

Economic Data Releases for 6–10 March 2023

Market	Indicator	Latest Period	Latest Period	Previous Period	Previous Period	Release Date
Korea, Rep. of	Consumer Price Inflation, year-on-year	Feb	4.8%	Jan	5.2%	6-Mar
Korea, Rep. of	Gross Domestic Product, year-on-year	Q4 2022 Preliminary	1.3%	Q3 2022	3.1%	7-Mar
Philippines	Consumer Price Inflation, year-on-year	Feb	8.6%	Jan	8.7%	7-Mar
Thailand	Consumer Price Inflation, year-on-year	Feb	3.8%	Jan	5.0%	7-Mar
Japan	Balance-of-Payments Current Account Balance	Jan	JPY1,976.6 b	Dec	JPY33.4 b	8-Mar
China, People's Rep. of	Consumer Price Inflation, year-on-year	Feb	1.0%	Jan	2.1%	9-Mar
Japan	Gross Domestic Product, annualized seasonally adjusted quarter-on-quarter	Q4 2022 Final	0.1%	Q4 2022 Preliminary	0.6%	9-Mar
Malaysia	Bank Negara Malaysia Overnight Policy Rate	9-Mar	2.75%	19-Jan	2.75%	9-Mar
Japan	Bank of Japan, Policy Balance Rate	10-Mar	-0.10%	26-Jan	-0.10%	10-Mar
Korea, Rep. of	Balance-of-Payments Current Account Balance	Jan	-USD4.5 b	Dec	USD2.7 b	10-Mar

b = billion; JPY = Japanese yen; Q3 = third quarter; Q4 = fourth quarter; USD = United States dollar.
Source: Bloomberg LP.

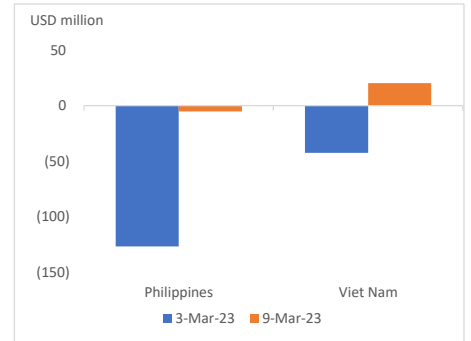
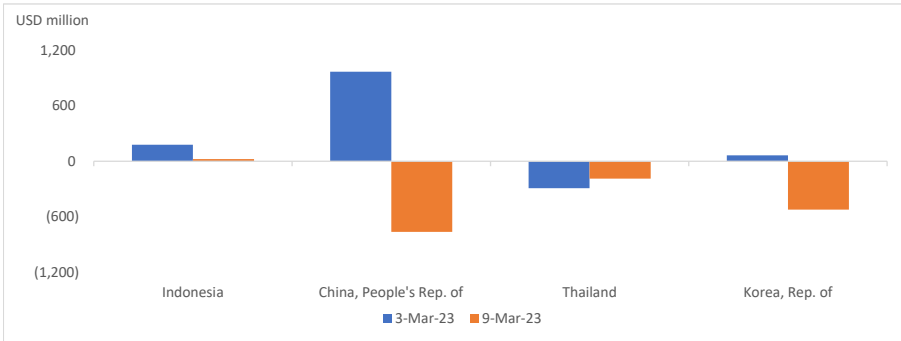
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Index	
	3-Mar-23	10-Mar-23	3-Mar-23	10-Mar-23	3-Mar-23	10-Mar-23	3-Mar-23	10-Mar-23	3-Mar-23	10-Mar-23
China, People's Rep. of	2.44	2.40	2.92	2.88	64.88	74.29	6.90	6.92	3,328.39	3,230.08
Hong Kong, China	4.11	4.02	3.88	3.74	-	-	7.85	7.85	20,567.54	19,319.92
Indonesia	6.50	6.61	6.98	6.96	86.53	100.08	15,300.00	15,450.00	6,813.64	6,765.30
Japan	-0.03	-0.02	0.51	0.41	24.99	25.00	135.87	135.03	422.49	424.71
Korea, Rep. of	3.86	3.76	3.77	3.58	41.19	42.83	1,301.30	1,324.50	2,432.07	2,394.59
Malaysia	3.38	3.34	4.06	3.95	64.40	73.30	4.48	4.52	1,453.55	1,433.08
Philippines	5.67	5.89	6.45	6.34	84.30	97.37	54.83	55.14	6,655.37	6,589.88
Singapore	3.71	3.55	3.40	3.23	-	-	1.35	1.35	3,232.02	3,177.43
Thailand	1.87	1.85	2.61	2.51	44.58	49.28	34.70	35.07	1,606.88	1,599.65
Viet Nam	3.819	3.816	4.43	4.32	111.35	128.20	23,728.00	23,693.00	1,024.77	1,053.00

- = data not available; bps = basis points.

Notes:
1. Foreign exchange rates are presented against the United States (US) 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



(-) = negative; USD = United States dollar.
Note: Data for the week ending 10 March 2023 are not yet available from the source. Data are as of 9 March 2023.
Source: Institute of International Finance.

Bond Market News for 6–10 March 2023

Market	News
Japan	In its 9-10 March monetary policy meeting, the Bank of Japan announced that it would continue with its quantitative and qualitative monetary easing with yield curve control program. The central bank also maintained the band by which it will allow the 10-year government bond yields to fluctuate at ±0.50%.
Malaysia	On 9 March, the monetary policy committee of Bank Negara Malaysia kept its overnight policy rate at 2.75%. The decision came amid continued inflationary pressures and a high-interest-rate environment despite positive domestic and global economic growth.

y-o-y = year-on-year.
Sources: Local market sources.

Economic Calendar for 13–24 March 2023

March				
13 Monday	14 Tuesday	15 Wednesday	16 Thursday	17 Friday
MAL – Jan Industrial Production, y-o-y (Dec: 3.0%)	HKG – Q4 2022 Producer Price Inflation, y-o-y (Q3 2022: 0.4%) HKG – Q4 2022 Industrial Production, y-o-y (Q3 2022: -0.6%) PHI – Jan Exports, y-o-y (Dec: -9.7%) PHI – Jan Overseas Cash Remittances, y-o-y (Dec: 5.8%)	INO – Feb Exports, y-o-y (Jan: 16.4%) PRC – 15 Mar 1-Year Medium-Term Lending Facility Rate (15 Feb: 2.75%) PRC – Feb Industrial Production, y-o-y (Jan: 1.3%)	INO – 15 Mar Bank Indonesia 7-Day Reverse Repurchase Rate (16 Feb: 5.75%) JPN – Jan Exports, y-o-y (Jan: 3.5%) JPN – Jan Final Industrial Production, y-o-y (Jan Preliminary: -2.3%)	MAL – Feb Exports, y-o-y (Jan: 1.6%) SIN – Feb Non-Oil Domestic Exports, y-o-y (Jan: -25.0%)
20 Monday	21 Tuesday	22 Wednesday	23 Thursday	24 Friday
	HKG – Q4 2022 Balance-of-Payments Overall Balance (Q3 2022: -HKD138.4 b)		HKG – Feb Consumer Price Inflation, y-o-y (Jan: 2.4%) PHI – Bangko Sentral ng Pilipinas Overnight Borrowing Rate (17 Feb: 6.00%) SIN – Feb Consumer Price Inflation, y-o-y (Jan: 6.6%)	JPN – Feb Consumer Price Inflation, y-o-y (Jan: 4.3%) MAL – Feb Consumer Price Inflation, y-o-y (Jan: 3.7%) SIN – Feb Industrial Production, y-o-y (Jan: -2.7%)

b = billion; HKD = Hong Kong dollar; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; MAL = Malaysia; PHI = Philippines; PRC = People's Republic of China; Q3 = third quarter; Q4 = fourth quarter; SIN = Singapore; y-o-y = year-on-year.
Sources: AsianBondsOnline and Bloomberg LP.

Selected Government Debt Security Issuance for 6–10 March 2023

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	8-Mar	28-Day Treasury Bills	1.45		20.00	20.00
		63-Day Treasury Bills	1.71		20.00	20.00
		3-Year Treasury Bonds	2.49	2.46	89.00	89.00
Hong Kong, China	7-Mar	91-Day Exchange Fund Bills	3.05		59.99	59.99
		182-Day Exchange Fund Bills	3.47		14.00	14.00
	8-Mar	10-Year HKSAR Government Bonds	4.10	2.02	1.50	1.50
Indonesia	7-Mar	6-Month Islamic Treasury Bills	4.87			510.00
		2-Year Project-Based <i>Sukuk</i>	6.40	5.38		7,050.00
		4-Year Project-Based <i>Sukuk</i>	6.51	6.00		850.00
		13-Year Project-Based <i>Sukuk</i>	7.13	6.88	11,000.00	990.00
		16-Year Project-Based <i>Sukuk</i>	7.12	6.50		250.00
		24-Year Project-Based <i>Sukuk</i>	7.23	6.75		1,350.00
Japan	7-Mar	30-Year Japanese Government Bonds	1.42	1.60	900.00	913.90
	8-Mar	6-Month Treasury Discount Bills	-0.16		4,500.00	4,500.00
	9-Mar	3-Month Treasury Discount Bills	-0.20		6,300.00	6,300.00
Korea, Rep. of	6-Mar	91-Day Monetary Stabilization Bonds	3.55		1,100.00	1,100.00
		30-Year Korea Treasury Bonds	3.59	3.25	3,764.16	3,764.16
	8-Mar	1-Year Korea Treasury Bonds	3.79	3.79	1,160.00	1,160.00
		63-Day Financial Bills	3.50		1,000.00	1,000.00
Philippines	6-Mar	91-Day Treasury Bills	4.59		5.00	2.46
		182-Day Treasury Bills	5.38		5.00	2.25
		364-Day Treasury Bills	5.71		5.00	5.00
	7-Mar	9.5-Year Treasury Bonds	6.38	6.75	25.00	25.00
10-Mar	28-Day Bangko Sentral ng Pilipinas Bills	6.62		150.00	150.00	
Singapore	7-Mar	4-Week Monetary Authority of Singapore Bills	3.39		10.60	10.60
		12-Week Monetary Authority of Singapore Bills	3.27		16.60	16.60
		1-Year Monetary Authority of Singapore FRNs	0.37		1.00	1.00
Thailand	7-Mar	91-Day Bank of Thailand Bills	1.45		60.00	60.00
		364-Day Bank of Thailand Bills	1.77		35.00	35.00
	8-Mar	10.28-Year Government Bonds	2.58	3.35	27.00	27.00
	9-Mar	364-Day Bank of Thailand Bills	1.50	Compounded THOR + 0.05	37.08	37.08
Viet Nam	8-Mar	5-Year Treasury Bonds	3.70	3.60	750.00	650.00
		15-Year Treasury Bonds	4.36	4.40	4,500.00	1,125.00

FRN = floating rate note, HKSAR = Hong Kong Special Administrative Region, THOR = Thai overnight repurchase rate, LCY = local currency.
 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 6–10 March 2023

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	Merdeka Copper Gold	6.50% and 6.50%	367 Days	IDR2,500 billion
Singapore	DBS Bank	Floating Rate	3 Years	USD900 million
Singapore	HSBC Holdings	5.30% and 5.30%	10 Years	SGD1 billion
Singapore	Sembcorp Industries	4.60% and 4.60%	7 Years	SGD350 million

TDR = Indonesian rupiah, SGD = Singapore dollar, USD = United States dollar.
 Sources: Local market sources and Bloomberg LP.