

Economic Data Releases for 22–26 August 2022

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
Hong Kong, China	Consumer Price Inflation, year-on-year	Jul	1.9%	Jun	1.8%
Indonesia	Bank Indonesia 7-Day Reverse Repurchase Rate	23-Aug	3.75%	21-Jul	3.50%
Singapore	Consumer Price Inflation, year-on-year	Jul	7.0%	Jun	6.7%
Hong Kong, China	Exports, year-on-year	Jul	-8.9%	Jun	-6.4%
Korea, Republic of	Bank of Korea 7-Day Repo Rate	25-Aug	2.50%	13-Jul	2.25%
Korea, Republic of	Producer Price Index, year-on-year	Jul	9.2%	Jun	10.0%
Singapore	Industrial Production, year-on-year	Jul	0.6%	Jun	2.6%

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	
	19-Aug-22	26-Aug-22	19-Aug-22	26-Aug-22	19-Aug-22	26-Aug-22	19-Aug-22	26-Aug-22	19-Aug-22	26-Aug-22
China, People's Rep. of	2.07	2.10	2.63	2.66	73.10	69.56	6.82	6.87	3,258.08	3,236.22
Hong Kong, China	2.95	3.08	2.79	2.95	–	–	7.8453	7.8467	19,773.03	20,170.04
Indonesia	5.66	5.72	7.11	7.06	113.20	109.59	14,838.00	14,818.00	7,172.43	7,135.25
Japan	-0.08	-0.08	0.20	0.22	19.48	19.00	136.97	137.64	422.30	418.78
Korea, Rep. of	3.15	3.55	3.30	3.62	36.15	34.58	1,325.85	1,331.50	2,492.69	2,481.03
Malaysia	3.34	3.30	3.97	3.96	79.39	77.38	4.4777	4.4663	1,504.44	1,500.29
Philippines	4.58	4.61	5.93	6.01	101.29	98.90	55.95	56.03	6,863.86	6,752.50
Singapore	2.65	2.69	2.71	2.93	–	–	1.3920	1.3939	3,246.51	3,249.53
Thailand	1.54	1.51	2.41	2.39	66.77	58.34	35.67	36.02	1,625.92	1,644.78
Viet Nam	2.96	3.04	3.49	3.53	135.41	133.72	23,393.00	23,410.00	1,269.18	1,282.57

– = data not available, bps = basis points.

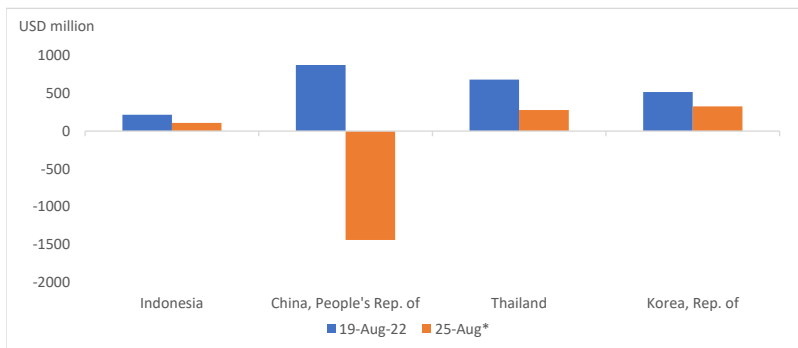
Notes:

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.

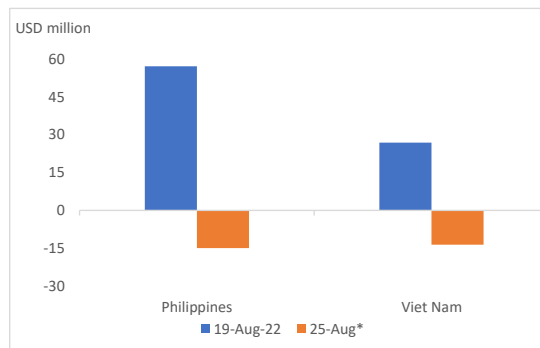
Capital Flows into Equity Markets



USD = United States dollar.

*Data for the week ending 26 August 2022 are not yet available from the source. Data are as of 25 August 2022.

Source: Institute of International Finance.



Bond Market News for 22–26 August 2022

Market	News
Indonesia	On 22–23 August, the Board of Governors of Bank Indonesia decided to raise by 25 basis points the 7-day reverse repurchase rate to 3.75%, the deposit facility rate to 3.00%, and the lending facility rate to 4.50%. The rate hike was taken as a preemptive move to anchor inflation and stabilize the exchange rate amid uncertainties in global financial conditions and strong growth in the domestic economy.
Korea, Republic of	In its 25 August monetary policy meeting, the Bank of Korea raised the base rate by 25 basis points to 2.50% in response to the continued surge in inflation, while noting that downside risks to economic growth have increased. It also lowered its 2022 and 2023 GDP growth forecasts to 2.6% and 2.1%, respectively, from May forecasts of 2.7% and 2.4%. Meanwhile, inflation forecasts for 2022 and 2023 were raised to 5.2% and 3.7%, respectively, from May forecasts of 4.5% and 2.9%.

GDP = gross domestic product.

Sources: Local market sources.

Economic Calendar for 29 August–9 September 2022

August–September				
29 Monday	30 Tuesday	31 Wednesday	1 Thursday	2 Friday
MAL – Aug Consumer Price Inflation, y-o-y (Jul: 3.4%)	VIE – Aug Consumer Price Inflation, y-o-y (Jul: 3.1%) VIE – Aug Exports, y-o-y (Jul: 8.9%) VIE – Aug Industrial Production, y-o-y (Jul: 11.2%)	HKG – Jul Budget Balance (Jun: –HKD44.0 b) JPN – Preliminary Jul Industrial Production, y-o-y (Jun: –2.8%) KOR – Jul Industrial Production, y-o-y (Jun: 1.4%) PRC – Aug Manufacturing Purchasing Managers Index (Jul: 49.0) THA – Jul Balance-of-Payments Current Account Balance (Jun: –USD1.9 b) THA – Jul Exports, y-o-y (Jun: 11.1%)	INO – Aug Consumer Price Inflation, y-o-y (Jul: 4.9%) KOR – Aug Exports, y-o-y (Jul: 9.2%) KOR – Preliminary Q2 2022 Gross Domestic Product, y-o-y (Q1 2022: 3.0%)	KOR – Aug Consumer Price Inflation, y-o-y (Jul: 6.3%) SIN – Aug Purchasing Managers Index (Jul: 50.1)
5 Monday	6 Tuesday	7 Wednesday	8 Thursday	9 Friday
THA – Aug Consumer Price Inflation, y-o-y (Jul: 7.6%)	PHI – Aug Consumer Price Inflation, y-o-y (Jul: 6.4%)	KOR – Jul Balance-of-Payments Current Account Balance (Jun: USD5.6 b) PRC – Aug Exports, y-o-y (Jul: 18.0%)	JPN – Final Q2 2022 Gross Domestic Product, y-o-y (Q1 2022: 0.1%) MAL – 8 Sep Bank Negara Malaysia Overnight Policy Rate (6 Jul: 2.25%)	PRC – Aug Consumer Price Inflation, y-o-y (Jul: 2.7%) MAL – Jul Industrial Production, y-o-y (Jun: 12.1%) PHI – Jul Exports, y-o-y (Jun: 1.0%)

b = billion; HKG = Hong Kong, China; HKD = Hong Kong dollar; INO = Indonesia; KOR = Republic of Korea; JPN = Japan; MAL = Malaysia; PHI = Philippines; PRC = People's Republic of China; Q1 = first quarter; Q2 = second 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 22–26 August 2022

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	24-Aug	3-Year Treasury Bonds	2.18	2.18	85.00	85.00
		7-Year Treasury Bonds	2.51	2.75	85.00	85.23
Hong Kong, China	23-Aug	91-Day Exchange Fund Bills	2.11		57.14	57.14
		182-Day Exchange Fund Bills	2.69		13.00	13.00
Indonesia	23-Aug	3-Year Project-Based <i>Sukuk</i>	5.72	5.38		4,050.00
		5-Year Project-Based <i>Sukuk</i>	6.49	6.00		1,250.00
		6-Year Project-Based <i>Sukuk</i>	6.60	5.88	9,000.00	1,500.00
		12-Year Project-Based <i>Sukuk</i>	7.19	6.38		200.00
		25-Year Project-Based <i>Sukuk</i>	7.28	6.75		5,100.00
Japan	26-Aug	3-Month Treasury Discount Bills	-0.11		5,600.00	5,600.00
Korea, Rep. of	22-Aug	91-Day Monetary Stabilization Bonds	2.44		900.00	900.00
		5-Year Korea Treasury Bonds	3.31	2.38	1,000.00	1,000.00
	23-Aug	20-Year Korea Treasury Bonds	3.33	1.88	500.00	500.00
Malaysia	24-Aug	364-Day Malaysian Islamic Treasury Bills	3.03		2.50	2.50
Philippines	22-Aug	91-Day Treasury Bills	2.07		5.00	4.30
		182-Day Treasury Bills	3.34		5.00	5.00
		364-Day Treasury Bills	3.78		5.00	2.72
	23-Aug	5.5-Year Retail Treasury Bonds	5.58	5.75	225.00	162.72
	26-Aug	28-Day Bangko Sentral ng Pilipinas Bills	4.03		100.00	100.00
Singapore	23-Aug	4-Week Monetary Authority of Singapore Bills	2.15		9.00	9.00
		12-Week Monetary Authority of Singapore Bills	2.36		15.60	15.60
Thailand	23-Aug	91-Day Bank of Thailand Bills	0.57		55.00	55.00
	24-Aug	9.32-Year Government Bonds	2.40	2.00	22.00	22.00
	25-Aug	364-Day Bank of Thailand Bills	0.73	Compounded THOR + 0.05	35.53	32.53
Viet Nam	24-Aug	10-Year Treasury Bonds	2.80	2.50	3,000.00	2,615.00
		15-Year Treasury Bonds	3.10	3.00	3,000.00	2,500.00

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

Other Bond Issuances for 22–26 August 2022

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	Intiland Development	10.500% and 10.500%	3 Years (<i>sukuk ijarah</i>)	IDR26.25 billion
Malaysia	Bank Islam	5.160% and 5.160%	Perpetual	MYR500.00 million
Malaysia	CIMB Group	4.400% and 4.400%	10 Years	MYR1.50 billion
Singapore	Public Utilities Board	3.433% and 3.433%	30 Years	SGD800.00 million
Thailand	Bangchak Corp	2.840% and 2.840%	3 Years	THB4.50 billion
Thailand	Bangchak Corp	3.260% and 3.260%	5 Years	THB2.00 billion
Thailand	Bangchak Corp	4.000% and 4.000%	10 Years	THB3.50 billion
Thailand	Muangthai Capital	3.500% and 3.500%	2 Years	THB2.70 billion
Thailand	Muangthai Capital	3.800% and 3.800%	3 Years	THB2.10 billion

IDR = Indonesian rupiah; MYR = Malaysian ringgit; SGD = Singapore dollar; THB = Thai baht.
Sources: Local market sources and Bloomberg LP.