

Economic Data Releases for 8–12 November 2021

Market	Indicator	Latest Period	Previous Period	Release Date		
Japan	Balance-of-Payments Current Account Balance	Sep	JPY1,033.7 b	Aug	JPY1,503.0 b	9-Nov
Malaysia	Industrial Production, year-on-year	Sep	2.5%	Aug	-0.7%	9-Nov
Philippines	Gross Domestic Product, year-on-year	Q3 2021	7.1%	Q2 2021	12.0%	9-Nov
China, People's Rep. of	Consumer Price Inflation, year-on-year	Oct	1.5%	Sep	0.7%	10-Nov
Thailand	Bank of Thailand Policy Rate	10-Nov	0.50%	29-Sep	0.50%	10-Nov
Hong Kong, China	Gross Domestic Product, year-on-year	Q3 2021 (Final)	5.4%	Q3 2021 (Advance)	5.4%	12-Nov
Malaysia	Balance-of-Payments Current Account Balance	Q3 2021	MYR11.6 b	Q2 2021	MYR14.4 b	12-Nov
Malaysia	Gross Domestic Product, year-on-year	Q3 2021	-4.5%	Q2 2021	16.1%	12-Nov

b = billion; JPY = Japanese yen; MYR = Malaysian ringgit; Q2 = second quarter; Q3 = third quarter.
Source: Bloomberg LP.

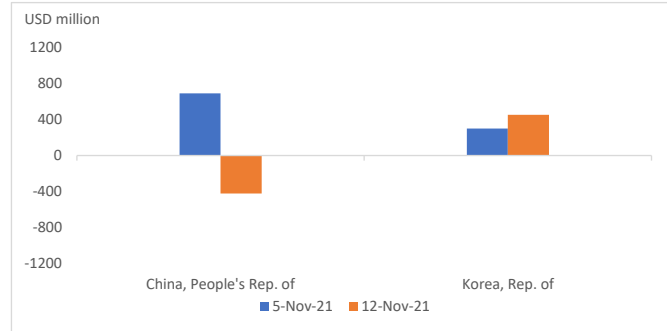
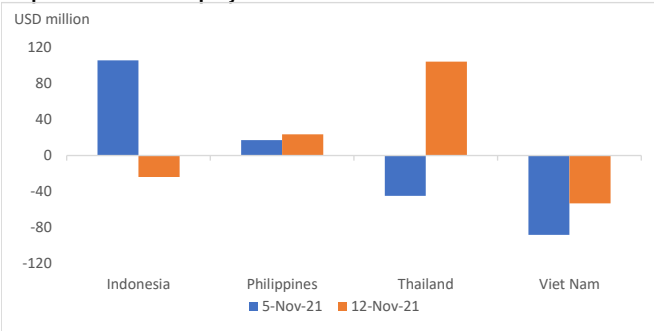
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	5-Nov-21	12-Nov-21	5-Nov-21	12-Nov-21	5-Nov-21	12-Nov-21	5-Nov-21	12-Nov-21	5-Nov-21	12-Nov-21
China, People's Rep. of	2.45	2.47	2.89	2.94	49.71	52.18	6.40	6.38	3,491.57	3,539.10
Hong Kong, China	0.26	0.32	1.54	1.48	-	-	7.78	7.79	24,870.51	25,327.97
Indonesia	4.06	4.06	6.06	6.05	80.63	84.06	14,331.00	14,219.00	6,581.79	6,651.05
Japan	-0.11	-0.11	0.06	0.08	18.21	17.90	113.41	113.89	428.54	428.97
Korea, Rep. of	1.77	1.76	2.35	2.35	18.97	18.78	1,185.42	1,179.40	2,969.27	2,968.80
Malaysia	2.27	2.35	3.57	3.57	55.90	59.12	4.16	4.17	1,531.73	1,531.22
Philippines	2.41	2.63	4.96	5.17	60.05	65.07	50.34	49.86	7,340.77	7,382.84
Singapore	0.83	0.87	1.77	1.78	-	-	1.35	1.35	3,242.34	3,228.45
Thailand	0.68	0.67	1.93	1.92	36.66	35.02	33.26	32.75	1,626.22	1,633.94
Viet Nam	0.70	0.67	2.16	2.12	105.38	104.57	22,698.00	22,645.00	1,456.51	1,473.37

- = data not available; bps = basis points.

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 8–12 November 2021

Market	News
Thailand	On 10 November, the Bank of Thailand decided to hold the policy rate steady at 0.50%, noting that the combination of an accommodative monetary policy and fiscal measures would help support a robust economic recovery amid lingering uncertainties.

Sources: Local market sources.

Economic Calendar for 15–26 November 2021

November				
15 Monday	16 Tuesday	17 Wednesday	18 Thursday	19 Friday
INO – Oct Exports, y-o-y (Sep: 47.6%) JPN – Q3 2021 Preliminary Annualized Seasonally Adjusted Gross Domestic Product, q-o-q (Q2 2021: 1.9%) JPN – Sep Final Industrial Production, y-o-y (Sep Preliminary: -2.3%) PRC – 15 Nov 1-Year Medium-Term Lending Facility Rate (13 Oct: 2.95%) PRC – Oct Industrial Production, y-o-y (Sep: 3.1%) THA – Q3 2021 Gross Domestic Product, y-o-y (Q2 2021: 7.5%)	SIN – Oct Consumer Price Inflation, y-o-y (Sep: 2.5%)	JPN – Oct Exports, y-o-y (Sep: 13.0%) SIN – Oct Non-oil Domestic Exports, y-o-y (Sep: 12.3%)	INO – 18 Nov Bank Indonesia 7-Day Reverse Repurchase Rate (25 Oct: 3.50%) PHI – 18 Nov Bangko Sentral ng Pilipinas Overnight Borrowing Rate (23 Sep: 2.00%) SIN – Q3 2021 Final Gross Domestic Product, y-o-y (Q3 2021 Advance: 6.5%)	INO – Q3 2021 Balance-of-Payments Current Account Balance (Q2 2021: -USD2.2 b) JPN – Oct Consumer Price Inflation, y-o-y (Sep: 0.2%)
HKG – Oct Consumer Price Inflation, y-o-y (Sep: 1.4%)	SIN – Oct Consumer Price Inflation, y-o-y (Sep: 2.5%)	24 Wednesday	25 Thursday HKG – Oct Exports, y-o-y (Sep: 16.5%) KOR – 25 Nov Bank of Korea 7-Day Reverse Repurchase Rate (12 Oct: 0.75%) VIE – Nov Consumer Price Inflation, y-o-y (Oct: 1.8%) VIE – Nov Exports, y-o-y (Oct: 0.3%) VIE – Nov Industrial Production, y-o-y (Oct: -1.6%)	26 Friday MAL – Oct Consumer Price Inflation, y-o-y (Sep: 2.2%) SIN – Oct Industrial Production, y-o-y (Sep: -3.4%)

b = billion; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; KOR = Republic of Korea; MAL = Malaysia; PHI = Philippines; PRC = People's Republic of China; Q2 = second quarter; Q3 = third quarter; q-o-q = quarter-over-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 8–12 November 2021

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	10-Nov	5-Year Treasury Bonds	2.68	2.69	56.00	56.64
	12-Nov	30-Year Treasury Bonds	3.46	3.53	21.72	21.72
Hong Kong, China	10-Nov	91-Day Exchange Fund Bills	0.03		45.81	45.81
		182-Day Exchange Fund Bills	0.04		15.00	15.00
Japan	9-Nov	6-Month Treasury Discount Bills	-0.12		3,450.00	3,449.95
		30-Year Japanese Government Bonds	0.68	0.70	900.00	979.30
Korea, Rep. of	8-Nov	91-Day Monetary Stabilization Bonds	0.95		570.00	570.00
		3-Year Korea Treasury Bonds	1.93	1.88	500.00	500.00
	9-Nov	2-Year Korea Treasury Bonds	1.74	1.25	304.00	304.00
	10-Nov	1-Year Monetary Stabilization Bonds	1.32	1.32	840.00	840.00
Malaysia	8-Nov	182-Day Malaysian Treasury Bills	1.89		2.00	2.00
Philippines	8-Nov	91-Day Treasury Bills	1.14		5.00	5.00
		182-Day Treasury Bills	1.40		5.00	5.00
		364-Day Treasury Bills	1.62		5.00	5.00
	9-Nov	9.7-Year Treasury Bonds	5.13	4.00	35.00	35.00
	12-Nov	28-Day Bangko Sentral ng Pilipinas Bills	1.79		110.00	110.00
Singapore	9-Nov	4-Week Monetary Authority of Singapore Bills	0.28		7.50	7.50
		12-Week Monetary Authority of Singapore Bills	0.36		13.00	13.00
	11-Nov	6-Month Singapore Government Securities Bills	0.30		3.90	3.90
Thailand	8-Nov	182-Day Treasury/Debt Restructuring Bills	0.54		40.00	40.00
	9-Nov	91-Day Bank of Thailand Bills	0.47		50.00	50.00
	10-Nov	5.6-Year Government Bonds	1.25	1.00	34.84	34.84
		30.62-Year Government Bonds	2.84	2.75	6.00	6.00
	11-Nov	364-Day Bank of Thailand Bills	0.57	Compounded THOR + 0.05	25.00	25.00
Viet Nam	10-Nov	10-Year Treasury Bonds	2.09	2.10	3,000.00	4,000.00
		15-Year Treasury Bonds	2.34	2.20	2,000.00	2,912.00
		20-Year Treasury Bonds	2.81	2.80	2,000.00	3,000.00

LCY = local currency, THOR = Thai overnight repurchase rate.
Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 8–12 November 2021

Market	Issuer	Coupon and Yield	Tenor	Amount
China, People's Rep. of	Government of the People's Republic of China	-0.19% and -0.19%	3 Years	EUR1.5 billion
China, People's Rep. of	Government of the People's Republic of China	0.22% and 0.22%	7 Years	EUR1.5 billion
China, People's Rep. of	Government of the People's Republic of China	0.76% and 0.76%	12 Years	EUR1.0 billion
Malaysia	Federal Land Development Authority	3.27% and 3.27%	4 Years	MYR185.0 million
Malaysia	Federal Land Development Authority	3.60% and 3.60%	6 Years	MYR180.0 million
Malaysia	Malayan Banking	Floating rate	7 Years	AUD26.0 million
Singapore	DBS Bank	Floating rate	4 Years	GBP1.0 billion
Thailand	Muangthai Capital	3.13% and 3.13%	3 Years	THB1.9 billion
Thailand	Muangthai Capital	3.45% and 3.45%	4 Years	THB1.6 billion
Thailand	Muangthai Capital	3.70% and 3.70%	5 Years	THB1.0 billion

AUD = Australian dollar, EUR = euro, GBP = pound sterling, MYR = Malaysian ringgit, THB = Thai baht.
Sources: Local market sources and Bloomberg LP.