



# NEWS UPDATE

2 December 2024

# MARKET SUMMARY

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

US Treasury	Yield 29 November 24	Daily Change bps	Yield 27 November 24*	Weekly Change bps	Yield 22 November 24	Monthly Change bps	Yield 29 October 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	4.10	-7	4.17	-22	4.32	2	4.08	9	4.01
5 YEAR	4.05	-6	4.11	-25	4.30	-6	4.11	21	3.84
7 YEAR	4.10	-7	4.17	-25	4.35	-8	4.18	22	3.88
10 YEAR	4.18	-7	4.25	-23	4.41	-10	4.28	30	3.88

\*US Market closed on 28 November in observance of Thanksgiving Day Holiday

MGS	Yield 29 November 24	Daily Change bps	Yield 28 November 24	Weekly Change bps	Yield 22 November 24	Monthly Change bps	Yield 29 October 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.46	-1	3.47	-2	3.48	-5	3.51	-3	3.49
5 YEAR	3.58	-2	3.60	-3	3.61	-9	3.67	0	3.58
7 YEAR	3.75	-1	3.76	-3	3.78	-16	3.91	4	3.71
10 YEAR	3.81	0	3.81	0	3.81	-12	3.93	7	3.74

GII	Yield 29 November 24	Daily Change bps	Yield 28 November 24	Weekly Change bps	Yield 22 November 24	Monthly Change bps	Yield 29 October 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.36	-1	3.37	-2	3.38	-11	3.47	-13	3.49
5 YEAR	3.61	0	3.61	-2	3.63	-3	3.64	0	3.61
7 YEAR	3.76	-1	3.77	-2	3.78	-15	3.91	-1	3.77
10 YEAR	3.81	0	3.81	-1	3.82	-14	3.95	4	3.77

AAA	Yield 29 November 24	Daily Change bps	Yield 28 November 24	Weekly Change bps	Yield 22 November 24	Monthly Change bps	Yield 29 October 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	0	4.01	-3	4.04	4	3.97
10 YEAR	4.06	0	4.06	0	4.06	-3	4.09	1	4.05

Source: US Treasury, BNM & BIX Malaysia

# NEWS UPDATE

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

## Local Yields Could Rise Ahead Of US Job Print

MGS and GII yields broadly declined across tenures, easing between -0.2 bps to -1.0 bps, except for the 10-year MGS and GII, which held steady at 3.810%.

Domestically, the Prime Minister's recent visit to South Korea secured RM32.8b in potential investments, enhancing Malaysia's appeal to foreign investors, contributing to the downward trend of the domestic bond yields.

US core PCE data met expectations, further dampening local yields. However, the domestic debt market still saw RM2.6b in outflows, driven by strong US economic data and the overhang of Trump's tariff threats.

Flows and yields outlook: Local yields are expected to edge higher ahead of key US labour market data releases, including nonfarm payrolls, unemployment figure, and JOLTs.

The Fed's Beige Book will also be closely watched for insights into the US economy. While continued outflows from the local debt market are likely, improved Malaysian PMI data could help stem the tide. – Business Today

Read full publication at <https://www.businesstoday.com.my/2024/11/30/local-yields-could-rise-ahead-of-us-job-print/>

# NEWS UPDATE

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

## **RAM Ratings assigns final AA3/Stable rating to Exsim Capital's Tranche 6 ASEAN Green SRI Sukuk**

RAM Ratings has assigned a final rating of AA3/Stable to the RM310 mil sixth issuance (Tranche 6 IMTN) under Exsim Capital Resources Berhad's (Exsim Capital or the Issuer) RM2 bil Sukuk Musharakah Programme (IMTN Programme).

The Issuer is a special-purpose financing vehicle wholly owned by Exsim Development Sdn Bhd (Exsim). The Tranche 6 IMTN will be backed by future receivables under sale and purchase agreements for serviced suites, Hugoz Suites and Kyliez Suites (the Projects).

Located off Jalan Tun Razak and Jalan Ampang in Kuala Lumpur City Centre, the Projects are set to receive Gold GreenRE certification, qualifying them as eligible green assets under Exsim's ASEAN Sustainability SRI Sukuk Framework.

Future receipts will fund the Projects' remaining construction costs and the Issuer's fees, expenses and obligations under the Tranche 6 IMTN and the accompanying Sukuk Murabahah ICP (Tranche 6 ICP). The RM76 mil unrated Tranche 6 ICP will serve as a liquidity line for cost overruns, working capital gaps and any shortfalls in IMTN profit payments and senior expenses. – RAM Ratings

Read full publication <https://www.ram.com.my/pressrelease/?prviewid=6822>

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

## **10-year Treasury yield slides to lowest point since October on holiday-shortened trading day**

The 10-year Treasury yield retreated to a new low going back to late October on Friday amid a shortened trading day for U.S. markets following the Thanksgiving holiday. The yield on the 10-year Treasury slipped nearly 5 basis points to 4.194%. At one point, the yield fell as far down as 4.184%, its lowest going back to Oct. 25. The 2-year Treasury shed around more than 3 basis points, sitting at 4.176%.

Friday was a quiet day on the U.S. data front, following a flurry of news that came early in the week. The bond market closes early on Friday as part of the Thanksgiving-adjusted trading schedule.

Earlier in the week, the Federal Reserve's preferred inflation measure came in line with the Dow Jones consensus forecast. Initial claims for unemployment benefits fell more than expected in the latest indication of labor market tightness.

The Fed's November meeting minutes, meanwhile, suggested that if price increases and labor data continued to come in roughly as expected, it would be warranted to "gradually" lower interest rates. – CNBC

Read full publication at <https://www.cnbc.com/2024/11/29/10-year-treasury-yield-slips-on-holiday-shortened-trading-day.html>

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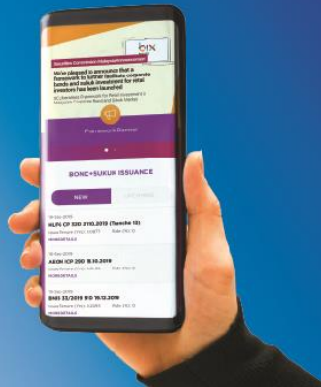
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