



NEWS UPDATE

5 February 2025

MARKET SUMMARY

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

US Treasury	Yield 4 February 25	Daily Change bps	Yield 3 February 25	Weekly Change bps	Yield 28 January 25	Monthly Change bps	Yield 3 January 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	4.25	-3	4.28	0	4.25	-7	4.32	-2	4.27
5 YEAR	4.31	-4	4.35	-2	4.33	-10	4.41	-7	4.38
7 YEAR	4.42	-3	4.45	-1	4.43	-9	4.51	-6	4.48
10 YEAR	4.52	-2	4.54	-3	4.55	-8	4.60	-6	4.58

MGS	Yield 4 February 25	Daily Change bps	Yield 3 February 25	Weekly Change bps	Yield 28 January 25	Monthly Change bps	Yield 3 January 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.46	-2	3.48	2	3.44	2	3.44	-2	3.48
5 YEAR	3.63	0	3.63	2	3.61	3	3.60	1	3.62
7 YEAR	3.79	0	3.79	2	3.77	2	3.77	2	3.77
10 YEAR	3.82	1	3.81	2	3.80	1	3.81	0	3.82

GII	Yield 4 February 25	Daily Change bps	Yield 3 February 25	Weekly Change bps	Yield 28 January 25	Monthly Change bps	Yield 3 January 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.56	-1	3.57	1	3.55	22	3.34	23	3.33
5 YEAR	3.63	0	3.63	2	3.61	2	3.61	1	3.62
7 YEAR	3.76	-2	3.78	0	3.76	2	3.74	2	3.74
10 YEAR	3.83	0	3.83	1	3.82	1	3.82	0	3.83

AAA	Yield 4 February 25	Daily Change bps	Yield 3 February 25	Weekly Change bps	Yield 28 January 25	Monthly Change bps	Yield 3 January 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.81	-1	3.82	-1	3.82	-1	3.82	-2	3.83
5 YEAR	3.89	-1	3.90	0	3.89	-4	3.93	-6	3.95
7 YEAR	3.94	0	3.94	0	3.94	-4	3.98	-5	3.99
10 YEAR	3.99	0	3.99	-1	4.00	-4	4.03	-5	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.

Malaysia's global ties to boost investments, exports - PM Anwar

Malaysia's proactive approach in establishing ties with all countries, in line with the government's neutral and independent stance, will help to create investment opportunities while boosting exports.

Prime Minister Datuk Seri Anwar Ibrahim said although the nation's investment ties are seen to lean towards China, Brazil, South Africa, Canada and Mexico, its trade relations with the United States (US) continue as usual.

"The US remains an important trading partner. Trade with the US stands at 11 per cent, which is quite high, and Malaysia's exports to the US are still close to 13 per cent," he said during the Minister's Question Time in the Dewan Rakyat today.

He said this in reply to a question from Lim Guan Eng (PH-Bagan) on Malaysia's stance regarding the global trade war sparked by the US President's tariff policies.

Lim also asked whether Malaysia would align itself with China, Canada, and Mexico, as well as financial and fiscal measures that would be taken to protect the Malaysian economy and its people from the impact of these tariffs. – The Sun

Read full publication at <https://thesun.my/malaysia-news/malaysia-s-global-ties-to-boost-investments-exports-pm-anwar-DF13613145>

NEWS UPDATE

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

Monthly Review: Malaysia sustains growth amid hawkish US policy

Malaysia's 2024 GDP advance estimate read 5.1%, within the official projection and MARC Ratings' forecast. This sustained growth was primarily driven by robust domestic demand, including strong consumer spending, and a resilient services sector.

Overall business activity remained healthy, supported by a sharp 16.9% rise in exports in December. The strong overall exports, despite a slight decline in exports to China, reflected the diversification of trading partners.

Foreign outflows from Malaysia's bond and equity markets continued throughout 4Q2024, driven by concerns that Trump's tariff and fiscal policies would prove inflationary, leading to higher yields in US assets and attracting capital away from emerging markets.

However, Malaysia's foreign outflows slowed slightly in December compared to November. The 10-year US Treasury yield and the Dollar Index retreated from their interim peak on January 13, as Trump implemented lower-than-expected tariffs of 10% on China, somewhat easing inflation concerns for now. – MARC Ratings

Read full publication <https://www.marc.com.my/views/monthly-review-malaysia-sustains-growth-amid-hawkish-us-policy/>

NEWS UPDATE

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

Bonds show fear tariffs will deliver inflation, growth shocks

The US bond market is flashing a warning to President Donald Trump that unleashing tariffs on top trading partners risks fueling inflation and slowing the nation's economic growth. His tariff decision — though subsequently delayed on Monday in Mexico's case — drove short-dated Treasury yields higher by as much as eight basis points to 4.28% on anticipation that it will keep interest rates elevated by pushing up consumer prices.

But longer-term yields moved in the opposite direction on worries that the economy will stall, narrowing the gap between those on two- and 30-year bonds by the most since early December.

While the moves were pared after Trump agreed to temporarily postpone the increases on Mexico to allow for negotiations, the market's broader direction largely held for the rest of the New York session, illustrating concerns that a trade war would deal fresh shocks to an otherwise resilient economy.

“It seems likely that the assumed direction of travel for now will be higher inflation and lower growth,” said James Athey, a portfolio manager at Marlborough Investment Management. — The Edge Malaysia

Read full publication at <https://theedgemalaysia.com/node/743154>

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