

## Economic Data Releases for 7–11 August 2023

Market	Indicator	Latest Period	Latest Period	Previous Period	Previous Period	Release Date
Indonesia	<a href="#">Gross Domestic Product, year-on-year</a>	Q2 2023	5.2%	Q1 2023	5.0%	7-Aug
Thailand	<a href="#">Consumer Price Inflation, year-on-year</a>	Jul	0.4%	Jun	0.2%	7-Aug
China, People's Rep. of	<a href="#">Exports, year-on-year</a>	Jul	-14.5%	Jun	-12.4%	8-Aug
Japan	<a href="#">Current Account Balance</a>	Jun	JPY1.5 b	May	JPY1.9 b	8-Aug
Korea, Rep. of	<a href="#">Current Account Balance</a>	Jun	USD5.9 b	May	USD1.9 b	8-Aug
Malaysia	<a href="#">Industrial Production, year-on-year</a>	Jun	-2.2%	May	4.8%	8-Aug
Philippines	<a href="#">Exports, year-on-year</a>	Jun	0.8%	May	2.4%	8-Aug
China, People's Rep. of	<a href="#">Consumer Price Inflation, year-on-year</a>	Jul	-0.3%	Jun	0.0%	9-Aug
China, People's Rep. of	<a href="#">Producer Price Inflation, year-on-year</a>	Jul	-4.4%	Jun	-5.4%	9-Aug
Japan	<a href="#">Producer Price Inflation, year-on-year</a>	Jul	3.6%	Jun	4.3%	10-Aug
Philippines	<a href="#">Gross Domestic Product, year-on-year</a>	Q2 2023	4.3%	Q1 2023	6.4%	10-Aug
Hong Kong, China	<a href="#">Gross Domestic Product, year-on-year</a>	Q2 2023 (Final)	1.5%	Q2 2023 (Advance)	1.5%	11-Aug
Singapore	<a href="#">Gross Domestic Product, year-on-year</a>	Q2 2023 (Final)	0.5%	Q2 2023 (Advance)	0.7%	11-Aug

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

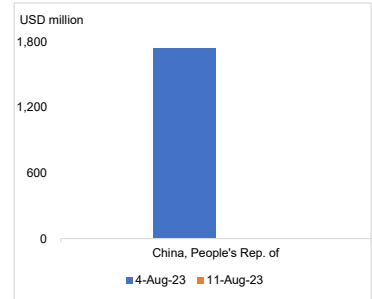
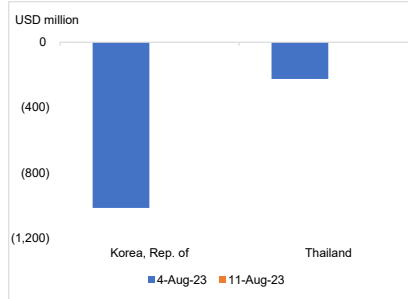
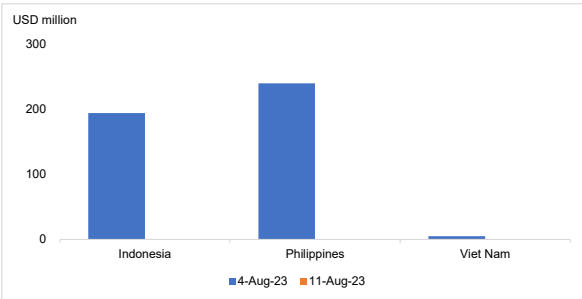
## Financial Indicators

Market	2-Year Government Bond Yield			10-Year Government Bond Yield			5-Year Credit Default Swap Spread			Equity Index			Foreign Exchange Rate		
	4-Aug-23 (%)	11-Aug-23 (%)	Change (bps)	4-Aug-23 (%)	11-Aug-23 (%)	Change (bps)	4-Aug-23 (bps)	11-Aug-23 (bps)	Change (bps)	4-Aug-23	11-Aug-23	Change (%)	4-Aug-23	11-Aug-23	Change (%)
China, People's Rep. of	2.09	2.11	▲ 2	2.66	2.65	▼ (0.8)	55.54	62.88	▲ 7	3,288.08	3,189.25	▼ (3.01)	7.17	7.24	▼ (0.92)
Hong Kong, China	4.20	4.12	▼ (7.5)	4.01	3.94	▼ (8)	–	–	–	19,539.46	19,075.19	▼ (2.38)	7.81	7.82	▼ (0.08)
Indonesia	6.056	6.064	▲ 1	6.35	6.33	▼ (1)	77.78	80.13	▲ 2	6,852.94	6,879.98	▲ 0.40	15,170.00	15,215.00	▼ (0.30)
Japan	0.03	0.02	▼ (1)	0.65	0.58	▼ (7)	18.00	18.00	– 0	481.79	488.05	▲ 1.30	141.76	144.96	▼ (2.21)
Korea, Rep. of	3.76	3.72	▼ (4)	3.87	3.82	▼ (5)	26.44	28.85	▲ 2.4	2,602.80	2,591.26	▼ (0.44)	1,309.70	1,324.65	▼ (1.13)
Malaysia	3.384	3.376	▼ (1)	3.87	3.84	▼ (3)	44.93	47.97	▲ 3	1,445.21	1,457.16	▲ 0.83	4.55	4.59	▼ (0.74)
Philippines	6.25	6.30	▲ 5	6.563	6.565	▲ 0	70.21	72.00	▲ 2	6,450.94	6,405.91	▼ (0.70)	55.75	56.33	▼ (1.02)
Singapore	3.46	3.50	▲ 4	3.09	3.07	▼ (1)	–	–	–	3,292.39	3,294.28	▲ 0.06	1.34	1.35	▼ (0.94)
Thailand	2.26	2.25	▼ (1)	2.62	2.60	▼ (2)	45.67	46.56	▲ 0.9	1,530.46	1,535.16	▲ 0.31	34.79	35.09	▼ (0.85)
Viet Nam	1.675	1.677	▲ 0	2.42	2.44	▲ 1.9	108.01	109.92	▲ 2	1,225.98	1,232.21	▲ 0.51	23,726.00	23,753.00	▼ (0.11)

( ) = negative, – = 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: AsianBondsOnline calculations based on Bloomberg LP data.

## Capital Flows into Equity Markets



( ) = negative, USD = United States dollar.  
Note: Data for the week ending 11 August 2023 are not yet available from the source.  
Source: Institute of International Finance.

## Economic Calendar for 14–25 August 2023

August				
<b>14 Monday</b> PHI – Jun Overseas Cash Remittances, y-o-y (May: 2.8%)	<b>15 Tuesday</b> INO – Jul Exports, y-o-y (Jun: -21.2%) JPN – Q2 2023 Gross Domestic Product, Seasonally Adjusted q-o-q (Q1 2023: 2.7%) JPN – Jun Final Industrial Production, y-o-y (Jun Advance: -0.4%) PRC – 15 Aug 1-Year Medium-Term Lending Facility Rate (15 Jul: 2.65%) PRC – Jul Industrial Production, y-o-y (Jun: 4.4%)	<b>16 Wednesday</b>	<b>17 Thursday</b> JPN – Jul Exports, y-o-y (Jun: 1.5%) PHI – 17 Aug Bangko Sentral ng Pilipinas Overnight Borrowing Rate (22 Jun: 6.25%) SIN – Jul Non-Oil Domestic Exports, y-o-y (Jun: -15.5%)	<b>18 Friday</b> JPN – Jul Consumer Price Inflation, y-o-y (Jun: 3.3%) MAL – Q2 2023 Current Account Balance (Q1 2023: MYR4.3 b) MAL – Q2 2023 Gross Domestic Product, y-o-y (Q1 2023: 5.6%) MAL – Jul Exports, y-o-y (Jun: -14.1%) PHI – Jul Balance-of-Payments Overall Balance (Jun: -USD0.6 b)
<b>21 Monday</b> HKG – Jul Consumer Price Inflation, y-o-y (Jun: 1.9%) THA – Q2 2023 Gross Domestic Product, y-o-y (Q1 2023: 2.7%)	<b>22 Tuesday</b> INO – Q2 2023 Current Account Balance (Q1 2023: USD3.0 b)	<b>23 Wednesday</b> SIN – Jul Consumer Price Inflation, y-o-y (Jun: 4.5%) THA – Jul Exports, y-o-y (Jun: -6.4%)	<b>24 Thursday</b> HKG – Jul Exports, y-o-y (Jun: -11.4%) INO – 24 Aug Bank Indonesia 7-Day Reverse Repo Rate (25 Jul: 5.75%) KOR – 24 Aug Bank of Korea Base Rate (13 Jul: 3.50%) KOR – Jul Producer Price Inflation, y-o-y (Jun: -0.2%)	<b>25 Friday</b> MAL – Jul Consumer Price Inflation, y-o-y (Jun: 2.4%) SIN – Jul Industrial Production, y-o-y (Jun: -4.9%)

b = billion, HKG = Hong Kong, China, INO = Indonesia, JPN = Japan, KOR = Republic of Korea, MAL = Malaysia, MYR = Malaysian ringgit, PHI = Philippines, PRC = People's Republic of China, Q1 = first quarter, Q2 = second quarter, q-o-q = quarter-on-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 7–11 August 2023

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
China, People's Rep. of	9-Aug	28-Day Treasury Bills	0.83		20.00	20.27
		63-Day Treasury Bills	1.11		20.00	20.11
		2-Year Treasury Bonds	2.04	2.00	95.00	95.15
		5-Year Treasury Bonds	2.38	2.40	95.00	95.19
		30-Year Treasury Bonds	2.98	3.19	23.00	23.00
Hong Kong, China	8-Aug	91-Day Exchange Fund Bills	4.62		56.24	56.24
		182-Day Exchange Fund Bills	4.56		12.00	12.00
Indonesia	8-Aug	91-Day Treasury Bills	4.53			100.00
		5-Year Treasury Bonds	6.04	6.38		450.00
		7-Year Green Treasury Bonds	6.23	7.38		1,050.00
		10-Year Treasury Bonds	6.34	7.00	14,000.00	2,250.00
		15-Year Treasury Bonds	6.48	7.13		4,350.00
		20-Year Treasury Bonds	6.55	7.13		900.00
		28-Year Treasury Bonds	6.71	6.88		750.00
Japan	8-Aug	30-Year Japanese Government Bonds	1.59	1.20	900.00	972.30
	9-Aug	6-Month Treasury Discount Bills	-0.16		4,000.00	4,000.00
	10-Aug	3-Month Treasury Discount Bills	-0.11		5,800.00	5,800.00
Korea, Rep. of	7-Aug	91-Day Monetary Stabilization Bonds	3.61		1,300.00	1,300.00
		3-Year Korea Treasury Bonds	3.67	3.13	2,400.00	2,400.00
		2-Year Korea Treasury Bonds	3.69	3.38	1,000.00	1,000.00
		63-Day Financial Bills	3.60		1,500.00	1,500.00
Malaysia	7-Aug	30-Year Government Investment Issues	4.36	5.36	3.00	3.00
Philippines	7-Aug	91-Day Treasury Bills	5.60		5.00	3.60
		182-Day Treasury Bills	5.99		5.00	3.15
		364-Day Treasury Bills	6.29		5.00	5.00
	8-Aug	6.2-Year Treasury Bonds	6.47	7.00	30.00	23.63
	11-Aug	28-Day Bangko Sentral ng Pilipinas Bills	6.72		110.00	106.72
Singapore	8-Aug	4-Week Monetary Authority of Singapore Bills	3.23		12.30	12.30
		12-Week Monetary Authority of Singapore Bills	3.53		18.50	18.50
		91-Day Bank of Thailand Bills	1.99		65.00	65.00
Thailand	10-Aug	364-Day Bank of Thailand Bills	2.25	Compounded THOR + 0.05	47.80	47.80
	11-Aug	182-Day Treasury/Debt Restructuring Bills	2.07		30.00	30.00
	Viet Nam	9-Aug	5-Year Treasury Bonds	1.75	2.40	500.00
10-Year Treasury Bonds			2.36	2.40	2,000.00	2,000.00
15-Year Treasury Bonds			2.59	2.60	2,000.00	2,000.00
30-Year Treasury Bonds			3.05	4.20	1,000.00	349.00

LCY = local currency, THOR = Thai overnight repurchase rate.

Sources: Local market sources and Bloomberg LP.

## Other Bond Issuances for 7–11 August 2023

Market	Issuer	Coupon and Yield	Tenor	Amount
Indonesia	<a href="#">Merdeka Copper Gold</a>	6.75% and 6.75%	367 Days	IDR1,084.49 billion
Indonesia	<a href="#">Merdeka Copper Gold</a>	8.00% and 8.00%	3 Years	IDR1,475.00 billion
Indonesia	<a href="#">Steel Pipe Industry of Indonesia</a>	7.00% and 7.00%	367 Days	IDR110.35 billion
Indonesia	<a href="#">Steel Pipe Industry of Indonesia</a>	7.00% and 7.00%	367 Days ( <i>sukuk jarah</i> )	IDR55.65 billion
Indonesia	<a href="#">Wahana Inti Selaras</a>	6.75% and 6.75%	370 Days	IDR997.58 billion
Indonesia	<a href="#">Wahana Inti Selaras</a>	8.00% and 8.00%	3 Years	IDR845.51 billion
Indonesia	<a href="#">Wahana Inti Selaras</a>	8.50% and 8.50%	5 Years	IDR590.52 billion
Malaysia	<a href="#">Caqamas</a>	3.60% and 3.60%	1 Year	MYR20.00 million
Malaysia	<a href="#">Caqamas</a>	3.60% and 3.60%	1 Year ( <i>sukuk</i> )	MYR95.00 million
Malaysia	<a href="#">Caqamas</a>	3.82% and 3.82%	3 Years	MYR95.00 million
Malaysia	<a href="#">Caqamas</a>	3.82% and 3.82%	3 Years ( <i>sukuk</i> )	MYR115.00 million
Malaysia	<a href="#">Caqamas</a>	3.97% and 3.97%	5 Years	MYR115.00 million
Malaysia	<a href="#">Caqamas</a>	3.97% and 3.97%	5 Years ( <i>sukuk</i> )	MYR160.00 million
Singapore	<a href="#">Oversea Chinese Banking Corporation</a>	4.50% and 4.50%	Perpetual	SGD550.00 million

IDR = Indonesian rupiah, MYR = Malaysian ringgit, SGD = Singapore dollar.

Sources: Local market sources and Bloomberg LP.