



# NEWS UPDATE

3 April 2024

# MARKET SUMMARY

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

US Treasury	Yield 2 April 24	Daily Change bps	Yield 1 April 24	Weekly Change bps	Yield 26 March 24	YTD Change bps	Yield 1 March 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	4.51	0	4.51	13	4.38	19	4.32	50	4.01
5 YEAR	4.35	1	4.34	13	4.22	18	4.17	51	3.84
7 YEAR	4.37	4	4.33	14	4.23	17	4.20	49	3.88
10 YEAR	4.36	3	4.33	12	4.24	17	4.19	48	3.88

MGS	Yield 2 April 24	Daily Change bps	Yield 1 April 24	Weekly Change bps	Yield 26 March 24	YTD Change bps	Yield 1 March 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.50	1	3.49	2	3.48	0	3.50	1	3.49
5 YEAR	3.68	1	3.67	10	3.58	13	3.55	10	3.58
7 YEAR	3.79	1	3.78	3	3.76	0	3.79	8	3.71
10 YEAR	3.87	2	3.85	2	3.85	2	3.85	13	3.74

GII	Yield 2 April 24	Daily Change bps	Yield 1 April 24	Weekly Change bps	Yield 26 March 24	YTD Change bps	Yield 1 March 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.45	1	3.44	1	3.44	-1	3.46	-4	3.49
5 YEAR	3.61	1	3.60	1	3.60	-1	3.62	0	3.61
7 YEAR	3.76	1	3.75	1	3.75	-2	3.78	-1	3.77
10 YEAR	3.86	1	3.85	0	3.86	2	3.84	9	3.77

AAA	Yield 2 April 24	Daily Change bps	Yield 1 April 24	Weekly Change bps	Yield 26 March 24	YTD Change bps	Yield 1 March 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.73	1	3.72	1	3.72	-4	3.77	-10	3.83
5 YEAR	3.84	1	3.83	2	3.82	-4	3.88	-6	3.90
7 YEAR	3.97	1	3.96	3	3.94	1	3.96	0	3.97
10 YEAR	4.07	1	4.06	2	4.05	4	4.03	2	4.05

Source: US Treasury, BNM & BIX Malaysia

# NEWS UPDATE

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

## **Capital Markets Malaysia and Climate Bonds Initiative launch Transition Strategy Toolkit to accelerate the pace and scale of transition finance**

Capital Markets Malaysia ("CMM"), an affiliate of the Securities Commission Malaysia ("SC") in collaboration with the Climate Bonds Initiative ("Climate Bonds") today launched its interactive Transition Strategy Toolkit ("toolkit") that is aimed at supporting local and regional efforts towards the global net zero goal by leveraging transition finance amongst mature and mid-tier corporates.

The toolkit is designed to offer corporations in ASEAN seeking to attract capital for their transition needs with insights on building credible science-based climate transition plans that are aligned to the Paris Agreement targets or respective national climate goals.

The toolkit details the underlying principles and elements to be incorporated when developing climate transition plans, by guiding users through the Climate Bonds Five Principles for an ambitious transition, enabling investors to easily identify investments that support a low-carbon transition. Datin Azalina Adham, Managing Director of the SC and Board Member of CMM said, "The Transition Strategy Toolkit takes a consultative approach in offering guidance to corporations operating across ASEAN. – Malay Mail

*Read full publication at <https://www.malaymail.com/news/money/mediaoutreach/2024/04/02/capital-markets-malaysia-and-climate-bonds-initiative-launch-transition-strategy-toolkit-to-accelerate-the-pace-and-scale-of-transition-finance/289186>*

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## **Mosti sees Malaysia venture capital penetration rate rising 0.25-0.35pc by 2030**

The Ministry of Science, Technology and Innovation (Mosti) foresees Malaysia's venture capital penetration rate increasing by 0.25-0.35 per cent and valued at around US\$1.4 billion (RM6.6 billion) by 2030, through the newly launched Malaysia Venture Capital Roadmap (MVCR) for 2024-2030.

The country's venture capital penetration rate stood at 0.19 per cent in 2022, valued at US\$758 million. Malaysia Venture Capital Management Bhd (Mavcap) chief operating officer Noor Amy Ismail said the government has been focusing on building the local venture capital ecosystem, especially from the funding perspective.

"We hope that the MVCR will be able to address it (some of the crucial issues faced by the venture capital community at the moment) as we need to build a funnel," she told reporters after the launch of the roadmap here, today.

Meanwhile, Mosti Minister Chang Lih Kang said the country has witnessed remarkable progress in the venture capital landscape over the years, where Malaysia's venture capital industry has experienced notable growth with total funding increasing at a funding value compound annual growth rate (CAGR) of 44 per cent from 2018 to 2022. – Malay Mail

*Read full publication at <https://www.malaymail.com/news/money/2024/04/01/mosti-sees-malaysia-venture-capital-penetration-rate-rising-025-035pc-by-2030/126723>*

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

## 10-year Treasury yield hits highest level since November as bets on June rate cuts cool down

The 10-year Treasury note yield jumped Tuesday, adding to its gains from the previous session, as traders reassessed the possibility of the Federal Reserve cutting rates in June. The benchmark rate was up 2.6 basis points at 4.355%. It previously reached its highest level since Nov. 28, briefly breaking above 4.4%. The 2-year Treasury note yield was down 2.5 basis points at 4.693%.

The moves come after manufacturing in the U.S. expanded for the first time since Sept. 2022, according to data released Monday by the Institute for Supply Management. The ISM manufacturing index rose to 50.3, up from 47.8 in February and significantly better than the 48.1 Dow Jones consensus estimate. The index measures the percentage of companies reporting expansion against contraction, so anything over 50 indicates growth.

Odds for a June rate cut based on fed futures trading are now down to roughly 63%, off from about 70% a week ago, as investors remain cautious about the direction of rate cuts moving forward, according to the CME FedWatch Tool.

Markets interpreted the unexpected return of U.S. manufacturing growth “as reducing the chances of meaningful Fed rate cuts,” Dutch bank ING said in a research note. – CNBC

Read full publication at <https://www.cnbc.com/2024/04/02/us-treasury-yields-in-focus-as-investors-assess-economic-data.html>

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