

Weekly Debt Highlights

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20 September 2021

ADB

Economic Data Releases for 13–17 September 2021

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
Hong Kong, China	Industrial Production, year-on-year	Q2 2021	5.6%	Q1 2021	13-Sep
Japan	Industrial Production, year-on-year	Jul	11.6%	Jun	14-Sep
China, People's Rep. of	1-Year Medium-Term Lending Rate	15-Sep	2.95%	16-Aug	15-Sep
China, People's Rep. of	Industrial Production, year-on-year	Aug	5.3%	Jul	15-Sep
Indonesia	Exports, year-on-year	Aug	64.1%	Jul	15-Sep
Philippines	Overseas Filipino Workers Cash Remittances, year-on-year	Jul	2.5%	Jun	15-Sep
Japan	Exports, year-on-year	Aug	26.2%	Jul	16-Sep
Singapore	Non-Oil Domestic Exports, year-on-year	Aug	2.7%	Jul	17-Sep

Q1 = first quarter, Q2 = second quarter.
Source: Bloomberg LP.

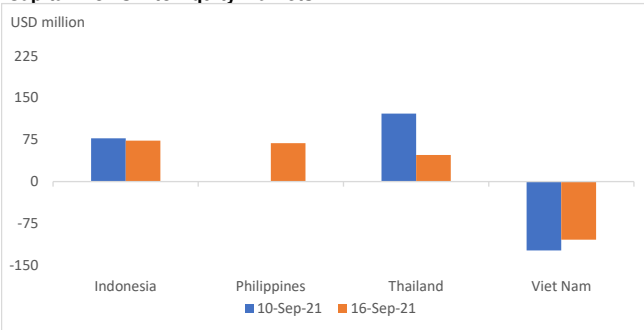
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	10-Sep-21	17-Sep-21	10-Sep-21	17-Sep-21	10-Sep-21	17-Sep-21	10-Sep-21	17-Sep-21	10-Sep-21	17-Sep-21
China, People's Rep. of	2.49	2.50	2.87	2.88	33.08	36.56	6.44	6.47	3,703.11	3,613.97
Hong Kong, China	0.11	0.10	1.19	1.18	–	–	7.78	7.78	26,205.91	24,920.76
Indonesia	4.08	4.07	6.14	6.14	66.91	69.81	14,203.00	14,223.00	6,094.87	6,133.25
Japan	-0.12	-0.12	0.05	0.05	16.99	16.85	109.94	109.93	436.45	438.11
Korea, Rep. of	1.35	1.41	2.00	2.07	17.46	17.56	1,169.03	1,175.46	3,125.76	3,140.51
Malaysia	1.93	1.95	3.23	3.33	42.28	44.47	4.14	4.17	1,575.97	1,548.51
Philippines	1.95	1.93	4.14	4.20	42.27	44.52	49.87	49.96	6,970.51	6,912.85
Singapore	0.36	0.37	1.39	1.44	–	–	1.34	1.35	3,098.80	3,071.23
Thailand	0.51	0.53	1.67	1.80	33.06	34.41	32.73	33.29	1,635.35	1,625.65
Viet Nam	0.69	0.60	2.11	2.14	92.96	94.21	22,763.00	22,769.00	1,345.31	1,352.64

– = 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



Data as of 16 September 2021.
USD = United States dollar.
Source: Institute of International Finance.

Economic Calendar for 20 September–1 October 2021

September–October				
20 Monday	21 Tuesday	22 Wednesday	23 Thursday	24 Friday
HKG – Aug Consumer Price Inflation, y-o-y (Jul: 3.7%) PHI – Aug Balance of Payment Overall (Jul: USD642.0 m)	INO – Bank Indonesia 7-Day Reverse Repo (22-Jul: 3.50%)	JPN – Bank of Japan Policy Balance Rate (16-Jul: -0.10%)	PHI – Banko Sentral ng Pilipinas Overnight Overnight Reverse Repurchase (12-Aug: 2.00%) SIN – Aug Consumer Price Inflation, y-o-y (Jul: 2.5%)	HKG – Q2 2021 Balance of Payment Overall (Q1 2021: HKD8.2 b) JPN – Aug Consumer Price Inflation, y-o-y (Jul: -0.3%) MAL – Aug Consumer Price Inflation, y-o-y (Jul: 2.2%) SIN – Aug Industrial Production, y-o-y (Jul: 16.3%)
27 Monday	28 Tuesday	29 Wednesday	30 Thursday	1 Friday
	HKG – Aug Exports, y-o-y (Jul: 26.9%) MAL – Aug Exports, y-o-y (Jul: 5.0%)	THA – Bank of Thailand Benchmark Interest Rate (4-Aug: 0.50%)	JPN – Aug Industrial Production, y-o-y (Jul: 11.6%) KOR – Aug Industrial Production, y-o-y (Jul: 7.9%) PRC – Aug Manufacturing Purchasing Managers Index (Jul: 50.1) THA – Aug Exports, y-o-y (Jul: 21.7%) THA – Aug Balance of Payment Overall (Jul: USD289.0 m)	INO – Sep Consumer Price Inflation, y-o-y (Aug: 1.6%) KOR – Sep Exports, y-o-y (Aug: 34.8%)

b = billion; HKG = Hong Kong, China; HKD = Hong Kong Dollar; INO = Indonesia; JPN = Japan; KOR = Republic of Korea; MAL = Malaysia; m = million; PHI = Philippines; PRC = People's Republic of China; Q1 = first quarter; Q2 = second quarter; SIN = Singapore; THA = Thailand; USD = US dollar; y-o-y = year-on-year.
Sources: AsianBondsOnline and Bloomberg LP.

Selected Government Debt Security Issuance for 13–17 September 2021

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	15-Sep	1-Year Treasury Bonds	2.25	2.57	57.00	57.15
		10-Year Treasury Bonds	2.85	3.02	57.00	57.03
	17-Sep	30-Year Treasury Bonds	3.42	3.72	58.00	58.00
Hong Kong, China	14-Sep	91-Day Exchange Fund Bills	0.01		49.35	49.35
		182-Day Exchange Fund Bills	0.02		11.00	11.00
Indonesia	14-Sep	91-Day Treasury Bills	2.77			1,000.00
		365-Day Treasury Bills	3.00			1,600.00
		6-Year Treasury Bonds	5.09	5.13		6,550.00
		11-Year Treasury Bonds	5.99	6.38	21,000.00	6,600.00
		15-Year Treasury Bonds	6.24	6.25		1,400.00
		21-Year Treasury Bonds	6.73	7.13		2,200.00
Japan	16-Sep	30-Year Treasury Bonds	6.79	6.88		1,650.00
		1-Year Treasury Discount Bills	-0.12		3,500.00	3,499.97
		20-Year Japanese Government Bonds	0.41	0.40	1,200.00	1,199.00
		91-Day Monetary Stabilization Bonds	0.78		1,180.00	1,180.00
Korea, Rep. of	13-Sep	10-Year Korea Treasury Bonds	2.02	2.00	2,300.00	2,300.00
		3-Year Monetary Stabilization Bonds	1.51	1.51	1,000.00	1,000.00
Malaysia	14-Sep	10-Year Malaysian Government Securities	3.29	2.63	4.00	4.00
Philippines	13-Sep	91-Day Treasury Bills	1.08		5.00	5.00
		182-Day Treasury Bills	1.40		5.00	5.00
		364-Day Treasury Bills	1.60		5.00	5.00
	14-Sep	9.9-Year Treasury Bonds	4.25	4.00	35.00	35.00
Singapore	17-Sep	28-Day Bangko Sentral ng Pilipinas Bills	1.72		110.00	110.00
		4-Week Monetary Authority of Singapore Bills	0.23		6.50	6.50
		12-Week Monetary Authority of Singapore Bills	0.24		11.90	11.90
Thailand	16-Sep	6-Month Singapore Government Securities Bills	0.24		3.90	3.90
		182-Day Treasury/Debt Restructuring Bills	0.49		40.00	40.00
		91-Day Bank of Thailand Bills	0.48		55.00	55.00
		14.26-Year Government Bonds	2.03	1.59	15.00	15.00
Viet Nam	15-Sep	27.77-Year Government Bonds	2.49	1.88	5.00	5.00
		364-Day Bank of Thailand Bills	0.50	Compounded THOR + 0.05	33.70	33.70
		5-Year Treasury Bonds	0.82	1.00	1,000.00	616.00
		10-Year Treasury Bonds	2.26	2.10	3,000.00	3,100.00
		15-Year Treasury Bonds	2.29	2.20	4,000.00	3,024.00
		20-Year Treasury Bonds	2.80	2.80	1,000.00	1,500.00

LCY = local currency, THOR = Thailand Overnight Repurchase Rate.

Note: For the 6-month Monetary Authority of Singapore floating-rate notes, the value under average yield (%) refers to average spread.
Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 13–17 September 2021

Market	Issuer	Coupon and Yield	Tenor	Amount
Hong Kong, China	Hutchison Port Holdings	1.50% and 1.62%	5 Years	USD500.00 million
Indonesia	Global Mediacom	9.40% and 9.40%	370 Days	IDR669.04 billion
Indonesia	Global Mediacom	9.40% and 9.40%	370 Days (sukuk ijarah)	IDR293.45 billion
Indonesia	Global Mediacom	10.30% and 10.30%	3 Years	IDR20.41 billion
Indonesia	Global Mediacom	10.30% and 10.30%	3 Years (sukuk ijarah)	IDR6.5 billion
Indonesia	Global Mediacom	11.00% and 11.00%	5 Years	IDR10.56 billion
Indonesia	Global Mediacom	11.00% and 11.00%	5 Years (sukuk ijarah)	IDR0.05 billion
Malaysia	Axis Real Estate Investment Trust	3.68% and 3.68%	8 Years	MYR130.00 million
Malaysia	Axis Real Estate Investment Trust	4.05% and 4.05%	11 Years	MYR80.00 million
Philippines	Republic of the Philippines	1.38% and 1.28%	5 Years	USD551.80 million
Philippines	Republic of the Philippines	2.25% and 2.14%	10 Years	USD314.40 million
Philippines	D&L Industries	2.79% and 2.79%	3 Years	PHP3.00 billion
Philippines	D&L Industries	3.60% and 3.60%	5 Years	PHP2.00 billion
Singapore	Changi Airport Group	1.49% and 1.49%	7 Years	SGD250.00 million
Singapore	Fraser's Property AHL	3.00% and 3.00%	7 Years	SGD200.00 million
Singapore	Keppel Real Estate Investment Trust	2.07% and 2.07%	7 Years	SGD150.00 million
Singapore	OUE	3.50% and 3.50%	5 Years	SGD150.00 million
Singapore	Trafiqua Group	5.88% and 5.88%	Perpetual	USD400.00 million
Singapore	United Overseas Bank	Floating	5 Years	GBP850.00 million
Thailand	Bangkok Bank	3.47% and 3.47%	15 Years	USD1.00 billion

GBP = British pound, IDR = Indonesian rupiah, MYR = Malaysian ringgit, PHP = Philippine peso, SGD = Singapore dollar, USD = United States dollar.
Sources: Local market sources and Bloomberg LP.