



NEWS UPDATE

2 October 2024

MARKET SUMMARY

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

US Treasury	Yield 1 October 24	Daily Change bps	Yield 30 September 24	Weekly Change bps	Yield 24 September 24	Monthly Change bps	Yield 30 August 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.52	-6	3.58	8	3.44	-27	3.79	-49	4.01
5 YEAR	3.51	-7	3.58	4	3.47	-20	3.71	-33	3.84
7 YEAR	3.60	-7	3.67	0	3.60	-20	3.80	-28	3.88
10 YEAR	3.74	-7	3.81	0	3.74	-17	3.91	-14	3.88

MGS	Yield 1 October 24	Daily Change bps	Yield 30 September 24	Weekly Change bps	Yield 24 September 24	Monthly Change bps	Yield 30 August 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.33	0	3.33	-1	3.34	-2	3.35	-16	3.49
5 YEAR	3.50	0	3.50	0	3.50	-1	3.51	-8	3.58
7 YEAR	3.69	1	3.68	1	3.68	-1	3.70	-2	3.71
10 YEAR	3.72	1	3.71	0	3.72	-4	3.76	-2	3.74

GII	Yield 1 October 24	Daily Change bps	Yield 30 September 24	Weekly Change bps	Yield 24 September 24	Monthly Change bps	Yield 30 August 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.31	0	3.31	0	3.31	-1	3.32	-18	3.49
5 YEAR	3.51	1	3.50	2	3.49	-1	3.52	-10	3.61
7 YEAR	3.69	-1	3.70	1	3.68	-1	3.70	-8	3.77
10 YEAR	3.75	0	3.75	0	3.75	-3	3.78	-2	3.77

AAA	Yield 1 October 24	Daily Change bps	Yield 30 September 24	Weekly Change bps	Yield 24 September 24	Monthly Change bps	Yield 30 August 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.73	0	3.73	1	3.72	-1	3.74	-10	3.83
5 YEAR	3.80	0	3.80	0	3.80	-2	3.82	-10	3.90
7 YEAR	3.88	0	3.88	-1	3.89	0	3.88	-9	3.97
10 YEAR	3.96	0	3.96	-2	3.98	0	3.96	-9	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 affirms AAA/P1 ratings of Air Selangor's RM10 billion sukuk programme, anchored by Selangor State's robust profile

RAM Ratings has affirmed the respective AAA/Stable and P1 ratings of Pengurusan Air Selangor Sdn Bhd's (Air Selangor or the Company) Islamic Medium-Term Notes Programme and Islamic Commercial Papers Programme (collectively, the Sukuk, which has a combined limit of RM10 bil).

Air Selangor's sukuk ratings are linked to the credit rating of its parent, the Selangor state government. Selangor's State Implicit Strength (SIS) is assessed to be robust, the highest ranking under RAM's SIS Framework. Currently in a net cash position, the state government has a strong capacity to support Air Selangor.

Given the Company's essential role as an indispensable public utility supplying treated water throughout the Klang Valley, we expect state financial support to be forthcoming, if required. Past support has included loans, grants and transfers of water infrastructure.

Air Selangor recorded a higher revenue of RM2.5 bil in 2023 (2022: RM2.3 bil) following a tariff hike imposed on non-domestic users in August 2022 (Klang Valley's first since 2006), which helped mitigate rising costs. The still-low water tariffs are insufficient to cover sizeable depreciation, leasing and financing costs. – RAM Ratings

Read full publication at <https://www.ram.com.my/pressrelease/?prviewid=6745>

NEWS UPDATE

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

SC unveils three initiatives to spur innovation

The Securities Commission Malaysia (SC) will introduce a regulatory sandbox and enhance its regulatory framework to encourage securities tokenisation to help spur innovations in the capital market. In a statement, the SC said it will also be collaborating with Khazanah Nasional Bhd to explore the issuance of tokenised bond.

The three initiatives, unveiled at the SCxSC Fintech Summit 2024 starting today, are aimed at promoting a responsible innovation in the country's capital market. In his opening address, SC chairman Datuk Mohammad Faiz Azmi said the SC is committed to fostering a thriving fintech ecosystem in the capital market.

“To drive innovation in the capital market, the SC is taking a holistic approach. Through initiatives like the regulatory sandbox and SCxSC, we enable industry experimentation and foster collaboration with the broader ecosystem,” he said.

Recognising rapid technological advancements, the SC said it has received several proposals that do not fully fit within existing regulatory frameworks. To address this, the SC is introducing a regulatory sandbox framework (sandbox), providing a controlled environment for testing innovative products and services while ensuring investor protection. – The Star

Read full publication <https://www.thestar.com.my/business/business-news/2024/10/01/sc-unveils-three-initiatives-to-spur-innovation>

NEWS UPDATE

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

Middle East tensions send US Treasury yields lower

U.S. Treasury yields fell on Tuesday as Iran launched missiles at Israel which boosted demand for safe-haven assets, but were off earlier lows on hopes any further escalation was not imminent.

Iran fired a salvo of ballistic missiles at Israel on Tuesday in retaliation for Israel's campaign against Tehran's Hezbollah allies in Lebanon, while Israel vowed a "powerful response." A warning by the U.S. that the launch was likely pushed yields to session lows, with the 10-year dropping to 3.696%, its lowest since Sept. 18, and the 2-year falling to 3.572%.




U.S. National Security Adviser Jake Sullivan said the strike appeared to have been defeated and Iran and its proxies will continue to be monitored for further threats. The yield on the benchmark U.S. 10-year Treasury note US10YT=TWEB was down 6.3 basis points to 3.739%.

"It was a reaction to see what the response was going to be based on the information, based on some of the headline news, everybody was on kind of standby, and then once you started to see things play out the market was able to settle down," said Jim Barnes, director of fixed income at Bryn Mawr Trust in Berwyn, Pennsylvania. – XM

Read full publication at <https://www.xm.com/au/research/markets/allNews/reuters/middle-east-tensions-send-us-treasury-yields-lower-53937077>

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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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(IIC), Kuching Sarawak

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

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