	22-Mar	3.85%
Indonesia	<a href="#">Bank Indonesia 7-Day Reverse Repo Rate</a>	20-Apr	3.50%	18-Mar	3.50%
Korea, Rep. of	<a href="#">Producer Price Inflation, year-on-year</a>	Mar	3.9%	Feb	2.0%
Japan	<a href="#">Consumer Price Inflation, year-on-year</a>	Mar	-0.2%	Feb	-0.3%
Thailand	<a href="#">Exports, year-on-year</a>	Mar	4.1%	Feb	-3.9%
Malaysia	<a href="#">Consumer Price Inflation, year-on-year</a>	Mar	1.7%	Feb	0.1%
Singapore	<a href="#">Consumer Price Inflation, year-on-year</a>	Mar	1.3%	Feb	0.7%
Hong Kong, China	<a href="#">Consumer Price Inflation, year-on-year</a>	Mar	0.5%	Feb	0.3%

Source: Bloomberg LP.

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	16-Apr-21	23-Apr-21	16-Apr-21	23-Apr-21	16-Apr-21	23-Apr-21	16-Apr-21	23-Apr-21	16-Apr-21	23-Apr-21
China, People's Rep. of	2.71	2.68	3.16	3.18	37.70	38.69	6.52	6.50	3,426.62	3,474.17
Hong Kong, China	0.10	0.11	1.17	1.20	-	-	7.77	7.76	28,969.71	29,078.75
Indonesia	4.84	4.82	6.49	6.44	79.81	78.73	14,565.00	14,525.00	6,086.26	6,016.86
Japan	-0.18	-0.13	0.09	0.07	16.55	16.86	108.80	107.88	409.61	400.14
Korea, Rep. of	0.93	0.91	2.02	2.05	20.94	20.22	1,116.13	1,117.83	3,198.62	3,186.10
Malaysia	2.03	2.09	3.08	3.08	44.61	46.48	4.13	4.11	1,608.38	1,608.43
Philippines	2.44	2.35	4.27	4.11	44.61	46.50	48.39	48.38	6,494.81	6,378.07
Singapore	0.45	0.43	1.53	1.58	-	-	1.33	1.33	3,201.76	3,194.04
Thailand	0.43	0.41	1.89	1.85	40.85	40.92	31.20	31.40	1,548.96	1,553.59
Viet Nam	0.60	0.60	2.42	2.40	106.00	105.76	23,062.00	23,061.00	1,238.71	1,248.53

- = data not available, bps = basis points.

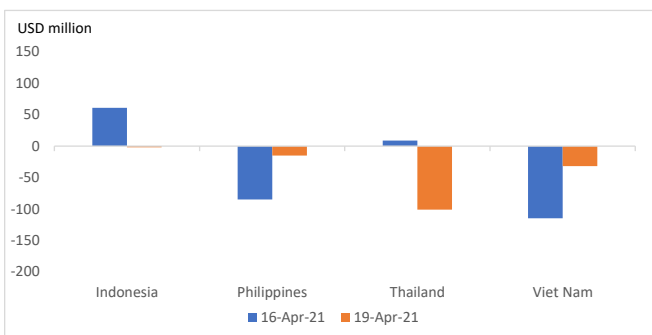
Notes:

1. Foreign exchange rates are presented against the United States 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.

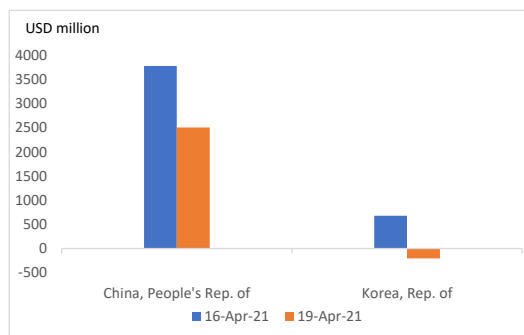
Source: Bloomberg LP.

## Capital Flows into Equity Markets



USD = United States dollar.

Source: Institute of International Finance.



## Bond Market News for 19–23 April 2021

Market	News
<a href="#">Indonesia</a>	On 20 April, Bank Indonesia left unchanged the 7-day reverse repo rate at 3.50%. Bank Indonesia said the policy rate was left unchanged to maintain rupiah exchange rate stability given the uncertain global financial market environment.
<a href="#">Indonesia</a>	On 22 April, S&P Global affirmed Indonesia's sovereign credit rating at BBB with a negative outlook. The ratings agency cited as a positive Indonesia's strong economic outlook but also highlighted the need to monitor fiscal risks and the risk arising from the global COVID-19 pandemic.

COVID-19 = coronavirus disease 2019.

Sources: Local market sources.

## Economic Calendar for 26 April–7 May 2021

April–May				
26 Monday	27 Tuesday	28 Wednesday	29 Thursday	30 Friday
SIN – Mar Industrial Production, y-o-y (Feb: 16.4%)	KOR – Q1 2021 Preliminary Gross Domestic Product, y-o-y (Q4 2020: -1.2%) HKG – Mar Exports, y-o-y (Feb: 30.4%) JPN – Bank of Japan Policy Balance Rate, (Jan: -0.1%)	MAL – Mar Exports, y-o-y (Feb: 17.6%) KOR – Mar Industrial Production, y-o-y (Feb: 0.9%)		PRC – Apr Manufacturing Purchasing Managers Index (Mar: 51.9) THA – Mar Exports, y-o-y (Feb: -0.2%) THA – Mar Current Account Balance (Feb: -USD1071 m)
3 Monday	4 Tuesday	5 Wednesday	6 Thursday	7 Friday
INO – Apr Consumer Price Inflation, y-o-y (Mar: 1.4%) HKG – Q1 2021 Advance Gross Domestic Product, y-o-y (Q4 2020: -3.0%)	KOR – Apr Consumer Price Inflation, y-o-y (Mar: 1.5%)	PHI – Apr Consumer Price Inflation, y-o-y (Mar: 4.5%) INO – Q1 2021 Gross Domestic Product, y-o-y (Q4 2020: -2.2%) THA – Bank of Thailand Benchmark Interest Rate, (24-Mar: 0.5%)	MAL – Mar Industrial Production, y-o-y (Feb: 1.5%) MAL – Bank Negara Malaysia Overnight Policy Rate, (4-Mar: 0.5%)	PHI – Mar Exports, y-o-y (Feb: -2.3%) PRC – Apr Exports, y-o-y (Mar: 30.6%) PRC – Apr Trade Balance, (Mar: USD13.8 b)

b = billion; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; KOR = Republic of Korea; MAL = Malaysia; m = million; PHI = Philippines; PRC = People's Republic of China; Q1 = first quarter; Q4 = fourth quarter; SIN = Singapore; THA = Thailand; USD = United States dollar; y-o-y = year-on-year.

Sources: AsianBondsOnline and Bloomberg LP.

## Selected Government Debt Security Issuance for 19–23 April 2021

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	21-Apr	1-Year Treasury Bonds	2.36	2.36	54.00	54.17
		10-Year Treasury Bonds	3.13	3.27	54.00	54.00
Hong Kong, China	21-Apr	91-Day Exchange Fund Bills	0.03		55.56	55.56
		182-Day Exchange Fund Bills	0.04		17.00	17.00
Indonesia	20-Apr	6-Month Islamic Treasury Bills	3.22			2,050.00
		2-Year Project-Based Sukuk	4.82	6.50		3,750.00
		4-Year Project-Based Sukuk	5.74	6.13		400.00
		16-Year Project-Based Sukuk	6.67	6.10		15.00
	21-Apr	25-year Project-Based Sukuk	7.24	7.75	10,000.00	1,150.00
		2-Year Project-Based Sukuk	4.82	6.50		177.00
		4-Year Project-Based Sukuk	5.74	6.13		550.00
		16-Year Project-Based Sukuk	6.67	6.10		1,685.50
Japan	19-Apr	1-Year Treasury Discount Bills	-0.13		3,500.00	3,499.96
		20-Year Japanese Government Bonds	0.44	0.50	1,200.00	1,225.20
	22-Apr	6-Month Treasury Discount Bills	-0.11		3,400.00	3,399.94
	19-Apr	91-Day Monetary Stabilization Bonds	0.42		810.00	810.00
		182-Day Monetary Stabilization Bonds	0.45		330.00	330.00
	21-Apr	10-Year Korea Treasury Bonds	1.99	1.50	1,802.00	1,802.00
		63-Day Financial Bills	0.52		1,500.00	1,500.00
	21-Apr	2-Year Korea Treasury Bonds	0.88	0.91	2,160.00	2,160.00
Malaysia	21-Apr	3-Year Malaysian Government Securities	2.36	3.48	4.50	4.50
	23-Apr	364-Day Malaysian Islamic Treasury Bonds	1.88		1.50	1.50
Philippines	19-Apr	91-Day Treasury Bills	1.35		5.00	5.00
		182-Day Treasury Bills	1.71		8.00	8.00
		364-Day Treasury Bills	1.88		12.00	12.00
	20-Apr	7-Year Treasury Bonds	3.53	3.63	35.00	35.00
	23-Apr	28-Day Bangko Sentral ng Pilipinas Bills	1.83		90.00	90.00
Singapore	20-Apr	4-Week Monetary Authority of Singapore Bills	0.19		4.40	4.40
		12-Week Monetary Authority of Singapore Bills	0.26		11.60	11.60
Thailand	19-Apr	364-Day Treasury/Debt Restructuring Bills	0.48		10.00	10.00
	20-Apr	91-Day Bank of Thailand Bills	0.31		60.00	60.00
	21-Apr	3.15-Year Government Bonds	0.70	0.75	20.00	20.00
		14.66-Year Government Bonds	2.20	1.59	15.00	15.00
Viet Nam	22-Apr	5-Year Treasury Bonds	1.15	1.10	1,000.00	1,500.00
		10-Year Treasury Bonds	2.34	2.30	3,000.00	4,500.00
		15-Year Treasury Bonds	2.55	2.50	2,000.00	3,000.00
		20-Year Treasury Bonds	2.89	2.80	500.00	350.00

LCY = local currency.

Sources: Local market sources and Bloomberg LP.

## Other Bond Issuances for 19–23 April 2021

Market	Issuer	Coupon and Yield	Tenor	Amount
Malaysia	<a href="#">Government of Malaysia</a>	2.070% and 2.070%	10 Years	USD800.0 million
Malaysia	<a href="#">Government of Malaysia</a>	3.075% and 3.075%	30 Years	USD500.0 million
Malaysia	<a href="#">Petronas</a>	2.480% and 2.482%	10 Years	USD1.25 billion
Malaysia	<a href="#">Petronas</a>	3.404% and 3.404%	40 Years	USD1.75 billion
Philippines	<a href="#">Government of the Philippines</a>	0.25% and 0.25%	4 Years	EUR650 million
Philippines	<a href="#">Government of the Philippines</a>	1.20% and 1.20%	12 Years	EUR650 million
Philippines	<a href="#">Government of the Philippines</a>	1.75% and 1.75%	20 Years	EUR800 million
Philippines	<a href="#">Petron</a>	5.95% and 5.95%	Perpetual	USD550 million
Singapore	<a href="#">BOC Aviation</a>	1.625% and 1.728%	3 Years	USD750.0 million
Singapore	<a href="#">Olam International</a>	5.375% and 5.375%	Perpetual	SGD100.0 million

EUR = euro, SGD = Singapore dollar, USD = United States dollar.

Sources: Local market sources and Bloomberg LP.