



NEWS UPDATE

29 October 2024

MARKET SUMMARY

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

US Treasury	Yield 28 October 24	Daily Change bps	Yield 25 October 24	Weekly Change bps	Yield 21 October 24	Monthly Change bps	Yield 27 September 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	4.09	4	4.05	14	3.95	60	3.49	8	4.01
5 YEAR	4.11	4	4.07	13	3.98	61	3.50	27	3.84
7 YEAR	4.19	4	4.15	12	4.07	59	3.60	31	3.88
10 YEAR	4.28	3	4.25	9	4.19	53	3.75	40	3.88

MGS	Yield 28 October 24	Daily Change bps	Yield 25 October 24	Weekly Change bps	Yield 21 October 24	Monthly Change bps	Yield 27 September 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.53	4	3.49	11	3.42	19	3.34	4	3.49
5 YEAR	3.66	3	3.63	10	3.56	15	3.51	8	3.58
7 YEAR	3.89	4	3.85	14	3.75	21	3.68	18	3.71
10 YEAR	3.90	3	3.87	11	3.79	19	3.71	16	3.74

GII	Yield 28 October 24	Daily Change bps	Yield 25 October 24	Weekly Change bps	Yield 21 October 24	Monthly Change bps	Yield 27 September 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.42	2	3.40	7	3.35	11	3.31	-7	3.49
5 YEAR	3.64	0	3.64	8	3.56	12	3.52	3	3.61
7 YEAR	3.89	3	3.86	13	3.76	20	3.69	12	3.77
10 YEAR	3.93	2	3.91	8	3.85	18	3.75	16	3.77

AAA	Yield 28 October 24	Daily Change bps	Yield 25 October 24	Weekly Change bps	Yield 21 October 24	Monthly Change bps	Yield 27 September 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.80	0	3.80	3	3.77	8	3.72	-3	3.83
5 YEAR	3.91	0	3.91	7	3.84	11	3.80	1	3.90
7 YEAR	4.02	3	3.99	12	3.90	14	3.88	5	3.97
10 YEAR	4.08	2	4.06	9	3.99	12	3.96	3	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.

Local Bond Likely To Rise On US Election Uncertainty

MGS and GII yields trended higher this week, rising between 3.0 bps to 10.0 bps. The 10-year MGS climbed 8.6 bps to 3.866%, while the 10-year GII increased by 8.1 bps to 3.910%.

Local yields rose mainly due to signals from Fed officials favouring caution on rate cuts. Geopolitical tensions also drove investors toward safe-haven assets. Despite RM0.8b inflows into the local debt market, supported by stable inflation, strong growth and Malaysia's positive Budget 2025 outlook, yields still climb.

Defensive positioning ahead of the tight US election race added to the bond selloff. Kenanga Investment Bank expects the local yields to keep rising, partly driven by heightened uncertainty around the US election.

While potential weakening in the US labour market may offer some clarity, the house does not foresee a major shift in Fed rate cut expectations. Malaysia's recent inclusion in BRICS is likely to attract foreign investment into local bonds, which could help moderate significant upward pressure on yields. – Business Today

Read full publication at <https://www.businesstoday.com.my/2024/10/28/local-bond-likely-to-rise-on-us-election-uncertainty/>

NEWS UPDATE

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

5i-Strategy, SRI creates solid foundation for sustainable finance

The Securities Commission Malaysia (SC) asserts that initiatives like the 5i-Strategy and Sustainable and Responsible Investment (SRI) frameworks have created a solid foundation for sustainable finance. Chairman Datuk Mohammad Faiz Azmi said significant milestones include the introduction of the SRI Sukuk Framework a decade ago.

"Malaysia issued the world's first green sukuk in 2017, and we are among the top ASEAN nations for sustainable finance. Despite this strong regional position, Malaysia's share of the global environmental, social and corporate governance (ESG) bond market remains modest, representing 0.3 per cent of the total outstanding bonds year-to-date," he said in a speech during the 41st ASEAN+3 Bond Market Forum, here today.

Mohammad Faiz noted that there has been a variety of SRI Sukuk offerings, in areas such as green buildings, affordable housing, education, and more. During the forum, he highlighted that one of the issues faced by Asia is ensuring that sustainability projects are funded.

"One of the biggest obstacles is financially viable projects. At least 35 per cent of sustainable infrastructure projects are only marginally bankable, with another 55 per cent considered un-bankable. – The Star

Read full publication <https://www.thestar.com.my/business/business-news/2024/10/28/5i-strategy-sri-creates-solid-foundation-for-sustainable-finance>

NEWS UPDATE

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

US yields scale three-month peaks on poor auctions ahead of election

U.S. Treasury yields hit three-month highs on Monday, lifted by improved risk sentiment as Wall Street stocks rose ahead of key tech earnings reports this week, while weak government auctions highlighted soft demand before next week's U.S. presidential election.


Yields on U.S. two-year notes to 30-year bonds climbed to roughly three-month peaks. Investors are also looking to Friday's U.S. nonfarm payrolls data, a key economic report ahead of the Federal Reserve's two-day policy meeting starting on Nov. 6.

"The bond vigilantes have risen again like they did in October of 2023," said Greg Faranello, head of U.S. rates strategy at AmeriVet Securities in New York, referring to investors selling bonds to protest massive fiscal spending, pushing yields higher. And they have a window here and (are) leaning on it. Risk is holding in. Some years later this is not the same bond market."

Weak demand at Monday's U.S. two-year and five-year note auctions made sense given a slew of events this week and next, analysts said. More Treasury supply is coming with Tuesday's sale of U.S. seven-year notes, along with a refunding announcement on Wednesday. – XM

Read full publication at <https://www.xm.com/fr/research/markets/allNews/reuters/us-yields-scale-threemonth-peaks-on-poor-auctions-ahead-of-election-53954848>

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The banner features a colorful background with geometric shapes in shades of blue, purple, and pink. On the left, an illustration of a man in a yellow shirt and purple pants is holding a large white survey form. To the right is the BIX logo, which consists of the letters 'bix' in a stylized, multi-colored font, followed by the text 'Bond+Sukuk Information Exchange'. Below the logo, the title 'BIX MALAYSIA USER FEEDBACK SURVEY' is written in large, bold, white capital letters. Underneath the title, there is a paragraph of text in white: 'Please take a moment to share your experience with BIX so we can continue improving our platform to better meet your needs. The survey is quick and confidential. Thank you!'. At the bottom center, there is a yellow button with the text 'Take the survey' in black, and below that, a QR code.

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A hand holding a smartphone displaying the BIX Malaysia mobile app. The app screen shows a 'BOND+SUKUK ISSUANCE' section with a table of data. The table has columns for 'Issue Date', 'Issue Size', and 'Issue Type'. The data rows are: '15/01/2018', 'RM 100,000,000 (Fixed)', 'RM 100,000,000 (Fixed)'; '15/01/2018', 'RM 100,000,000 (Fixed)', 'RM 100,000,000 (Fixed)'; '15/01/2018', 'RM 100,000,000 (Fixed)', 'RM 100,000,000 (Fixed)'. The background is a blue gradient.

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