



NEWS UPDATE

27 December 2024

MARKET SUMMARY

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

US Treasury	Yield 26 December 24	Daily Change bps	Yield 24 December 24*	Weekly Change bps	Yield 19 December 24	Monthly Change bps	Yield 26 November 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	4.35	-1	4.36	0	4.35	14	4.21	34	4.01
5 YEAR	4.42	-1	4.43	-1	4.43	25	4.17	58	3.84
7 YEAR	4.49	-3	4.52	-2	4.51	25	4.24	61	3.88
10 YEAR	4.58	-1	4.59	1	4.57	28	4.30	70	3.88

*Malaysia and US Market closed on 25 December in observance of Christmas Day Holiday

MGS	Yield 26 December 24	Daily Change bps	Yield 24 December 24*	Weekly Change bps	Yield 19 December 24	Monthly Change bps	Yield 26 November 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.48	0	3.48	-1	3.49	2	3.46	-1	3.49
5 YEAR	3.64	0	3.64	-2	3.66	4	3.60	6	3.58
7 YEAR	3.77	0	3.77	-2	3.79	0	3.77	6	3.71
10 YEAR	3.83	0	3.83	0	3.83	3	3.80	9	3.74

GII	Yield 26 December 24	Daily Change bps	Yield 24 December 24*	Weekly Change bps	Yield 19 December 24	Monthly Change bps	Yield 26 November 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.35	0	3.35	-5	3.40	-2	3.37	-14	3.49
5 YEAR	3.63	0	3.63	-3	3.66	1	3.62	2	3.61
7 YEAR	3.77	-1	3.78	0	3.77	0	3.77	0	3.77
10 YEAR	3.84	0	3.84	-1	3.85	2	3.82	7	3.77

AAA	Yield 26 December 24	Daily Change bps	Yield 24 December 24*	Weekly Change bps	Yield 19 December 24	Monthly Change bps	Yield 26 November 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.84	0	3.84	0	3.84	1	3.83	1	3.83
5 YEAR	3.95	-1	3.96	0	3.95	2	3.93	5	3.90
7 YEAR	4.00	-1	4.01	-1	4.01	0	4.00	3	3.97
10 YEAR	4.05	-1	4.06	-1	4.06	-1	4.06	0	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 BGSM Management's AA3/Stable sukuk rating

RAM Ratings has affirmed the AA3/Stable rating of BGSM Management Sdn Bhd's (BGSM Group) RM10 bil Islamic Medium-Term Notes (IMTN) Programme (2013/2043). The rating reflects BGSM Group's close link to its indirect subsidiary, Maxis Berhad (the Company), which has a well-established business position in Malaysia's telecommunications (telco) industry, backed by the Company's strong operational and financial performance.

The rating action also considers the IMTN's structural subordination to Maxis' debts. Now Malaysia's second-largest telco following the merger of Celcom Berhad and Digi.com Berhad to form CelcomDigi Berhad, Maxis holds a subscriber market share of about 25%, with a subscriber base of 12.8 mil as of end-June 2024.

Amid the competitive operating landscape, Maxis maintains a strong market presence, thanks to its strategic focus on converged services across the mobile, broadband and enterprise segments.

In FY Dec 2023, the Company's revenue climbed 4.0% to reach RM10.2 bil, driven by broad-based growth across all segments. The upward momentum continued into 9M FY Dec 2024, seeing revenue rise 4.4% y-o-y to RM7.8 bil. – RAM Ratings

Read full publication at <https://www.ram.com.my/pressrelease/?prviewid=6849>

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

Keyfield International issues maiden RM200m sukuk

Keyfield International Bhd (KL:KEYFIELD) has issued its maiden RM200 million Islamic bonds (sukuk) under its sukuk wakalah programme of RM1 billion. The maiden issuance involves one RM100 million sukuk with a three-year tenure and a periodic distribution rate of 4.85%, and another RM100 million sukuk with a five-year tenure and a periodic distribution rate of 4.98%.

The funds will be used to expand its fleet of vessels, and Shariah-compliant purposes including investments and general corporate purposes, capital expenditure, and working capital requirements for oil and gas and non-oil and gas offshore works, and/or to support other maritime-related services.

Keyfield's group chief executive officer and executive director Datuk Darren Kee Chit Huei said the group is pleased with the positive response and confidence shown by sukuk investors, as well as the seamless execution by Maybank Investment Bank Bhd.

"Achieving a periodic distribution rate of below 5.0% per annum underscores the market's trust in our business fundamentals and growth prospects. The proceeds will enable us to further expand our business and enhance shareholder returns," he said. – The Edge Malaysia

Read full publication <https://theedgemalaysia.com/node/739097>

NEWS UPDATE

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

Treasury yields are flat as investors digest jobless claims data

Treasury yields traded near the flatline Thursday morning as investors digested new data on weekly jobless claims.

The yield on the 10-year Treasury turned flat at 4.581% after jumping 5 basis points above the 4.6% level. The 2-year Treasury traded 1 basis points lower at 4.329%.

Jobless claims totaled 219,000 for the week ending Dec. 21, the Labor Department reported Thursday. The number came just 1,000 below the previous period and less than the 225,000-consensus forecast from Dow Jones.

However, continuing claims, which run a week behind, rose to 1.91 million, an increase of 46,000 and the highest level since Nov. 13, 2021.

The benchmark 10-year rate has climbed more than 40 basis points this month. The bulk of the advance came after the Federal Reserve pared down rate-cut projections, indicating only two more interest rate cuts in 2025, down from the four potential cuts penciled in during September. – CNBC

Read full publication at <https://www.cnbc.com/2024/12/26/10-year-treasury-yield-rises-above-4point6percent-ahead-of-jobless-claims.html>

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