



NEWS UPDATE

20 September 2024

MARKET SUMMARY

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

US Treasury	Yield 19 September 24	Daily Change bps	Yield 18 September 24	Weekly Change bps	Yield 12 September 24	Monthly Change bps	Yield 19 August 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.47	-2	3.49	0	3.47	-39	3.86	-54	4.01
5 YEAR	3.49	2	3.47	2	3.47	-26	3.75	-35	3.84
7 YEAR	3.60	2	3.58	3	3.57	-18	3.78	-28	3.88
10 YEAR	3.73	3	3.70	5	3.68	-13	3.86	-15	3.88

MGS	Yield 19 September 24	Daily Change bps	Yield 18 September 24	Weekly Change bps	Yield 12 September 24	Monthly Change bps	Yield 19 August 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.34	4	3.30	1	3.33	0	3.34	-15	3.49
5 YEAR	3.48	2	3.46	-1	3.49	-4	3.52	-10	3.58
7 YEAR	3.68	0	3.68	0	3.68	-3	3.71	-3	3.71
10 YEAR	3.70	1	3.69	-3	3.73	-8	3.78	-4	3.74

GII	Yield 19 September 24	Daily Change bps	Yield 18 September 24	Weekly Change bps	Yield 12 September 24	Monthly Change bps	Yield 19 August 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.31	1	3.30	0	3.31	-2	3.33	-18	3.49
5 YEAR	3.49	1	3.48	-2	3.51	1	3.48	-12	3.61
7 YEAR	3.67	0	3.67	-2	3.69	-2	3.69	-10	3.77
10 YEAR	3.74	1	3.73	-2	3.76	-5	3.79	-3	3.77

AAA	Yield 19 September 24	Daily Change bps	Yield 18 September 24	Weekly Change bps	Yield 12 September 24	Monthly Change bps	Yield 19 August 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.72	0	3.72	-1	3.73	-1	3.73	-11	3.83
5 YEAR	3.82	0	3.82	0	3.82	1	3.81	-8	3.90
7 YEAR	3.91	0	3.91	0	3.91	0	3.91	-6	3.97
10 YEAR	4.01	0	4.01	2	3.99	3	3.98	-4	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.

BNM unlikely to follow US Fed rate cut, OPR to remain steady at 3pct

Bank Negara Malaysia (BNM) is unlikely to move in direct lockstep with the US Federal Reserve's (Fed) aggressive move which slashed interest rates by a half-point during its Federal Open Market Committee (FOMC) meeting yesterday.

The Fed decided to cut the Fed Funds Rate (FFR) by 50 basis points, bringing it to 4.75 per cent - 5.00 per cent from 5.25 per cent - 5.50 per cent. Bank Muamalat Malaysia Bhd chief economist Dr Mohd Afzanizam Abdul Rashid said Malaysia's economy, highly open to international trade and capital flows, is particularly sensitive to external factors.

"As such, any policy action by BNM will depend on global growth prospects and how they impact Malaysia's external demand. Given the current global economic environment, BNM may lean towards an easing bias if global growth poses a significant risk to the domestic economy," he told Bernama.

He noted that Bank Indonesia (BI) has recently reduced its benchmark interest rate by 25 basis points to 6.00 per cent. Hong Leong Investment Bank in a research note said it expects BNM to keep the overnight policy rate (OPR) steady at 3.00 per cent for the remainder of the year as inflation remains moderate while gross domestic product has advanced following recovery across sectors due to a low base effect. – New Straits Times

Read full publication at <https://www.nst.com.my/business/economy/2024/09/1107633/bnm-unlikely-follow-us-fed-rate-cut-opr-remain-steady-3pct>

NEWS UPDATE

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

RAM Ratings affirms AA3 rating of Tanjung Bin Energy's RM4.5 bil sukuk

RAM Ratings has affirmed BNP Paribas Malaysia Berhad's (the Bank) AA1/Stable/P1 financial institution ratings. The ratings incorporate an uplift, reflecting our belief that ready parental support from BNP Paribas SA (the Group) will be forthcoming in times of need.

One of the world's largest financial institutions and among the global systemically important banks, BNP Paribas SA has on multiple occasions demonstrated solid funding and capital support.

BNP Paribas Malaysia forms part of the Group's footprint in Asia Pacific. The region, while contributing only 8% of the Group's aggregate revenue, is identified as an area for further growth and investment.

As part of the larger BNP Paribas SA, the Bank can leverage on the former's global franchise, international network and technical expertise in wholesale banking. In FY Dec 2023, the Bank's pre-tax profit jumped 42% y-o-y to RM95.1 mil, translating into a return on risk-weighted assets of 2.1% from 1.7% a year ago. – RAM Ratings

Read full publication <https://www.ram.com.my/pressrelease/?prviewid=6732>

NEWS UPDATE

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

10-year Treasury yield jumps as investors bet there's no recession ahead

U.S. Treasury yields climbed higher Thursday as investors digested the Federal Reserve's decision to cut interest rates by 50 basis points on Wednesday. At 3:56 p.m. ET, the yield on the 10-year Treasury was up nearly 4 basis points at 3.726%. The 2-year Treasury yield was around one basis point lower at 3.594%.

The Federal Reserve on Wednesday delivered a 50 basis point interest rate reduction, bringing the federal funds rate to 4.75% to 5.00%. The size of the cut was in line with market expectations, which had shifted from expecting a 25 basis point cut to a bigger 50 basis point cut in recent days.




It is the first rate cut from the Fed since it began hiking in March 2022, marking a shift in its monetary policy approach since then.

“The Committee has gained greater confidence that inflation is moving sustainably toward 2 percent, and judges that the risks to achieving its employment and inflation goals are roughly in balance,” the Fed's post meeting statement said. – CNBC

Read full publication at <https://www.cnbc.com/2024/09/19/us-treasurys-as-investors-digest-feds-jumbo-rate-cut.html>

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-  **Date** : 5 October 2024
-  **Time** : 8:00 am to 1:00 pm
-  **Venue** : Auditorium Sarawak Islamic Information Centre (IIC), Kuching, Sarawak

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Tarikh : 5hb Oktober 2024
Masa : 8.00pg - 1.00ptg
Lokasi :
Auditorium Sarawak Islamic Information Centre
(IIC), Kuching Sarawak

Majlis Perasmian Penutup
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<https://www.mfpc.org.my/education/mymoneyme>

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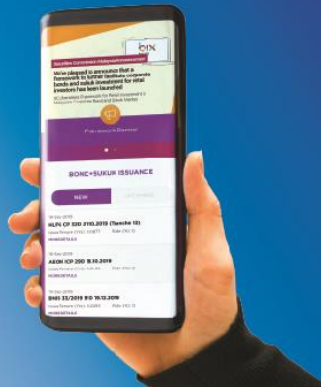
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