



NEWS UPDATE

14 August 2024

MARKET SUMMARY

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

US Treasury	Yield 13 August 24	Daily Change bps	Yield 12 August 24	Weekly Change bps	Yield 6 August 24	Monthly Change bps	Yield 12 July 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.75	-7	3.82	-1	3.76	-47	4.22	-26	4.01
5 YEAR	3.68	-7	3.75	-5	3.73	-42	4.10	-16	3.84
7 YEAR	3.74	-6	3.80	-5	3.79	-39	4.13	-14	3.88
10 YEAR	3.85	-5	3.90	-5	3.90	-33	4.18	-3	3.88

MGS	Yield 13 August 24	Daily Change bps	Yield 12 August 24	Weekly Change bps	Yield 6 August 24	Monthly Change bps	Yield 12 July 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.33	0	3.33	1	3.32	-15	3.48	-16	3.49
5 YEAR	3.49	0	3.49	-1	3.50	-13	3.62	-9	3.58
7 YEAR	3.71	2	3.69	1	3.70	-6	3.77	0	3.71
10 YEAR	3.76	-2	3.78	1	3.75	-7	3.83	2	3.74

GII	Yield 13 August 24	Daily Change bps	Yield 12 August 24	Weekly Change bps	Yield 6 August 24	Monthly Change bps	Yield 12 July 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.31	0	3.31	-2	3.33	-10	3.41	-18	3.49
5 YEAR	3.44	-2	3.46	-3	3.47	-15	3.59	-17	3.61
7 YEAR	3.69	-1	3.70	-1	3.70	-7	3.76	-8	3.77
10 YEAR	3.77	-1	3.78	3	3.74	-8	3.85	0	3.77

AAA	Yield 13 August 24	Daily Change bps	Yield 12 August 24	Weekly Change bps	Yield 6 August 24	Monthly Change bps	Yield 12 July 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.73	0	3.73	3	3.70	-6	3.79	-10	3.83
5 YEAR	3.79	0	3.79	1	3.78	-10	3.89	-11	3.90
7 YEAR	3.87	0	3.87	1	3.86	-10	3.97	-10	3.97
10 YEAR	3.95	0	3.95	2	3.93	-10	4.05	-10	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.

MARC Ratings assigns preliminary short-term rating of MARC-1_{IS} to Titijaya's proposed ICP

MARC Ratings has assigned a preliminary short-term rating of MARC-1_{IS} to Titijaya Land Berhad's (Titijaya) proposed RM300 million Islamic Commercial Papers (ICP) Programme. Concurrently, the rating agency has affirmed its existing MARC-1_{IS} rating on the group's RM150 million ICP programme which will expire on November 8, 2024. The new programme will replace the existing programme on expiry.

Titijaya's established property development track record, as well as its low leverage and healthy liquidity positions are key rating drivers. The rating is weighed by the group's moderately sized property development projects, the execution risk posed by its new business ventures and the soft property market conditions that could impact demand.

Titijaya's ongoing projects had a total combined gross development value (GDV) of RM992.2 million as at end-March 2024 and are mainly in the Klang Valley where demand is relatively more resilient.

The majority of the ongoing GDV is derived from the Riveria City Phase 2 serviced apartments launched in FY2024 and Damaisuria Seiring Residensi Phase 1A serviced apartments. – MARC Ratings

Read full publication at <https://www.marc.com.my/rating-announcements/marc-ratings-assigns-preliminary-short-term-rating-of-marc-1is-to-titijayas-proposed-icp/>

NEWS UPDATE

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

Paramount Issues RM100 Million Sustainability Linked Sukuk With AmBank

Paramount Corporation Berhad has issued its first Sustainability- Linked Sukuk Wakalah (SLS) of RM100 million in nominal value today with AmBank Islamic Behad as the sole subscriber.

The SLS was issued out of Paramount's unrated Islamic medium-term notes programme of up to RM1.0 billion in nominal value based on the Shariah principle of Wakalah Bi-Al Istithmar ("Sukuk Wakalah Programme").

AmBank Group Managing Director of Wholesale Banking Jamzidi Khalid said, "AmBank Islamic's participation in the Sustainability-Linked Sukuk Wakalah reflects our steadfast dedication to ESG values. We are not just participating in the market; we are leading by example, encouraging our clients and industry to join us in this vital journey.

This initiative is integral to AmBank Group's comprehensive sustainability agenda, where ESG principles are seamlessly integrated into every facet of our operations." – Business Today

Read full publication <https://www.businesstoday.com.my/2024/08/13/paramount-issues-rm100-million-sustainability-linked-sukuk-with-ambank/>

NEWS UPDATE

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

Treasury yields slide as producer prices increase is less than expected

Treasury yields fell on Tuesday as a wholesale inflation measure came in softer than expected. The yield on the 10-year Treasury was lower by about 5.7 basis points at 3.852%. The 2-year Treasury yield was down by 7.5 basis points at 3.94%.

The producer price index, which measures selling prices that producers get for goods and services, increased 0.1% on the month, the Labor Department's Bureau of Labor Statistics reported Tuesday. Excluding volatile food and energy components, core PPI was flat.


"There isn't anything in this data that would suggest the Fed will have any hesitation cutting rates next month," Ian Lyngen, BMO's head of U.S. rates, said in a note. "That said, tomorrow's consumer inflation update is far more relevant to near-term policy expectations."

The PPI is the first of the two key inflation reports this week, with the consumer price index due on Wednesday. Investors are watching both sets of data closely for hints about the state of the economy, especially as concerns about whether the U.S. could be entering a recession have caused market jitters in recent weeks. – CNBC

Read full publication at <https://www.cnbc.com/2024/08/13/us-treasury-yields-hold-steady-as-investors-await-inflation-data.html>

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Registrations close on Friday, 23 August 2024



New episode of BIX Podcast goes live!

The BIX Podcast is now available on [YouTube](#) and [Spotify](#).

The second episode features Leslie Jong Vui Min, ESG/Sustainability Consultant at MARC Solutions Sdn Bhd and moderated by Tan Jack Fong, Bond Market Department of Securities Commission Malaysia.

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