



NEWS UPDATE

13 June 2025

MARKET SUMMARY

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

US Treasury	Yield 12 June 25	Daily Change bps	Yield 11 June 25	Weekly Change bps	Yield 5 June 25	Monthly Change bps	Yield 12 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.85	-4	3.89	-5	3.90	-12	3.97	-42	4.27
5 YEAR	3.97	-5	4.02	-2	3.99	-12	4.09	-41	4.38
7 YEAR	4.15	-6	4.21	-3	4.18	-12	4.27	-33	4.48
10 YEAR	4.36	-5	4.41	-4	4.40	-9	4.45	-22	4.58

MGS	Yield 12 June 25	Daily Change bps	Yield 11 June 25	Weekly Change bps	Yield 5 June 25	Monthly Change bps	Yield 9 May 25*	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.17	1	3.16	1	3.16	1	3.16	-31	3.48
5 YEAR	3.24	-3	3.27	4	3.20	-2	3.26	-38	3.62
7 YEAR	3.47	1	3.46	6	3.41	6	3.41	-30	3.77
10 YEAR	3.55	-1	3.56	3	3.52	2	3.53	-27	3.82

*Malaysia Market closed on 12 May in observance of Wesak Day Holiday

GII	Yield 12 June 25	Daily Change bps	Yield 11 June 25	Weekly Change bps	Yield 5 June 25	Monthly Change bps	Yield 9 May 25*	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.18	-1	3.19	2	3.16	0	3.18	-15	3.33
5 YEAR	3.32	-1	3.33	3	3.29	-3	3.35	-30	3.62
7 YEAR	3.41	-3	3.44	1	3.40	-3	3.44	-33	3.74
10 YEAR	3.55	-1	3.56	3	3.52	-2	3.57	-28	3.83

AAA	Yield 12 June 25	Daily Change bps	Yield 11 June 25	Weekly Change bps	Yield 5 June 25	Monthly Change bps	Yield 9 May 25*	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.59	0	3.59	0	3.59	-5	3.64	-24	3.83
5 YEAR	3.64	0	3.64	1	3.63	-6	3.70	-31	3.95
7 YEAR	3.69	0	3.69	1	3.68	-6	3.75	-30	3.99
10 YEAR	3.75	0	3.75	0	3.75	-8	3.83	-29	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.

Bond rally slows in Malaysia amid cooling July rate cut bets

Investor appetite for Malaysian bonds has cooled, with the market beginning to scale back expectations of a July interest rate cut, according to CIMB Securities. In a research note, it said the Malaysian Government Securities curve "extended its slide", with the yield on the 10-year benchmark rising 2.1 basis points to 3.55 per cent.

The firm described the yield curve movement as a "bear-flattening", a pattern that typically signals reduced confidence in near-term monetary easing, as investors demand higher yields on longer-term bonds.

In contrast, Indonesia's bond market continued to rally, with the 10-year government bond yield falling 2.8 basis points (bps) to 6.73 per cent, driven by "increasing expectations of back-to-back Bank Indonesia rate cuts."

Although Malaysia's 10-year yield is down 26.2 basis points year-to-date, CIMB Securities said the local bond rally has been more moderate than those in Thailand and Singapore, where yields have declined by 55.5 and 54.6 bps, respectively. – New Straits Times

Read full publication <https://www.nst.com.my/business/corporate/2025/06/1229503/bond-rally-slows-malaysia-amid-cooling-july-rate-cut-bets>

NEWS UPDATE

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

RAM Ratings upgrades Exsim Capital's Tranche 5 IMTN to AA2/Positive, affirms Tranche 4 and 6 IMTN ratings

RAM Ratings has upgraded the rating of Exsim Capital Resources Berhad's (Exsim Capital or the Issuer) RM365 mil Tranche 5 Islamic medium term notes (IMTN) to AA2/Positive from AA3/Stable.

We have also affirmed the AA3/Stable ratings of the Issuer's RM300 mil Tranche 4 and RM310 mil Tranche 6 IMTN. These issuances were made under Exsim Capital's RM2 bil Sukuk Musharakah Programme. The upgrade of the Tranche 5 IMTN rating reflects the advanced construction progress of the underlying projects – D'Clover Residences (92%) and D'Terra Residences (86%).

The handover of vacant possession (VP) to homeowners is largely on track for 2Q 2026 (i.e. May 2026), with ample time buffers until the legal VP dates in February 2027 to mitigate any external delays.

As both projects' physical structures have reached rooftop level with mainly internal work remaining, construction risk is minimal. The rating outlook is positive on our expectation that the Tranche 5 IMTN will become fully cash-backed upon VP delivery by 2Q 2026, about a year ahead of the legal VP dates. – RAM Ratings

Read full publication at <https://www.ram.com.my/pressrelease/?prviewid=6960>

NEWS UPDATE

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

10-year Treasury yield slides after more benign inflation data

U.S. Treasury yields dropped for a second day Thursday as investors weighed muted inflation gains and the White House's trade negotiations. The 10-year Treasury yield dropped more than 5 basis points to 4.357%.

The 2-year yield was off more than 3 basis points, slipping to 3.91%. Yields on the 5-year note and long-dated Treasuries also cooled. The moves come after data showed that wholesale prices grew at a slower-than-anticipated pace in May.

The producer price index rose 0.1% on a month-over-month basis, while economists polled by Dow Jones anticipated an increase of 0.2%. Core PPI also rose 0.1% last month, compared to economists' call for a gain of 0.3%.

Initial jobless claims for the week ending June 7 came in at 248,000, unchanged from the prior week's level. Investors are also keeping a close eye on trade deals after Trump administration hinted that the 90-day pause on "reciprocal" tariffs — set to end July 9 — could be extended for some trading partners. — CNBC

Read full publication at <https://www.cnbc.com/2025/06/12/10-year-treasury-yield-little-changed-as-trade-remains-in-focus-.html>

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