

Economic Data Releases: 30 September–4 October 2024

Market	Indicator	Latest Period	Previous Period	Release Date	
People's Republic of China	Manufacturing Purchasing Managers Index	Sep	49.8 ▲	Aug	30-Sep
	Consumer Price Inflation, year-on-year	Sep	1.8% ▼	Aug	1-Oct
Euro Area	HCOB Eurozone Manufacturing Purchasing Managers Index	Sep (Final)	45.0 ▲	Sep (Preliminary)	1-Oct
	Producer Price Inflation, year-on-year	Aug	-2.3% ▼	Jul	3-Oct
Euro Area	Unemployment Rate	Aug	6.4% ▼	Jul	2-Oct
	Retail Sales, year-on-year	Aug	-10.1% ▼	Jul	3-Oct
Hong Kong, China	S&P Global Hong Kong SAR Purchasing Managers Index	Sep	50.0 ▲	Aug	4-Oct
Indonesia	Consumer Price Inflation, year-on-year	Sep	1.8% ▼	Aug	1-Oct
	S&P Global Indonesia Manufacturing Purchasing Managers Index	Sep	49.2 ▲	Aug	1-Oct
Japan	Industrial Production, year-on-year	Aug (Preliminary)	-4.9% ▼	Jul	30-Sep
	Japan Bank Japan Manufacturing Purchasing Managers Index	Sep (Final)	49.7 ▲	Sep (Preliminary)	1-Oct
Japan	Retail Sales, year-on-year	Aug	2.8% ▼	Jul	1-Oct
	Unemployment Rate	Aug	2.5% ▼	Jul	30-Sep
Republic of Korea	Consumer Price Inflation, year-on-year	Sep	1.6% ▼	Aug	2-Oct
	Exports, year-on-year	Sep	7.5% ▼	Aug	1-Oct
Republic of Korea	Imports, year-on-year	Sep	2.2% ▼	Aug	1-Oct
	Industrial Production, year-on-year	Aug	3.8% ▼	Jul	30-Sep
Republic of Korea	S&P Global Thailand Manufacturing Purchasing Managers Index	Sep	48.3 ▼	Aug	2-Oct
	Trade Balance	Sep	USD77.7 b ▲	Aug	1-Oct
Malaysia	S&P Global Malaysia Manufacturing Purchasing Managers Index	Sep	49.5 ▼	Jul	1-Oct
	Consumer Price Inflation, year-on-year	Sep	1.9% ▼	Aug	4-Oct
Philippines	S&P Global Philippines Manufacturing Purchasing Managers Index	Sep	53.7 ▲	Aug	1-Oct
	Purchasing Managers Index	Sep	51.0 ▲	Aug	2-Oct
Singapore	Retail Sales, year-on-year	Aug	0.6% ▼	Jul	4-Oct
	Exports, year-on-year	Aug	11.4% ▼	Jul	30-Sep
Thailand	Imports, year-on-year	Aug	8.5% ▼	Jul	30-Sep
	S&P Global Thailand Manufacturing Purchasing Managers Index	Sep	50.4 ▼	Aug	1-Oct
Thailand	Trade Balance	Aug	USD2.4 b ▲	Jul	30-Sep
	Exports, quarter-on-quarter	Q2 2024 (Final)	-0.3% ▼	Q2 2024 (Preliminary)	30-Sep
United Kingdom	Gross Domestic Product, annualized quarter-on-quarter	Q2 2024 (Final)	0.7% ▼	Q2 2024 (Preliminary)	30-Sep
	Imports, quarter-on-quarter	Q2 2024 (Final)	6.3% ▼	Q2 2024 (Preliminary)	30-Sep
United Kingdom	S&P Global United Kingdom Manufacturing Purchasing Managers Index	Sep (Final)	51.5 ▼	Sep (Preliminary)	1-Oct
	Change in Total Nonfarm Payroll Employment	Sep	254,000 ▲	Aug	4-Oct
United States	S&P Global US Manufacturing Purchasing Managers Index	Sep (Final)	47.3 ▲	Sep (Preliminary)	1-Oct
	Unemployment Rate	Sep	4.1% ▼	Aug	4-Oct
Viet Nam	S&P Global Vietnam Manufacturing Purchasing Managers Index	Sep	47.3 ▼	Aug	1-Oct

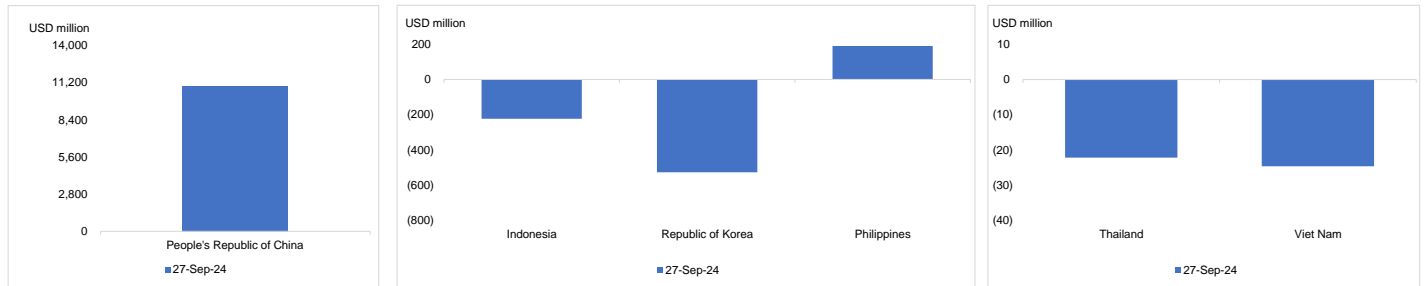
▲ = billion, HCOB = Hamburg Commercial Bank, Q2 = second quarter, SAR = Special Administrative Region, USD = United States dollar.
 Note: An arrow up (down) indicates an increase (decrease) from the figures of the previous period.
 Sources: Local market sources.

Financial Conditions

Market	2-Year Government Bond Yield			10-Year Government Bond Yield			5-Year Credit Default Swap Spread			Equity Index			Foreign Exchange Rate		
	27-Sep-24 (%)	4-Oct-24 (%)	Change (bps)	27-Sep-24 (%)	4-Oct-24 (%)	Change (bps)	27-Sep-24 (bps)	4-Oct-24 (bps)	Change (bps)	27-Sep-24	4-Oct-24	Change (%)	27-Sep-24	4-Oct-24	Change (%)
People's Republic of China	1.41	1.43	▲ 2	2.167	2.168	▲ 0.1	59.02	61.48	▲ 2	3,087.53	3,336.50	▲ 8.06	7.01	7.02	▼ (0.11)
Hong Kong, China	2.58	2.69	▲ 11	2.76	2.86	▲ 10	-	-	-	20,632.30	22,736.87	▲ 10.20	7.772	7.766	▲ 0.09
Indonesia	6.16	6.23	▲ 7	6.53	6.64	▲ 10	68.50	68.41	▼ (0.09)	7,696.92	7,496.09	▼ (2.61)	15,125.00	15,485.00	▼ (2.32)
Japan	0.367	0.374	▲ 0.1	0.85	0.89	▲ 3	19.83	20.55	▲ 0.7	590.26	578.45	▼ (2.00)	142.21	146.40	▼ (2.86)
Republic of Korea	2.83	2.80	▼ (3)	3.00	2.94	▼ (6)	31.30	31.65	▲ 0.3	2,649.78	2,569.71	▼ (3.02)	1,310.55	1,339.75	▼ (2.18)
Malaysia	3.267	3.273	▲ 1	3.72	3.73	▲ 1	37.56	38.21	▲ 0.7	1,680.09	1,629.97	▼ (1.81)	4.13	4.22	▼ (2.19)
Philippines	5.52	5.49	▼ (4)	5.74	5.76	▲ 2	57.90	57.71	▼ (0.2)	7,428.30	7,467.92	▲ 0.53	56.10	56.29	▼ (0.34)
Singapore	2.45	2.53	▲ 8	2.63	2.69	▲ 6	-	-	-	3,573.36	3,585.33	▲ 0.33	1.28	1.30	▼ (1.22)
Thailand	2.15	2.16	▲ 1	2.46	2.49	▲ 3	35.03	34.65	▼ (0.4)	1,450.15	1,445.07	▼ (0.35)	32.40	33.03	▼ (1.90)
Viet Nam	1.863	1.858	▼ (0.5)	2.66	2.67	▲ 0	97.00	97.21	▲ 0.2	1,290.92	1,270.60	▼ (1.57)	24,606.00	24,765.00	▼ (0.64)

▲ = negative, ▼ = no data, bps = basis points.
 Note: 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.
 Sources: AsianBondsOnline calculations based on Bloomberg LP data.

Capital Flows into Equity Markets



(-) = negative, USD = United States dollar.
 Note: Data for the week ending 4 October 2024 are not yet available from the source. Data are as of 27 September 2024 except for the People's Republic of China (26 September).
 Source: Institute of International Finance.

Economic Calendar: 7–18 October 2024

October				
7 Monday	8 Tuesday	9 Wednesday	10 Thursday	11 Friday
TH – Aug Retail Sales, y-o-y (Jul: -0.1%) EU – Sep Consumer Confidence Index (Aug: 124.4) THA – Sep Consumer Price Inflation, y-o-y (Aug: 0.4%)	INO – Sep Consumer Confidence Index (Aug: 124.4) JPN – Aug Current Account Balance (Jul: JPY3,193.0 b) KOR – Aug Current Account Balance (Jul: USD9.1 b) PHI – Aug Unemployment Rate (Jul: 4.7%) US – Aug Trade Balance (Jul: -USD78.8 b)		JPN – Sep Producer Price Inflation, y-o-y (Aug: 2.5%) PHI – Aug Exports, y-o-y (Jul: 0.1%) PHI – Aug Imports, y-o-y (Jul: 7.2%) PHI – Aug Trade Balance (Jul: -USD4.9 b) SIN – Q3 2024 (Advance) Gross Domestic Product, y-o-y (Q2 2024: 2.9%) US – Sep Consumer Price Inflation, y-o-y (Aug: 2.5%)	KOR – 11 Oct BOK Base Rate (22 Aug: 3.50%) MAL – Aug Industrial Production, y-o-y (Jul: 5.3%) MAL – Aug Manufacturing Sales, y-o-y (Jul: 9.1%) UK – Aug Industrial Production, y-o-y (Jul: -1.2%) UK – Aug Manufacturing Production, y-o-y (Jul: -1.3%) UK – Aug Trade Balance (Jul: -GBP7.5 b)
14 Monday	15 Tuesday	16 Wednesday	17 Thursday	18 Friday
PRC – Sep Exports, y-o-y (Aug: 8.7%) PRC – Sep Imports, y-o-y (Aug: 0.5%) PRC – Sep Trade Balance (Aug: USD91.0 b)	EU – Aug Industrial Production WDA, y-o-y (Jul: -2.2%) INO – Sep Exports, y-o-y (Aug: 9.5%) INO – Sep Imports, y-o-y (Aug: 7.1%) INO – Sep Trade Balance (Aug: 2.9 b) JPN – Aug Final Industrial Production, y-o-y (Aug [Preliminary]: -4.9%) PHI – Aug Overseas Cash Remittances, y-o-y (Jul: 3.1%) PRC – 25 Oct 1-Year Medium-Term Lending Facility Rate (18 Sep: 2.00%)	INO – 16 Oct Bank Indonesia Rate (18 Sep: 6.00%) KOR – Sep Unemployment Rate (Aug: 2.4%) PHI – 16 Oct Bangko Sentral ng Pilipinas Overnight Borrowing Rate (15 Aug: 6.25%) THA – 16 Oct Bank of Thailand Benchmark Interest Rate (21 Aug: 2.50%) UK – Sep Consumer Price Inflation, y-o-y (Aug: 2.2%)	EU – Sep (Final) Consumer Price Inflation, y-o-y (Sep [Preliminary]: 2.2%) EU – 17 Oct European Central Bank Deposit Facility Rate (18 Sep: 3.50%) EU – Aug Trade Balance (Jul: 15.5 b) JPN – Sep Exports, y-o-y (Aug: 5.5%) JPN – Sep Imports, y-o-y (Aug: 2.3%) JPN – Sep Trade Balance (Aug: -JPY703.2 b) SIN – Sep Non-Oil Domestic Exports, y-o-y (Aug: 10.7%) US – Sep Industrial Production, m-o-m (Aug: 0.8%) US – Sep Retail Sales (Advance), m-o-m (Aug: 0.1%)	HKG – Sep Unemployment Rate (Aug: 3.0%) JPN – Sep Consumer Price Inflation, y-o-y (Aug: 3.0%) MAL – Sep Exports, y-o-y (Aug: 12.1%) MAL – Q3 2024 (Advance) Gross Domestic Product, y-o-y (Q2 2024: 5.9%) MAL – Aug Imports, y-o-y (Jul: 26.2%) MAL – Aug Trade Balance (Jul: MYR5.7 b) PHI – Sep Overall Balance of Payments (Aug: USD0.9 b) PRC – Q3 2024 Gross Domestic Product, y-o-y (Q2 2024: 4.7%) PRC – Sep Industrial Production, y-o-y (Aug: 4.5%) PRC – Sep Retail Sales, y-o-y (Aug: 2.1%) UK – Sep Retail Sales, y-o-y (Aug: 2.5%)

▲ = billion, BOK = Bank of Korea, EU = European Union, GBP = British pound sterling, HKG = Hong Kong, INO = Indonesia, JPN = Japan, JPY = Japanese yen, KOR = Republic of Korea, MAL = Malaysia, m-o-m = month-on-month, MYR = Malaysian ringgit, PHI = Philippines, PRC = People's Republic of China, Q2 = second quarter, Q3 = third quarter, SIN = Singapore, THA = Thailand, UK = United Kingdom.
 US = United States, USD = United States dollar, WDA = work-day adjusted, y-o-y = year-on-year.
 Sources: Local market sources.

Selected Government Debt Security Issuance: 30 September–4 October 2024

Market	Auction Date	Type of Security	Average Yield (%)	Coupon (%)	Amount Offered (LCY billion)	Amount Issued (LCY billion)
Hong Kong, China	30-Sep	91-Day Exchange Fund Bills	3.64		65.54	65.54
		182-Day Exchange Fund Bills	3.27		20.00	20.00
Indonesia	1-Oct	365-Day Treasury Bills	5.95			2,000.00
		6-Year Treasury Bonds	6.24	6.50		8,600.00
		11-Year Treasury Bonds	6.53	6.75	22,000.00	7,350.00
		14-Year Treasury Bonds	6.68	7.13		4,100.00
		19-Year Treasury Bonds	6.83	7.13		650.00
		30-Year Treasury Bonds	6.89	6.88		1,300.00
Japan	30-Sep	2-Year Japanese Government Bonds	0.39	0.40	2,600.00	2,780.20
	3-Oct	10-Year Japanese Government Bonds	0.87	0.90	2,600.00	2,808.10
	4-Oct	3-Month Treasury Discount Bills	0.01		4,600.00	4,600.00
Republic of Korea	30-Sep	91-Day Monetary Stabilization Bonds	3.03		800.00	800.00
	2-Oct	5-Year Korea Treasury Bonds	2.86	2.75	1,300.00	1,300.00
	2-Oct	2-Year Korea Treasury Bonds	2.80	3.00	2,100.00	2,100.00
Malaysia	2-Oct	183-Day Malaysian Islamic Treasury Bills	3.16		1.00	1.00
Philippines	30-Sep	92-Day Treasury Bills	5.20		6.50	6.50
		182-Day Treasury Bills	5.01		6.50	6.50
		364-Day Treasury Bills	5.49		7.00	7.00
	1-Oct	4.6-Year Treasury Bonds	5.51	6.50	15.00	15.00
	4-Oct	28-Day Bangko Sentral ng Pilipinas Bills	6.40		60.00	60.00
Singapore	1-Oct	56-Day Bangko Sentral ng Pilipinas Bills	6.41		110.00	110.00
		4-Week Monetary Authority of Singapore Bills	2.97		16.00	16.00
		12-Week Monetary Authority of Singapore Bills	2.96		23.00	23.00
Thailand	1-Oct	6-Month Monetary Authority of Singapore FRNs	0.14		0.70	0.70
		91-Day Bank of Thailand Bills	2.14		55.00	55.00
	3-Oct	364-Day Bank of Thailand Bills	2.22		43.86	43.86
Viet Nam	2-Oct	183-Day Bank of Thailand Bills	2.46	Compounded THOR + 0.05	40.00	40.00
		5-Year Treasury Bonds	1.90	1.90	500.00	200.00
		10-Year Treasury Bonds	2.66	2.60	7,000.00	2,760.00
		15-Year Treasury Bonds	2.86	2.90	3,000.00	450.00
		30-Year Treasury Bonds	3.10	3.10	500.00	100.00

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.

Other Bond Issuances: 30 September–4 October 2024

Market	Issuer	Coupon and Yield	Tenor	Amount
Thailand	Fraser's Property (Thailand)	0.00% and 0.00%	3.0 Years	THB2.5 billion
Thailand	Major Development	7.40% and 7.40%	2.5 Years	THB1.3 billion
Thailand	Sena Development	5.70% and 5.70%	2.5 Years	THB1.0 billion

THB = Thai baht.
 Source: Thai Bond Market Association.