



NEWS UPDATE

5 November 2024

MARKET SUMMARY

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

US Treasury	Yield 4 November 24	Daily Change bps	Yield 1 November 24	Weekly Change bps	Yield 28 October 24	Monthly Change bps	Yield 4 October 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	4.10	-8	4.18	1	4.09	26	3.84	9	4.01
5 YEAR	4.17	-5	4.22	6	4.11	36	3.81	33	3.84
7 YEAR	4.24	-6	4.30	5	4.19	36	3.88	36	3.88
10 YEAR	4.31	-6	4.37	3	4.28	33	3.98	43	3.88

MGS	Yield 4 November 24	Daily Change bps	Yield 1 November 24	Weekly Change bps	Yield 28 October 24	Monthly Change bps	Yield 4 October 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.55	0	3.55	2	3.53	19	3.36	6	3.49
5 YEAR	3.68	0	3.68	2	3.66	16	3.52	10	3.58
7 YEAR	3.89	-1	3.90	0	3.89	19	3.70	18	3.71
10 YEAR	3.92	-1	3.93	2	3.90	17	3.75	18	3.74

GII	Yield 4 November 24	Daily Change bps	Yield 1 November 24	Weekly Change bps	Yield 28 October 24	Monthly Change bps	Yield 4 October 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.45	0	3.45	3	3.42	12	3.33	-4	3.49
5 YEAR	3.66	0	3.66	2	3.64	14	3.52	5	3.61
7 YEAR	3.89	-2	3.91	0	3.89	18	3.71	12	3.77
10 YEAR	3.93	-1	3.94	0	3.93	17	3.76	16	3.77

AAA	Yield 4 November 24	Daily Change bps	Yield 1 November 24	Weekly Change bps	Yield 28 October 24	Monthly Change bps	Yield 4 October 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.80	0	3.80	0	3.80	5	3.75	-3	3.83
5 YEAR	3.93	0	3.93	2	3.91	10	3.83	3	3.90
7 YEAR	4.03	0	4.03	1	4.02	13	3.90	6	3.97
10 YEAR	4.08	0	4.08	0	4.08	10	3.98	3	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 upgrades rating on KPJ-related entity's sukuk programme to AA_{IS(CG)}

MARC Ratings has upgraded its rating on Point Zone (M) Sdn Bhd's Sukuk Wakalah Programme to AA_{IS(CG)} from AA_{-IS(CG)} and accordingly revised the rating outlook to stable from positive. The rating reflects the credit strength of Point Zone's parent KPJ Healthcare Berhad (KPJ) which has provided an unconditional and irrevocable guarantee on the sukuk programme.

The upgrade reflects KPJ's sustained improvement in operating performance as underlined by stronger operating margins and cash flow generation. KPJ, which has an entrenched position in Malaysia's healthcare industry, has been steadily recording higher inpatient admissions and surgery volumes over the years; this growth was robust in the last two fiscal years.

Revenue grew by 17.2% y-o-y to RM3.4 billion while earnings before interest, tax, depreciation and amortisation (EBITDA) rose by 17% y-o-y to RM838 million in 2023. Based on 1H2024 performance, MARC Ratings projects KPJ to achieve a further 8% y-o-y growth in revenue and a 3% y-o-y increase in EBITDA. – MARC Ratings

Read full publication at <https://www.marc.com.my/rating-announcements/marc-ratings-upgrades-rating-on-kpj-related-entitys-sukuk-programme-to-aaiscg/>

NEWS UPDATE

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

RAM Ratings affirms AAA/Stable/P1 ratings of Standard Chartered Malaysia and Saadiq

RAM Ratings has affirmed the AAA/Stable/P1 financial institution ratings (FIRs) of Standard Chartered Bank Malaysia Berhad (Standard Chartered Malaysia or the Bank) and its Islamic banking arm, Standard Chartered Saadiq Berhad (Saadiq) whose FIRs are equated to the Bank's.

The ratings reflect the Bank's strong funding and liquidity profile, healthy capitalisation and sound asset quality. However, high operating costs and the normalisation of impairment charges lowered the Bank's profitability indicators vis-à-vis peers. A rating uplift is accorded to reflect our expectation that Standard Chartered Malaysia, as a strategic entity, will continue to derive strong financial support from its ultimate parent, Standard Chartered PLC.

The Bank's gross impaired loan ratio eased further to 3.0% as at end-March 2024 (end-December 2022: 3.6%; end-December 2021: 3.9%), thanks to the resolution of two sizeable business accounts. The ratio was still however higher than the industry's 1.6%, partly owing to the Bank's more stringent classification policy under which some performing corporate accounts and rescheduled and restructured retail banking loans were qualitatively classified as impaired. – RAM Ratings

Read full publication <https://www.ram.com.my/pressrelease/?prviewid=6788>

NEWS UPDATE

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

Treasury yields fall as investors brace for U.S. presidential election

U.S. Treasury yields were lower on Monday as investors braced for a busy week that will see voters head to the polls for the U.S. presidential election and the Federal Reserve's next interest rate decision. The yield on 10-year Treasury fell more than six basis points to 4.295%. The yield on the 2-year Treasury dipped nearly three basis points to 4.176%.


The moves come a day ahead of federal elections in the United States, including for president. NBC News' final poll of the election shows a "deadlocked" race between Vice President Kamala Harris and former President Donald Trump. Control of Congress will also be closely watched by traders, as split power in Washington could make it harder for either presidential candidate to enact their policies.

Monday's rate moves partially reversed a back-up in yields on Friday, which came despite a weak jobs report. Emily Rowland, co-chief investment strategist at John Hancock Investment Management, said on "The Exchange" that election positioning could be responsible for these swings in the fixed income market.


"Bonds just aren't acting like themselves," Rowland said. Investors are also focused on the Fed's interest rate decision at the central bank's policy meeting on Thursday. – CNBC

Read full publication at <https://www.cnbc.com/2024/11/04/us-treasury-yields-investors-brace-for-us-presidential-election-.html>

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The banner features a colorful background with blue, purple, and pink geometric shapes. On the left, an illustration shows a man in a yellow shirt and purple pants holding a large survey form. To the right is the BIX logo, which consists of the letters 'bix' in a stylized, multi-colored font. Next to the logo is the text 'Bond+Sukuk Information Exchange'. Below the logo and illustration, the title 'BIX MALAYSIA USER FEEDBACK SURVEY' is written in large, bold, white capital letters. Underneath the title, there is a paragraph of text in white: 'Please take a moment to share your experience with BIX so we can continue improving our platform to better meet your needs. The survey is quick and confidential. Thank you!'. At the bottom center, there is a yellow button with the text 'Take the survey' in black. Below the button is a QR code.

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