



# NEWS UPDATE

5 February 2026

# MARKET SUMMARY

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

US Treasury	Yield 4 February 26	Daily Change bps	Yield 3 February 26	Weekly Change bps	Yield 28 January 26	Monthly Change bps	Yield 2 January 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.64	0	3.64	-2	3.66	9	3.55	9	3.55
5 YEAR	3.83	0	3.83	0	3.83	9	3.74	10	3.73
7 YEAR	4.05	1	4.04	0	4.05	10	3.95	11	3.94
10 YEAR	4.29	1	4.28	3	4.26	10	4.19	11	4.18

MGS	Yield 4 February 26	Daily Change bps	Yield 3 February 26	Weekly Change bps	Yield 28 January 26	Monthly Change bps	Yield 2 January 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.01	0	3.01	-1	3.02	2	2.99	1	3.00
5 YEAR	3.28	2	3.26	3	3.25	5	3.23	2	3.26
7 YEAR	3.43	0	3.43	1	3.42	6	3.37	6	3.37
10 YEAR	3.54	0	3.54	5	3.49	4	3.50	5	3.49

GII	Yield 4 February 26	Daily Change bps	Yield 3 February 26	Weekly Change bps	Yield 28 January 26	Monthly Change bps	Yield 2 January 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.12	1	3.11	2	3.10	3	3.09	3	3.09
5 YEAR	3.27	0	3.27	3	3.24	3	3.24	2	3.25
7 YEAR	3.36	0	3.36	2	3.34	4	3.32	4	3.32
10 YEAR	3.53	-1	3.54	0	3.53	2	3.51	1	3.52

AAA	Yield 4 February 26	Daily Change bps	Yield 3 February 26	Weekly Change bps	Yield 28 January 26	Monthly Change bps	Yield 2 January 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.58	0	3.58	0	3.58	2	3.56	2	3.56
5 YEAR	3.67	0	3.67	1	3.66	3	3.64	3	3.64
7 YEAR	3.74	0	3.74	0	3.74	1	3.73	2	3.72
10 YEAR	3.83	0	3.83	0	3.83	2	3.81	2	3.81

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.

## **RAM Ratings downgrades MCIS Life's insurer financial strength ratings to A2; revises outlook to stable**

RAM Ratings has downgraded MCIS Insurance Berhad's (MCIS Life or the Insurer) insurer financial strength (IFS) ratings to A2/P1 from A1/P1. The downgrade reflects a material weakening in MCIS Life's profitability in FY Dec 2024 and 1H FY Dec 2025, with underwriting and pre-tax losses in both periods. At the same time, business mix remains heavily skewed towards yearly renewable group products and single-premium savings plan.

These issues, which underpinned the negative outlook in early 2025, continued to weigh on the Insurer's performance throughout last year. Consequently, the deterioration in its credit profile no longer supports the previous A1 long-term IFS rating.

MCIS Life's underwriting performance deteriorated further, recording continued underwriting losses of RM10.0 mil in 1H FY Dec 2025 (FY Dec 2024: RM11.3 mil loss; FY Dec 2023: RM40 mil profit). The weakness was primarily due to higher expenses arising from regulatory overrun cost treatment and elevated medical claims. Pre-tax losses widened further to RM10.6 mil in 1H FY Dec 2025, compared with a modest RM0.5 mil loss in FY Dec 2024, which included a one-off RM11.9 mil impairment. – RAM Ratings

Read full publication at <https://www.ram.com.my/pressrelease/?prviewid=7208>

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

## Malaysia's monetary indicators strengthen as liquidity improves in December

Malaysia's monetary indicators strengthened in December 2025, driven by firmer growth in the money supply, although overall loan growth moderated due to softer business lending, Hong Leong Investment Bank (HLIB) said.

The bank said in a note that narrow money supply (M1) accelerated to 9.0 per cent year-on-year in December from 6.9 per cent in November, while broad money (M3) growth also picked up to 4.1 per cent from 3.9 per cent previously, signalling improved liquidity conditions in the banking system.

However, total system loan growth eased slightly to 4.8 per cent year-on-year from 5.2 per cent in November, weighed down by slower business loan expansion, particularly in the non-small and medium enterprise segment. Business loan growth moderated to 3.7 per cent from 5.0 per cent previously.

Household lending remained relatively resilient, growing 5.3 per cent year-on-year, although this marked a marginal slowdown following weaker growth in personal financing and credit card usage. – New Straits Times

Read full publication at <https://www.nst.com.my/business/corporate/2026/02/1370611/malaysias-monetary-indicators-strengthen-liquidity-improves>

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

## Treasury yields are little changed after weaker-than-expected January hiring report

U.S. Treasury yields were little changed Wednesday after initially moving lower in the wake of an unexpectedly lackluster January jobs report.

The 10-year Treasury yield rose less than 1 basis point to 4.276%, while the 30-year Treasury yield gained more than 1 basis point to 4.917%. The 2-year Treasury note yield, a reflection of the shortest-term outlook for Federal Reserve policy, was down more than a basis point at 3.559%.

Private companies added just 22,000 positions last month, less than the downwardly revised 37,000 increase in December, according to payroll processor ADP.

The latest ADP numbers show the economy is starting off 2026 on basically the same note where 2025 ended: A lackluster job market in a low-hire, low-fire environment.

“Today’s update serves as a reminder that the U.S. remains far from a robust jobs market,” said Bret Kenwell, eToro U.S. investment analyst. – CNBC

Read full publication at <https://www.cnbc.com/2026/02/04/us-treasury-yields-investors-look-ahead-to-further-economic-data-.html>

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