



NEWS UPDATE

1 March 2024

MARKET SUMMARY

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

US Treasury	Yield 29 February 24	Daily Change bps	Yield 28 February 24	Weekly Change bps	Yield 22 February 24	YTD Change bps	Yield 29 January 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	4.43	-1	4.44	-6	4.49	33	4.10	42	4.01
5 YEAR	4.26	0	4.26	-7	4.33	29	3.97	42	3.84
7 YEAR	4.28	0	4.28	-7	4.35	26	4.02	40	3.88
10 YEAR	4.25	-2	4.27	-8	4.33	17	4.08	37	3.88

MGS	Yield 29 February 24	Daily Change bps	Yield 28 February 24	Weekly Change bps	Yield 22 February 24	YTD Change bps	Yield 29 January 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.49	-1	3.50	0	3.49	11	3.38	0	3.49
5 YEAR	3.58	0	3.58	-1	3.59	5	3.53	0	3.58
7 YEAR	3.78	-1	3.79	-4	3.82	4	3.74	7	3.71
10 YEAR	3.86	-2	3.88	0	3.86	7	3.79	12	3.74

GII	Yield 29 February 24	Daily Change bps	Yield 28 February 24	Weekly Change bps	Yield 22 February 24	YTD Change bps	Yield 29 January 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.47	-2	3.49	2	3.45	3	3.44	-2	3.49
5 YEAR	3.61	-2	3.63	0	3.61	2	3.59	0	3.61
7 YEAR	3.79	1	3.78	-2	3.81	4	3.75	2	3.77
10 YEAR	3.86	-2	3.88	-3	3.89	3	3.83	9	3.77

AAA	Yield 29 February 24	Daily Change bps	Yield 28 February 24	Weekly Change bps	Yield 22 February 24	YTD Change bps	Yield 29 January 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.77	0	3.77	2	3.75	-1	3.78	-6	3.83
5 YEAR	3.88	0	3.88	1	3.87	-1	3.89	-2	3.90
7 YEAR	3.96	-1	3.97	-1	3.97	-3	3.99	-1	3.97
10 YEAR	4.03	-1	4.04	-1	4.04	-3	4.06	-2	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.

RAM Ratings assigns first-time ratings of AA3/Stable/P1 to Hextar Global

RAM Ratings has assigned corporate credit ratings of AA3/Stable/P1 to Hextar Global Berhad (Hextar or the Group), a company mainly involved in the manufacturing, trading and distribution of agrochemicals and specialty chemicals, and more recently, durian processing/trading.

We have assigned the same ratings to the Group's proposed Islamic Medium-Term Notes Programme of up to RM1.0 bil and Islamic Commercial Papers Programme of up to RM300 mil. Both programmes have a combined limit of RM1.0 bil (proposed Sukuk Wakalah programmes).

The ratings consider Hextar's position as a leading agrochemicals and notable specialty chemicals company in Malaysia. While the industry is fragmented, we understand that the bulk of generic agrochemical revenue is accounted for by several large players. The Group estimates that it commands about 30% of the local generic agrochemicals market.

The full-year contribution from specialty chemical companies acquired by Hextar in 2021 propelled it into a notable position in this arena domestically. Hextar's market position is reinforced by a wide product portfolio and in-house research and development capabilities which ensure product quality and innovation. – RAM Ratings

Read full publication at <https://www.ram.com.my/pressrelease/?prviewid=6575>

NEWS UPDATE

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

JC3 works on specific action plans to support economy transition in Malaysia

The Joint Committee on Climate Change (JC3), the platform established in 2019 to pursue collaborative actions for building climate resilience within the Malaysian financial sector, will continue to work with the government, the financial industry and its partners on specific action plans to support a just and orderly transition of the economy.

The members endorsed the plans to continue focusing on increasing financial flows for climate transition and adaptation, and building resilience against climate-related risks, Malaysian regulators Bank Negara Malaysia (BNM) and Securities Commission Malaysia said in a statement on Thursday following its 12th meeting on to review the progress of ongoing work and discuss priorities and action plans of JC3 for the year.

In addition, efforts will be made to integrate a broader consideration of nature and environmental risks with the ongoing development of climate strategies by financial institutions.

Building on national policies that have been announced by the Government, JC3 will serve as a key platform to promote the financial sector's alignment on sectoral transition pathways. – TN Global

Read full publication at <https://technode.global/2024/02/29/jc3-works-on-specific-action-plans-to-support-economy-transition/>

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

Treasury yields wobble after inflation data comes in as expected

U.S. Treasury yields inched lower on Thursday after the latest inflation data was in line with predictions. The 10-year Treasury yield fell 3 basis points to 4.244%. The yield on the 2-year Treasury declined almost 2 basis points to 4.629%.

January's personal consumption expenditures report released Thursday morning matched economist expectations. Headline PCE came in at 0.3% month over month and 2.4% on an annualized basis. Excluding volatile food and energy costs, the PCE increased 0.4% in the month and 2.8% from a year prior. Yields were marginally higher immediately after the PCE index numbers were released before pulling back.

The PCE is the Federal Reserve's favored inflation gauge, meaning investors were closely watching the data for clues into the future path of monetary policy. But the print came as "no surprise" to Damian McIntyre, portfolio manager at Federated Hermes, following consumer and producer price index releases earlier in the month.

"Inflation continues to fall gradually, while economic growth is strong and the consumer is healthy," McIntyre said. "Higher-for-longer rates will likely stay with us until summer." – CNBC

Read full publication at <https://www.cnbc.com/2024/02/29/us-treasury-yields-ahead-of-fed-favored-inflation-measure.html>

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