



NEWS UPDATE

21 June 2024

MARKET SUMMARY

US Treasury	Yield 20 June 24	Daily Change bps	Yield 18 June 24*	Weekly Change bps	Yield 13 June 24	Monthly Change bps	Yield 20 May 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	4.45	2	4.43	3	4.42	-17	4.62	44	4.01
5 YEAR	4.26	2	4.24	2	4.24	-20	4.46	42	3.84
7 YEAR	4.25	3	4.22	2	4.23	-19	4.44	37	3.88
10 YEAR	4.25	3	4.22	1	4.24	-19	4.44	37	3.88

*US Market closed on 19 June in observance of Juneteenth Day Holiday

MGS	Yield 20 June 24	Daily Change bps	Yield 19 June 24	Weekly Change bps	Yield 13 June 24	Monthly Change bps	Yield 20 May 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.53	0	3.53	-2	3.55	-1	3.54	4	3.49
5 YEAR	3.64	-1	3.65	-1	3.65	-3	3.67	6	3.58
7 YEAR	3.79	0	3.79	-1	3.80	-2	3.81	8	3.71
10 YEAR	3.86	0	3.86	0	3.86	-1	3.87	12	3.74

GII	Yield 20 June 24	Daily Change bps	Yield 19 June 24	Weekly Change bps	Yield 13 June 24	Monthly Change bps	Yield 20 May 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.46	0	3.46	-1	3.47	-5	3.51	-3	3.49
5 YEAR	3.62	0	3.62	-2	3.64	-7	3.69	1	3.61
7 YEAR	3.79	0	3.79	0	3.79	2	3.77	2	3.77
10 YEAR	3.86	-1	3.87	0	3.86	-2	3.88	9	3.77

AAA	Yield 20 June 24	Daily Change bps	Yield 19 June 24	Weekly Change bps	Yield 13 June 24	Monthly Change bps	Yield 20 May 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.81	0	3.81	-1	3.82	-1	3.82	-2	3.83
5 YEAR	3.90	0	3.90	-2	3.92	-4	3.94	0	3.90
7 YEAR	3.97	-1	3.98	-2	3.99	-7	4.04	0	3.97
10 YEAR	4.05	-1	4.06	-1	4.06	-5	4.10	0	4.05

Source: US Treasury, BNM & BIX Malaysia

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

NEWS UPDATE

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

MARC Ratings affirms Eco World Capital's AA-_{IS(cg)} rating on upsized programme of RM3.0 billion

MARC Ratings has maintained its rating of AA-_{IS(cg)} on funding vehicle Eco World Capital Berhad's Islamic Medium-Term Notes (Sukuk Wakalah) Programme which has now been upsized to RM3.0 billion from RM1.2 billion. The outlook on the rating is stable. Eco World Development Group Berhad (EcoWorld) has provided an unconditional and irrevocable guarantee on the programme.

The rating reflects EcoWorld's well-established market position in township development, strong sales track record and sizeable unbilled sales that would translate to healthy earnings over the medium term. Its healthy liquidity position and strong balance sheet structure that provide broad headroom to undertake potential refinancing and working capital funding under the upsized programme are also key considerations.

The rating is mainly tempered by margin pressures from rising costs and lingering concerns over the domestic property market despite the nascent recovery in some property subsegments. EcoWorld remains one of the largest well-established domestic property players with gross development value (GDV) of ongoing projects standing at a sizeable RM9.2 billion as at end-February 2024. – MARC Ratings

Read full publication at <https://www.marc.com.my/rating-announcements/marc-ratings-affirms-eco-world-capitals-aa-iscg-rating-on-upsized-programme-of-rm3-0-billion/>

NEWS UPDATE

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

Capital market must be ready to facilitate investments for sustainability goals, says SC

Malaysia's capital market must be ready to facilitate fundraising and investments to support the government's priorities in achieving its sustainability and climate goals, considering the huge financing requirement, said the Securities Commission Malaysia (SC).

Chairman Faiz Azmi said that to achieve its energy transition goals, Malaysia needs RM1.3 trillion between now and 2050, which includes investments in renewable energy, energy efficiency, and green mobility.

"More must be done to ensure that investment reaches the right places with the maximum impact on sustainability. We also need to plan on how to fund climate adaptation needs to cope with increased temperatures and rising sea levels," he said in his opening address at the Securities Industry Development Corporation (SIDC) Sustainable and Responsible Investment (SRI) Conference 2024 today.

He said SC is committed to regulating and developing the Malaysian capital market towards this goal by promoting and maintaining a fair, efficient, secure, and transparent market environment. – Free Malaysia Today

Read full publication at <https://www.freemalaysiatoday.com/category/business/2024/06/20/capital-market-must-be-ready-to-facilitate-investments-for-sustainability-goals-says-sc/>

NEWS UPDATE

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

Treasury yields rise as traders evaluate latest batch of economic data

U.S. Treasury bond yields rose Thursday as investors weighed fresh economic data indicating further signs of a slowing economy. The 10-year Treasury yield added 4 basis points to 4.257%. The 2-year was up 3 basis points at 4.733%.

Initial jobless claims data showed a rise from a week ago, while housing starts and permits fell more than expected last month. Investors also parsed a worse-than-expected reading of the Philadelphia Fed Manufacturing Index, contributing to recent signs of a slowing economy.

Earlier this month, data revealed that the number of Americans filing new claims for unemployment benefits rose more than expected to 229,000 for the week ended June 1. Economists polled by Reuters had predicted 220,000 claims for the period.

The Federal Reserve last week held its benchmark policy rate in the 5.25% to 5.50% range, where it has been since last July. Minneapolis Federal Reserve President Neel Kashkari on Sunday told CBS' "Face the Nation" program that he was surprised by the U.S. job market's performance even as the Fed raised borrowing costs in 2022 and 2023.




"I hope it's modest cooling, and then we can get back down to more of a balanced economy," he said. – CNBC

Read full publication at <https://www.cnbc.com/2024/06/20/treasury-yields-rise-as-investors-await-jobless-claims-housing-data.html>

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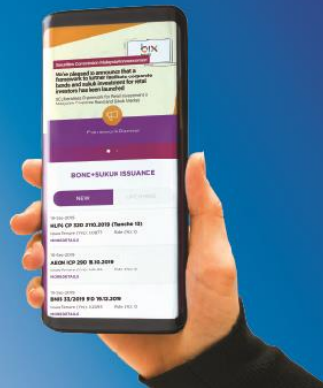
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