



# NEWS UPDATE

17 April 2024

# MARKET SUMMARY

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

US Treasury	Yield 16 April 24	Daily Change bps	Yield 15 April 24	Weekly Change bps	Yield 9 April 24	YTD Change bps	Yield 15 March 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	4.83	5	4.78	31	4.52	32	4.51	82	4.01
5 YEAR	4.69	4	4.65	32	4.37	36	4.33	85	3.84
7 YEAR	4.69	4	4.65	31	4.38	36	4.33	81	3.88
10 YEAR	4.67	4	4.63	31	4.36	36	4.31	79	3.88

MGS	Yield 16 April 24	Daily Change bps	Yield 15 April 24	Weekly Change bps	Yield 9 April 24	YTD Change bps	Yield 15 March 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.60	5	3.55	9	3.51	14	3.46	11	3.49
5 YEAR	3.76	4	3.72	6	3.70	17	3.59	18	3.58
7 YEAR	3.88	3	3.85	7	3.81	12	3.76	17	3.71
10 YEAR	3.95	3	3.92	6	3.89	8	3.87	21	3.74

GII	Yield 16 April 24	Daily Change bps	Yield 15 April 24	Weekly Change bps	Yield 9 April 24	YTD Change bps	Yield 15 March 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.49	-1	3.50	3	3.46	4	3.45	0	3.49
5 YEAR	3.69	4	3.65	6	3.63	8	3.61	8	3.61
7 YEAR	3.85	3	3.82	5	3.80	8	3.77	8	3.77
10 YEAR	3.94	3	3.91	5	3.89	8	3.86	17	3.77

AAA	Yield 16 April 24	Daily Change bps	Yield 15 April 24	Weekly Change bps	Yield 9 April 24	YTD Change bps	Yield 15 March 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.79	2	3.77	4	3.75	5	3.74	-4	3.83
5 YEAR	3.91	2	3.89	4	3.87	5	3.86	1	3.90
7 YEAR	4.02	1	4.01	3	3.99	8	3.94	5	3.97
10 YEAR	4.10	0	4.10	2	4.08	7	4.03	5	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.

## **StanChart: Faster growth of 4.8% for M'sia**

Malaysia is expected to chart faster economic growth of 4.8% this year compared with 3.7% in 2023, supported by improving external demand in subsequent quarters, says Standard Chartered Bank Malaysia Bhd (StanChart).

This optimistic forecast is buoyed by a robust increase in foreign direct investment and a resilient export, despite some ongoing challenges in the electronics market, the banking group said in its Global Focus – Economic Outlook Q2-2024 report yesterday.

It pointed out that for the first two months of the year, exports rose 3.9% year-on-year (y-o-y), a positive reversal from a 6.9% y-o-y contraction in the final quarter of 2023 (4Q23). On a monthly average basis, it said trade surplus narrowed to RM10.5bil, compared with RM17.8bil in 2023, partly due to smaller electronics and commodity surpluses.

“The electronics trade surplus should catch up with the recovery in the global tech cycle,” StanChart said.

It added that slightly higher crude palm oil prices have led to an improvement in the commodity trade balance in recent months. – The Star

Read full publication at <https://www.thestar.com.my/business/business-news/2024/04/16/stanchart-faster-growth-----of-48-for-msia>

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

## **Bursa Malaysia collaborates with UK's MOBILIST to enable greater investment in energy transition**

Bursa Malaysia Bhd has entered into a collaboration with the United Kingdom's (UK) Mobilising Institutional Capital Through Listed Product Structures (MOBILIST) programme to enable greater investment in energy transition and to advance the United Nations's Sustainable Development Goals (SDGs) in Malaysia.

Bursa Malaysia chairman Tan Sri Abdul Wahid Omar said the collaboration will amplify the exchange's pursuit of driving innovation, ESG priorities and sustainable finance, for the betterment of Malaysia's capital market and economy.

"With a commitment of £156 million, equivalent to approximately RM1 billion, the MOBILIST programme aims to catalyse investments across sustainable infrastructure, climate finance, and inclusive finance on a global scale.

"Through scalable and replicable financial products, this programme is set to mobilise significant institutional capital flows into emerging and frontier markets," he said in his opening remarks at the memorandum of understanding signing ceremony here today. – The Star

Read full publication at <https://www.thestar.com.my/business/business-news/2024/04/16/bursa-malaysia-collaborates-with-uk039s-mobilist-to-enable-greater-investment-in-energy-transition>

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

## US Yields Spike as Hawkish Powell Puts 5% in Play: Markets Wrap

The world's biggest bond market was hammered anew, with the two-year yield briefly hitting 5% after Jerome Powell signaled policymakers are in no rush to cut interest rates. Treasury yields climbed to fresh 2024 highs as the Federal Reserve chief said it will likely take longer to have confidence on inflation — adding that it's appropriate to give restrictive policy time to work. The dollar saw its best five-day gain since October 2022, while the slide in stocks from a record deepened.

Powell's remarks represented a shift in his message after a third straight month in which a key measure of inflation exceeded forecasts. He also signaled the US central bank will likely keep rates on hold for longer than originally planned, according to Jeffrey Roach at LPL Financial.

"Powell's comments make it clear the Fed is now looking past June," said Krishna Guha at Evercore. "His remarks are consistent with 'plan B' as July for two cuts this year, but leave open the possibility that more sustained disappointment on inflation could deliver a more extended period of rates on hold."

The S&P 500 dropped to around 5,050. Bank of America Corp. sank as charge-off for soured loans topped estimates, while Morgan Stanley climbed as traders delivered solid revenue. — Yahoo Finance

Read full publication at <https://finance.yahoo.com/news/asia-stocks-fall-wall-street-221848476.html>

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