

Economic Data Releases for 9–13 May 2022

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
China, People's Rep. of	Exports, year-on-year	Apr	3.9%	Mar 14.7%	9-May
Indonesia	Consumer Price Inflation, year-on-year	Apr	3.5%	Mar 2.6%	9-May
Indonesia	Gross Domestic Product, year-on-year	Q1 2022	5.0%	Q4 2021 5.0%	9-May
Korea, Rep. of	Balance-of-Payments, Current Account Balance	Mar	USD6.7 b	Feb USD6.4 b	10-May
Malaysia	Industrial Production, year-on-year	Mar	5.1%	Feb 4.0%	10-May
China, People's Rep. of	Consumer Price Inflation, year-on-year	Apr	2.1%	Mar 1.5%	11-May
Malaysia	Bank Negara Malaysia Overnight Policy Rate	11-May	2.00%	3-Mar 1.75%	11-May
Japan	Balance-of-Payments, Current Account Balance	Mar	JPY2,549.3 b	Feb JPY1,648.3 b	12-May
Philippines	Gross Domestic Product, year-on-year	Q1 2022	8.3%	Q4 2021 7.8%	12-May
Hong Kong, China	Gross Domestic Product, year-on-year	Q1 2022 Final	-4.0%	Q4 2021 4.7%	13-May
Malaysia	Balance-of-Payments, Current Account Balance	Q1 2022	MYR3.0 b	Q4 2021 MYR15.3 b	13-May
Malaysia	Gross Domestic Product, year-on-year	Q1 2022	5.0%	Q4 2021 3.6%	13-May

b = billion, JPY = Japanese yen, MYR = Malaysian ringgit, Q1 = first quarter, Q4 = fourth quarter, USD = United States dollar.
Source: Bloomberg LP.

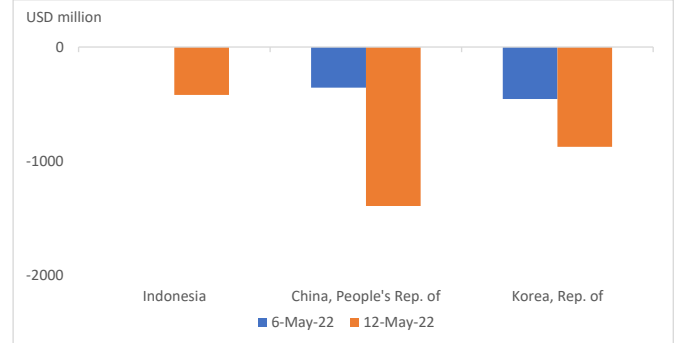
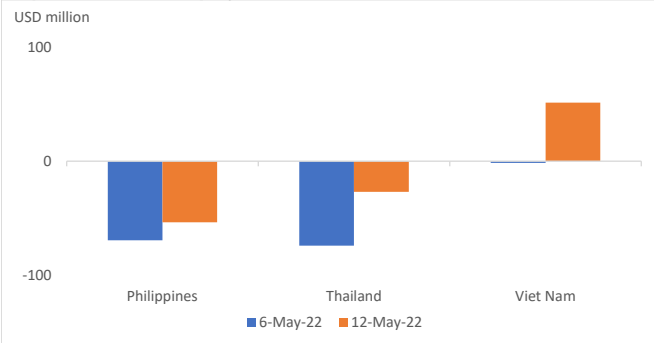
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Index	
	6-May-22	13-May-22	6-May-22	13-May-22	6-May-22	13-May-22	6-May-22	13-May-22	6-May-22	13-May-22
China, People's Rep. of	2.33	2.26 ▼	2.83	2.82 ▼	83.82	82.90 ▼	6.67	6.79 ▼	3,001.56	3,084.28 ▲
Hong Kong, China	2.31	2.37 ▲	3.02	2.88 ▼	–	–	7.85	7.85	20,001.96	19,898.77 ▼
Indonesia	5.37	6.22 ▲	6.986	7.383 ▲	128.30	129.69 ▲	14,480.00	14,613.00 ▲	7,228.91	6,597.99 ▼
Japan	-0.043	-0.053 ▼	0.24	0.25 ▲	19.57	19.81 ▲	130.56	129.22 ▼	406.61	393.92 ▼
Korea, Rep. of	2.93	2.70 ▼	3.42	3.23 ▼	42.35	46.33 ▲	1,272.69	1,283.83 ▼	2,644.51	2,604.24 ▼
Malaysia	3.57	3.61 ▲	4.50	4.43 ▼	96.95	100.29 ▲	4.37	4.40	1,564.34	1,544.41 ▼
Philippines	3.55	3.71 ▲	6.10	6.24 ▲	121.66	122.40 ▲	52.50	52.46 ▼	6,759.90	6,379.17 ▼
Singapore	2.16	2.16 ▼	2.79	2.77 ▼	–	–	1.385	1.393	3,291.89	3,191.16 ▼
Thailand	1.63	1.99 ▲	3.14	3.29 ▲	50.46	51.20 ▲	34.32	34.74 ▼	1,629.58	1,584.38 ▼
Viet Nam	2.14	2.30 ▲	3.18	3.41 ▲	143.53	144.17 ▲	22,959.00	23,095.00 ▼	1,329.26	1,182.77 ▼

– = 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.
Note: Data as of the week ending 12 May except for Indonesia and Thailand (11 May). For Indonesia, no data were available for the week ending 6 May due to a market holiday. For Viet Nam, capital outflows for the week ending 6 May amounted to USD2.0 million.
Source: Institute of International Finance.

Bond Market News for 9–13 May 2022

Market	News
Malaysia	On 11 May, Bank Negara Malaysia's monetary policy committee decided to increase the overnight policy rate to 2.00% from 1.75%. The decision came amid the reopening of economies worldwide and better labor market conditions that together have generated inflationary pressures.

Economic Calendar for 16–27 May 2022

May				
16 Monday PRC – Apr Industrial Production, y-o-y (Mar: 5.0%)	17 Tuesday INO – Apr Exports, y-o-y (Mar: 44.4%) SIN – Apr Non-Oil Domestic Exports, y-o-y (Mar: 7.7%) THA – Q1 2022 Gross Domestic Product, y-o-y (Q4 2021: 1.9%)	18 Wednesday JPN – Q1 2022 Preliminary Gross Domestic Product, Annualized SA q-o-q (Q4 2021: 4.6%) JPN – Mar Final Industrial Production, y-o-y (Mar Preliminary: -1.7%) PHI – Apr Balance-of-Payments Overall (Mar: USD754 m)	19 Thursday JPN – Apr Exports, y-o-y (Mar: 14.7%) MAL – Apr Exports, y-o-y (Mar: 25.4%) PHI – 19 May Banko Sentral ng Pilipinas Overnight Borrowing Rate (18 Apr: 2.00%) SIN – Q1 2022 Final Gross Domestic Product, y-o-y (Q1 2022 Preliminary: 3.4%)	20 Friday INO – Q1 2022 Balance-of-Payments Current Account Balance (Q4 2021: USD1.4 b)
23 Monday HKG – Apr Consumer Price Inflation, y-o-y (Mar: 1.7%) SIN – Apr Consumer Price Inflation, y-o-y (Mar: 5.4%)	24 Tuesday INO – 24 May Bank Indonesia 7-Day Reverse Repurchase Rate (19 Apr: 3.50%)	25 Wednesday MAL – Apr Consumer Price Inflation, y-o-y (Mar: 2.2%) PHI – Apr Budget Balance (Mar: -PHP187.7 b)	26 Thursday HKG – Apr Exports, y-o-y (Mar: -8.9%) SIN – Apr Industrial Production, y-o-y (Mar: 3.4%)	27 Friday VIE – May Consumer Price Inflation, y-o-y (Apr: 2.6%) VIE – May Exports, y-o-y (Apr: 25.0%) VIE – May Industrial Production, y-o-y (Apr: 9.4%)

b = billion; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; MAL = Malaysia; m = million; PHI = Philippines; PHP = Philippine peso; PRC = People's Republic of China; Q1 = first quarter; Q4 = fourth quarter; q-o-q = quarter-on-quarter; SA = seasonally adjusted; 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 9–13 May 2022

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	11-May	2-Year Treasury Bonds	2.22	2.28	53.00	53.00
		7-Year Treasury Bonds	2.78	2.80	54.00	54.08
Hong Kong, China	10-May	91-Day Exchange Fund Bills	0.20		50.90	50.90
		182-Day Exchange Fund Bills	0.62		15.00	15.00
		364-Day Exchange Fund Bills	1.37		3.00	3.00
Indonesia	10-May	91-Day Treasury Bills	2.45			1,900.00
		365-Day Treasury Bills	2.91			2,450.00
		5-Year Treasury Bonds	6.63	5.13		10.00
		10-Year Treasury Bonds	7.33	6.38		2,100.00
		15-Year Treasury Bonds	7.18	6.38	20,000.00	150.00
	20-Year Treasury Bonds	7.46	7.13		1,150.00	
	11-May	5-Year Treasury Bonds (green shoe)	6.63	5.13		20.00
	10-Year Treasury Bonds (green shoe)	7.33	6.38		1,265.00	
20-Year Treasury Bonds (green shoe)	7.46	7.13		940.00		
Japan	9-May	6-Month Treasury Discount Bills	-0.11		3,200.00	3,199.94
	10-May	10-Year Japanese Government Bonds	0.29	0.20	2,700.00	2,699.00
	13-May	30-Year Japanese Government Bonds	1.02	1.00	900.00	961.50
Korea, Rep. of	9-May	91-Day Monetary Stabilization Bonds	1.45		1,250.00	1,250.00
		3-Year Korea Treasury Bonds	3.19	3.13	1,557.00	1,557.00
	10-May	2-Year Korea Treasury Bonds	2.83	2.13	653.00	653.00
	11-May	1-Year Monetary Stabilization Bonds	2.10		550.00	550.00
	13-May	50-Year Korea Treasury Bonds	3.08	1.63	502.00	502.00
Malaysia	9-May	91-Day Malaysian Islamic Treasury Bills	2.04		2.00	2.00
	12-May	30-Year Government Investment Issues	5.36	5.36	2.50	2.50
Philippines	10-May	91-Day Treasury Bills	1.53		5.00	5.00
	11-May	4.9-Year Treasury Bonds	5.77	4.75	35.00	25.10
	13-May	28-Day Bangko Sentral ng Pilipinas Bills	2.17		130.00	130.00
Singapore	10-May	4-Week Monetary Authority of Singapore Bills	0.92		7.20	7.20
		12-Week Monetary Authority of Singapore Bills	1.14		14.10	14.10
	11-May	6-Month Singapore Government Securities Bills	1.31		4.30	4.30
Thailand	9-May	182-Day Treasury/Debt Restructuring Bills	0.64		40.00	40.00
		91-Day Bank of Thailand Bills	0.47		50.00	50.00
	364-Day Bank of Thailand Bills	0.78		30.00	28.49	
	11-May	13.61-Year Government Bonds	3.88	1.59	15.00	15.00
	12-May	2-Year Bank of Thailand Bonds	1.98	1.63	10.00	10.00
Viet Nam	11-May	15-Year Treasury Bonds	2.58	2.50	2,000.00	370.00
		30-Year Treasury Bonds	3.01	2.90	500.00	500.00

LCY = local currency.
Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 9–13 May 2022

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	Merdeka Copper Gold	7.80% and 7.80%	3 Years	IDR310.0 billion
Indonesia	Merdeka Copper Gold	9.25% and 9.25%	5 Years	IDR1,690.0 billion
Indonesia	Waskita Karya	6.65% and 6.65%	5 Years	IDR658.0 billion
Indonesia	Waskita Karya	6.65% and 6.65%	5 Years (sukuk mudharabah)	IDR383.0 billion
Indonesia	Waskita Karya	7.55% and 7.55%	7 Years	IDR1,469.3 billion
Indonesia	Waskita Karya	7.55% and 7.55%	7 Years (sukuk mudharabah)	IDR765.1 billion
Singapore	Keppel DC Real Estate Investment Trust	2.61% and 2.61%	6 Years	EUR75.0 million
Viet Nam	Vietnam Bank for Social Policies	2.30 and 2.30%	3 Years	VND1,500.0 billion

EUR = euro, IDR = Indonesian rupiah, VND = Vietnamese dong.
Sources: Local market sources and Bloomberg LP.