

Weekly Debt Highlights

ASIAN BONDS ONLINE

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10 April 2023

ADB

Economic Data Releases for 3–7 April 2023

Market	Indicator	Latest Period	Latest Period	Previous Period	Release Date
Indonesia	Consumer Price Inflation, year-on-year	Mar	5.0%	Feb	5.5%
Philippines	Budget Balance	Feb	-PHP106.4 b	Jan	PHP45.7 b
Singapore	Purchasing Managers Index	Mar	49.9	Feb	50.0
Korea, Rep. of	Consumer Price Inflation, year-on-year	Mar	4.2%	Feb	4.8%
Philippines	Consumer Price Inflation, year-on-year	Mar	7.6%	Feb	8.6%
Thailand	Consumer Price Inflation, year-on-year	Mar	2.8%	Feb	3.8%
Hong Kong, China	Purchasing Managers Index	Mar	53.5	Feb	53.9
Korea, Rep. of	Balance-of-Payments Current Account Balance	Feb	-USD0.5 b	Jan	USD4.5 b

b = billion, PHP = Philippine peso, USD = United States dollar.
Source: Bloomberg LP.

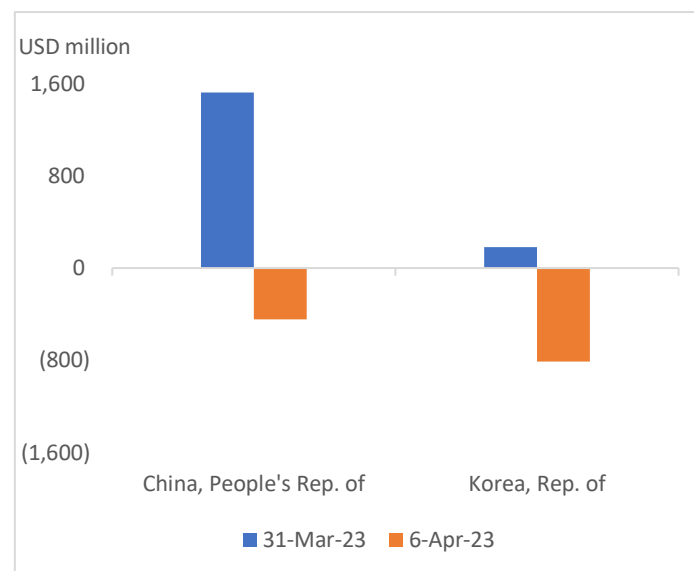
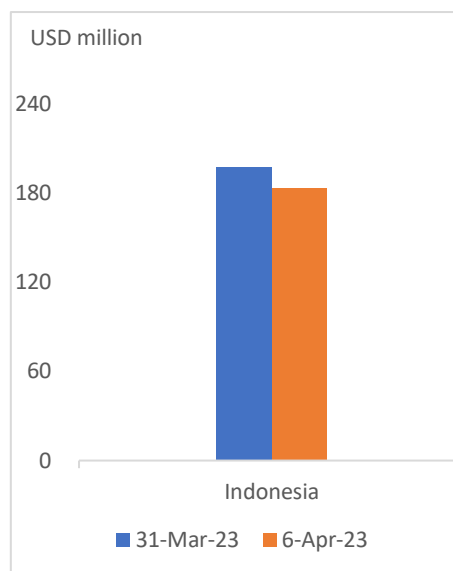
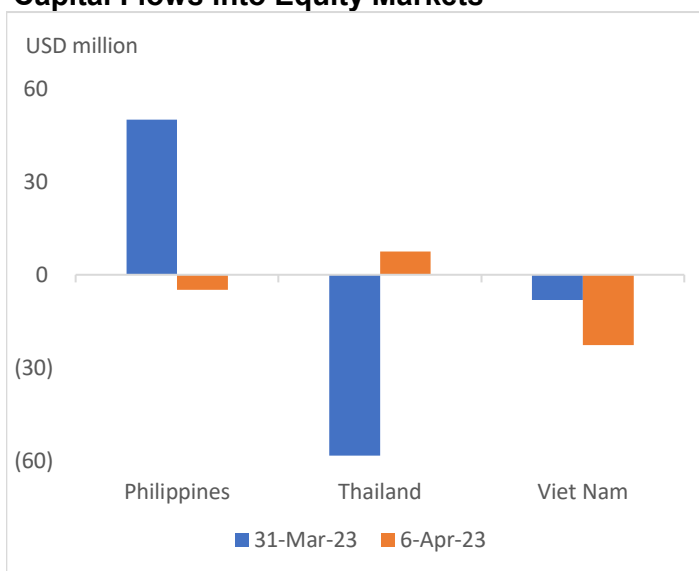
Financial Indicators

Market	2-Year Government Bond (%)		10-Year Government Bond (%)		5-Year Credit Default Swap Spread (bps)		Foreign Exchange Rate		Equity Index	
	31-Mar-23	7-Apr-23	31-Mar-23	7-Apr-23	31-Mar-23	7-Apr-23	31-Mar-23	7-Apr-23	31-Mar-23	7-Apr-23
China, People's Rep. of	2.375	2.381	2.86	2.85	71.98	74.41	6.874	6.868	3,272.86	3,327.65
Hong Kong, China	3.27	2.97	3.22	2.91	-	-	7.85	7.85	20,400.11	20,331.20
Indonesia	6.29	6.26	6.79	6.67	92.14	95.36	14,995.00	14,913.00	6,805.28	6,792.77
Japan	-0.056	-0.053	0.35	0.47	25.51	26.67	132.86	132.16	419.24	412.06
Korea, Rep. of	3.34	3.30	3.36	3.29	43.66	45.46	1,301.85	1,316.90	2,476.86	2,490.41
Malaysia	3.229	3.225	3.90	3.87	71.69	73.22	4.42	4.40	1,422.59	1,427.04
Philippines	5.85	5.86	6.22	6.16	90.37	93.98	54.37	54.42	6,499.68	6,488.51
Singapore	3.11	2.98	2.94	2.76	-	-	1.331	1.330	3,258.90	3,300.48
Thailand	1.79	1.86	2.43	2.46	48.91	49.98	34.20	34.07	1,609.17	1,577.07
Viet Nam	2.92	2.88	3.24	3.37	129.40	128.87	23,471.00	23,451.00	1,064.64	1,069.71

- = 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 week ending 7 April not yet available from the source.
Source: Institute of International Finance.

Economic Calendar for 10–21 April 2023

April				
10 Monday	11 Tuesday	12 Wednesday	13 Thursday	14 Friday
JPN – Feb Balance-of-Payments Current Account Balance (Jan: JPY1,976.6 b) SIN – Q1 2023 Gross Domestic Product Advance, y-o-y (Q4 2022: 2.1%)	KOR – 11 Apr Bank of Korea 7-Day Repurchase Rate (23 Feb: 3.50%) MAL – Feb Industrial Production, y-o-y (Jan: 1.8%) PHI – Feb Exports, y-o-y (Jan: -13.5%) PRC – Mar Consumer Price Inflation, y-o-y (Feb: 1.0%) PRC – Mar Producer Price Inflation, y-o-y (Feb: -1.4%)		PRC – Mar Exports, y-o-y (Feb: -6.8%)	PHI – Feb Overseas Cash Remittances, y-o-y (Jan: 3.5%)
17 Monday	18 Tuesday	19 Wednesday	20 Thursday	21 Friday
INO – Mar Exports, y-o-y (Feb: 4.5%) PRC – 17 Mar 1-Year Medium-Term Lending Facility Rate (15 Feb: 2.75%) SIN – Mar Non-Oil Domestic Exports, y-o-y (Feb: -15.6%)	INO – 18 Apr Bank Indonesia 7-Day Reverse Repurchase Rate (16 Mar: 5.75%) PHI – Mar Balance-of-Payments, (Feb: USD -0.9 m) PRC – Q1 2023 Gross Domestic Product, y-o-y (Q4 2022: 2.9%) PRC – Mar Industrial Production, y-o-y (Dec: 1.3%)	JPN – Feb Final Industrial Production, y-o-y (Feb Preliminary: -0.6%) MAL – Mar Exports, y-o-y (Feb: 9.8%)	JPN – Mar Trade Balance, (Feb: JPY -897.7 b) JPN – Mar Exports, y-o-y (Feb: 6.5%) MAL – Mar Consumer Price Inflation, y-o-y (Feb: 3.7%) PRC – 20 Mar 1-Year Loan Prime Rate (20 Feb: 3.65%)	HKG – Mar Consumer Price Inflation, y-o-y (Feb: 1.7%) JPN – Mar Consumer Price Inflation, y-o-y (Feb: 3.3%) KOR – Mar Producer Price Inflation, y-o-y (Feb: 4.8%)

b = billion; HKG = Hong Kong, China; INO = Indonesia; JPN = Japan; JPY = Japanese yen; KOR = Republic of Korea; m = million; MAL = Malaysia; PHI = Philippines; PRC = People's Republic of China; Q1 = first quarter; Q4 = fourth quarter; SIN = Singapore; USD = United States dollar; y-o-y = year-on-year.
Sources: AsianBondsOnline and Bloomberg LP.

Selected Government Debt Security Issuance for 3–7 April 2023

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	7-Apr	91-Day Exchange Fund Bills	1.74		40.00	40.00
Hong Kong, China	4-Apr	28-Day Exchange Fund Bills	2.32		2.00	2.00
		91-Day Exchange Fund Bills	2.66		66.13	66.13
		182-Day Exchange Fund Bills	3.03		19.00	19.00
Indonesia	4-Apr	6-Month Islamic Treasury Bills	4.82			1,150.00
		2-Year Project-Based <i>Sukuk</i>	6.38	5.38		2,300.00
		4-Year Project-Based <i>Sukuk</i>	6.47	6.00	9,000.00	1,450.00
		13-Year Project-Based <i>Sukuk</i>	7.08	6.88		950.00
		16-Year Project-Based <i>Sukuk</i>	7.08	6.50		2,250.00
		24-Year Project-Based <i>Sukuk</i>	7.17	6.75		900.00
Japan	3-Apr	3-Month Treasury Discount Bills	-0.17		6,300.00	6,300.00
	4-Apr	10-Year Japanese Government Bonds	0.35	0.50	2,700.00	2,700.00
Korea, Rep. of	3-Apr	91-Day Monetary Stabilization Bonds	3.39		1,340.00	1,340.00
		30-Year Korea Treasury Bonds	3.39	3.25	3,708.00	3,708.00
Malaysia	4-Apr	354-Day Malaysian Islamic Treasury Bills	3.11		2.50	2.50
Philippines	3-Apr	91-Day Treasury Bills	5.05		5.00	5.00
		182-Day Treasury Bills	5.67		5.00	2.80
		364-Day Treasury Bills	5.98		5.00	5.00
	4-Apr	2.9-Year Treasury Bonds	5.88	6.25	25.00	25.00
Singapore	4-Apr	4-Week Monetary Authority of Singapore Bills	2.79		10.80	10.80
		12-Week Monetary Authority of Singapore Bills	3.46		16.80	16.80
		6-Month Monetary Authority of Singapore FRNs	0.36		1.50	1.50
Thailand	4-Apr	3.2-Year Government Bonds	1.96	2.35	35.00	35.00
		49.23-Year Government Bonds	3.52	4.00	5.00	5.00
		90-Day Bank of Thailand Bills	1.42		60.00	60.00
			363-Day Bank of Thailand Bills	1.77		30.00
	5-Apr	182-Day Bank of Thailand Bills	1.66	Compounded THOR + 0.05	35.00	35.00
Viet Nam	5-Apr	5-Year Treasury Bonds	2.80	3.60	3,000.00	1,903.00
		10-Year Treasury Bonds	3.30	4.10	2,000.00	2,000.00
		15-Year Treasury Bonds	3.40	3.80	2,000.00	2,000.00
		30-Year Treasury Bonds	3.66	4.20	1,000.00	808.00

FRN = floating-rate note, LCY = local currency, THOR = Thai 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 3–7 April 2023

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	Steel Pipe Industry of Indonesia	7.75% and 7.75%	367 Days	IDR37.9 billion
Indonesia	Steel Pipe Industry of Indonesia	7.75% and 7.75%	367 Days (<i>sukuk ijarah</i>)	IDR3.0 billion
Indonesia	Steel Pipe Industry of Indonesia	9.50% and 9.50%	3 Years	IDR211.3 billion
Indonesia	Steel Pipe Industry of Indonesia	9.50% and 9.50%	3 Years (<i>sukuk ijarah</i>)	IDR141.1 billion
Indonesia	Steel Pipe Industry of Indonesia	10.00% and 10.00%	5 Years	IDR0.8 billion
Indonesia	Steel Pipe Industry of Indonesia	10.00% and 10.00%	5 Years (<i>sukuk ijarah</i>)	IDR10.9 billion
Indonesia	Tunas Baru Lampung	9.90% and 9.90%	5 Years	IDR425.0 billion
Singapore	CapitaLand Investment	4.20% and 4.20%	7 Years	SGD425.0 million

IDR = Indonesian rupiah, SGD = Singapore dollar.

Sources: Local market sources and Bloomberg LP.