

08-05-2006: Bondweb becomes country's first bond pricing agency

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Bondweb Malaysia Sdn Bhd (BWM), a specialist on the ringgit fixed income market, has been appointed the country's first Bond Pricing Agency (BPA) by the Securities Commission.

In a statement on May 8, BWM said it is now the official source for fair valuation on ringgit bonds.

"As a BPA, BWM provides the financial industry with a common valuation methodology for Malaysian bonds and greater access to information," it said.

It said this would benchmark the industry in accordance with globally-accepted financial reporting standards which emphasises greater transparency to protect investors' interest.

BWM said it empowered bond investors by providing an accurate and authoritative source to value their bond holdings on a daily basis.

It said the government and regulatory bodies were potentially moving towards institutionalising mandatory marked-to-market practice requiring fair valuations from an independent source.

BWM also provides real-time quotes via BondStream, a customised internet-based platform, deployed to over 200 professional users.

"Through these mechanisms, the bond market will see higher levels of liquidity, more efficient allocation of capital and enhanced risk management," it said.

BWM said it had built a strong pricing and data team, which would allow investors to access accurate and up-to-date market information on the ringgit bond market.

"As a Malaysian-based company, BWM's intimate links with local market participants enables it to fully understand their needs and expectations.

"BWM is thus able to respond rapidly to market changes and adopt a proactive view to fulfill its role as a BPA," it added. For more information, visit www.bondweb.com.my