



# NEWS UPDATE

31 March 2026

# MARKET SUMMARY

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

US Treasury	Yield 30 March 26	Daily Change bps	Yield 27 March 26	Weekly Change bps	Yield 23 March 26	Monthly Change bps	Yield 27 February 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.85	-9	3.94	0	3.85	46	3.39	30	3.55
5 YEAR	3.97	-9	4.06	2	3.95	46	3.51	24	3.73
7 YEAR	4.16	-9	4.25	1	4.15	44	3.72	22	3.94
10 YEAR	4.35	-9	4.44	1	4.34	38	3.97	17	4.18

MGS	Yield 30 March 26	Daily Change bps	Yield 27 March 26	Weekly Change bps	Yield 19 March 26*	Monthly Change bps	Yield 27 February 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.29	0	3.29	7	3.22	26	3.03	29	3.00
5 YEAR	3.46	3	3.43	9	3.37	15	3.31	20	3.26
7 YEAR	3.54	1	3.53	9	3.45	14	3.40	17	3.37
10 YEAR	3.65	2	3.63	9	3.56	17	3.48	16	3.49

\*Malaysia Market closed on 23 March in observance of Hari Raya Aidilfitri Holiday

GII	Yield 30 March 26	Daily Change bps	Yield 27 March 26	Weekly Change bps	Yield 19 March 26*	Monthly Change bps	Yield 27 February 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.23	-1	3.24	5	3.18	13	3.10	14	3.09
5 YEAR	3.40	1	3.39	7	3.33	15	3.25	15	3.25
7 YEAR	3.45	-1	3.46	7	3.38	12	3.33	13	3.32
10 YEAR	3.65	4	3.61	12	3.53	15	3.50	13	3.52

AAA	Yield 30 March 26	Daily Change bps	Yield 27 March 26	Weekly Change bps	Yield 19 March 26*	Monthly Change bps	Yield 27 February 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.61	0	3.61	3	3.58	5	3.56	5	3.56
5 YEAR	3.70	0	3.70	1	3.69	6	3.64	6	3.64
7 YEAR	3.79	0	3.79	3	3.76	6	3.73	7	3.72
10 YEAR	3.89	-1	3.90	2	3.87	5	3.84	8	3.81

Source: US Treasury, BNM & BIX Malaysia

# NEWS UPDATE

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

## **RAM Ratings affirms MUFG Malaysia at AAA/Stable/P1**

RAM Ratings has affirmed MUFG Bank (Malaysia) Berhad's (MUFG Malaysia or the Bank) financial institution ratings of AAA/Stable/P1.

The ratings reflect a 'high' likelihood of extraordinary support from the Bank's ultimate parent, Mitsubishi UFJ Financial Group (MUFG or the Group), one of the world's largest financial groups and Japan's leading banking franchise. MUFG Malaysia's standalone credit profile is underpinned by still-robust capital buffers and superior asset quality, moderated by its relatively small domestic market presence and profitability that remains sensitive to market conditions given the Bank's wholesale-focused business.

MUFG Malaysia is closely integrated within the Group through alignment of strategies, risk governance and regional business priorities. The Bank leverages its parent's extensive global network and technical expertise, supporting its role in servicing multinational and larger domestic corporates operating in Malaysia. Its Islamic banking window – one of only two operated by MUFG globally – further enhances the Bank's product breadth. We view parental commitment as strong, as consistently demonstrated through ongoing operational and liquidity support, including funding provided under a cash collateral scheme to facilitate loan growth. – RAM Ratings

Read full publication at <https://www.ram.com.my/pressrelease/?prviewid=7237>

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

## Malaysia and China least vulnerable to energy shock

JP Morgan sees Malaysia and China as among the most resilient Asian economies in the face of a global energy shock.

In light of the current oil crisis, Rajiv Batra, JP Morgan's head of Asia and co-head of global emerging markets equity strategy, noted that "within Asia, beyond China and Malaysia, everyone looks vulnerable".

"Malaysia clearly has some buffer coming from net energy exports, plus at the starting point, the fiscal deficit was very much under control due to government policy, and inflation was not significantly high enough.

"So they have buffers in place that will support equity as an asset class and their currencies too," he said in an interview with CNBC last week. Then comes China, Rajiv said.

"Only 5% of their electricity production is dependent on imported energy. The rest, the majority of them, are dependent on their domestic productions. – The Star

Read full publication at <https://www.thestar.com.my/business/business-news/2026/03/30/malaysia-and-china-least-vulnerable-to-energy-shock>

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

## Treasury yields slide as traders pare bets on Fed rate cuts

Treasury yields slid broadly on Monday as new comments from the top Federal Reserve official quelled fears of tighter monetary policy.

The benchmark 10-year Treasury yield was down more than 9 basis points at 4.348%, while the 30-year Treasury bond yield shed more than 7 basis points to 4.906%. The 2-year Treasury yield was also lower by more than 8 basis points at 3.834%.

Fed Chair Jerome Powell said Monday that “inflation expectations do appear to be well anchored beyond the short term, but nonetheless, it’s something we will eventually maybe face the question of what to do here.”

The remarks pushed lowered Fed rate hike expectations for this year in the fed funds futures market, data from the CME Group’s FedWatch tool showed.

Traders have been worried of late that the surge in oil prices, driven by the U.S.-Iran war, could force the Fed to raise its benchmark rate to fend off inflation. – CNBC

Read full publication at <https://www.cnbc.com/2026/03/30/us-treasury-yields-investors-look-ahead-to-busy-week-of-jobs-data.html>

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