

Weekly Debt Highlights

ASIAN BONDS ONLINE

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4 July 2022



Economic Data Releases for 27 June–1 July 2022

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
Hong Kong, China	Exports, year-on-year	May	-1.4%	Apr	27-Jun
Viet Nam	Gross Domestic Product, year-on-year	Q2 2022	7.7%	Q1 2022	29-Jun
Viet Nam	Consumer Price Inflation, year-on-year	Jun	3.4%	May	29-Jun
Viet Nam	Industrial Production, year-on-year	Jun	11.5%	May	29-Jun
Viet Nam	Exports, year-on-year	Jun	20.0%	May	29-Jun
Korea, Republic of	Industrial Production, year-on-year	May	7.30%	Apr	30-Jun
Japan	Industrial Production, year-on-year	May Preliminary	-2.8%	Apr	30-Jun
China, People's Republic of	Manufacturing Purchasing Managers Index	Jun	50.2	May	30-Jun
Thailand	Balance-of-Payments Current Account Balance	May	-USD3.7 b	Apr	30-Jun
Thailand	Exports, year-on-year	May	11.30%	Apr	30-Jun
Korea, Republic of	Exports, year-on-year	Jun	5.4%	May	1-Jul
Indonesia	Consumer Price Inflation, year-on-year	Jun	4.4%	May	1-Jul

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

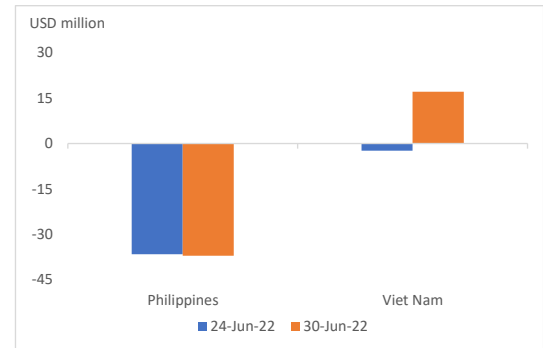
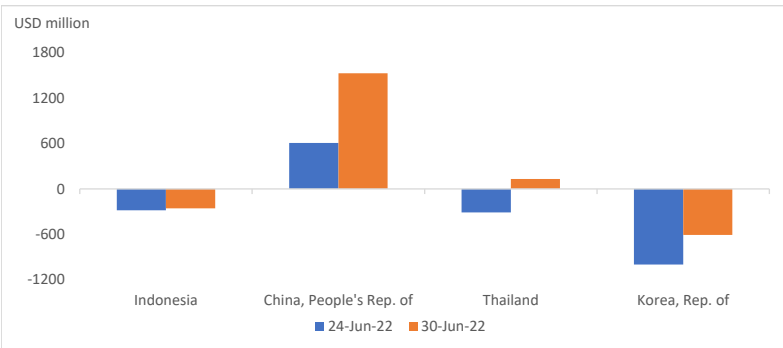
Financial Indicators

Market	2-Year Government Bond (%)			10-Year Government Bond (%)			5-Year Credit Default Swap Spread (bps)			Foreign Exchange Rate		Equity Index			
	24-Jun-22	1-Jul-22		24-Jun-22	1-Jul-22		24-Jun-22	1-Jul-22		24-Jun-22	1-Jul-22		1-Jul-22		
China, People's Rep. of	2.25	2.25	▼	2.85	2.83	▼	77.14	83.92	▲	6.69	6.70	▼	3,349.75	3,387.64	▲
Hong Kong, China	2.75	2.61	▼	3.02	2.97	▼	-	-	-	7.8492	7.8468	▲	21,719.06	21,859.79	▲
Indonesia	5.16	5.20	▲	7.33	7.26	▼	127.28	141.08	▲	14,848.00	14,943.00	▼	7,042.94	6,794.33	▼
Japan	-0.08	-0.06	▲	0.23	0.23	▼	22.98	28.61	▲	135.23	135.21	▲	394.84	390.03	▼
Korea, Rep. of	3.48	3.42	▼	3.63	3.50	▼	47.81	53.23	▲	1,298.52	1,297.15	▲	2,366.60	2,305.42	▼
Malaysia	3.36	3.32	▼	4.20	4.21	▲	93.44	101.40	▲	4.4028	4.4073	▼	1,436.70	1,449.74	▲
Philippines	4.40	4.43	▲	7.14	7.03	▼	115.25	127.14	▲	54.98	55.08	▼	6,217.56	6,165.35	▼
Singapore	2.46	2.57	▲	2.96	2.92	▼	-	-	-	1.386	1.397	▼	3,111.65	3,095.59	▼
Thailand	1.84	1.81	▼	2.83	2.80	▼	59.30	63.64	▲	35.49	35.58	▼	1,568.76	1,572.67	▲
Viet Nam	2.22	2.27	▲	3.44	3.37	▼	145.24	156.35	▲	23,252.00	23,279.00	▼	1,185.48	1,198.90	▲

- = 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 30 June except for the People's Republic of China, Indonesia, and Thailand (29 June).
Source: Institute of International Finance.

Bond Market News for 27 June–1 July 2022

Market	News
Malaysia	S&P Global Ratings affirmed Malaysia's long-term foreign currency sovereign credit rating at A-, while upgrading the outlook from negative to stable. The improved outlook was due to Malaysia's strong economic growth trend and the government's commitment to fiscal consolidation.

Economic Calendar for 4–15 July 2022

July				
4 Monday	5 Tuesday	6 Wednesday	7 Thursday	8 Friday
SIN – Jun Purchasing Managers Index (May: 50.4)	KOR – Jun Consumer Price Inflation, y-o-y (May: 5.4%) PHI – Jun Consumer Price Inflation, y-o-y (May: 5.4%) THA – Jun Consumer Price Inflation, y-o-y (May: 7.1%)	MAL – 6 Jul Bank Negara Malaysia Overnight Policy Rate (11 May: 2.00%)	KOR – May Balance-of-Payments Current Account Balance (Apr: -USD79.3 b)	JPN – May Balance-of-Payments Current Account Balance (Apr: JPY501.1 b) MAL – May Industrial Production, y-o-y (Apr: 4.6%)
11 Monday	12 Tuesday	13 Wednesday	14 Thursday	15 Friday
SIN – Q2 2022 Advance Gross Domestic Product, y-o-y (Q1 2022: 3.7%)	PHI – May Exports, y-o-y (Apr: 6.0%)	PRC – Jun Exports, y-o-y (May: 16.9%)	KOR – 14 Jul Bank of Korea 7-Day Repurchase Rate (26 May: 1.75%) PHI – May Overseas Cash Remittances, y-o-y (Apr: 3.9%)	INO – Jun Exports, y-o-y (May: 27.0%) PRC – 15 Jul People's Bank of China 1-Year Medium-Term Lending Facility Rate (15 Jun: 2.85%) PRC – Q2 2022 Gross Domestic Product, y-o-y (Q1 2022: 4.8%) PRC – Jun Industrial Production, y-o-y (May: 0.7%)

b = billion, INO = Indonesia, JPN = Japan, JPY = Japanese yen, KOR = Republic of Korea, MAL = Malaysia, PHI = Philippines, PRC = People's Republic of China, Q1 = first quarter, Q2 = second quarter, 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 27 June–1 July 2022

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
Hong Kong, China	28-Jun	91-Day Exchange Fund Bills	0.91		62.58	62.58
		182-Day Exchange Fund Bills	1.69		18.20	18.20
Indonesia	28-Jun	2-Year Project-Based <i>Sukuk</i>	5.27	4.00		4,150.00
		4-Year Project-Based <i>Sukuk</i>	6.07	4.88		2,750.00
		5-Year Project-Based <i>Sukuk</i>	6.55	5.88	9,000.00	45.00
		13-Year Project-Based <i>Sukuk</i>	7.14	6.38		700.00
		25-Year Project-Based <i>Sukuk</i>	7.25	6.75		155.00
Japan	29-Jun	2-Year Japanese Government Bonds	-0.12	0.01	3,000.00	3,050.20
Korea, Rep. of	29-Jun	63-Day Financial Bills	1.90		800.00	800.00
Malaysia	29-Jun	30-Year Malaysian Government Securities	4.96	4.07	2.50	2.50
	1-Jul	91-Day Malaysian Islamic Treasury Bills	2.64		2.50	2.50
Philippines	27-Jun	91-Day Treasury Bills	1.86		5.00	5.00
		182-Day Treasury Bills	2.40		5.00	3.95
		364-Day Treasury Bills	2.63		5.00	5.00
	1-Jul	28-Day Bangko Sentral ng Pilipinas Bills	2.88		130.00	130.00
Singapore	28-Jun	4-Week Monetary Authority of Singapore Bills	1.69		8.40	8.40
		12-Week Monetary Authority of Singapore Bills	1.83		15.40	15.40
		2-Year Singapore Government Securities Bonds	2.54	3.00	2.60	2.60
Thailand	27-Jun	2.43-Year State-Owned Enterprise Bonds	1.93	0.90	6.50	6.50
	28-Jun	91-Day Bank of Thailand Bills	0.30		50.00	50.00
	29-Jun	50-Year Government Bonds	4.73	4.00	6.00	6.00
Viet Nam	29-Jun	10-Year Treasury Bonds	2.48	2.20	2,000.00	1,500.00
		15-Year Treasury Bonds	2.78	2.50	2,000.00	1,560.00

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

Other Bond Issuances for 27 June–1 July 2022

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	PP Presisi	9.50 % and 9.50%	3 Years	IDR102.28 billion
Indonesia	PP Presisi	10.50 % and 10.50 %	5 Years	IDR100.71 billion
Singapore	United Overseas Bank	4.25% and 4.25%	Perpetual	SGD400.00 million
Viet Nam	Vietnam Bank for Social Policies	2.40% and 2.40%	3 Years	VND600.00 billion
Viet Nam	Vietnam Bank for Social Policies	2.70% and 2.70%	5 Years	VND200.00 billion

IDR = Indonesian rupiah, SGD = Singapore dollar, VND = Vietnamese dong.
Sources: Local market sources and Bloomberg LP.