



# NEWS UPDATE

21 May 2024

# MARKET SUMMARY

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

US Treasury	Yield 20 May 24	Daily Change bps	Yield 17 May 24	Weekly Change bps	Yield 13 May 24	YTD Change bps	Yield 19 April 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	4.62	2	4.60	-4	4.66	-19	4.81	61	4.01
5 YEAR	4.46	2	4.44	-4	4.50	-20	4.66	62	3.84
7 YEAR	4.44	1	4.43	-5	4.49	-21	4.65	56	3.88
10 YEAR	4.44	2	4.42	-4	4.48	-18	4.62	56	3.88

MGS	Yield 20 May 24	Daily Change bps	Yield 17 May 24	Weekly Change bps	Yield 13 May 24	YTD Change bps	Yield 19 April 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.54	0	3.54	-7	3.61	-7	3.61	5	3.49
5 YEAR	3.67	-1	3.68	-7	3.74	-6	3.73	9	3.58
7 YEAR	3.81	3	3.78	-3	3.84	-8	3.89	10	3.71
10 YEAR	3.87	1	3.86	-5	3.92	-9	3.96	13	3.74

GII	Yield 20 May 24	Daily Change bps	Yield 17 May 24	Weekly Change bps	Yield 13 May 24	YTD Change bps	Yield 19 April 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.51	0	3.51	-3	3.54	2	3.49	2	3.49
5 YEAR	3.69	5	3.64	-1	3.70	-2	3.71	8	3.61
7 YEAR	3.77	0	3.77	-5	3.82	-10	3.87	0	3.77
10 YEAR	3.88	0	3.88	-1	3.89	-6	3.94	11	3.77

AAA	Yield 20 May 24	Daily Change bps	Yield 17 May 24	Weekly Change bps	Yield 13 May 24	YTD Change bps	Yield 19 April 24	YTD Change bps	Yield 29 Dec 23
3 YEAR	3.82	2	3.80	1	3.81	2	3.80	-1	3.83
5 YEAR	3.94	0	3.94	-3	3.97	2	3.92	4	3.90
7 YEAR	4.04	0	4.04	-1	4.05	0	4.04	7	3.97
10 YEAR	4.10	0	4.10	-2	4.12	-3	4.13	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.

## **Hong Leong Bank backs RM350m Asean Green Bond for sustainable logistics hub**

Hong Leong Bank Bhd (HLB) has fully subscribed to a RM350 million ASEAN Green Bond issued by Exio Logistics Sdn Bhd and advised by Hong Leong Investment Bank (HLIB).

This marks the first green bond in Malaysia dedicated to financing green warehousing, specifically for a sustainable logistics hub in City of Elmina, Shah Alam.

The hub, developed by Exio Logistics—a joint venture involving IJM Corporation Berhad and FMM Elmina Sdn Bhd—will integrate advanced technology for enhanced efficiency and sustainability. Storio Sdn Bhd will operate the logistics hub upon completion.

HLIB's involvement as the principal adviser, lead arranger, manager, lodgement party, and facility agent underscores its ongoing commitment to green financing, particularly in logistics and real estate.

This collaboration signifies a significant stride toward sustainable development in Malaysia's logistics and real estate sectors. – The Malaysian Reserve

*Read full publication at <https://themalaysianreserve.com/2024/05/20/hong-leong-bank-backs-rm350m-asean-green-bond-for-sustainable-logistics-hub/>*

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

## **Investment banks upbeat on Malaysia's GDP outlook, ticks geopolitical risk as downside**

Maybank Investment Bank (Maybank IB) has raised its 2024 and 2025 real gross domestic product (GDP) forecasts to 4.7 per cent from 4.4 previously, and 5.1 per cent versus 5.0, respectively, as a result of the better-than-expected first-quarter growth (1Q 2024). Malaysia's economy expanded at a higher rate of 4.2 per cent in the quarter under review from 2.9 per cent in 4Q 2023, driven by stronger private expenditure and a positive turnaround in exports.

The investment bank also raised growth forecasts for public consumption to 5.2 per cent from 4.1 for 2024 (2025: 4.9 per cent from 4.1), private consumption at 5.1 per cent this year and 5.7 next year versus an earlier forecast of 5.5 per cent for 2025.

The upward revision primarily reflects the impact of the recently announced 13 per cent (around RM10 billion) civil service salary increase effective December 2024, it said in a research note today.

Meanwhile, Kenanga Investment Bank (Kenanga IB) said the 2024 GDP growth forecast remains at 4.5 - 5 per cent, driven by solid domestic demand and sustained expansion in manufacturing and services sectors. – The Star

*Read full publication at <https://www.thestar.com.my/business/business-news/2024/05/20/investment-banks-upbeat-on-malaysia039s-gdp-outlook-ticks-geopolitical-risk-as-downside>*

# NEWS UPDATE

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

## Treasury yields inch higher as investors look to data, Fed speaker comments

U.S. Treasury yields ticked higher Monday as investors looked ahead to fresh economic data and comments from Federal Reserve officials slated for the week. At 4:33 p.m. ET, the yield on the 10-year Treasury was nearly 3 basis points higher at 4.447%. The 2-year Treasury yield was last up more than 2 basis points to 4.852%.

Investors awaited the latest economic data and comments from Federal Reserve officials as they weighed the state of the economy and the outlook for interest rates. Existing as well as new home sales data is due this week, as are durable goods orders figures.

Minutes from the Fed's latest meeting will also be published, which investors will be parsing through for fresh insights into the central bank's thinking about the economy and monetary policy. The Fed left interest rates unchanged at its last meeting, and indicated that interest rates would not be cut until policymakers were more confident about inflation easing to its 2% target.

Key inflation data has been released since then, with the consumer price index for April coming in just below estimates at 0.3% on a monthly basis last week. The annual CPI reading was in line with expectations of 3.4%. – CNBC

Read full publication at <https://www.cnbc.com/2024/05/20/us-treasurys-investors-look-to-data-fed-comments-in-week-ahead.html>

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ISUANCE NO.	ISUANCE DATE	ISUANCE TYPE	ISUANCE AMOUNT	ISUANCE CURRENCY	ISUANCE STATUS
ALM CP 2024 110,000 (Circle 1)	2024-11-01	CP	110,000,000	MYR	ISSUED
ALM CP 2024 110,000 (Circle 2)	2024-11-01	CP	110,000,000	MYR	ISSUED
BMU CP 2024 110,000 (Circle 1)	2024-11-01	CP	110,000,000	MYR	ISSUED
BMU CP 2024 110,000 (Circle 2)	2024-11-01	CP	110,000,000	MYR	ISSUED

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