

Global Markets Research Fixed Income : Auction Calendar

Re-opening of 30-year MGS 6/50 prints BTC of 1.994x

Post-announcement, WI was quoted at 3.95/90% and subsequently drifted higher to 4.11/10% before close with no trades printed. This auction was decent in lieu of its size; notching a BTC ratio close to the 2.0x handle with total bids amounting to RM5.98b and below its similar new issuance in June (BTC ratio of 2.167x with bids amounting to RM6.5b). The sizeable offering of RM3.0b + RM500m private placement was slightly lower than our overall forecast issuance of RM4.0b. The summary of tender results are as follows:-

Bid to Cover: 1.994x High : 4.13% Average : 4.049% Low : 3.95% Cut off : 2.4 %

The auction which is seen as an important proxy by large institutions such as lifers and pension funds by inter-bank saw decent participation with total sum of bids @ RM5.98b....

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The long tail of ~8.1bps reflected lack of major interest in this long-end for now; especially by institutional investors. The average yield at 4.049% was not far-off from its similar auction that was awarded at 4.065% in June this year and somewhat reflective of the current low-yield environment. Nevertheless this benchmark is seen **attractive and comparatively cheap** compared to the Islamic equivalent i.e. 30Y benchmark GII 11/49 which was last done at 4.06%. (We note that the yearly historical mean spread between the extrapolated Islamic and conventional 30Y benchmark is ~13bps). Up next on the calendar is the re-opening of 7Y GII 9/27 for which we are penciling in a projected issuance of RM4.0b.

No Stock Tenury (yrs) Tenury Month Tender Date Projected Date Auction Bisize Private Busine Auction Busine Private Busine Auction Busine BTC Busine Low Average High High High High Auction 1 7-yr reopening of MGS (Mat on 05/27) 7 Jan Q1 8/1/2020 4.000 3.500 2.438 3.258 3.288 3.288 3.288 3.288 3.288 3.288 3.288 3.288 3.288 3.377 3.780 3.772 3.786 3.772 3.786 3.772 3.786 3.772 3.786 3.772 3.780 3.772 3.780 3.772 3.780 3.772 3.780 3.772 3.780 3.772 3.780 3.772 3.780 3.772 3.780 3.772 3.000 4.000 1.550 2.263 2.877 6.2880 2.888 2.888 2.880 2.830 2.776 2.817 2.845 2.857 3.722 3.000 3.000 3.000 2.776 2.817 3.328 3.328	MGS/	GII issuance pipeline in 2020													
15-yr Reopening of MG (Mat on 11/34) 15 Jan 0.1 14/1/12020 3.000 2.500 1.000 6.000 3.395 3.507 3.513 3 3-yr Reopening of MGS (Mat on 13/23) 3 Jan 0.1 23/1/2020 3.000 2.500 1.500 1.500 2.183 2.837 2.858 2.837 5 15-yr Reopening of GII (Mat on 03/23) 10 Feb 0.1 13/2/2020 3.000 4.000 11.500 2.238 3.747 3.768 3.787 3.886 2.888 2.888 2.888 2.888 2.888 2.888 2.888 2.888 2.888 2.888 2.888 2.888 2.887 3.000 4.000 3.500 2.3000 2.247 3.008 3.027 3.036 8 20-yr Reopening of MGS (Mat on 09/29) 50 Mar 01 20/3/2020 4.000 3.500 1.500 2.846 3.832 12 20-yr Reopening of MGS (Mat on 09/29) 50 Mar 01 20/3/2020 4.000 3.	No	Stock			Quarter		Issuance Size	Auction Issuance	Placement	Amt Issued		Low	Average	High	Cut-off
3 3-yr Reopening of MGS (Mat on 3/23) 3 Jan Q1 23/J/2020 3.000 3.000 9.000 2.183 2.837 2.838 2.875 4 30-yr Reopening of GII (Mat on 3/24) 10 Feb Q1 13/J/2020 3.000 4.000 11,500 2.328 3.747 3.780 3.780 3.787 3.780 3.787 3.780 3.787 3.780 3.787 3.780 3.787 3.780 3.787 3.780 3.787 3.780 3.787 3.780 3.787 <t< td=""><td>1</td><td>7-yr reopening of MGS (Mat on 05/27)</td><td>7</td><td>Jan</td><td>Q1</td><td>8/1/2020</td><td>4,000</td><td>3,500</td><td></td><td>3,500</td><td>2.498</td><td>3.259</td><td>3.281</td><td>3.288</td><td>57.1%</td></t<>	1	7-yr reopening of MGS (Mat on 05/27)	7	Jan	Q1	8/1/2020	4,000	3,500		3,500	2.498	3.259	3.281	3.288	57.1%
4 30-yr Reopening of GII (Mat on 11/49) 30 Feb 01 4/2/2020 3.000 2.500 11,500 2.232 3.747 3.780 3.792 5 10-yr Reopening of GII (Mat on 08/29) 10 Feb 01 12/2/2020 3.000 4.000 15,500 2.236 2.880 2.888 2.888 7 15-yr Reopening of GII (Mat on 07/34) 15 Mar 01 2/3/2020 4.000 3.500 500 2.32,000 2.247 3.008 3.027 3.086 6 2vyr Reopening of GII (Mat on 09/25) 5 Mar 01 2/3/2020 4.000 3.500 1.000 33,300 2.874 3.391 3.442 3.448 12 2vyr Reopening of MGS (Mat on 05/40) 20 Apr 02 6/4/2020 4.000 3.500 1.500 36,800 1.973 3.828 3.885 3.888 12 10-yr Reopening of MGS (Mat on 05/40) 20 Apr 02 6/4/2020 4.500 4.500 1.500 36,800 1.973 3.282 3.855 3.888 10-yr Reopening of MGS (Mat on 05/4	2	15-yr Reopening of GII (Mat on 11/34)	15	Jan	Q1	14/1/2020	4,000	2,500	1,000	6,000	3.396	3.500	3.507	3.513	42.9%
5 10-yr Reopening of MGS (Mat on 08/29) 10 Feb Q1 13/2/2020 3,000 4,000 15,500 2.036 2.888 2.888 6 Syr Reopening of MGS (Mat on 00/34) 5 Feb Q1 20/2/2020 3,000 4,000 15,500 2.036 2.2376 2.888 2.888 7 Reopening of MGS (Mat on 07/34) 15 Mar Q1 15/2/2020 4,000 2,800 1.500 2.247 3.008 3.027 3.344 3.373 8 yr Reopening of MGS (Mat on 09/25) 5 Mar Q1 20/3/2020 3.000 4.000 2.880 1.500 2.980 2.182 3.325 3.344 3.373 10 Syr Reopening of MGS (Mat on 05/40) 20 Apr Q2 6/4/2020 4.000 3.500 1.500 4.303 3.465 3.485 3.885 3.885 3.885 3.885 11 20-yr Reopening of MGS (Mat on 05/40) 20 Apr Q2 2/4/2020 5.000 3.500 1.	3	3-yr Reopening of MGS (Mat on 3/23)	3	Jan	Q1	23/1/2020	3,000	3,000		9,000	2.183	2.837	2.858	2.875	80.0%
6 S-yr Reopening of GII (Mat on 10/24) 5 Feb O1 20/2/2020 3,000 4,000 19,500 2.776 2.817 2.845 2.852 7 15-yr Reopening of MGS (Mat on 07/34) 15 Mar O1 12/2/2020 4,000 2,500 5.200 2.247 3.008 3.027 3.036 8 20-yr Reopening of MGS (Mat on 09/25) 5 Mar O1 20/3/2020 4,000 28,000 2.808 3.3321 3.452 3.443 10 7.5-yr Rev Issue of GII (Mat on 05/40) 20 Apr O2 6/4/2020 4,000 3.500 1.000 33,300 2.874 3.391 3.422 3.444 10.5-yr New Issue of GII (Mat on 05/40) 20 Apr O2 6/4/2020 4,000 1.000 40,800 3.118 3.439 3.465 3.479 13 5-yr Reopening of GII (Mat on 05/27) 7 Apr O2 29/4/2020 4.000 1.000 40,800 2.171 3.210 3.235 3.269 <tr< td=""><td>4</td><td>30-yr Reopening of GII (Mat on 11/49)</td><td>30</td><td>Feb</td><td>Q1</td><td>4/2/2020</td><td>3,000</td><td>2,500</td><td>1,500</td><td>11,500</td><td>2.328</td><td>3.747</td><td>3.780</td><td>3.792</td><td>66.7%</td></tr<>	4	30-yr Reopening of GII (Mat on 11/49)	30	Feb	Q1	4/2/2020	3,000	2,500	1,500	11,500	2.328	3.747	3.780	3.792	66.7%
7 15-yr Reopening of MGS (Mat on 07/34) 15 Mar 01 5/3/2020 4.000 3,500 500 23,000 2.247 3.008 3.027 3.036 8 20-yr Reopening of MGS (Mat on 09/39) 20 Mar 01 12/3/2020 4.000 2,800 1.500 25,800 2.182 3.295 3.344 3.373 9 Syr Reopening of MGS (Mat on 09/25) 7 Mar 01 30/3/2020 4.000 3,500 1.000 33,300 2.874 3.391 3.422 3.456 3.444 12 0-yr Reopening of MGS (Mat on 05/20) 7 Mar 01 30/3/2020 4.000 3,500 1.500 36,800 1.1733 3.422 3.455 3.488 12 0-yr Reopening of MGS (Mat on 05/27) 7 Apr 02 29/4/2020 4.500 4.000 4.800 2.121 3.210 3.323 3.269 13 0-yr Reopening of MGS (Mat on 08/29) 10 May 02 21/5/2020 4.500 4.500 57,300 2.502 2.820 2.306 4.500 57,300 2.502	5	10-yr Reopening of MGS (Mat on 08/29)	10	Feb	Q1	13/2/2020	3,000	4,000		15,500	2.036	2.860	2.888	2.898	80.0%
8 20-yr Reopening of Gil (Mat on 09/39) 20 Mar Q1 12/3/2020 4,000 2,800 1,500 25,800 2.182 3.295 3.344 3.373 9 5-yr Reopening of MGS (Mat on 09/2F) 5 Mar Q1 20/3/2020 4,000 29,800 2.080 3.372 3.460 3.441 10 7-yr Reopening of MGS (Mat on 05/2F) 7 Mar Q1 20/3/2020 4,000 3.500 1,000 33,300 2.874 3.391 3.422 3.441 10.5-yr New Issue of Gil (Mat on 05/2D) 20 Apr Q2 6/4/2020 4,000 3.500 1,000 40,800 3.118 3.439 3.465 3.479 7 Preopening of MGS (Mat on 05/2P) 7 Apr Q2 21/4/2020 4.500 4.000 4.800 2.171 3.210 3.235 3.269 16 Hyr Reopening of GIL (Mat on 05/2P) 3 Jun Q2 21/5/2020 4.500 4.500 5.7300 2.502 2.285 2.366	6	5-yr Reopening of GII (Mat on 10/24)	5	Feb	Q1	20/2/2020	3,000	4,000		19,500	2.776	2.817	2.845	2.852	46.2%
9 S-yr Reopening of MGS (Mat on 09/25) 5 Mar Q1 20/3/2020 3,000 4,000 29,800 2.080 3.372 3.450 3.494 10 Z.S-yr New Issue of Gil (Mat on 05/40) 20 Apr Q2 6/4/2020 4,000 35,00 1,000 33,300 2.874 3.391 3.422 3.454 12 10.5-yr Reopening of MGS (Mat on 05/40) 20 Apr Q2 6/4/2020 4,000 1,000 40,800 3.118 3.439 3.465 3.479 13 7-yr Reopening of MGS (Mat on 05/27) 7 Apr Q2 21/5/2020 4.500 4.000 44,800 2.239 2.668 2.679 2.880 14 15-yr Reopening of MGS (Mat on 05/21) 3 Jun Q2 21/5/2020 4.500 4.500 52,800 1.732 2.777 2.799 2.820 13 30-yr Reopening of MGS (Mat on 05/23) 3 Jun Q2 21/5/2020 4.500 5.000 5.000 5.7300 2.502 2.236 </td <td>7</td> <td>15-yr Reopening of MGS (Mat on 07/34)</td> <td>15</td> <td>Mar</td> <td>Q1</td> <td>5/3/2020</td> <td>4,000</td> <td>3,500</td> <td>500</td> <td>23,000</td> <td>2.247</td> <td>3.008</td> <td>3.027</td> <td>3.036</td> <td>80.0%</td>	7	15-yr Reopening of MGS (Mat on 07/34)	15	Mar	Q1	5/3/2020	4,000	3,500	500	23,000	2.247	3.008	3.027	3.036	80.0%
10 7.5-yr New Issue of Gli (Mat on 09/27) 7 Mar Q1 30/3/2020 4,000 3,500 1,000 33,300 2.874 3.911 3.422 3.454 11 20-yr Reopening of MGS (Mat on 05/40) 20 Apr Q2 6/4/2020 4,000 3,500 1,500 36,800 1.973 3.828 3.855 3.889 12 10.5-yr New Issue of Gli (Mat on 10/30) 10 Apr Q2 29/4/2020 4,500 4,000 44,800 2.239 2.668 2.679 2.689 14 15-yr Reopening of Gli (Mat on 08/29) 10 May Q2 14/5/2020 5.000 3.600 1.500 48,800 2.171 3.210 3.225 3.269 16 3-yr Reopening of Gli (Mat on 08/29) 10 May Q2 12/5/2020 4.500 57,300 2.502 2.285 2.306 2.318 17 30-yr New Issue of MGS (Mat on 06/50) 30 Jun Q2 12/6/2020 5.000 3.600 2.617 4.013 4.065 4.098 18 20-yr Reopening of MGS (Mat on 03/31) 3 <td< td=""><td>8</td><td>20-yr Reopening of GII (Mat on 09/39)</td><td>20</td><td>Mar</td><td>Q1</td><td>12/3/2020</td><td>4,000</td><td>2,800</td><td>1,500</td><td>25,800</td><td>2.182</td><td></td><td>3.344</td><td>3.373</td><td>91.7%</td></td<>	8	20-yr Reopening of GII (Mat on 09/39)	20	Mar	Q1	12/3/2020	4,000	2,800	1,500	25,800	2.182		3.344	3.373	91.7%
11 20-yr Reopening of MGS (Mat on 05/40) 20 Apr Q2 6/4/2020 4.000 3.500 1.500 36,800 1.973 3.828 3.855 3.888 12 10.5-yr New Issue of GII (Mat on 10/30) 10 Apr Q2 14/4/2020 5.000 4.000 1.000 40,800 3.118 3.439 3.465 3.479 13 7-yr Reopening of MGS (Mat on 11/34) 15 May Q2 29/4/2020 5.000 4,600 44,800 2.171 3.210 3.265 3.269 15 10-yr Reopening of MGS (Mat on 08/29) 10 May Q2 21/5/2020 4,500 52,800 1.732 2.777 2.799 2.820 16 3-yr Reopening of MGS (Mat on 06/50) 30 Jun Q2 29/6/2020 5.000 3,000 2.500 6.300 2.167 4.013 4.065 4.088 18 20-yr Reopening of II (Mat on 03/23) 3 Jul Q3 16/7/2020 5.000 3,000 2.512 1.987 2.002<	9	5-yr Reopening of MGS (Mat on 09/25)	5	Mar	Q1	20/3/2020	3,000	4,000		29,800	2.080	3.372	3.450	3.494	80.0%
12 10.5-yr New Issue of Gil (Mat on 10/30) 10 Apr Q2 14/4/2020 5.000 4.000 1,000 40,800 3.118 3.439 3.465 3.479 13 7-yr Reopening of MGS (Mat on 05/27) 7 Apr Q2 29/4/2020 4.500 4.000 44,800 2.239 2.668 2.679 2.689 14 15-yr Reopening of MGS (Mat on 08/29) 10 May Q2 14/5/2020 4.500 4.500 5.000 3.300 1.732 2.777 2.799 2.820 16 3-yr Reopening of Gil (Mat on 06/29) 30 Jun Q2 3/6/2020 4.500 4.500 57,300 2.502 2.285 2.306 2.318 17 30-yr New Issue of MGS (Mat on 06/50) 30 Jun Q2 2/6/2020 5.000 3,000 2.502 2.285 2.306 2.318 18 20-yr Reopening of Gil (Mat on 05/23) 3 Jul Q3 9/7/2020 5.000 3,000 2.512 1.987 2.002 2.010 20 Jo-yr Reopening of Gil (Mat on 03/23) 3 Jul Q3	10	7.5-yr New Issue of GII (Mat on 09/27)	7	Mar	Q1	30/3/2020	4,000	3,500	1,000	33,300	2.874	3.391	3.422	3.454	100.0%
13 7-yr Reopening of MGS (Mat on 05/27) 7 Apr Q2 29/4/2020 4,500 40,000 44,800 2.239 2.668 2.679 2.689 14 15-yr Reopening of GII (Mat on 11/34) 15 May Q2 14/5/2020 5,000 3,500 1,500 48,300 2.171 3.210 3.235 3.289 16 3-yr Reopening of GII (Mat on 05/23) 3 Jun Q2 21/5/2020 4,500 4,500 52,800 1.732 2.777 2.799 2.820 18 20-yr Reopening of II (Mat on 05/23) 3 Jun Q2 12/6/2020 5,000 3,000 2,500 60,300 2.167 4.013 4.065 4.988 20-yr Reopening of II (Mat on 03/39) 20 Jun Q2 29/6/2020 5,000 3,000 2.600 63,800 2.512 1.987 2.002 2.010 20 10-yr Reopening of II (Mat on 03/39) 10 Jul Q3 16/7/2020 5,000 5,000 73,800 2.591 2.650 2.665 2.679 21 15-yr Reopening of III (Mat on 03/41) <t< td=""><td>11</td><td>20-yr Reopening of MGS (Mat on 05/40)</td><td>20</td><td>Apr</td><td>Q2</td><td>· · ·</td><td>4,000</td><td>3,500</td><td>1,500</td><td>36,800</td><td>1.973</td><td></td><td></td><td>3.888</td><td>14.3%</td></t<>	11	20-yr Reopening of MGS (Mat on 05/40)	20	Apr	Q2	· · ·	4,000	3,500	1,500	36,800	1.973			3.888	14.3%
14 15-yr Reopening of Gil (Mat on 11/34) 15 May Q2 14/5/2020 5.000 3.500 1,500 48,300 2.171 3.210 3.235 3.269 15 10-yr Reopening of MGS (Mat on 08/29) 10 May Q2 21/5/2020 4,500 52,800 1.732 2.777 2.799 2.820 16 3-yr Reopening of MGS (Mat on 05/23) 3 Jun Q2 21/5/2020 4,500 4,500 57,300 2.502 2.285 2.306 4.239 17 30-yr New Issue of MGS (Mat on 09/29) 20 Jun Q2 29/6/2020 5,000 3,000 2,500 60,300 2.167 4.065 4.068 19 3-yr Reopening of MGS (Mat on 03/23) 3 Jul Q3 16/7/2020 5,000 5,000 73,800 2.512 1.987 2.002 2.010 20 10-yr Reopening of MGS (Mat on 03/21) 10 Jul Q3 1/8/2020 5,000 5,000 73,800 2.105 2.665 2.667 21 15-yr Reopening of MGS (Mat on 05/40) 20 Aug Q3 1/8/202	12	10.5-yr New Issue of GII (Mat on 10/30)	10	Apr	Q2	14/4/2020	5,000	4,000	1,000	40,800			3.465		13.9%
15 10-yr Reopening of MGS (Mat on 08/29) 10 May Q2 21/5/2020 4,500 52,800 1.732 2.777 2.799 2.820 16 3-yr Reopening of GI (Mat on 05/23) 3 Jun Q2 3/6/2020 4,500 57,300 2.502 2.285 2.306 2.318 17 30-yr Reopening of MGS (Mat on 05/50) 30 Jun Q2 29/6/2020 5,000 3,000 2,500 60,300 2.167 4.013 4.065 4.998 18 20-yr Reopening of MGS (Mat on 03/23) 3 Jul Q3 9/7/2020 5,000 3,500 2.000 63,800 2.512 1.987 2.002 2.010 20 10-yr Reopening of MGS (Mat on 07/34) 15 Jul Q3 16/7/2020 5,000 5,000 78,800 2.105 2.950 2.970 2.885 23 20-yr Reopening of MGS (Mat on 07/34) 15 Jul Q3 13/8/2020 5,000 4,000 1.828,00 2.105 2.265 2.280 2.246 2.291 2.340 24 15-yr Reopening of GII (Mat on 09/27) <t< td=""><td>13</td><td></td><td>7</td><td>Apr</td><td></td><td></td><td>4,500</td><td></td><td></td><td>44,800</td><td>2.239</td><td></td><td></td><td></td><td>61.9%</td></t<>	13		7	Apr			4,500			44,800	2.239				61.9%
16 3-yr Reopening of GII (Mat on 05/23) 3 Jun Q2 3/6/2020 4,500 4,500 57,300 2.502 2.285 2.306 2.318 17 30-yr New Issue of MGS (Mat on 06/50) 30 Jun Q2 12/6/2020 5,000 3,000 2,500 60,300 2.167 4.013 4.065 4.098 18 20-yr Reopening GII (Mat on 09/39) 20 Jun Q2 29/6/2020 5,000 3,500 2,000 63,800 2.512 1.987 2.002 2.010 20 10-yr Reopening of GII (Mat on 10/30) 10 Jul Q3 16/7/2020 5,000 5,000 73,800 2.591 2.650 2.665 2.679 21 15-yr Reopening of GII (Mat on 07/34) 15 Jul Q3 1/8/2020 5,000 4,000 82,800 2.045 2.265 2.280 2.280 23 20-yr Reopening of GII (Mat on 05/40) 20 Aug Q3 1/8/2020 5,500 4,000 1,500 86,800 1.469 3.200 3.240 3.273 24 15-yr Reopening of GII (Mat on 05/	14	15-yr Reopening of GII (Mat on 11/34)	15	May			5,000	3,500	1,500	48,300				3.269	50.0%
17 30-yr New Issue of MGS (Mat on 06/50) 30 Jun Q2 12/6/2020 5,000 3,000 2,500 60,300 2.167 4.013 4.065 4.098 18 20-yr Reopening GII (Mat on 09/39) 20 Jun Q2 29/6/2020 5,000 3,500 2,000 63,800 2.055 3.707 3.761 3.797 19 3-yr Reopening of MGS (Mat on 03/23) 3 Jul Q3 9/7/2020 5,000 5,000 68,800 2.512 1.987 2.002 2.002 2.002 20 10-yr Reopening of GII (Mat on 10/30) 10 Jul Q3 23/7/2020 5,000 5,000 73,800 2.512 1.2650 2.665 2.679 21 15-yr Reopening of MGS (Mat on 07/34) 15 Jul Q3 23/7/2020 5,000 4,000 82,800 2.045 2.265 2.280 2.285 23 20-yr Reopening of MGS (Mat on 05/40) 20 Aug Q3 13/8/2020 5,500 4,000 1.500 86,800 1.469 3.200 3.2420 3.280 2.2432 2.295 3.0	15			May			4,500			52,800					43.5%
18 20-yr Reopening Gll (Mat on 09/39) 20 Jun Q2 29/6/2020 5,000 3,500 2,000 63,800 2.055 3.707 3.761 3.797 19 3-yr Reopening of MGS (Mat on 03/23) 3 Jul Q3 9/7/2020 5,000 5,000 68,800 2.512 1.987 2.002 2.010 20 10-yr Reopening of Gll (Mat on 10/30) 10 Jul Q3 16/7/2020 5,000 5,000 73,800 2.591 2.650 2.665 2.679 21 15-yr Reopening of Gll (Mat on 07/34) 15 Jul Q3 1/8/2020 5,000 5,000 73,800 2.015 2.2950 2.290 2.285 23 20-yr Reopening of Gll (Mat on 05/40) 20 Aug Q3 13/8/2020 5,500 4,000 1,500 86,800 1.469 3.200 3.240 3.273 24 15-yr Reopening of Gll (Mat on 11/34) 15 Aug Q3 13/8/2020 5,500 4,000 1,000 90,800 1.423 </td <td>16</td> <td></td> <td></td> <td>Jun</td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>,</td> <td></td> <td></td> <td></td> <td></td> <td>50.0%</td>	16			Jun			-			,					50.0%
19 3-yr Reopening of MGS (Mat on 03/23) 3 Jul Q3 9/7/2020 5,000 5,000 66,800 2.512 1.987 2.002 2.010 20 10-yr Reopening of GII (Mat on 10/30) 10 Jul Q3 16/7/2020 5,000 5,000 73,800 2.512 1.987 2.002 2.010 21 15-yr Reopening of GII (Mat on 10/30) 15 Jul Q3 23/7/2020 5,000 5,000 73,800 2.105 2.950 2.970 2.985 22 7-yr Reopening of GII (Mat on 05/40) 20 Aug Q3 13/8/2020 5,500 4,000 1,500 86,800 1.469 3.200 3.240 3.273 24 15-yr Reopening of GII (Mat on 11/34) 15 Aug Q3 26/8/2020 5,500 4,000 1,000 90,800 1.423 2.995 3.032 3.080 25 7-yr Reopening of GII (Mat on 11/49) 30 Sep Q3 17/9/2020 5,000 3,000 500 97,300 1.538 3.254 2.291 2.340 26 3-yr Reopening of GII (Mat on 05/	17			Jun			5,000			60,300					78.0%
20 10-yr Reopening of Gil (Mat on 10/30) 10 Jul Q3 16/7/2020 5,000 5,000 73,800 2.591 2.650 2.665 2.679 21 15-yr Reopening of Gil (Mat on 07/34) 15 Jul Q3 23/7/2020 5,000 5,000 78,800 2.105 2.950 2.970 2.985 22 7-yr Reopening of Gil (Mat on 09/27) 7 Aug Q3 1/8/2020 5,000 4,000 82,800 2.045 2.265 2.280 2.282 23 20-yr Reopening of Gil (Mat on 11/34) 15 Aug Q3 13/8/2020 5,500 4,000 1,000 90,800 1.423 2.995 3.032 3.080 25 7-yr Reopening of Gil (Mat on 11/34) 15 Aug Q3 1/9/2020 5,500 4,000 1.000 90,800 1.423 2.995 3.032 3.080 26 7-yr Reopening of Gil (Mat on 11/49) 30 Sep Q3 1/9/2020 5,000 3,000 500 97,300 1.358	-	· · · · · · · · · · · · · · · · · · ·	-						2,000						100.0%
21 15-yr Reopening of MGS (Mat on 07/34) 15 Jul Q3 23/7/2020 5,000 5,000 78,800 2.105 2.950 2.970 2.985 22 7-yr Reopening of GI (Mat on 05/27) 7 Aug Q3 1/8/2020 5,000 4,000 82,800 2.045 2.265 2.280 2.285 23 20-yr Reopening of GI (Mat on 15/40) 20 Aug Q3 13/8/2020 5,500 4,000 1,500 86,800 1.469 3.200 3.202 3.202 3.202 3.200 3.200 3.202 3.202 3.200 3.200 3.202 3.080 25 7-yr Reopening of GI (Mat on 11/49) 30 Sep Q3 1/9/2020 5,000 3,000 94,300 1.538 2.254 2.291 2.340 26 30-yr Reopening of GI (Mat on 05/27) 7 Sep Q3 1/9/2020 5,000 3,000 500 97,300 1.358 3.985 4.178 4.351 27 Sry Reopening of GI (Mat on 05/23) 3 Oct Q4 5/10/2020 4,000 500 102,300 <	-									,					15.7%
22 7-yr Reopening of GII (Mat on 09/27) 7 Aug Q3 1/8/2020 5,000 4,000 82,800 2.045 2.265 2.280 2.285 23 20-yr Reopening of MGS (Mat on 05/40) 20 Aug Q3 13/8/2020 5,500 4,000 1,500 86,800 1.469 3.200 3.240 3.273 24 15-yr Reopening of MGS (Mat on 05/40) 20 Aug Q3 26/8/2020 5,500 4,000 1,000 90,800 1.423 2.995 3.032 3.080 25 7-yr Reopening of MGS (Mat on 05/27) 7 Sep Q3 3/9/2020 5,000 3,000 500 97,300 1.538 3.285 4.178 4.350 26 30-yr Reopening of MGS (Mat on 09/25) 5 Sep Q3 17/9/2020 4,000 5000 102,300 2.303 2.360 2.388 4.478 4.351 27 5-yr Reopening of GII (Mat on 05/23) 3 Oct Q4 5/10/2020 4,000 4,500 106,800 3.093 1.973 1.981 1.986 29 10.5-yr New Iss	20			Jul			5,000			,					90.9%
23 20-yr Reopening of MGS (Mat on 05/40) 20 Aug Q3 13/8/2020 5,500 4,000 1,500 86,800 1.469 3.200 3.240 3.273 24 15-yr Reopening of GII (Mat on 11/34) 15 Aug Q3 26/8/2020 5,500 4,000 1,000 90,800 1.423 2.995 3.032 3.080 25 7-yr Reopening of GII (Mat on 11/34) 15 Sep Q3 3/9/2020 5,000 3,500 94,300 1.538 2.254 2.291 2.340 26 30-yr Reopening of GII (Mat on 11/49) 30 Sep Q3 17/9/2020 5,000 3,000 500 97,300 1.358 3.985 4.178 4.351 27 S-yr Reopening of GII (Mat on 09/25) 5 Sep Q3 17/9/2020 4,000 4,500 102,300 2.803 2.360 2.389 2.405 28 3-yr Reopening of GII (Mat on 05/23) 3 Oct Q4 5/10/2020 4,000 4,500 106,800 3.093 1.973 1.981 1.986 29 10.5-yr New Issue of MGS (Mat on	21			Jul	Q3		-			78,800				2.985	13.7%
24 15-yr Reopening of GII (Mat on 11/34) 15 Aug Q3 26/8/2020 5,500 4,000 1,000 90,800 1.423 2.995 3.032 3.080 25 7-yr Reopening of GII (Mat on 05/27) 7 Sep Q3 3/9/2020 5,000 3,500 94,300 1.538 2.254 2.291 2.340 26 30-yr Reopening of GII (Mat on 05/27) 7 Sep Q3 17/9/2020 5,000 3,000 500 97,300 1.358 3.985 4.178 4.351 27 5-yr Reopening of GII (Mat on 09/25) 5 Sep Q3 29/9/2020 4,000 5,000 102,300 2.803 2.360 2.389 2.409 28 3-yr Reopening of GII (Mat on 09/25) 3 Oct Q4 5/10/2020 4,000 4,500 106,800 3.093 1.973 1.981 1.986 29 10.5-yr New Issue of MGS (Mat on 04/31) 10 Oct Q4 14/10/2020 5,000 111,800 1.994 2.600 2.632 2.652 30 5-yr Reopening of GII (Mat on 03/26) 5 Oct	22			Aug			-			,					76.5%
25 7-yr Reopening of MGS (Mat on 05/27) 7 Sep Q3 3/9/2020 5.000 3.500 94,300 1.538 2.254 2.291 2.340 26 30-yr Reopening of GII (Mat on 1/49) 30 Sep Q3 1/7/9/2020 5.000 3,000 500 97,300 1.358 3.985 4.178 4.351 26 30-yr Reopening of MGS (Mat on 09/25) 5 Sep Q3 29/9/2020 4,000 500 97,300 1.358 3.985 4.178 4.351 27 5-yr Reopening of GII (Mat on 05/23) 3 Oct Q4 5/10/2020 4,000 4,500 100,800 3.093 1.973 1.981 1.986 29 10.5-yr New Issue of MGS (Mat on 04/31) 10 Oct Q4 14/10/2020 5,000 111,800 1.994 2.600 2.632 2.652 30 5-yr Reopening of GII (Mat on 03/26) 5 Oct Q4 27/10/2020 4,500 5,000 111,800 1.994 2.600 2.632 2.652<	23		20	Aug	Q3		5,500	4,000	1,500	86,800					20.0%
26 30-yr Reopening of GII (Mat on 11/49) 30 Sep Q3 17/9/2020 5,000 3,000 500 97,300 1.358 3.985 4.178 4.351 27 5-yr Reopening of MGS (Mat on 09/25) 5 Sep Q3 29/9/2020 4,000 5,000 102,300 2.803 2.360 2.389 2.405 28 3-yr Reopening of GII (Mat on 05/23) 3 Oct Q4 5/10/2020 4,000 4,500 106,800 3.093 1.973 1.981 1.986 29 10.5-yr New Issue of MGS (Mat on 04/31) 10 Oct Q4 14/10/2020 5,000 5,000 111,800 1.994 2.600 2.632 2.652 30 5-yr Reopening of GII (Mat on 03/26) 5 Oct Q4 27/10/2020 4,500 5000 116,800 1.996 2.191 2.204 2.213 31 30-yr Reopening of GII (Mat on 06/50) 30 Nov Q4 12/11/2020 4,000 3,000 500 119,800 1.994 3.	24			Aug	Q3		5,500		1,000	90,800	1.423				38.0%
27 5-yr Reopening of MGS (Mat on 09/25) 5 Sep Q3 29/9/2020 4,000 5,000 102,300 2.803 2.360 2.389 2.405 28 3-yr Reopening of Gil (Mat on 05/23) 3 Oct Q4 5/10/2020 4,000 4,500 106,800 3.093 1.973 1.981 1.986 29 10.5-yr New Issue of MGS (Mat on 04/31) 10 Oct Q4 14/10/2020 5,000 5,000 111,800 1.994 2.600 2.632 2.652 30 5-yr Reopening of Gil (Mat on 03/26) 5 Oct Q4 27/10/2020 4,500 5000 111,800 1.994 2.600 2.632 2.652 31 30-yr Reopening of Gil (Mat on 06/50) 30 Nov Q4 12/11/2020 4,000 500 119,800 1.996 2.191 2.204 2.213 31 30-yr Reopening of Gil (Mat on 09/27) 7 Nov Q4 gi 4,000 1.994 1.994 3.950 4.049 4.130				Sep						,					63.3%
28 3-yr Reopening of Gli (Mat on 05/23) 3 Oct Q4 5/10/2020 4,000 4,500 106,800 3.093 1.973 1.981 1.986 29 10.5-yr New Issue of MGS (Mat on 04/31) 10 Oct Q4 14/10/2020 5,000 111,800 1.994 2.600 2.632 2.652 30 5-yr Reopening of Gli (Mat on 03/26) 5 Oct Q4 27/10/2020 4,500 5,000 111,800 1.994 2.600 2.632 2.652 31 30-yr Reopening of MGS (Mat on 06/50) 30 Nov Q4 12/11/2020 4,000 30000 500 119,800 1.996 2.191 2.204 2.213 32 7-yr Reopening of Gli (Mat on 09/27) 7 Nov Q4 gi 4,000 3000 500 119,800 1.994 3.050 4.049 4.130 32 7-yr Reopening of MGS (Mat on 07/34) 15 Nov Q4 gi 4,000 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>500</td> <td>,</td> <td></td> <td></td> <td>-</td> <td></td> <td>90.0%</td>									500	,			-		90.0%
29 10.5-yr New Issue of MGS (Mat on 04/31) 10 Oct Q4 14/10/2020 5,000 111,800 1.994 2.600 2.632 2.652 30 5-yr Reopening of GI (Mat on 03/26) 5 Oct Q4 27/10/2020 4,500 5,000 111,800 1.994 2.600 2.632 2.652 31 30-yr Reopening of MGS (Mat on 06/50) 30 Nov Q4 12/11/2020 4,000 3000 500 119,800 1.994 2.404 2.213 32 7-yr Reopening of GI (Mat on 09/27) 7 Nov Q4 gi 4,000 0			-	1 1			,								33.0%
30 5-yr Reopening of GII (Mat on 03/26) 5 Oct Q4 27/10/2020 4,500 5,000 116,800 1.996 2.191 2.204 2.213 31 30-yr Reopening of MGS (Mat on 06/50) 30 Nov Q4 12/11/2020 4,000 500 116,800 1.996 2.191 2.204 2.213 32 7-yr Reopening of GII (Mat on 09/27) 7 Nov Q4 gi 4,000 500 119,800 1.994 3.950 4.049 4.130 33 15-yr Reopening of MGS (Mat on 07/34) 15 Nov Q4 gi 4,000															80.0%
31 30-yr Reopening of MGS (Mat on 06/50) 30 Nov Q4 12/11/2020 4,000 3,000 500 119,800 1.994 3.950 4.049 4.130 32 7-yr Reopening of GII (Mat on 09/27) 7 Nov Q4 gi 4,000	-									,					40.9%
32 7-yr Reopening of GII (Mat on 09/27) 7 Nov Q4 gi 4,000			-				,					-		-	97.1%
33 15-yr Reopening of MGS (Mat on 07/34) 15 Nov Q4 4,000							-	3,000	500	119,800	1.994	3.950	4.049	4.130	2.4%
						gi									
															
	34 10-yr Reopening of GII (Mat on 10/30) 10 Dec Q4						4,500		х						
Gross MGS/GII supply in 2020 132,300 119,800 17,500	Gross MGS/GII supply in 2020						132,300	119,800	17,500						



Hong Leong Bank Berhad

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