



# NEWS UPDATE

17 June 2025

# MARKET SUMMARY

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

US Treasury	Yield 16 June 25	Daily Change bps	Yield 13 June 25	Weekly Change bps	Yield 9 June 25	Monthly Change bps	Yield 16 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.93	3	3.90	-6	3.99	-2	3.95	-34	4.27
5 YEAR	4.04	2	4.02	-5	4.09	-2	4.06	-34	4.38
7 YEAR	4.23	3	4.20	-5	4.28	-1	4.24	-25	4.48
10 YEAR	4.46	5	4.41	-3	4.49	3	4.43	-12	4.58

MGS	Yield 16 June 25	Daily Change bps	Yield 13 June 25	Weekly Change bps	Yield 9 June 25	Monthly Change bps	Yield 16 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.21	3	3.18	6	3.15	4	3.17	-27	3.48
5 YEAR	3.28	2	3.26	10	3.18	1	3.27	-34	3.62
7 YEAR	3.51	4	3.47	8	3.43	1	3.50	-26	3.77
10 YEAR	3.59	4	3.55	8	3.51	-2	3.61	-23	3.82

GII	Yield 16 June 25	Daily Change bps	Yield 13 June 25	Weekly Change bps	Yield 9 June 25	Monthly Change bps	Yield 16 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.21	3	3.18	5	3.16	1	3.20	-12	3.33
5 YEAR	3.34	2	3.32	5	3.29	2	3.32	-28	3.62
7 YEAR	3.43	2	3.41	3	3.40	-2	3.45	-31	3.74
10 YEAR	3.56	3	3.53	4	3.52	-1	3.57	-27	3.83

AAA	Yield 16 June 25	Daily Change bps	Yield 13 June 25	Weekly Change bps	Yield 9 June 25	Monthly Change bps	Yield 16 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.59	0	3.59	0	3.59	-2	3.61	-24	3.83
5 YEAR	3.64	0	3.64	1	3.63	-2	3.66	-31	3.95
7 YEAR	3.69	0	3.69	1	3.68	-2	3.71	-30	3.99
10 YEAR	3.74	0	3.74	-1	3.75	-3	3.77	-30	4.04

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.

## **PublicInvest: OPR cut likely in Q3, REITs outlook Neutral**

Public Investment Bank (PublicInvest) has revised its base case to include a 25 basis point cut in the Overnight Policy Rate (OPR) in the third quarter of 2025, subject to the continuation of reciprocal tariff suspensions and broadly stable domestic conditions.

Although Bank Negara Malaysia (BNM) kept the OPR unchanged at 3.00 per cent in its recent monetary policy meeting, the central bank adopted a more accommodative stance by lowering the Statutory Reserve Requirement (SRR) from 2 per cent to 1 per cent, effective May 16. This move is expected to release about RM19 billion into the banking system to support economic growth amid rising external uncertainties, particularly ongoing trade tensions linked to US President Donald Trump's tariff policies.

According to PublicInvest, the central bank's May policy statement cited several downside risks, including a sharper slowdown in key export markets, weaker consumer and business sentiment, and softening commodity output.

The firm noted that the inclusion of "weaker sentiment" may indicate the early stages of a slowdown in private consumption and investment. – New Straits Times

Read full publication <https://www.nst.com.my/business/economy/2025/06/1231154/publicinvest-opr-cut-likely-q3-reits-outlook-neutral>

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

## **Maybank IB projects Malaysia's growth to slow in 2Q and beyond amid external challenges**

Malaysia's economic growth is expected to lose further momentum from the second quarter of 2025 after three straight quarters of slowing expansion, said Maybank Investment Bank (Maybank IB), citing rising global uncertainties. Maybank maintained its forecast for the country's gross domestic product (GDP) at 4.1% for the full year, after a 4.4% year-on-year expansion in the first quarter of 2025.

Although the research house's forecast falls short of the official 4.5%-5.5% growth target, the government has already signalled a possible downward revision to the estimate in light of the US' recent move to impose reciprocal tariffs on key trading partners.

"External headwinds are centred around heightened uncertainties stemming from evolving US trade policies and tariffs, as well as the outcome of Malaysia's trade and tariff negotiations with the US," said the research house.

While trade tensions between the US and China have eased, Maybank IB warned of growing risks of a US-EU trade conflict. It also pointed to the unpredictability of product-specific. – The Edge Malaysia

Read full publication at <https://theedgemaalaysia.com/node/759103>

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

## **Investors shun long-term US bonds as hopes for aggressive Fed rate cuts fade**

Bond investors, anticipating the Federal Reserve will hold interest rates steady again this week, are moving away from longer-dated Treasuries as they temper expectations for an aggressive easing given the lower chance of a U.S. recession. Their flight away from the long end of the curve also reflects worries about President Donald Trump's tax and spending bill, which is being considered by the U.S. Senate.


On Wednesday, the U.S. central bank's policy-setting Federal Open Market Committee is widely expected to keep its benchmark overnight interest rate in the 4.25%-4.50% range at the end of a two-day meeting, as it tries to grapple with a mercurial Trump administration trade policy that could still boost inflation in the second half of the year.


But soft consumer and producer price readings in May, which so far have yet to show the effects of higher tariffs on inflation, have fanned expectations that the Fed could resume cutting rates soon. Futures tracking the Fed's policy rate show higher odds that the central bank will deliver a pair of back-to-back rate cuts starting in September. – The Edge Malaysia


*Read full publication at <https://theedgemalaysia.com/node/759195>*

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