



NEWS UPDATE

11 October 2024

MARKET SUMMARY

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

US Treasury	Yield 10 October 24	Daily Change bps	Yield 9 October 24	Weekly Change bps	Yield 3 October 24	Monthly Change bps	Yield 10 September 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.88	-1	3.89	26	3.62	46	3.42	-13	4.01
5 YEAR	3.91	0	3.91	29	3.62	48	3.43	7	3.84
7 YEAR	3.99	2	3.97	28	3.71	46	3.53	11	3.88
10 YEAR	3.98	-8	4.06	13	3.85	33	3.65	10	3.88

MGS	Yield 10 October 24	Daily Change bps	Yield 9 October 24	Weekly Change bps	Yield 3 October 24	Monthly Change bps	Yield 10 September 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.43	1	3.42	9	3.34	9	3.34	-6	3.49
5 YEAR	3.57	2	3.55	8	3.49	7	3.50	-1	3.58
7 YEAR	3.76	2	3.74	6	3.70	5	3.71	5	3.71
10 YEAR	3.79	2	3.77	7	3.72	4	3.75	5	3.74

GII	Yield 10 October 24	Daily Change bps	Yield 9 October 24	Weekly Change bps	Yield 3 October 24	Monthly Change bps	Yield 10 September 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.36	0	3.36	4	3.32	4	3.32	-13	3.49
5 YEAR	3.54	0	3.54	3	3.51	2	3.52	-7	3.61
7 YEAR	3.75	-1	3.76	5	3.70	5	3.70	-2	3.77
10 YEAR	3.80	2	3.78	4	3.76	1	3.79	3	3.77

AAA	Yield 10 October 24	Daily Change bps	Yield 9 October 24	Weekly Change bps	Yield 3 October 24	Monthly Change bps	Yield 10 September 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.77	-1	3.78	3	3.74	4	3.73	-6	3.83
5 YEAR	3.85	0	3.85	3	3.82	4	3.81	-5	3.90
7 YEAR	3.92	0	3.92	3	3.89	2	3.90	-5	3.97
10 YEAR	4.00	0	4.00	3	3.97	1	3.99	-5	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 affirms OSK unit's Sukuk/MCMTN ratings

MARC Ratings has affirmed its ratings of AA_{IS} /AA on funding vehicle OSK Rated Bond Sdn Bhd's Sukuk Murabahah/Multi-Currency Medium-Term Notes (Sukuk/MCMTN) Programmes with a combined limit of up to RM2.0 billion.

The ratings outlook is stable. The ratings apply only to ringgit-denominated sukuk/notes under the programmes. The programmes carry an unconditional and irrevocable guarantee from OSK Holdings Berhad (OSK).

OSK's continued strong operational and financial performance across its key operating segments — property, capital financing and banking (RHB Bank Berhad in which OSK has a 10.3% stake) — and strong balance sheet, characterised by a low leverage position, remain key rating drivers.

Moderating the ratings are risks associated with the expansion of capital financing domestically and in Australia, and the potential impact from any slowdown in the property industry.

For 1H2024, revenue from its property development segment declined slightly by 2.2% y-o-y to RM416.5 million, supported by ongoing sales during the period. – MARC Ratings

Read full publication at <https://www.marc.com.my/rating-announcements/marc-ratings-affirms-osk-units-sukuk-mcmtn-ratings-2/>

NEWS UPDATE

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

RAM Ratings assigns AAA/Stable rating to Cagamas' RM80 billion Islamic and Conventional MTN Programmes, affirms existing ratings

RAM Ratings has assigned an AAA/Stable rating to Cagamas Berhad's (Cagamas or the Company) RM80 billion Islamic and Conventional Medium-Term Note (MTN) Programmes.

The rating actions reflect Cagamas' robust credit metrics, underscored by prudent and conservative business practices. This is despite its new five-year strategic plans/efforts (2024/2028) that may see the Company increasing its risk appetite to future-proof its business and be relevant to the market while still fulfilling its homeownership agenda.

As Malaysia's national mortgage corporation, Cagamas remains strategically positioned within the domestic financial system as a liquidity provider. It is also one of the largest domestic issuers of corporate bonds and sukuk.

Based on RAM's rating methodology for government-linked entities, the ratings factor in a high likelihood of government support in the event of financial distress. Cagamas primarily acquires loans/financing assets from financial institutions, the Government of Malaysia and selected corporations on a purchase with recourse (PWR) or purchase without recourse (PWOR) basis. – RAM Ratings

Read full publication <https://www.ram.com.my/pressrelease/?prviewid=6760>

NEWS UPDATE

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

10-year Treasury yield tops 4.10% as Fed's Bostic says he's OK with pausing rate cuts

The yield on the 10-year Treasury note edged up Thursday as investors studied fresh inflation data, and commentary from Atlanta Federal Reserve President Raphael Bostic that suggested his openness to a cutting pause. The 10-year Treasury yield rose a basis point to 4.077% after topping 4.11% earlier in the session. The 2-year Treasury dipped 5 basis points to 3.966%.

The yield on the 10-year briefly topped 4.10% as Bostic told the Wall Street Journal that he would be open to holding interest rates steady at the November meeting if the data warrants it.

The news followed a slightly hotter-than-expected inflation report. The consumer price index increased 0.2% in September and 2.4% year-over-year, above economists' estimates of a 0.1% increase on a monthly basis, and a 2.3% advance over the prior 12 months, based on a Dow Jones survey.

Jobless claims also made an unexpected advance. Initial filings for unemployment benefits rose to 258,000 for the week ending Oct. 5, the highest since August 2023. – CNBC

Read full publication at <https://www.cnbc.com/2024/10/10/treasury-yields-slightly-higher-as-investors-await-inflation-data.html>

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-  **Date** : 11-13 October 2024
-  **Time** : 10.00am onwards
-  **Venue** : Hall 2 & Hall 3, Mid Valley Exhibition Centre (“MVEC”), Mid Valley Megamall, Kuala Lumpur



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The image shows a hand holding a smartphone displaying the BIX Malaysia Mobile App interface. The app screen shows a 'BOND+SUKUK ISSUANCE' section with a list of items including 'ALM CP 2024 210,000 (Circle 1)', 'Maha CP 2024 10,000', and 'BMS 20,000 10 10.0000'. The background is a blue gradient.

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