



NEWS UPDATE

2 August 2024

MARKET SUMMARY

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

US Treasury	Yield 1 August 24	Daily Change bps	Yield 31 July 24	Weekly Change bps	Yield 25 July 24	Monthly Change bps	Yield 1 July 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.96	-14	4.10	-30	4.26	-62	4.58	-5	4.01
5 YEAR	3.84	-13	3.97	-29	4.13	-60	4.44	0	3.84
7 YEAR	3.89	-11	4.00	-29	4.18	-56	4.45	1	3.88
10 YEAR	3.99	-10	4.09	-28	4.27	-49	4.48	11	3.88

MGS	Yield 1 August 24	Daily Change bps	Yield 31 July 24	Weekly Change bps	Yield 25 July 24	Monthly Change bps	Yield 1 July 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.35	0	3.35	-9	3.44	-20	3.55	-14	3.49
5 YEAR	3.50	-2	3.52	-8	3.58	-17	3.67	-8	3.58
7 YEAR	3.66	-1	3.67	-6	3.72	-15	3.81	-5	3.71
10 YEAR	3.70	-2	3.72	-8	3.78	-18	3.88	-4	3.74

GII	Yield 1 August 24	Daily Change bps	Yield 31 July 24	Weekly Change bps	Yield 25 July 24	Monthly Change bps	Yield 1 July 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.31	-3	3.34	-7	3.38	-15	3.46	-18	3.49
5 YEAR	3.49	-1	3.50	-5	3.54	-13	3.62	-12	3.61
7 YEAR	3.68	-1	3.69	-4	3.72	-11	3.79	-9	3.77
10 YEAR	3.72	-1	3.73	-7	3.79	-17	3.89	-5	3.77

AAA	Yield 1 August 24	Daily Change bps	Yield 31 July 24	Weekly Change bps	Yield 25 July 24	Monthly Change bps	Yield 1 July 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.72	-1	3.73	-4	3.76	-8	3.80	-11	3.83
5 YEAR	3.80	-2	3.82	-5	3.85	-9	3.89	-10	3.90
7 YEAR	3.88	-2	3.90	-5	3.93	-9	3.97	-9	3.97
10 YEAR	3.95	-2	3.97	-5	4.00	-13	4.08	-10	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 places Kuwait Finance House Malaysia's ratings on MARCWatch Developing

MARC Ratings has placed its financial institution (FI) ratings of AA+/MARC-1 on Kuwait Finance House (Malaysia) Berhad (KFH Malaysia) on MARCWatch Developing. The rating action follows the announcement on July 31, 2024, by KFH Malaysia that it will voluntarily withdraw from the Malaysian market and wind down its banking business in the country.

MARC Ratings understands that the winding down of the Malaysian banking business is in line with KFH Group's strategic review to focus on the Middle East region. The group had recently completed the acquisition of Bahrain's largest bank, Ahli United Bank, making it the second-largest Islamic bank globally in terms of assets.

The rating agency had been rating KFH Malaysia since 2008 and had reaffirmed the rating on July 3, 2023. The rating had considered the strong support extended by Kuwait Finance House KSC (KFH) to its wholly-owned subsidiary, KFH Malaysia.

The parent KFH carries a AAA public information rating from MARC Ratings, premised on its very high systemic importance as the largest bank in Kuwait and expectations of support from the Kuwaiti government. – MARC Ratings

Read full publication at <https://www.marc.com.my/rating-announcements/marc-ratings-places-kuwait-finance-house-malaysias-rating-on-marcwatch-developing/>

NEWS UPDATE

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

Malaysia's total outstanding SRI sukuk issuances reach RM27.3 bil — SC

Malaysia's total outstanding Sustainable and Responsible Investment (SRI) sukuk issuances have reached RM27.3 billion to date, says Securities Commission Malaysia (SC) chairman Datuk Mohammad Faiz Azmi.

“Since the introduction of the 5i-Strategy in 2014, the SC has introduced several initiatives to develop a facilitative SRI ecosystem in Malaysia. This includes the SRI Sukuk Framework in 2014, Guidelines on SRI Funds in 2017, and Waqf-Featured Fund Framework in 2020.

“By embedding SRI principles into our financial practices, we hope to align growth with societal and environmental wellbeing, driving capital towards projects that generate long-term value,” he said in his keynote address at the Bonds and Sukuk Trustees Forum 2024 on Thursday

He said that within Asean, Thailand is the biggest issuer, while Malaysia only accounts for 25% of the US\$49.1 billion (RM225.74 billion) total issuance of Asean Green, Social and Sustainability bonds and sukuk. – The Edge Malaysia

Read full publication <https://theedgemaalaysia.com/node/721344>

NEWS UPDATE

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

10-year Treasury yield falls below 4% for the first time since February

Treasury yields fell Thursday as investors digested comments from Federal Reserve Chair Jerome Powell, who suggested a September rate cut was on the table, along with a jump in U.S. jobless claims. The benchmark 10-year Treasury yield traded at 3.981%, reaching its lowest level since Feb. 2. Meanwhile, the 2-year Treasury yield slipped to 4.156%.

Yields fell on Wednesday after Powell hinted at a September rate cut following the central bank's July meeting. "The broad sense of the committee is that the economy is moving closer to the point at which it would be appropriate to reduce our policy rate," he said.


Powell added the Fed would weigh economic data, expectations and risks alongside inflation and labor market signals, and respond accordingly. Depending on these factors, "a reduction in our policy rate could be on the table as soon as the next meeting in September," he said.

Data released Thursday morning hinted at a souring of the economic picture. Initial jobless claims surged to 249,000 for the week that ended July 27, well above a Dow Jones forecast of 235,000. Continuing claims also rose to their highest level since November 2021. – CNBC

Read full publication at <https://www.cnbc.com/2024/08/01/us-treasurys-investors-weigh-interest-rate-outlook.html>

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The image shows a hand holding a smartphone displaying the BIX Malaysia Mobile App interface. The app screen shows a 'BOND+SUKUK ISSUANCE' section with a list of items including 'ALM CP 2024 210,000 (Circle 10)', 'Maha CP 2024 10,000', and 'BMS 20,000 10 10.10.2024'. The background is a blue gradient.

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