



NEWS UPDATE

30 April 2024

MARKET SUMMARY

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

US Treasury	Yield 29 April 24	Daily Change bps	Yield 26 April 24	Weekly Change bps	Yield 22 April 24	YTD Change bps	Yield 28 March 24*	YTD Change bps	Yield 29 Dec 23
3 YEAR	4.80	-4	4.84	-1	4.81	40	4.40	79	4.01
5 YEAR	4.65	-3	4.68	-1	4.66	44	4.21	81	3.84
7 YEAR	4.64	-4	4.68	-1	4.65	44	4.20	76	3.88
10 YEAR	4.63	-4	4.67	1	4.62	43	4.20	75	3.88

*US Market closed on 29 March in observance of Good Friday Day Holiday

MGS	Yield 29 April 24	Daily Change bps	Yield 26 April 24	Weekly Change bps	Yield 22 April 24	YTD Change bps	Yield 29 March 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.61	-1	3.62	2	3.59	11	3.50	12	3.49
5 YEAR	3.78	-4	3.82	2	3.76	19	3.59	20	3.58
7 YEAR	3.91	1	3.90	2	3.89	14	3.77	20	3.71
10 YEAR	3.98	-2	4.00	2	3.96	13	3.85	24	3.74

GII	Yield 29 April 24	Daily Change bps	Yield 26 April 24	Weekly Change bps	Yield 22 April 24	YTD Change bps	Yield 29 March 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.60	-1	3.61	11	3.49	16	3.44	11	3.49
5 YEAR	3.79	0	3.79	8	3.71	19	3.60	18	3.61
7 YEAR	3.90	0	3.90	5	3.85	15	3.75	13	3.77
10 YEAR	3.99	0	3.99	4	3.95	14	3.85	22	3.77

AAA	Yield 29 April 24	Daily Change bps	Yield 26 April 24	Weekly Change bps	Yield 22 April 24	YTD Change bps	Yield 29 March 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.83	0	3.83	3	3.80	11	3.72	0	3.83
5 YEAR	3.97	0	3.97	4	3.93	14	3.83	7	3.90
7 YEAR	4.09	0	4.09	4	4.05	13	3.96	12	3.97
10 YEAR	4.17	1	4.16	3	4.14	11	4.06	12	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.

The SC and Islamic Development Bank agree to work together to boost Islamic capital market

The Securities Commission Malaysia (SC) and Islamic Development Bank (IsDB) Group plan to team up to boost cooperation in Islamic capital market (ICM) and expand Islamic fintech and social finance, focusing on waqf.

Prime Minister of Malaysia Datuk Seri Anwar Ibrahim and IsDB president and chairman Dr Muhammad Al Jasser witnessed the signing of the landmark memorandum of understanding (MoU), the first of its kind between the Malaysian capital market regulator and IsDB.

SC chairman Datuk Seri Dr Awang Adek Hussin and IsDB vice president, finance and chief financial officer Dr Zamir Iqbal signed the MoU on the sidelines of the IsDB Annual General Meeting 2024 in Riyadh, Saudi Arabia.

Both the SC and IsDB will collaborate in several key areas including facilitating innovation in Islamic fintech, promoting development of Islamic social finance, and encouraging inflow of investments, among others. It also aims to increase capacity building, knowledge sharing and joint technical projects in key interest areas related to ICM. – New Straits Times

Read full publication at <https://www.nst.com.my/business/corporate/2024/04/1044170/sc-and-islamic-development-bank-agree-work-together-boost-islamic>

NEWS UPDATE

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

Country's GDP on track

Despite tensions in the Middle East and the US Federal Reserve (Fed) signalling that it will not cut interest rates soon, the Malaysian economy is unfazed and appears to be on track to grow between 4% and 5% this year in line with official estimates.

Most economists expect the gross domestic product (GDP) growth projection by Bank Negara to be in sync with their forecasts, but said they were awaiting for the introduction of the planned fuel subsidy rationalisation to gauge how it would affect consumption.

Furthermore, the timing of the Fed funds rate cuts could also have some impact on the domestic economy, they noted. The recent advance estimate showed that the domestic economy grew by 3.9% in the first quarter of 2024 (1Q24) from 3% in 4Q23, backed by steady domestic demand and a rebound in external demand.

MARC Ratings Bhd chief economist Ray Choy told StarBiz it is still possible for the economy to grow between 4% and 5% this year, adding that he is maintaining his forecast for 2024 at 4.2%.

He said the advance estimate of 1Q24 GDP growth stood at 3.9%, accompanied by a turnaround in export growth which reached 2.2% year-on-year (y-o-y) for the quarter, which is a vast improvement from a minus 6.9% in 4Q23, signaling an improving external environment. – The Star

Read full publication at <https://www.thestar.com.my/business/business-news/2024/04/29/countrys-gdp-on-track>

NEWS UPDATE

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

Treasury yields fall as investors look to Fed meeting

U.S. Treasury yields declined on Monday as investors looked ahead to the Federal Reserve policy meeting and economic data scheduled for this week. The yield on the 10-year Treasury fell about 6 basis points to 4.609%. The 2-year Treasury yield was almost 3 basis points lower at 4.975%.

Investors are awaiting the Federal Reserve's meeting, which is set to begin Tuesday and conclude with an interest rate decision and press conference about policymakers' discussions on Wednesday.

While markets are widely expecting interest rates to remain unchanged, traders will be closely watching for policy guidance from the central bank. At the top of investors' minds are questions around how many rate cuts will take place this year and when they might begin. This comes as recent economic data has suggested resilience from the economy amid persistent inflationary pressures.

On Friday, the core personal consumption expenditures price index, which strips out food and energy prices, came in at 2.8% for March on an annual basis, which was just above the 2.7% Dow Jones estimate. Including food and energy, the PCE rose 2.7% from a year ago, also slightly higher than previously expected. – CNBC

Read full publication at <https://www.cnbc.com/2024/04/29/us-treasury-yields-as-investors-look-to-fed-meeting.html>

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