

Weekly Debt Highlights

ASIAN BONDS ONLINE

asianbondsonline.adb.org

8 August 2022



Economic Data Releases for 1–5 August 2022

Market	Indicator	Latest Period	Latest Period	Previous Period	Previous Period	Release Date
Hong Kong, China	Gross Domestic Product, year-on-year	Q2 2022 (Advance)	-1.4%	Q1 2022	-3.9%	1-Aug
Indonesia	Consumer Price Inflation, year-on-year	Jul	4.9%	Jun	4.4%	1-Aug
Korea, Rep. of	Exports, year-on-year	Jul	9.4%	Jun	5.2%	1-Aug
Korea, Rep. of	Consumer Price Inflation, year-on-year	Jul	6.3%	Jun	6.0%	2-Aug
Singapore	Purchasing Managers Index	Jul	50.1	Jun	50.3	2-Aug
Indonesia	Gross Domestic Product, year-on-year	Q2 2022	5.4%	Q1 2022	5.0%	5-Aug
Korea, Rep. of	Balance-of-Payments Current Account Balance	Jun	USD5.6 b	May	USD3.9 b	5-Aug
Philippines	Consumer Price Inflation, year-on-year	Jul	6.4%	Jun	6.1%	5-Aug
Thailand	Consumer Price Inflation, year-on-year	Jul	7.6%	Jun	7.7%	5-Aug

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

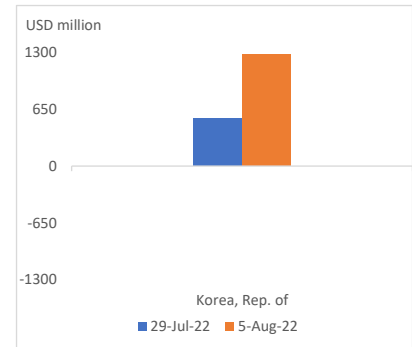
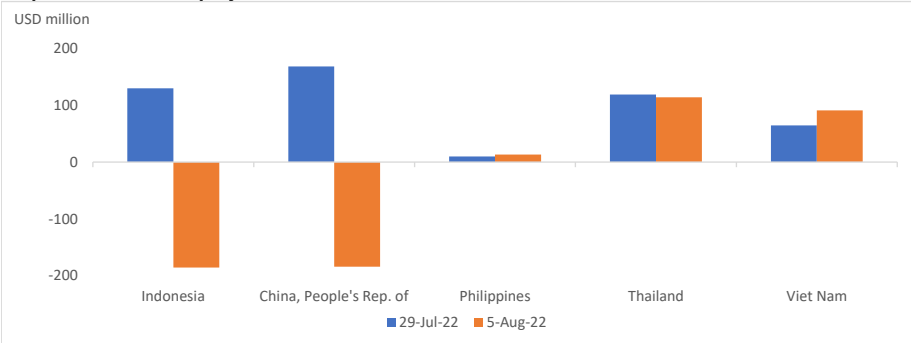
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Index	
	29-Jul-22	5-Aug-22	29-Jul-22	5-Aug-22	29-Jul-22	5-Aug-22	29-Jul-22	5-Aug-22	29-Jul-22	5-Aug-22
China, People's Rep. of	2.18	2.08	2.77	2.75	71.71	79.32	6.74	6.76	3,253.24	3,227.03
Hong Kong, China	2.54	2.73	2.54	2.50	-	-	7,8500	7,8499	20,156.51	20,201.94
Indonesia	5.35	5.29	7.12	7.16	115.04	115.61	14,833.00	14,893.00	6,951.12	7,084.66
Japan	-0.08	-0.10	0.19	0.17	24.54	23.39	133.27	135.01	410.96	412.66
Korea, Rep. of	3.03	3.06	3.13	3.12	40.06	39.57	1,299.25	1,298.25	2,451.50	2,490.80
Malaysia	3.33	3.35	3.90	3.94	76.48	82.40	4,4508	4,4505	1,492.23	1,501.55
Philippines	4.83	4.64	6.29	6.14	104.33	106.11	55.15	55.21	6,315.93	6,405.50
Singapore	2.55	2.57	2.66	2.62	-	-	1,3805	1,3813	3,211.56	3,282.88
Thailand	1.79	1.65	2.50	2.39	63.54	68.27	36.81	35.57	1,576.41	1,601.09
Viet Nam	3.30	3.30	3.90	3.90	138.93	141.58	23,343.00	23,389.00	1,206.33	1,252.74

- = 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.

Economic Calendar for 8–19 August 2022

August				
8 Monday	9 Tuesday	10 Wednesday	11 Thursday	12 Friday
JPN – Jun Balance-of-Payments Current Account Balance (May: JPY128.4 b)	MAL – Jun Industrial Production, y-o-y (May: 4.1%) PHI – Jun Exports, y-o-y (May: 6.2%) PHI – Q2 2022 Gross Domestic Product, y-o-y (Q1 2022: 8.3%)	PRC – Jul Consumer Price Inflation, y-o-y (Jun: 2.5%) THA – 10 Aug Bank of Thailand Benchmark Interest Rate (8 Jun: 0.50%)		HKG – Q2 2022 (Final) Gross Domestic Product, y-o-y (Q2 2022: -1.4%) MAL – Q2 2022 Balance-of-Payments Current Account Balance (Q1 2022: MYR3.0 b) MAL – Q2 2022 Gross Domestic Product, y-o-y (Q1 2022: 5.0%)
15 Monday	16 Tuesday	17 Wednesday	18 Thursday	19 Friday
PRC – 15 Aug 1-Year Medium-Term Lending Facility Rate (24 Jun: 2.85%) PRC – Jul Industrial Production, y-o-y (Jun: 3.9%) INO – Jul Exports, y-o-y (Jun: 40.7%) JPN – Q2 2022 Gross Domestic Product Annualized Seasonally-Adjusted, q-o-q (Q1 2022: -0.5%) JPN – Jun Final Industrial Production, y-o-y (Jun: -3.1%) THA – Q2 2022 Gross Domestic Product, y-o-y (Q1 2022: 2.2%)		JPN – Jul Exports, y-o-y (Jun: 19.3%) SIN – Jul Non-Oil Domestic Exports, y-o-y (Jun: 9.0%)	PHI – 18 Aug Bangko Sentral ng Pilipinas Overnight Borrowing Rate (Jul: 3.25%) PHI – Jul Balance-of-Payments Overall Balance (Jun: -USD1.6 b)	INO – Q2 2022 Balance-of-Payments Current Account Balance (Q1 2022: USD200.0 m) JPN – Jul Consumer Price Inflation, y-o-y (Jun: 2.4%) MAL – Jul Exports, y-o-y (Jun: 38.8%)

b = billion; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; JPY = Japanese yen; m = million; MAL = Malaysia; MYR = Malaysian ringgit; 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 1–5 August 2022

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
Hong Kong, China	2-Aug	91-Day Exchange Fund Bills	1.63		47.35	47.35
		182-Day Exchange Fund Bills	2.35		11.00	11.00
		364-Day Exchange Fund Bills	2.54		5.00	5.00
Indonesia	2-Aug	3-Month Treasury Bills	2.30			300.00
		8-Month Treasury Bills	3.30			2,400.00
		5-Year Treasury Bonds	6.42	5.12		4,300.00
		10-Year Treasury Bonds	7.17	6.38	15,000.00	11,150.00
		15-Year Treasury Bonds	6.87	6.38		150.00
		20-Year Treasury Bonds	7.25	7.13		750.00
		29-Year Treasury Bonds	7.35	6.88		10.00
Japan	2-Aug	10-Year Japanese Government Bonds	0.17	0.20	2,700.00	2,700.00
Korea, Rep. of	1-Aug	91-Day Monetary Stabilization Bonds	2.35		1,030.00	1,030.00
		30-Year Korea Treasury Bonds	3.14	2.50	1,738.00	1,738.00
Malaysia	4-Aug	5-Year Malaysian Government Securities	3.80	3.90	5.00	5.00
Philippines	1-Aug	91-Day Treasury Bills	2.09		5.00	5.00
		182-Day Treasury Bills	3.19		5.00	5.00
		364-Day Treasury Bills	3.48		5.00	5.00
	2-Aug	3.5-Year Treasury Bonds	5.15	5.25	35.00	35.00
Singapore	2-Aug	4-Week Monetary Authority of Singapore Bills	2.00		8.30	8.30
		12-Week Monetary Authority of Singapore Bills	2.22		15.00	15.00
		6-Month Monetary Authority of Singapore FRNs	0.42		2.00	2.00
	4-Aug	6-Month Singapore Government Securities Bills	2.28		4.60	4.60
Thailand	1-Aug	182-Day Treasury/Debt Restructuring Bills	0.96		40.00	40.00
	2-Aug	91-Day Bank of Thailand Bills	0.76		55.00	55.00
		364-Day Bank of Thailand Bills	1.21		24.00	24.00
	3-Aug	5.9-Year Government Bonds	2.10	2.65	22.00	22.00
		49.9-Year Government Bonds	4.47	4.00	5.00	5.00
	4-Aug	182-Day Bank of Thailand Bills	0.49	Compounded THOR + 0.05	30.00	30.00
Viet Nam	3-Aug	10-Year Treasury Bonds	2.67	2.50	3,000.00	3,000.00
		15-Year Treasury Bonds	2.94	2.50	3,000.00	3,000.00

FRN = floating-rate note, LCY = local currency, THOR = Thailand overnight repurchase rate.
 Note: For the Monetary Authority of Singapore FRN, the value under average yield (%) refers to average spread.
 Sources: Local market sources and Bloomberg LP.

Other Bond Issuances for 1–5 August 2022

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	Medco Power Indonesia	8.00% and 8.00%	3 Years (<i>sukuk wakalah</i>)	IDR280.0 billion
Indonesia	Medco Power Indonesia	9.25% and 9.25%	5 Years (<i>sukuk wakalah</i>)	IDR220.0 billion
Singapore	Monetary Authority of Singapore	3.04% and 3.04%	50 Years	SGD2.4 billion
Thailand	SCG Packaging	2.80% and 2.80%	2.8 Years	THB5.0 billion

IDR = Indonesian rupiah, SGD = Singapore dollar, THB = Thai baht.
 Sources: Local market sources and Bloomberg LP.