



NEWS UPDATE

13 January 2026

MARKET SUMMARY

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

US Treasury	Yield 12 January 26	Daily Change bps	Yield 9 January 26	Weekly Change bps	Yield 5 January 26	Monthly Change bps	Yield 12 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.59	0	3.59	6	3.53	1	3.58	4	3.55
5 YEAR	3.77	2	3.75	6	3.71	2	3.75	4	3.73
7 YEAR	3.97	2	3.95	5	3.92	2	3.95	3	3.94
10 YEAR	4.19	1	4.18	2	4.17	0	4.19	1	4.18

MGS	Yield 12 January 26	Daily Change bps	Yield 9 January 26	Weekly Change bps	Yield 5 January 26	Monthly Change bps	Yield 12 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	2.99	0	2.99	1	2.98	-6	3.05	-1	3.00
5 YEAR	3.27	2	3.25	4	3.23	-3	3.30	1	3.26
7 YEAR	3.42	1	3.41	4	3.38	-7	3.49	5	3.37
10 YEAR	3.53	2	3.51	3	3.50	-5	3.58	4	3.49

GII	Yield 12 January 26	Daily Change bps	Yield 9 January 26	Weekly Change bps	Yield 5 January 26	Monthly Change bps	Yield 12 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.09	0	3.09	0	3.09	-4	3.13	0	3.09
5 YEAR	3.27	0	3.27	3	3.24	-2	3.29	2	3.25
7 YEAR	3.34	0	3.34	1	3.33	-3	3.37	2	3.32
10 YEAR	3.51	0	3.51	0	3.51	-6	3.57	-1	3.52

AAA	Yield 12 January 26	Daily Change bps	Yield 9 January 26	Weekly Change bps	Yield 5 January 26	Monthly Change bps	Yield 12 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.54	0	3.54	-1	3.55	-2	3.56	-2	3.56
5 YEAR	3.63	0	3.63	-1	3.64	-2	3.65	-1	3.64
7 YEAR	3.71	0	3.71	-2	3.73	-2	3.73	-1	3.72
10 YEAR	3.79	0	3.79	-1	3.80	-3	3.82	-2	3.81

Source: US Treasury, BNM & BIX Malaysia

NEWS UPDATE

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

Bank Negara expected to stay pat on OPR at Jan 22 meeting

Bank Negara Malaysia is widely expected to keep the overnight policy rate (OPR) unchanged at 2.75 per cent when the Monetary Policy Committee (MPC) meets for the first time in 2026 next week.

Economists across major research houses see little urgency for further monetary easing amid steady growth and contained inflation, with the central bank expected to maintain a cautious, data-dependent stance. The expectation follows the 25-basis-point cut delivered in July 2025, the first rate reduction since May 2023, which brought the OPR to its current level.

CGS International Securities Malaysia Sdn Bhd expects Bank Negara to stay on hold throughout 2026, saying the current policy setting remains supportive while allowing room to respond should external risks re-emerge.

In its 2026 outlook, the research house said a steady OPR would help sustain domestic demand while benefiting the ringgit as the interest rate differential with the United States narrows under an easing Federal Reserve cycle. – New Straits Times

Read full publication at <https://www.nst.com.my/business/economy/2026/01/1354878/bank-negara-expected-stay-pat-opr-jan-22-meeting>

NEWS

UPDATE

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

Malaysia's fiscal policy to stay targeted in 2026, supporting monetary flexibility

Malaysia's fiscal policy is expected to remain targeted in 2026, giving monetary authorities some room to manoeuvre, according to OCBC senior Asean economist Lavanya Venkateswaran.

She said the government has maintained its commitment to fiscal consolidation under the 2023 Public Finance and Fiscal Responsibility Act, which aims to bring the fiscal deficit ceiling to three per cent of gross domestic product (GDP) or below and keep federal debt under 60 per cent of GDP.

She added that since 2024, Malaysia has implemented a series of revenue-boosting measures, including a dividend tax, broader sales and services tax coverage, higher excise duties on sin products, and a carbon tax.

She also noted that the phased adoption of e-invoicing, set to conclude in 2026, has strengthened tax collections, which have grown faster than nominal GDP since the third quarter of 2024, pointing to improved tax buoyancy. – New Straits Times

Read full publication at <https://www.nst.com.my/business/corporate/2026/01/1355015/malaysias-fiscal-policy-stay-targeted-2026-supporting-monetary>

NEWS UPDATE

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

10-year Treasury yield ticks higher amid volatile session from Fed risk, strong auction

The benchmark 10-year Treasury yield moved higher on Monday as investor worries around the Federal Reserve's independence spurred volatility in the stock market and following the 10-year auction. The 10-year Treasury yield was up more than 1 basis point at 4.187%. The 30-year bond yield increased more than a basis point to 4.836%.

On Sunday evening, Fed Chair Powell announced that the Department of Justice was conducting a criminal probe into him, focusing on the \$2.5 billion renovation to the central bank's headquarters in Washington, D.C.

However, Powell said in a video statement tweeted by the Fed's X account, that the investigation was due to President Donald Trump's frustrations that the Fed refused to cut interest rates based on the president's demands.

“The threat of criminal charges is a consequence of the Federal Reserve setting interest rates based on our best assessment of what will serve the public, rather than following the preferences of the President,” Powell said in the video. – CNBC

Read full publication at <https://www.cnbc.com/2026/01/12/us-treasury-yields-fed-chair-powell-under-criminal-investigation.html>

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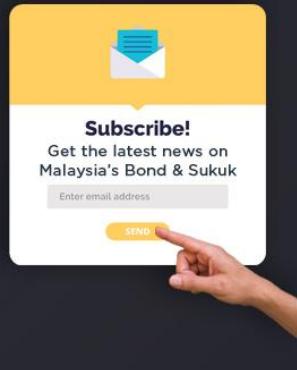
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