



NEWS UPDATE

10 March 2025

MARKET SUMMARY

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

US Treasury	Yield 7 March 25	Daily Change bps	Yield 6 March 25	Weekly Change bps	Yield 28 February 25	Monthly Change bps	Yield 7 February 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	4.01	3	3.98	2	3.99	-30	4.31	-26	4.27
5 YEAR	4.09	3	4.06	6	4.03	-25	4.34	-29	4.38
7 YEAR	4.21	3	4.18	7	4.14	-21	4.42	-27	4.48
10 YEAR	4.32	3	4.29	8	4.24	-17	4.49	-26	4.58

MGS	Yield 7 March 25	Daily Change bps	Yield 6 March 25	Weekly Change bps	Yield 28 February 25	Monthly Change bps	Yield 7 February 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.40	-4	3.44	-3	3.43	-4	3.44	-8	3.48
5 YEAR	3.58	-1	3.59	0	3.58	-4	3.62	-4	3.62
7 YEAR	3.72	-1	3.73	-4	3.76	-5	3.77	-5	3.77
10 YEAR	3.77	0	3.77	-2	3.79	-4	3.81	-5	3.82

GII	Yield 7 March 25	Daily Change bps	Yield 6 March 25	Weekly Change bps	Yield 28 February 25	Monthly Change bps	Yield 7 February 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.54	-1	3.55	-1	3.55	-1	3.55	21	3.33
5 YEAR	3.59	-1	3.60	-4	3.63	-3	3.62	-3	3.62
7 YEAR	3.73	0	3.73	-3	3.76	-5	3.78	-1	3.74
10 YEAR	3.79	0	3.79	-2	3.81	-3	3.82	-4	3.83

AAA	Yield 7 March 25	Daily Change bps	Yield 6 March 25	Weekly Change bps	Yield 28 February 25	Monthly Change bps	Yield 7 February 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.76	0	3.76	-3	3.79	-4	3.80	-7	3.83
5 YEAR	3.83	0	3.83	-1	3.84	-5	3.88	-12	3.95
7 YEAR	3.90	0	3.90	0	3.90	-4	3.94	-9	3.99
10 YEAR	3.97	0	3.97	0	3.97	-2	3.99	-7	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.

MARC Ratings upgrades Segi Astana's MTN rating to AA-

MARC Ratings has upgraded its rating on Segi Astana Sdn Bhd's RM415.0 million ASEAN Green Medium-Term Notes (MTN) to AA- from A+. The rating outlook has been revised to stable from positive. Segi Astana is the concessionaire for the integrated complex, gateway@klia2, at Kuala Lumpur International Airport Terminal 2 (KLIA Terminal 2) in Sepang, Selangor.

The rating upgrade incorporates gateway@klia2's improved operating performance that has strengthened buffers for debt servicing and repayments. Higher passenger traffic at KLIA Terminal 2 in recent years has continued to support robust occupancy levels and significant growth in retail sales in the mall.

With around 380,000 sq ft of net lettable area, the mall achieved a higher occupancy level of 96.5% as at end-2024 (end-2023: 85.7%), translating into a total rental income of RM83.9 million (end-2023: RM67.4 million).

The higher rental income has also been supplemented by higher turnover rental income from the mall's strong retail sales, while the mall's car park remained a source of stable income with RM46.1 million collected during the year. – MARC Ratings

Read full publication <https://www.marc.com.my/rating-announcements/marc-ratings-upgrades-segi-astanas-mtn-rating-to-aa-2/>

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Malaysia's central bank not expected to raise OPR for 2025: BMI

BMI, a Fitch Solution company, commented that Bank Negara's overnight policy rate of 3.00% held for the eleventh consecutive meeting was in line with what the firm and the consensus had expected.

The agency added that the latest policy statement was relatively similar to the last, particularly regarding forward guidance. BMI expects BNM to leave the OPR on hold at 3.00% through 2025. Analysis: In line with our expectations, headline inflation held steady at 1.7% y-o-y in January.

Meanwhile, core inflation inched marginally higher to 1.8% y-o-y in January, from 1.7% in December 2024. Not only did the latest readings remain comfortably below Malaysia's 10-year average of 2.0%, but they further suggest that inflation remains benign enough for the Bank to remain on hold. Inflation.

Unlike its previous statements, the Bank acknowledged that the impact of the phased salary adjustments of 15% for civil servants – of which 8% took place in December 2024 (Phase 1), will do little to nudge inflation higher. – Business Today

Read full publication at <https://www.businesstoday.com.my/2025/03/07/malaysia-central-bank-not-expected-to-raise-opr-for-2025-bmi/>

NEWS UPDATE

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

Treasury market erases gain as Fed's Powell praises economy

US government bond yields rose Friday after comments by Fed Chair Jerome Powell tamped down expectations the central bank could resume cutting interest rates as soon as May.

Earlier in the session, those expectations were buoyed by February employment data that, while not weak, was softer than economists' median estimates. The resulting Treasury market rally briefly drove yields across maturities toward year-to-date lows reached earlier this week. In late trading they were higher by as much as six basis points.

The bond market in the past month has been caught between signs that US economic growth is slowing — and may slow further as a result of a raft of new federal government policies including tariffs and spending cuts — and sticky inflation that makes Fed policymakers reticent to lower interest rates too soon.

The February jobs data left intact traders' expectations for about three quarter-point cuts later this year. Those expectations ebbed slightly after Powell, answering questions after a speech in New York Friday, said, "the economy's fine. It doesn't need us to do anything, really, and so we can wait and we should wait." — Yahoo Finance

Read full publication at <https://finance.yahoo.com/news/treasuries-2025-gains-boosted-soft-160234719.html>

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