



NEWS UPDATE

31 December 2024

MARKET SUMMARY

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

US Treasury	Yield 30 December 24	Daily Change bps	Yield 27 December 24	Weekly Change bps	Yield 23 December 24	Monthly Change bps	Yield 29 November 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	4.29	-7	4.36	-7	4.36	19	4.10	28	4.01
5 YEAR	4.37	-8	4.45	-7	4.44	32	4.05	53	3.84
7 YEAR	4.46	-7	4.53	-6	4.52	36	4.10	58	3.88
10 YEAR	4.55	-7	4.62	-4	4.59	37	4.18	67	3.88

MGS	Yield 30 December 24	Daily Change bps	Yield 27 December 24	Weekly Change bps	Yield 23 December 24	Monthly Change bps	Yield 29 November 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.49	-1	3.50	-1	3.50	3	3.46	0	3.49
5 YEAR	3.64	1	3.63	0	3.64	6	3.58	6	3.58
7 YEAR	3.77	-1	3.78	-1	3.78	2	3.75	6	3.71
10 YEAR	3.81	-1	3.82	-3	3.84	0	3.81	7	3.74

GII	Yield 30 December 24	Daily Change bps	Yield 27 December 24	Weekly Change bps	Yield 23 December 24	Monthly Change bps	Yield 29 November 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.36	1	3.35	-1	3.37	0	3.36	-13	3.49
5 YEAR	3.63	1	3.62	-1	3.64	2	3.61	2	3.61
7 YEAR	3.74	0	3.74	-5	3.79	-2	3.76	-3	3.77
10 YEAR	3.83	0	3.83	-3	3.86	2	3.81	6	3.77

AAA	Yield 30 December 24	Daily Change bps	Yield 27 December 24	Weekly Change bps	Yield 23 December 24	Monthly Change bps	Yield 29 November 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.83	-1	3.84	-1	3.84	-1	3.84	0	3.83
5 YEAR	3.94	0	3.94	-2	3.96	1	3.93	4	3.90
7 YEAR	3.99	0	3.99	-3	4.02	-2	4.01	2	3.97
10 YEAR	4.04	0	4.04	-3	4.07	-2	4.06	-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.

Selangor leads in investment with RM67b approved

Selangor has attracted RM66.8 billion in approved investments from January to September 2024, cementing its lead as Malaysia's premier investment hub, according to data from the Malaysian Investment Development Authority (MIDA).

Selangor State Executive Councilor for Investment, Trade and Mobility Datuk Ng Sze Han attributed the state's success to its robust industrial ecosystem and competitive advantages.

"This outstanding investment performance reflects Selangor's position as a leading destination for investors. We anticipate a strong full-year result for 2024," he said in a statement. The state outpaced Kuala Lumpur, which recorded RM63.9 billion, followed by Kedah (RM34 billion), Penang (RM22.6 billion) and Johor (RM18.1 billion).

Furthermore, Selangor's investments were driven by RM15 billion from the manufacturing sector, RM51.7 billion from services and RM38.7 million from the primary sector. This represents a 58.7% surge compared to RM42.1 billion during the same period in 2023. – The Malaysian Reserve

Read full publication at <https://themalaysianreserve.com/2024/12/30/selangor-leads-in-investment-with-rm67b-approved/>

NEWS UPDATE

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

ASB FY24 payout reaches RM10b, best since 2018

Amanah Saham Nasional Bhd (ASNB), a wholly owned subsidiary of Permodalan Nasional Bhd (PNB), has declared an income distribution of 5.75 sen per unit for Amanah Saham Bumiputera (ASB), amounting to RM10.1 billion for the financial year ending Dec 31, 2024 (FY24). The distribution consists of 5.5 sen per unit as income and a bonus of 0.25 sen per unit.

This payout marks ASNB's highest since FY18, when it announced a dividend of 6.5 sen and a bonus of 0.5 sen per unit. The 5.75 sen distribution in FY24 exceeds the 5.25 sen per unit paid in FY23, which included 4.25 sen in income and 1 sen in bonus, amounting to RM9.3 billion.

ASB continues to outperform its benchmark, the Malayan Banking Bhd's 12-month fixed deposit rate, offering returns above market expectations. The number of ASB accounts grew by 2.4%, reflecting the fund's sustained popularity among Bumiputera.

"We are pleased that ASB has been able to deliver its strongest dividend distribution over the last five years. This continues the strong track record of outperformance of ASNB's Fixed Price Funds over their reference portfolio in line with PNB's purpose to uplift the financial lives of Malaysians across generations," said PNB Group chairman Raja Tan Sri Arshad Raja Tun Uda. – The Malaysian Reserve

Read full publication <https://themalaysianreserve.com/2024/12/30/asb-fy24-payout-reaches-rm10b-best-since-2018/>

NEWS UPDATE

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

Treasury yields fall as final trading week of 2024 kicks off

U.S. Treasury yields fell back on Monday in one of the final trading days of the year. The yield on the 10-year Treasury was down by about 8 basis points at 4.537%, trading just below multi month highs recorded last week. The 2-year Treasury yield was last trading at 4.25% after falling more than 7 basis points.

Even with Monday's declines, the 10-year Treasury yield is still up sharply in the fourth quarter, rising from 3.8% at the start of October. The gains have come as inflation and employment data have both held firm in recent months, leading investors to dial back expectations for Federal Reserve rate cuts.

The Fed indicated that fewer interest rate cuts were on the horizon when it met earlier this month. Policymakers will make their first-rate decision of 2025 in late January. Long-term interest rates have risen in recent months, despite the Fed's cuts, as traders dial back expectations for further central bank action next year.

"We believe the Fed rate-cutting cycle is near its end, as we expect only one additional rate cut next year. Fed and market expectations were for a longer and deeper rate-cut cycle, but our projections consistently saw fewer rate cuts as economic strength and stubborn inflation persisted," Brian Rehling, head of global fixed income strategy at Wells Fargo Investment Institute, said in a note to clients Monday. – CNBC

Read full publication at <https://www.cnbc.com/2024/12/30/us-treasurys-final-trading-week-of-2024-kicks-off.html>

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