



NEWS UPDATE

13 September 2024

MARKET SUMMARY

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

US Treasury	Yield 12 September 24	Daily Change bps	Yield 11 September 24	Weekly Change bps	Yield 5 September 24	Monthly Change bps	Yield 12 August 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.47	2	3.45	-14	3.61	-35	3.82	-54	4.01
5 YEAR	3.47	2	3.45	-7	3.54	-28	3.75	-37	3.84
7 YEAR	3.57	3	3.54	-6	3.63	-23	3.80	-31	3.88
10 YEAR	3.68	3	3.65	-5	3.73	-22	3.90	-20	3.88

MGS	Yield 12 September 24	Daily Change bps	Yield 11 September 24	Weekly Change bps	Yield 5 September 24	Monthly Change bps	Yield 12 August 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.33	0	3.33	0	3.33	0	3.33	-16	3.49
5 YEAR	3.49	0	3.49	-1	3.50	0	3.49	-9	3.58
7 YEAR	3.68	-1	3.69	0	3.68	-1	3.69	-3	3.71
10 YEAR	3.73	0	3.73	-2	3.75	-5	3.78	-1	3.74

GII	Yield 12 September 24	Daily Change bps	Yield 11 September 24	Weekly Change bps	Yield 5 September 24	Monthly Change bps	Yield 12 August 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.31	-1	3.32	-1	3.32	0	3.31	-18	3.49
5 YEAR	3.51	0	3.51	-1	3.52	5	3.46	-10	3.61
7 YEAR	3.69	0	3.69	-1	3.70	-1	3.70	-8	3.77
10 YEAR	3.76	-1	3.77	-2	3.78	-2	3.78	-1	3.77

AAA	Yield 12 September 24	Daily Change bps	Yield 11 September 24	Weekly Change bps	Yield 5 September 24	Monthly Change bps	Yield 12 August 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.73	0	3.73	0	3.73	0	3.73	-10	3.83
5 YEAR	3.82	0	3.82	1	3.81	3	3.79	-8	3.90
7 YEAR	3.91	1	3.90	1	3.90	4	3.87	-6	3.97
10 YEAR	3.99	0	3.99	2	3.97	4	3.95	-6	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.

Domestic bonds foreign holding rose at fastest pace since July 2023

Foreign holdings of Malaysian bonds increased further to RM288.1 billion in August 2024, compared to RM279.1 billion in July 2024.

The total foreign inflow into Malaysia's debt market surged to RM17.6 billion in the first eight months of 2024 as the monthly increase of RM9.0 billion in August alone exceeded the cumulative rise of RM8.7 billion in the previous eight months, according to MIDF Research's monthly fixed income review.

It noted that the monthly increment in foreign holdings in August was also the largest since July 2023. With foreign holdings of public debt securities and sukuk rising to RM273.7 billion in August (Jul-24: RM265.4b), the report said the ratio to the total outstanding government bonds increased to 22.6%, back to the same level in December 2023 but remained below the pre-pandemic level (2019 average: 23.1%).

On the other hand, it noted the share of government bonds in the total foreign holdings dropped slightly to 95.0% (July 2024: 95.1%) as foreign holdings of Malaysian corporate bonds rose further by 5.1% mom to RM14.4 billion (July 2024: RM13.7 billion). – The Malaysian Reserve

Read full publication at <https://themalaysianreserve.com/2024/09/12/domestic-bonds-foreign-holding-rose-at-fastest-pace-since-july-2023/>

NEWS UPDATE

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

RAM Ratings affirms MDV's AA3 ratings

RAM Ratings has affirmed Malaysia Debt Ventures Berhad's (MDV or the Company) AA3/Stable/P1 corporate credit ratings, alongside the same ratings of its RM2 bil Conventional and Islamic Commercial Papers/Medium-Term Notes Programmes.

The ratings incorporate our expectation of strong support from the Government of Malaysia. MDV is a technology financier wholly owned by the government through the Minister of Finance (Incorporated) and the Federal Lands Commissioner. Our recent meeting with Ministry of Finance officials affirms our view that MDV is highly likely to receive government support, if required.

MDV is deemed highly strategic to the government, given its importance to the nation's agenda of nurturing firms in the technology sector. Established in 2002, its mandate is to address the funding needs of technology companies – particularly small and medium-sized enterprises – that are unserved or underserved by commercial banks.

The Company's strong relationship with the government has been evident since its inception, with support demonstrated through the partial conversion of MDV's debt to equity, government guarantees and a sukuk funding cost subsidy. – RAM Ratings

Read full publication <https://www.ram.com.my/pressrelease/?prviewid=6728>

NEWS UPDATE

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

US yields steady with gradual start to rate cuts in view

U.S. Treasury yields rose on Thursday as economic data did not upend expectations the Federal Reserve will begin a gradual decrease in interest rates next week, and as the European Central Bank cut rates but gave little clarity on future easing.

U.S. producer prices increased slightly more than expected in August, but the trend remained consistent with subsiding inflation. On the labor market side, meanwhile, data on Thursday showed the number of Americans filing new applications for unemployment benefits increased marginally last week.




The data did not significantly alter investor expectations of a 25-basis-point interest rate cut by the U.S. central bank at its Sept. 17 to 18 rate-setting meeting. Bets for a bigger, half-percentage point cut were curbed on Wednesday when consumer price data showed inflation remains somewhat sticky.

"The initial (jobless) claims were benign as far as any relationship to movement in bond prices," said Lou Brien, market strategist at DRW Trading in Chicago. Traders in rates futures were assigning a 29% chance to a 50-bps cut next week, more than on Wednesday, with the consensus remaining largely on a 25-bps reduction adjustment, CME Group data showed. – XM

Read full publication at <https://www.xm.com/research/markets/allNews/reuters/us-yields-steady-with-gradual-start-to-rate-cuts-in-view-53924638>

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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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Masa : 8.00pg - 1.00ptg
Lokasi :
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<https://www.mfpc.org.my/education/mymoneyme>

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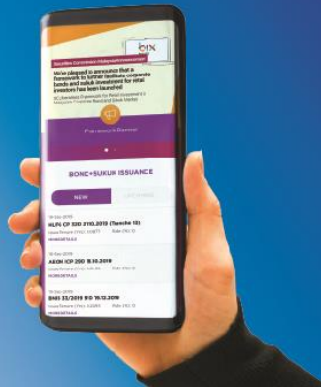
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