

# Weekly Debt Highlights

ASIAN BONDS ONLINE

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ADB

## Economic Data Releases for 2-6 August 2021

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
Indonesia	<a href="#">Consumer Price Index, year-on-year</a>	Jul	1.5%	Jun 1.3%	2-Aug
Singapore	<a href="#">Purchasing Managers Index</a>	Jul	51.0	Jun 50.8	2-Aug
Korea, Republic of	<a href="#">Consumer Price Index, year-on-year</a>	Jul	2.6%	Jun 2.4%	3-Aug
Thailand	<a href="#">Bank of Thailand Benchmark Interest Rate</a>	04-Aug	0.50%	23-Jun 0.50%	4-Aug
Philippines	<a href="#">Consumer Price Index, year-on-year</a>	Jul	4.0%	Jun 4.1%	5-Aug
Thailand	<a href="#">Consumer Price Index, year-on-year</a>	Jul	0.5%	Jun 1.3%	5-Aug
Indonesia	<a href="#">Gross Domestic Product, year-on-year</a>	Q2 2021	7.1%	Q1 2021 -0.7%	5-Aug
Korea, Republic of	<a href="#">Balance-of-Payments Current Account Balance</a>	Jun	USD8.9 b	May USD10.8b	6-Aug
Philippines	<a href="#">Exports, year-on-year</a>	Jun	17.6%	May 30.8%	6-Aug

b = billion, Q1 = first quarter, Q2 = second quarter, USD = United States dollar.  
Source: Bloomberg LP.

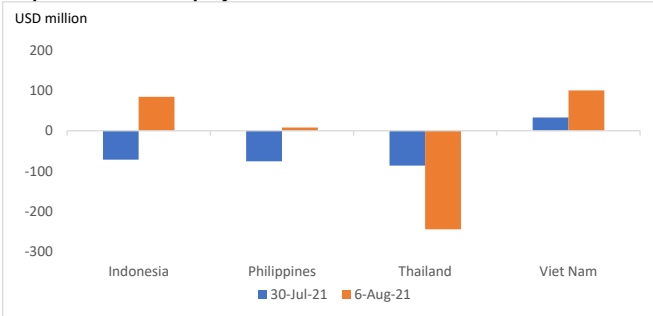
## Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	30-Jul-21	6-Aug-21	30-Jul-21	6-Aug-21	30-Jul-21	6-Aug-21	30-Jul-21	6-Aug-21	30-Jul-21	6-Aug-21
China, People's Rep. of	2.43	2.42 ▼	2.86	2.82 ▼	39.26	38.57 ▼	6.46	6.48 ▼	3,397.36	3,458.23 ▲
Hong Kong, China	0.07	0.08 ▲	1.07	1.07 -	-	-	7.77	7.78 ▼	25,961.03	26,179.40 ▲
Indonesia	4.18	4.18 -	6.29	6.30 ▲	81.40	78.60 ▼	14,463.00	14,353.00 ▼	6,070.04	6,203.43 ▲
Japan	-0.12	-0.12 -	0.02	0.02 -	17.00	17.00 -	109.72	110.25 ▼	397.34	403.95 ▲
Korea, Rep. of	1.25	1.27 ▲	1.87	1.90 ▲	18.50	18.08 ▼	1,150.09	1,142.19 ▼	3,202.32	3,270.36 ▲
Malaysia	1.92	1.94 ▲	3.17	3.19 ▲	51.38	50.84 ▼	4.22	4.22 -	1,494.60	1,489.80 ▼
Philippines	1.97	1.89 ▼	3.88	3.89 ▲	51.17	50.32 ▼	50.01	50.41 ▼	6,270.23	6,539.91 ▲
Singapore	0.37	0.35 ▼	1.30	1.36 ▲	-	-	1.35	1.35 -	3,166.94	3,177.18 ▲
Thailand	0.47	0.44 ▼	1.54	1.46 ▼	40.37	39.05 ▼	32.90	33.44 ▼	1,521.92	1,521.72 ▼
Viet Nam	0.70	0.69 ▼	2.21	2.12 ▼	112.92	110.60 ▼	22,947.00	22,934.00 ▲	1,310.05	1,341.45 ▲

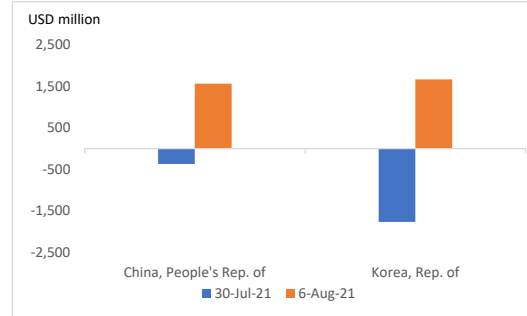
- = data not available, bps = basis points.

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 2-6 August 2021

Market	News
<a href="#">Thailand</a>	On 4 August, the Monetary Policy Committee of the Bank of Thailand voted to maintain the policy rate at 0.50%. The Monetary Policy Committee viewed that the risks to the economic outlook remain high due to the resurgence of COVID-19, but most members deemed that financial measures would be more effective than a further rate reduction.

COVID-19 = coronavirus disease.  
Sources: Local market sources.

## Economic Calendar for 9-20 August 2021

August				
9 Monday	10 Tuesday	11 Wednesday	12 Thursday	13 Friday
<a href="#">MAL</a> - Jun Industrial Production, y-o-y (May: 26.0%) <a href="#">PRC</a> - Jul Consumer Price Inflation, y-o-y (Jun: 1.1%)	<a href="#">PHI</a> - Q2 2021 Gross Domestic Product, y-o-y (Q1 2021: -4.2%)	<a href="#">PHI</a> - Jul Balance of Payments (Overall), (Jun: -USD312m)	<a href="#">PHI</a> - Bangko Sentral ng Pilipinas Overnight Reverse Repurchase Rate, (24 Jun: 2.00%)	<a href="#">HKG</a> - Q2 2021 Gross Domestic Product, y-o-y (Q1 2021: 7.9%) <a href="#">MAL</a> - Q2 2021 Gross Domestic Product, y-o-y (Q1 2021: -0.5%) <a href="#">MAL</a> - Q2 2021 Balance-of-Payments Current Account Balance (Q1 2021: MYR12.3b)
16 Monday	17 Tuesday	18 Wednesday	19 Thursday	20 Friday
<a href="#">INO</a> - Jul Exports, y-o-y (Jun: 54.4%) <a href="#">JPN</a> - Q2 2021 Gross Domestic Product, Preliminary Annualized SA q-o-q (Q1 2021: -3.9%) <a href="#">THA</a> - Q2 2021 Gross Domestic Product, y-o-y (Q1 2021: -2.6%) <a href="#">PRC</a> - Jul Industrial Production, y-o-y (Jun: 8.3%)		<a href="#">JPN</a> - Jul Exports, y-o-y (Jun: 48.6%) <a href="#">SIN</a> - Q2 2021 Gross Domestic Product Final, y-o-y (Q2 2021 Preliminary: 14.3%)	<a href="#">HKG</a> - Jul Consumer Price Index, y-o-y (Jun: 0.7%)	<a href="#">JPN</a> - Jul Consumer Price Index, y-o-y (Jun: 0.2%)

b = billion; HKG = Hong Kong, China; GDP = gross domestic product; INO = Indonesia; JPN = Japan; m = million; MAL = Malaysia; MYR = Malaysian ringgit; PHI = Philippines; PRC = People's Republic of China; Q1 = first quarter; Q2 = second quarter; q-o-q = quarter-on-quarter; SA = seasonally adjusted; 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 2–6 August 2021

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)	
China, Rep. of	4-Aug	3-Year Treasury Bonds	2.50	2.84	65.00	65.05	
		7-Year Treasury Bonds	2.80	3.01	65.00	65.02	
Hong Kong, China	3-Aug	91-Day Exchange Fund Bills	0.01		36.95	36.95	
		182-Day Exchange Fund Bills	0.01		11.00	11.00	
		364-Day Exchange Fund Bills	0.02		5.00	5.00	
Indonesia	3-Aug	91-Day Treasury Bills	2.82			1,000.00	
		182-Day Treasury Bills	3.12			2,000.00	
		6-Year Treasury Bonds	5.22	5.13		10,500.00	
		11-Year Treasury Bonds	6.28	6.38	33,000.00	12,350.00	
		15-Year Treasury Bonds	6.30	6.25		750.00	
		21-Year Treasury Bonds	6.92	7.13		6,600.00	
Japan	3-Aug	10-Year Japanese Government Bonds	0.01	0.10	2,600.00	2,818.80	
		5-Aug	6-Month Treasury Discount Bills	-0.12		3,400.00	3,399.96
	Korea, Rep. of	2-Aug	91-Day Monetary Stabilization Bonds	0.68		390.00	390.00
			182-Day Monetary Stabilization Bonds	0.76		80.00	80.00
30-Year Korea Treasury Bonds		1.95	1.88	3,199.00	3,199.00		
4-Aug	2-Year Monetary Stabilization Bonds	1.27	1.27	2,300.00	2,300.00		
Malaysia	5-Aug	30-Year Malaysian Government Securities	4.29	4.07	2.00	2.00	
Philippines	2-Aug	91-Day Treasury Bills	1.05		5.00	5.00	
		182-Day Treasury Bills	1.40		5.00	5.00	
		364-Day Treasury Bills	1.63		5.00	5.00	
	3-Aug	9.9-Year Treasury Bonds	3.91	4.00	35.00	35.00	
	6-Aug	28-Day Bangko Sentral ng Pilipinas Bills	1.76		100.00	100.00	
Singapore	3-Aug	4-Week Monetary Authority of Singapore Bills	0.21		5.60	5.60	
		12-Week Monetary Authority of Singapore Bills	0.21		11.70	11.70	
	4-Aug	6-Month Monetary Authority of Singapore FRNs	0.18		1.60	1.60	
		6-Month Singapore Government Securities Bills	0.25		4.00	4.00	
Thailand	2-Aug	182-Day Treasury/Debt Restructuring Bills	0.49		40.00	40.00	
		3-Aug	91-Day Bank of Thailand Bills	0.43		60.00	60.00
	4-Aug	364-Day Bank of Thailand Bills	0.49		50.00	58.26	
		20.88-Year Government Bonds	2.28	2.00	13.00	15.60	
		5-Aug	182-Day Bank of Thailand Bills	0.50	Compounded THOR + 0.05	30.00	30.00
Viet Nam	2-Aug	10-Year Vietnam Bank for Social Policies Bonds	2.47	2.40	2,000.00	2,000.00	
		4-Aug	5-Year Treasury Bonds	1.00	1.00	1,500.00	613.00
	4-Aug	10-Year Treasury Bonds	2.13	2.10	2,000.00	2,000.00	
		15-Year Treasury Bonds	2.34	2.40	3,000.00	4,200.00	
4-Aug	20-Year Treasury Bonds	2.86	2.80	500.00	500.00		

FRN = floating-rate note, LCY = local currency, THOR = Thai Overnight Repurchase Rate.  
 Note: For the 6-month Monetary Authority of Singapore FRN, the value under average yield (%) refers to average spread.  
 Sources: Local market sources and Bloomberg LP.

## Other Bond Issuances for 2–6 August 2021

Market	Issuer	Coupon and Yield	Tenor	Amount
Malaysia	<a href="#">Agroto Business</a>	4.8% and 4.8%	5 Years	MYR200.0 million
Singapore	<a href="#">Mapletree Investments</a>	3.7% and 3.7%	Perpetual	SGD600.0 million

MYR = Malaysian ringgit, SGD = Singapore dollar.  
 Sources: Local market sources and Bloomberg LP.