

Economic Data Releases for 15–19 November 2021

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
Indonesia	Exports, year-on-year	Oct	53.4%	Sep	47.6%
Japan	Gross Domestic Product, annualized seasonally adjusted quarter-on-quarter	Q3 2021 Preliminary	-3.0%	Q2 2021 Revised	1.5%
Japan	Industrial Production, year-on-year	Sep Final	-2.3%	August	8.8%
China, People's Rep. of	1-Year Medium-Term Lending Facility Rate	15-Nov	2.95%	13-Oct	2.95%
China, People's Rep. of	Industrial Production, year-on-year	Oct	3.5%	Sep	3.1%
Thailand	Gross Domestic Product, year-on-year	Q3 2021	-0.3%	Q2 2021 Revised	7.6%
Japan	Exports, year-on-year	Oct	9.4%	Sep	13.0%
Singapore	Non-Oil Domestic Exports	Oct	17.9%	Sep Revised	12.0%
Indonesia	Bank Indonesia 7-Day Reverse Repurchase Rate	18-Nov	3.50%	25-Oct	3.50%
Philippines	Bangko Sentral ng Pilipinas Overnight Reverse Repurchase Rate	18-Nov	2.00%	23-Sep	2.00%
Indonesia	Balance-of-Payments Current Account Balance	Q3 2021	USD4.5 b	Q2 2021	-USD2.0 b
Japan	Consumer Price Inflation, year-on-year	Oct	0.1%	Sep	0.2%

Q = billion, Q2 = second quarter, Q3 = third quarter, USD = United States dollar.
Source: Bloomberg LP.

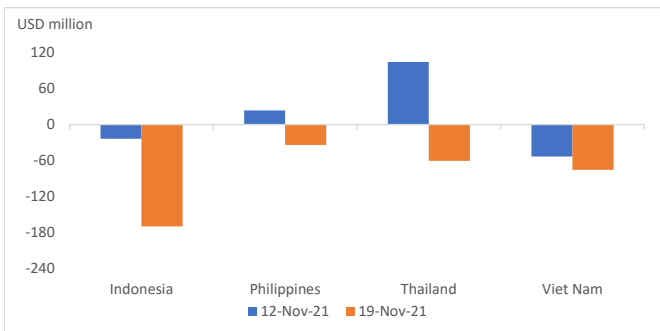
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Indices	
	12-Nov-21	19-Nov-21	12-Nov-21	19-Nov-21	12-Nov-21	19-Nov-21	12-Nov-21	19-Nov-21	12-Nov-21	19-Nov-21
China, People's Rep. of	2.47	2.51	2.94	2.93	52.18	48.88	6.38	6.39	3,539.10	3,560.37
Hong Kong, China	0.32	0.33	1.48	1.55	-	-	7.79	7.79	25,327.97	25,049.97
Indonesia	4.06	4.06	6.05	6.04	84.06	78.04	14,219.00	14,232.00	6,651.05	6,720.26
Japan	-0.11	-0.12	0.08	0.08	17.90	17.84	113.89	113.99	428.97	430.32
Korea, Rep. of	1.76	1.77	2.35	2.38	18.78	19.11	1,179.40	1,185.12	2,968.80	2,971.02
Malaysia	2.35	2.36	3.57	3.58	59.12	56.88	4.17	4.18	1,531.22	1,525.54
Philippines	2.63	2.72	5.17	5.09	65.07	62.97	49.86	50.42	7,382.84	7,280.57
Singapore	0.87	0.87	1.78	1.78	-	-	1.35	1.36	3,228.45	3,232.34
Thailand	0.67	0.67	1.92	1.95	35.02	34.26	32.75	32.80	1,633.94	1,645.06
Viet Nam	0.67	0.67	2.12	2.09	104.57	101.40	22,645.00	22,650.00	1,473.37	1,452.35

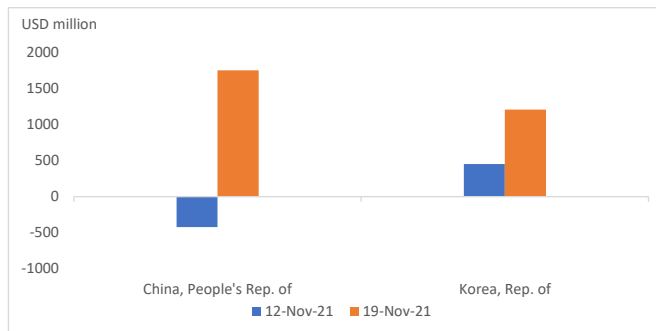
- = data not available, bps = basis points.

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 15–19 November 2021

Market	News
Indonesia	On 17-18 November, the Board of Governors of Bank Indonesia held steady the 7-day reverse repurchase rate at 3.50% to support the economic recovery.
Philippines	On 18 November, the Bangko Sentral ng Pilipinas decided to maintain the overnight reverse repurchase rate at 2.00% during its monetary policy meeting. The central bank kept the policy rate unchanged to allow the economic recovery to gain solid traction. The Bangko Sentral ng Pilipinas deemed that inflation remained manageable even if risks to it tilted to the upside.

Sources: Local market sources.

Economic Calendar for 22 November–3 December 2021

November–December				
22 Monday	23 Tuesday	24 Wednesday	25 Thursday	26 Friday
HKG – Oct Consumer Price Inflation, y-o-y (Sep: 1.4%)	SIN – Oct Consumer Price Inflation, y-o-y (Sep: 2.5%)		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%)	MAL – Oct Consumer Price Inflation, y-o-y (Sep: 2.2%) SIN – Oct Industrial Production, y-o-y (Sep: -3.4%)
29 Monday MAL – Oct Exports, y-o-y (Sep: 24.7%)	30 Tuesday JPN – Oct Preliminary Industrial Production y-o-y (Sep: -2.3%) KOR – Oct Industrial Production, y-o-y (Sep: -1.8%) PRC – Nov Manufacturing PMI (Oct: 49.2) THA – Oct BOP Current Account Balance (Sep: -USD1.3 b) THA – Oct Exports, y-o-y (Sep: 17.8%)	1 Wednesday KOR – Nov Exports, y-o-y (Oct: 24.0%) INO – Nov Consumer Price Inflation, y-o-y (Oct: 1.7%)	2 Thursday KOR – Nov Consumer Price Inflation, y-o-y (Oct: 3.2%) KOR – Q3 2021 Final Gross Domestic Product y-o-y (Q3 2021 Preliminary: 4.0%) SIN – Nov PMI (Oct: 50.8)	3 Friday THA – Nov Consumer Price Inflation, y-o-y (Oct: 2.4%)

B = billion; BOP = balance of payments; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; KOR = Republic of Korea; MAL = Malaysia; PRC = People's Republic of China; PMI = Purchasing Managers Index; Q3 = third 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 15–19 November 2021

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	17-Nov	1-Year Treasury Bonds	2.22	2.22	54.00	54.29
		10-Year Treasury Bonds	2.89	2.89	45.00	54.00
Hong Kong, China	16-Nov	91-Day Exchange Fund Bills	0.07		57.17	57.17
		182-Day Exchange Fund Bills	0.07		17.00	17.00
	17-Nov	1-Year HONIA-indexed FRNs	0.03	0.07	1.00	1.00
Japan	16-Nov	5-Year Japanese Government Bonds	-0.08	0.01	2,500.00	2,746.20
	18-Nov	1-Year Treasury Discount Bills	-0.13		3,500.00	3,499.96
		20-Year Japanese Government Bonds	0.46	0.50	1,200.00	1,211.00
Korea, Rep. of	15-Nov	10-Year Korea Treasury Bonds	2.31	2.00	830.00	830.00
	17-Nov	3-Year Korea Treasury Bonds	1.99	1.51	1,000.00	1,000.00
Malaysia	15-Nov	15-Year Malaysian Government Securities	3.99	4.25	2.00	2.00
Philippines	15-Nov	91-Day Treasury Bills	1.15		5.00	5.00
		182-Day Treasury Bills	1.41		5.00	5.00
		364-Day Treasury Bills	1.62		5.00	5.00
	16-Nov	5.5-Year Retail Treasury Bonds	4.56	4.63	170.00	113.55
	19-Nov	28-Day Bangko Sentral ng Pilipinas Bills	1.78		100.00	100.00
Singapore	16-Nov	4-Week Monetary Authority of Singapore Bills	0.25		7.60	7.60
		12-Week Monetary Authority of Singapore Bills	0.35		12.60	12.60
Thailand	16-Nov	91-Day Bank of Thailand Bills	0.46		50.00	50.00
	17-Nov	20.59-Year Government Bonds	2.80	2.00	17.00	16.66
	18-Nov	2-Year Bank of Thailand Bonds	0.69	0.66	28.12	28.12
Viet Nam	17-Nov	5-Year Treasury Bonds	0.76	0.00	1,000.00	200.00
		7-Year Treasury Bonds	1.10	1.10	1,000.00	250.00
		10-Year Treasury Bonds	2.06	2.00	2,000.00	2,541.00
		15-Year Treasury Bonds	2.33	2.30	2,000.00	2,723.00
		30-Year Treasury Bonds	2.98	2.90	1,000.00	1,500.00

FRN = floating-rate note; HONIA = Hong Kong Dollar Overnight Index Average; LCY = local currency.
 Note: For the 1-year HONIA-indexed FRN, the value under average yield (%) refers to average spread.
 Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 15–19 November 2021

Market	Issuer	Coupon and Yield	Tenor	Amount
Hong Kong, China	HKSAR Government	1.855% and 1.855%	10 Years	USD1.0 billion
Hong Kong, China	HKSAR Government	0.019% and 0.019%	5 Years	EUR1.3 billion
Hong Kong, China	HKSAR Government	1.059% and 1.059%	20 Years	EUR0.5 billion
Indonesia	Lautan Luas	9.000% and 9.000%	3 Years	IDR315.0 billion
Indonesia	Lautan Luas	9.750% and 9.750%	5 Years	IDR135.0 billion
Indonesia	Sarana Multigriya Finansial	6.000% and 6.000%	5 Years	IDR2,800.0 billion
Indonesia	Merdeka Copper Gold	5.000% and 5.000%	367 Days	IDR1,500.0 billion
Malaysia	Export-Import Bank of Malaysia	1.831% and 1.831%	5 Years	USD350.0 million
Malaysia	Tenaga Nasional	3.920% and 3.920%	7 Years	MYR300.0 million
Malaysia	Tenaga Nasional	4.080% and 4.080%	10 Years	MYR300.0 million
Malaysia	Tenaga Nasional	4.470% and 4.470%	15 Years	MYR1.2 billion
Malaysia	Tenaga Nasional	4.467% and 4.467%	20 Years	MYR1.2 billion
Malaysia	UMW Holdings	3.880% and 3.880%	5 Years	MYR650.0 million
Singapore	DBS Group Holdings	1.169% and 1.169%	3 Years	USD700.0 million
Singapore	DBS Group Holdings	Floating rate	3 Years	USD300.0 million
Singapore	Temasek Holdings	1.800% and 1.800%	5 Years	SGD350.0 million

EUR = euro; HK SAR = Hong Kong Special Administrative Region; IDR = Indonesian rupiah; MYR = Malaysian ringgit; SGD = Singapore dollar; USD = United States dollar.
 Sources: Local market sources and Bloomberg LP.