



NEWS UPDATE

15 July 2025

MARKET SUMMARY

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

US Treasury	Yield 14 July 25	Daily Change bps	Yield 11 July 25	Weekly Change bps	Yield 7 July 25	Monthly Change bps	Yield 13 June 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.86	0	3.86	1	3.85	-4	3.90	-41	4.27
5 YEAR	3.98	-1	3.99	2	3.96	-4	4.02	-40	4.38
7 YEAR	4.19	0	4.19	3	4.16	-1	4.20	-29	4.48
10 YEAR	4.43	0	4.43	3	4.40	2	4.41	-15	4.58

MGS	Yield 14 July 25	Daily Change bps	Yield 11 July 25	Weekly Change bps	Yield 7 July 25	Monthly Change bps	Yield 13 June 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.07	1	3.06	-6	3.13	-11	3.18	-41	3.48
5 YEAR	3.16	0	3.16	-1	3.17	-10	3.26	-46	3.62
7 YEAR	3.35	0	3.35	-3	3.38	-12	3.47	-42	3.77
10 YEAR	3.44	0	3.44	0	3.44	-11	3.55	-38	3.82

GII	Yield 14 July 25	Daily Change bps	Yield 11 July 25	Weekly Change bps	Yield 7 July 25	Monthly Change bps	Yield 13 June 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.13	2	3.11	-3	3.16	-5	3.18	-20	3.33
5 YEAR	3.22	1	3.21	-3	3.25	-10	3.32	-40	3.62
7 YEAR	3.36	1	3.35	-1	3.37	-5	3.41	-38	3.74
10 YEAR	3.48	1	3.47	-1	3.49	-5	3.53	-35	3.83

AAA	Yield 14 July 25	Daily Change bps	Yield 11 July 25	Weekly Change bps	Yield 7 July 25	Monthly Change bps	Yield 13 June 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.57	-1	3.58	-3	3.60	-2	3.59	-26	3.83
5 YEAR	3.62	-1	3.63	-2	3.64	-2	3.64	-33	3.95
7 YEAR	3.66	-1	3.67	-2	3.68	-3	3.69	-33	3.99
10 YEAR	3.73	0	3.73	-1	3.74	-1	3.74	-31	4.04

Source: US Treasury, BNM & BIX Malaysia

NEWS UPDATE

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

OPR cut, wage gains to buoy spending despite slight moderation in May, say analysts

Malaysia's consumer spending is expected to remain resilient in the second half of the year, driven by improving household income, wage hikes, and the recent overnight policy rate (OPR) cut, said analysts, even as the latest data showed a slight moderation in retail and wholesale growth for May.

Kenanga Research believes Malaysia's consumer spending will likely remain steady in the second half of 2025, bolstered by a combination of policy easing, higher wages, and increased tourism activity.

"Growth is expected to remain stable in 2H2025, supported by a potential uplift in consumption amid BNM's (Bank Negara Malaysia) recent OPR cut to 2.75%, rising tourist arrivals, improved household income from minimum wage hikes, investment roll-outs, and ongoing government cash transfers."

MIDF Research similarly anticipates continued expansion in household spending, underpinned by a resilient labour market and stable price conditions. – The Edge Malaysia

Read full publication <https://theedgemaalaysia.com/node/762566>

NEWS UPDATE

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

RAM Ratings assigns final AA3/Stable rating to Exsim Capital's Tranche 7 IMTN

RAM Ratings has assigned a final rating of AA3/Stable to the RM455 mil seventh issuance (Tranche 7 IMTN) under Exsim Capital Resources Berhad's (Exsim Capital or the Issuer) RM2 bil Sukuk Musharakah Programme (IMTN Programme).

The Issuer is a special-purpose financing vehicle wholly owned by Exsim Development Sdn Bhd (Exsim). The Tranche 7 IMTN will be backed by future receivables under sale and purchase agreements for two serviced residence projects, The Kingswoodz in Bukit Jalil, Kuala Lumpur, and Noordinz Suites in George Town, Penang (collectively, the Projects).

The Tranche 7 IMTN will be accompanied by an unrated Sukuk Murabahah ICP facility (Tranche 7 ICP), which will serve as a liquidity line to cover potential cost overruns, working capital gaps and any shortfalls in IMTN profit payments and senior expenses.

The ICP facility will be underwritten by United Overseas Bank (Malaysia) Berhad (rated AAA/Stable/P1 by RAM). Sales progress as of mid-June 2025 – 99.2% for Kingswoodz and 99.3% for Noordinz – was slightly higher than the 99% assumed in our preliminary assessment. – RAM Ratings

Read full publication at <https://www.ram.com.my/pressrelease/?prviewid=6989>

NEWS UPDATE

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

Fed's Powell asks watchdog to take fresh look at renovation project, Politico reports

US Federal Reserve Chair Jerome Powell has asked the Fed board's inspector general to take a fresh look at the project aimed at overhauling Fed buildings, Politico reported on Monday, citing a letter to lawmakers by Powell.

Powell called on the Fed's inspector general, Michael Horowitz, to examine the project's cost, which has ballooned to \$2.5 billion, leading to allies of President Donald Trump to call for Powell to be held accountable.

Trump has repeatedly criticized Powell over interest rates and said the Fed chair should resign, but the president does not have the power to fire him over a monetary policy dispute.

Recent comments from White House economic adviser Kevin Hassett on criticism of the Fed's renovation costs have confirmed the view that the Trump administration is actively exploring those costs and Powell's testimony about the project as a possible avenue to try to fire the Fed chief well before his term as chair ends in May 2026. – The Edge Malaysia

Read full publication at <https://theedgemalaysia.com/node/762607>

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