



NEWS UPDATE

5 August 2025

MARKET SUMMARY

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

US Treasury	Yield 4 August 25	Daily Change bps	Yield 1 August 25	Weekly Change bps	Yield 28 July 25	Monthly Change bps	Yield 3 July 25*	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.66	-1	3.67	-21	3.87	-18	3.84	-61	4.27
5 YEAR	3.75	-2	3.77	-21	3.96	-19	3.94	-63	4.38
7 YEAR	3.95	-2	3.97	-23	4.18	-17	4.12	-53	4.48
10 YEAR	4.22	-1	4.23	-20	4.42	-13	4.35	-36	4.58

*US Market closed on 4 July in observance of U.S. Independence Day Holiday

MGS	Yield 4 August 25	Daily Change bps	Yield 1 August 25	Weekly Change bps	Yield 28 July 25	Monthly Change bps	Yield 4 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.05	-3	3.08	-1	3.06	-7	3.12	-43	3.48
5 YEAR	3.17	-1	3.18	3	3.14	-1	3.18	-45	3.62
7 YEAR	3.34	-2	3.36	0	3.34	-3	3.37	-43	3.77
10 YEAR	3.39	-1	3.40	2	3.37	-5	3.44	-43	3.82

GII	Yield 4 August 25	Daily Change bps	Yield 1 August 25	Weekly Change bps	Yield 28 July 25	Monthly Change bps	Yield 4 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.08	-3	3.11	-2	3.10	-7	3.15	-25	3.33
5 YEAR	3.20	-2	3.22	1	3.19	-6	3.26	-42	3.62
7 YEAR	3.33	-2	3.35	0	3.33	-4	3.37	-41	3.74
10 YEAR	3.42	-1	3.43	0	3.42	-8	3.50	-41	3.83

AAA	Yield 4 August 25	Daily Change bps	Yield 1 August 25	Weekly Change bps	Yield 28 July 25	Monthly Change bps	Yield 4 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.54	0	3.54	-1	3.55	-6	3.60	-29	3.83
5 YEAR	3.59	0	3.59	-1	3.60	-5	3.64	-36	3.95
7 YEAR	3.64	0	3.64	0	3.64	-4	3.68	-35	3.99
10 YEAR	3.70	0	3.70	-1	3.71	-4	3.74	-34	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.

RAM Ratings affirms Visionary Insurance's LECA Rating

RAM Ratings has affirmed Visionary Insurance Company Limited's "a" LECA rating, which indicates an adequate capacity to meet policyholder obligations and financial commitments.

The Insurer's rating has been maintained on a balanced consideration of contained risk exposure, adequate claims paying ability and liquidity position despite capital reduction plans and recent book losses.

Visionary is a licensed general (re)insurer domiciled in Labuan IBFC. It is part of Sinoasia Alliance Group Limited, a specialist insurance broker with captive management, technical pricing and underwriting experience.

The Insurer mainly provides alternative risk transfer solutions through structured reinsurance programs. Supported by business activity, Visionary's FY24 insurance revenue and core business earnings grew to USD2.2 mil and USD0.95 mil respectively in FY24. However, pre-tax losses were reported from sizeable impairments on receivables relating to claims for a structured reinsurance portfolio under administration, in the process of commutation. – RAM Ratings

Read full publication <https://www.ram.com.my/pressrelease/?prviewid=7005>

NEWS UPDATE

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

Malaysian semiconductors under US watchlist despite temporary relief

Malaysia's semiconductor sector, while currently exempt from new United States (US) retaliatory tariffs, remains under close scrutiny and could still face future action under an ongoing investigation by the US government.

Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Abdul Aziz said the sector is being reviewed under Section 232 of the US Trade Expansion Act of 1962. He added that any escalation could have serious repercussions, including potential job losses affecting up to 100,000 workers, particularly in Penang and Kedah.

"We must remain vigilant and prepared for any potential imposition of further tariffs on the semiconductor industry," he told Parliament. The US is Malaysia's largest export market with RM198.65 billion in exports and RM32.82 billion in foreign direct investments recorded in 2024.

Tengku Zafrul said any shift in US trade policy would carry significant risks for Malaysia's economy. – New Straits Times

Read full publication at <https://www.nst.com.my/business/corporate/2025/08/1255193/malaysian-semiconductors-under-us-watchlist-despite-temporary>

NEWS UPDATE

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

10-year Treasury yield is little changed as investors weigh the state of the U.S. economy

The 10-year Treasury yield was little changed Monday as investors assessed the state of the U.S. economy and weighed the impact of President Donald Trump's latest tariff rates. The benchmark 10-year note yield was down more than 2 basis points at 4.198%, while the 30-year bond was lower by less than 2 basis points at 4.795%.

The 2-year Treasury note yield also fell 1 basis point to 3.694%. July's weaker-than-expected jobs report and downward revision to the prior two months still loomed over the market, as investors worried about the impact of a weakened labor market on the economy.

The Bureau of Labor Statistics revised down the total jobs figures for May and June, slashing a combined 258,000 from what had been previously reported. Trump then fired BLS commissioner Erika McEntarfer, accusing her of political bias and data manipulation.

The same day, Federal Reserve Governor Adriana Kugler announced she's resigning effective at the end of this week, which will enable President Trump to put forward a nominee for the board at a time when he's pushing for lower interest rates. – CNBC

Read full publication at <https://www.cnbc.com/2025/08/04/us-treasury-yields-investors-weigh-the-state-of-the-us-economy.html>

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