



NEWS UPDATE

27 October 2025

MARKET SUMMARY

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

US Treasury	Yield 24 October 25	Daily Change bps	Yield 23 October 25	Weekly Change bps	Yield 17 October 25	Monthly Change bps	Yield 24 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.49	0	3.49	2	3.47	-11	3.60	-78	4.27
5 YEAR	3.61	0	3.61	2	3.59	-9	3.70	-77	4.38
7 YEAR	3.79	0	3.79	1	3.78	-12	3.91	-69	4.48
10 YEAR	4.02	1	4.01	0	4.02	-14	4.16	-56	4.58

MGS	Yield 24 October 25	Daily Change bps	Yield 23 October 25	Weekly Change bps	Yield 17 October 25	Monthly Change bps	Yield 24 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.10	0	3.10	2	3.08	4	3.06	-38	3.48
5 YEAR	3.23	0	3.23	3	3.20	6	3.17	-39	3.62
7 YEAR	3.43	3	3.40	4	3.39	6	3.37	-34	3.77
10 YEAR	3.49	1	3.48	3	3.46	6	3.43	-33	3.82

GII	Yield 24 October 25	Daily Change bps	Yield 23 October 25	Weekly Change bps	Yield 17 October 25	Monthly Change bps	Yield 24 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.12	3	3.09	4	3.08	1	3.11	-21	3.33
5 YEAR	3.24	1	3.23	2	3.22	5	3.19	-38	3.62
7 YEAR	3.36	2	3.34	5	3.31	7	3.29	-38	3.74
10 YEAR	3.48	0	3.48	0	3.48	3	3.45	-35	3.83

AAA	Yield 24 October 25	Daily Change bps	Yield 23 October 25	Weekly Change bps	Yield 17 October 25	Monthly Change bps	Yield 24 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.52	0	3.52	0	3.52	7	3.45	-31	3.83
5 YEAR	3.60	0	3.60	2	3.58	7	3.53	-35	3.95
7 YEAR	3.67	0	3.67	1	3.66	6	3.61	-32	3.99
10 YEAR	3.79	0	3.79	3	3.76	10	3.69	-25	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.

Local yields to drift lower ahead of fed cut, ASEAN, US-China trade talk

Malaysian Government Securities (MGS) and Government Investment Issues (GII) yields inched higher this week, as investors turned cautious amid weak auction demand and renewed global trade tensions, according to Kenanga Research.

The research house noted that yields across the curve moved between –0.6 to +8.0 basis points (bps), with the 10-year MGS rising 1.9 bps to 3.476%, while the 10-year GII increased 1.7 bps to 3.489%.

Kenanga said the uptick in long-term yields reflected subdued demand at the latest government bond auction, which recorded a bid-to-cover (BTC) ratio of 1.70 times, signalling softer investor appetite.

“The weaker BTC ratio suggests that investors are shifting preference from sovereign papers to higher-yielding corporate bonds,” the report stated. Global factors also weighed on sentiment, particularly the renewed escalation in U.S.–China trade tensions, which dampened risk appetite across Asian fixed-income markets. – Business Today

Read full publication <https://www.businesstoday.com.my/2025/10/25/local-yields-to-drift-lower-ahead-of-fed-cut-asean-us-china-trade-talk/>

NEWS UPDATE

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

MARC Ratings affirms PETRONAS Dagangan's MARC-1_{IS}/AAA_{IS} ratings

MARC Ratings has affirmed its MARC-1_{IS}/AAA_{IS} ratings on PETRONAS Dagangan Berhad's (PDB) RM10.0 billion nominal value Islamic Commercial Papers/ Islamic Medium-Term Notes (ICP/IMTN) Programmes. The long-term rating outlook is stable.

The affirmation reflects PDB's well-established track record, leading position in domestic petroleum retailing, robust liquidity, low leverage, and strategic role as the Petroliam Nasional Berhad (AAA/Stable) group's downstream retail and marketing arm.

PDB operates an extensive nationwide network of over 1,000 petrol stations, a key competitive advantage in the retail segment. The company plans to add about 10 new stations annually to maintain its position as the country's largest petroleum retailer.

In the commercial segment, PDB is firmly established in jet fuel sales, supported by longstanding relationships with major local carriers, and strong supply capabilities that secure recurring contracts. In 1H2025, group revenue declined 5.5% y-o-y to RM18.2 billion, mainly due to a 4% drop in average selling prices amid lower crude oil prices. – MARC Ratings

Read full publication at <https://www.marc.com.my/rating-announcements/marc-ratings-affirms-petronas-dagangans-marc-1is-aaais-ratings/>

NEWS UPDATE

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

10-year Treasury yield hovers around 4% after CPI data

The U.S. 10-year Treasury yield fluttered around 4% on Friday as investors assessed a key September inflation reading that came in cooler than expected. The release of the price report was delayed by the three-week-old federal government shutdown.

The 10-year Treasury yield was up 1 basis point at 3.999%, while the 2-year Treasury note yield was little changed at 3.48%. The 30-year bond yield gained more than 1 basis point to 4.588%.

The September consumer price index rose 0.3% on a monthly basis, with the annual inflation rate at 3%. Economists polled by Dow Jones expected overall consumer prices to have increased by 0.4%, the same as the month before, putting the 12-month inflation rate at 3.1%, or 0.2 percentage points higher than the August level. Notably, the annual rate marked a slight increase from August.

Core CPI, which excludes volatile food and energy prices, came in at 0.2% in September against a 0.3% monthly forecast, and at an annual rate of 3.0%, below the 3.1% rate that Wall Street had forecast. – CNBC

Read full publication at <https://www.cnbc.com/2025/10/24/us-treasury-yields-investors-await-key-inflation-data-.html>

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