



NEWS UPDATE

3 December 2024

MARKET SUMMARY

- 1 bps = 0.01%
- Increase in Yield = Decrease in the bond price/ value

US Treasury	Yield 2 December 24	Daily Change bps	Yield 29 November 24	Weekly Change bps	Yield 25 November 24	Monthly Change bps	Yield 1 November 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	4.11	1	4.10	-10	4.21	-7	4.18	10	4.01
5 YEAR	4.08	3	4.05	-9	4.17	-14	4.22	24	3.84
7 YEAR	4.13	3	4.10	-8	4.21	-17	4.30	25	3.88
10 YEAR	4.19	1	4.18	-8	4.27	-18	4.37	31	3.88

MGS	Yield 2 December 24	Daily Change bps	Yield 29 November 24	Weekly Change bps	Yield 25 November 24	Monthly Change bps	Yield 1 November 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.46	0	3.46	-1	3.47	-9	3.55	-3	3.49
5 YEAR	3.57	-1	3.58	-4	3.61	-11	3.68	-1	3.58
7 YEAR	3.74	-1	3.75	-2	3.76	-16	3.90	3	3.71
10 YEAR	3.80	-1	3.81	0	3.80	-13	3.93	6	3.74

GII	Yield 2 December 24	Daily Change bps	Yield 29 November 24	Weekly Change bps	Yield 25 November 24	Monthly Change bps	Yield 1 November 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.36	0	3.36	-1	3.37	-9	3.45	-13	3.49
5 YEAR	3.59	-2	3.61	-2	3.61	-7	3.66	-2	3.61
7 YEAR	3.75	-1	3.76	-2	3.77	-16	3.91	-2	3.77
10 YEAR	3.81	0	3.81	-1	3.82	-13	3.94	4	3.77

AAA	Yield 2 December 24	Daily Change bps	Yield 29 November 24	Weekly Change bps	Yield 25 November 24	Monthly Change bps	Yield 1 November 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.84	0	3.84	0	3.84	4	3.80	1	3.83
5 YEAR	3.93	0	3.93	0	3.93	0	3.93	3	3.90
7 YEAR	4.01	0	4.01	1	4.00	-2	4.03	4	3.97
10 YEAR	4.06	0	4.06	0	4.06	-2	4.08	1	4.05

Source: US Treasury, BNM & BIX Malaysia

NEWS UPDATE

Today's headlines of interest and summaries as extracted from the international and local media.

Diversification to spur bond market

The Malaysian bond market is set to get a boost and attract more foreign investor participation in the debt market, thanks to Bank Negara's move to allow multilateral development banks (MDBs) and foreign development financial institutions (DFIs) to issue ringgit-denominated bonds. Experts agree that this move would further spur foreign investors participation and liquidity into the local bond market.

Bond Pricing Agency Malaysia chief executive officer Meor Amri Meor Ayob told StarBiz allowing MDBs and foreign DFIs to issue ringgit-denominated bonds introduces high-quality issuers into the domestic bond market. This will improve liquidity and broaden the investor base of the ringgit bond market, he noted.

“For international investors, the inclusion of MDB and foreign DFI bonds offers a new class of high-grade securities, potentially reducing reliance on government bonds or local corporate issuances. This diversification could enhance portfolio returns and risk management.

“Besides, when global institutions like MDBs and foreign DFIs participate in the ringgit bond market, it signals confidence in the domestic financial system as well as the Malaysian ringgit. – The Star

Read full publication at <https://www.thestar.com.my/business/business-news/2024/12/02/diversification-to-spur-bond-market>

NEWS UPDATE

Today's headlines of interest and summaries as extracted from the international and local media.

MARC Ratings affirms 'A' rating on Singer's RM300.0 million MTN Programme

MARC Ratings has affirmed its rating of A/Stable on Singer (Malaysia) Sdn Bhd's RM300.0 million Medium-Term Notes (MTN) Programme. The outstanding amount as at end-September 2024 stood at RM150.0 million.

Singer's well-established domestic track record in the credit sale and hire-purchase financing of consumer durables and motorcycles, and its high profit margins are key drivers of the rating.

These strengths are counterbalanced by the timely collection of receivables, which contribute to a relatively high delinquency rate, as well as the increasingly competitive operating environment for credit sale and hire-purchase financing.

Singer offers financing for motorcycles and consumer durables, supported by a wide network of 304 outlets and 610 independent merchants nationwide, including in underserved areas. Accordingly, the group remains exposed to a market segment that is more vulnerable to changing economic conditions. – MARC Ratings

Read full publication <https://www.marc.com.my/rating-announcements/marc-ratings-affirms-a-rating-on-singers-rm300-0-million-mtn-programme-2/>

NEWS UPDATE

Today's headlines of interest and summaries as extracted from the international and local media.

U.S. 10-year Treasury yield is little changed as investors look to key labor data this week

The 10-year Treasury traded around flat on Monday as investors parsed the latest manufacturing data. The yield on the benchmark U.S. 10-year Treasury was little changed at 4.197%. On Friday, the 10-year Treasury yield had fallen to its lowest levels since late October. Meanwhile, the 2-year Treasury yield rose roughly 1 basis point to 4.188%.

One basis point equals 0.01%. Bond yields and prices move in opposite directions. Investors are keenly anticipating labor data that will offer insights about the strength of the U.S. economy.

First, the Job Openings and Labor Turnover Survey for October will be published on Wednesday and provide estimates for the number of job openings, hires, layoffs and quits.

The November jobs report will be published on Friday and is expected to show that the U.S. economy added 214,000 jobs last month, according to economists polled by Dow Jones, up from 12,000 jobs in October. The unemployment rate is expected to land at 4.2%, per Dow Jones. That's up from 4.1% in the prior month. – MSN

Read full publication at <https://www.msn.com/en-us/money/markets/treasury-yields-little-changed-as-investors-look-to-key-labor-data/ar-AA1v71BV?ocid=finance-verthp-feeds>

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