

Changes in Financial Conditions (31 March 2019 – 26 April 2019)

Economies	2-Year Government Bond (bps)	10-Year Government Bond (bps)	5-Year Credit Default Swap Spreads (bps)	Equity Index (%)	FX Rate (%)
Major Advanced Economies					
United States	2	9	—	3.7	—
United Kingdom	9	14	(3)	2.0	(0.9)
Japan	2	4	(0.8)	1.7	(0.6)
Germany	0.7	5	(2)	6.8	(0.6)
Emerging East Asia					
People's Republic of China	23	30	(4)	(0.1)	(0.2)
Hong Kong, China	31	24	—	1.9	0.1
Indonesia	(7)	15	(8)	(1.0)	0.3
Republic of Korea	3	4	(2)	1.8	(2.2)
Malaysia	2	1.6	(7)	(0.3)	(1.2)
Philippines	(0.9)	(39)	(7)	(0.7)	0.9
Singapore	0.8	12	—	4.5	(0.5)
Thailand	8	2	(6)	1.7	(0.6)
Viet Nam	11	(3)	(6)	(0.1)	(0.4)

— = not available, () = negative, bps = basis points, FX = foreign exchange.

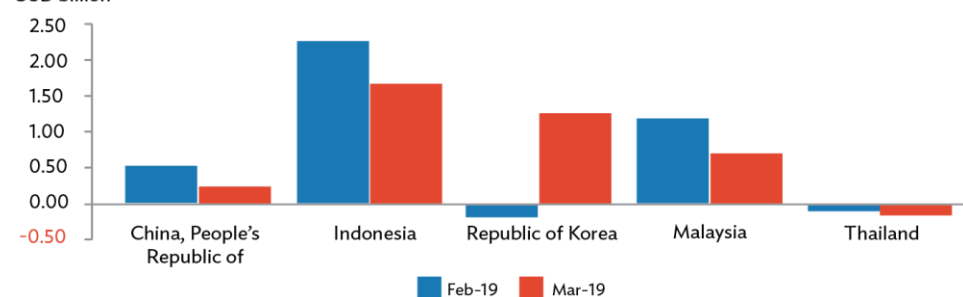
1. Data reflect changes between 31 March 2019 and 26 April 2019.

2. A positive (negative) value for the FX rate indicates the appreciation (depreciation) of the local currency against the United States dollar.

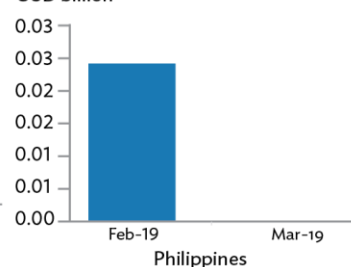
Source: Bloomberg LP.

Foreign Bond Flows in Select Emerging East Asian Economies

USD billion



USD billion



Notes:

1. The Republic of Korea and Thailand provided data on bond flows. For Indonesia, Malaysia, and the Philippines, month-on-month changes in foreign holdings of local currency government bonds were used as a proxy for bond flows.

2. Figures were computed based on 31 March 2019 exchange rates to avoid currency effects.

3. Emerging East Asia comprises the People's Republic of China; Hong Kong, China; Indonesia; the Republic of Korea; Malaysia; the Philippines; Singapore; Thailand; and Viet Nam.

Sources: Indonesia (Directorate General of Budget Financing and Risk Management, Ministry of Finance); Republic of Korea (Financial Supervisory Service); Malaysia (Bank Negara Malaysia); Philippines (Bureau of the Treasury); and Thailand (Thai Bond Market Association).

Policy Rate Adjustments, Select Economies (1 January—26 April 2019)

Economies	Policy Rate (as of 26 April 2019)	Policy Rate (as of 1 January 2019)	Most Recent Policy Rate Change in 2019 (in basis points)	Date of Last 2019 Policy Rate Change
People's Rep. of China	4.35	4.35	—	—
India	6.00	6.50	(50)	7 February 2019
Indonesia	6.00	6.00	—	—
Japan	(0.10)	(0.10)	—	—
Rep. of Korea	1.75	1.75	—	—
Malaysia	3.25	3.25	—	—
Philippines	4.75	4.75	—	—
Thailand	1.75	1.75	—	—
Viet Nam	6.25	6.25	—	—

Note: Figures in percent.

Source: Various central bank websites.