

Market Commentary

- The SGD swap curve traded mostly higher yesterday, with shorter tenors trading at 0-2bps higher. Belly tenors traded 2bps higher while longer tenors traded 0-1bps higher and the 30yr traded more than 2bps higher.
- There were heavy flows in SGD corporates yesterday, including MINTSP 3.15%-PERPs, STSP 3.3%-PERPs, KITSP 4.3%-PERPs, SUNSP 4.25%-PERPs, LREIT 4.2%-PERPs, STANLN 5.375%-PERPs and SUNSP 3.8%-PERPs.
- UST 10Y Yields advanced 4bps to 1.5% as investors closely watch the central banks' views on inflation amidst the FOMC meeting happening this week which will provide updates and more clarity to economic policies.

Credit Research

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Credit Summary:

- There are no credit headlines for today.

Key Market Movements

	15-Jun	1W chg (bps)	1M chg (bps)		15-Jun	1W chg	1M chg
iTraxx Asiax IG	83	0	-2	Brent Crude Spot (\$/bbl)	73.16	1.30%	6.48%
iTraxx SovX APAC	25	-1	-2	Gold Spot (\$/oz)	1,865.82	-1.43%	-0.06%
iTraxx Japan	45	-2	-3	CRB	211.03	0.72%	3.81%
iTraxx Australia	58	-1	-3	GSCI	529.53	-0.02%	2.82%
CDX NA IG	48	-2	-2	VIX	16.39	-0.18%	-12.87%
CDX NA HY	110	0	0	CT10 (%)	1.492%	-4.08	-13.61
iTraxx Eur Main	47	-2	-3				
iTraxx Eur XO	231	-11	-19	AUD/USD	0.771	-0.39%	-0.67%
iTraxx Eur Snr Fin	55	-2	-4	EUR/USD	1.212	-0.45%	-0.28%
iTraxx Eur Sub Fin	108	-9	-1	USD/SGD	1.327	-0.22%	0.66%
iTraxx Sovx WE	5	0	-1	AUD/SGD	1.023	0.14%	1.38%
USD Swap Spread 10Y	-3	0	2	ASX 200	7,360	1.07%	4.93%
USD Swap Spread 30Y	-31	-2	1	DJIA	34,394	-0.68%	0.03%
US Libor-OIS Spread	4	-1	-5	SPX	4,255	0.68%	1.95%
Euro Libor-OIS Spread	-6	0	0	MSCI Asiax	891	0.35%	5.18%
				HSI	28,842	-0.26%	2.91%
China 5Y CDS	35	-1	-2	STI	3,153	-0.71%	3.21%
Malaysia 5Y CDS	43	-1	-3	KLCI	1,582	0.25%	0.00%
Indonesia 5Y CDS	73	-2	-4	JCI	6,080	0.17%	2.39%
Thailand 5Y CDS	37	-2	-5	EU Stoxx 50	4,133	0.85%	2.87%
Australia 5Y CDS	15	0	-12				

Source: Bloomberg

Asian Credit Daily

New Issues

- There were no new issues yesterday.

Date		Size	Tenor	Pricing
10-June-21	Bocom Leasing Management Hong Kong Co Ltd	USD500mn	3-year	T+92bps
10-June-21	Hyundai Capital America	USD1.0bn	3-year	T+60bps
		USD850mn	5-year	T+82bps
		USD850mn	7-year	T+97bps
10-June-21	PCPD Capital Ltd	USD100mn	PCPDC 5.125%'26s	5.125%

Source: OCBC, Bloomberg

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