Bond+Sukuk Information Exchange

NEWS UPDATE

16 October 2025

MARKET SUMMARY

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

US Treasury	Yield 15 October 25	Daily Change bps	Yield 14 October 25	Weekly Change bps	Yield 8 October 25	Monthly Change bps	Yield 15 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.51	4	3.47	-7	3.58	1	3.50	-76	4.27
5 YEAR	3.63	3	3.60	-9	3.72	2	3.61	-75	4.38
7 YEAR	3.82	3	3.79	-9	3.91	3	3.79	-66	4.48
10 YEAR	4.05	2	4.03	-8	4.13	0	4.05	-53	4.58

MGS	Yield 15 October 25	Daily Change bps	Yield 14 October 25	Weekly Change bps	Yield 8 October 25	Monthly Change bps	Yield 12 September 25*	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.08	1	3.07	-4	3.12	2	3.06	-40	3.48
5 YEAR	3.18	0	3.18	-6	3.24	6	3.12	-44	3.62
7 YEAR	3.39	0	3.39	-11	3.50	6	3.33	-38	3.77
10 YEAR	3.45	-4	3.49	-6	3.51	4	3.41	-37	3.82

*Malaysia Market closed on 15 September in observance of Malaysia Day Holiday

GII	Yield 15 October 25	Daily Change bps	Yield 14 October 25	Weekly Change bps	Yield 8 October 25	Monthly Change bps	Yield 12 September 25*	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.09	0	3.09	-6	3.15	2	3.07	-24	3.33
5 YEAR	3.21	0	3.21	-4	3.25	6	3.15	-41	3.62
7 YEAR	3.30	-1	3.31	-6	3.36	2	3.28	-44	3.74
10 YEAR	3.47	1	3.46	-6	3.53	5	3.42	-36	3.83

AAA	Yield 15 October 25	Daily Change bps	Yield 14 October 25	Weekly Change bps	Yield 8 October 25	Monthly Change bps	Yield 12 September 25*	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.52	0	3.52	3	3.49	7	3.45	-31	3.83
5 YEAR	3.59	-1	3.60	3	3.56	5	3.54	-36	3.95
7 YEAR	3.67	-1	3.68	0	3.67	7	3.60	-32	3.99
10 YEAR	3.77	0	3.77	1	3.76	10	3.67	-27	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.

Ringgit to hit below 4.0 to the dollar by mid-2026 — MARC

MARC Ratings Bhd expects the ringgit to appreciate to below 4.0 to the US dollar by mid-2026, as bets on the ringgit's appreciation get more bullish.

Second Finance Minister Datuk Seri Amir Hamzah Azizan has set expectations for the ringgit to strengthen to below 4.0 against the greenback within a 12-month period. Meanwhile, Bloomberg data showed that economists from eight research houses forecast the local note to reach around 4.125 by end-2026.

MARC Ratings however on Wednesday said it expects the ringgit to appreciate to 4.05 to the US dollar by the fourth quarter of 2025 and 3.93 by mid-2026, supported by improving fiscal discipline and more interest rate cuts in the US.

MARC Ratings chief economist Dr Ray Choy during a briefing on the research house's views post Budget 2026 said key tailwinds supporting the ringgit's outlook include the prospect of further US rate cuts, improving investor sentiment in Malaysia, continued fiscal consolidation, ongoing structural reforms, and resilient domestic growth. – The Edge Malaysia

Read full publication [*https://theedgemalaysia.com/node/774168*](https://theedgemalaysia.com/node/774168)

NEWS UPDATE

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

RAM Ratings affirms Bank of China (Malaysia) at AAA

RAM Ratings has affirmed Bank of China (Malaysia) Berhad's (BOCM or the Bank) AAA/Stable/P1 financial institution ratings. The ratings incorporate our view of a 'high' likelihood of ready financial support from Bank of China (Hong Kong) Limited (BOCHK or the Group) – BOCM's immediate parent.

Wholly owned by BOCHK and ultimately owned by Bank of China Limited, BOCM is a key earnings contributor among BOCHK's ASEAN subsidiaries, playing an important role in strengthening the Group's presence in Southeast Asia. BOCM's gross impaired loans (GIL) ratio eased to 3.0% as at end-June 2025 (end-December 2023: 3.5%) driven by slower accretion of new impairments, strong recoveries and an enlarged loan base.

Reflecting the improved asset quality, the Bank posted net impairment reversals of 5 bps and 11 bps (annualised) in FY Dec 2024 and 1H FY Dec 2025, respectively. GIL coverage (including regulatory reserves) stayed moderate at 87.5% as at end-June 2025. The Bank's earnings profile strengthened in fiscal 2024 owing to robust loan growth and the absence of major impairments. – RAM Ratings

Read full publication at https://www.ram.com.my/pressrelease/?prviewid=7077

NEWS UPDATE

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

Treasury yields rise as investors weigh trade developments

U.S. Treasury yields rose on Wednesday as investors monitored the latest developments in the U.S.-China trade war. The 10-year Treasury yield was up 1 basis point to 4.034% and the 2-year Treasury yield rose nearly 3 basis points to 3.504%. The longer maturity 30-year Treasury bond yield was little changed at 4.626%.

Investors are keeping an eye out for the latest moves in the rift between China and the U.S. President Donald Trump on Tuesday threatened China with a cooking oil embargo in retaliation for Beijing not buying U.S. soybeans.

Meanwhile, China put new sanctions on five U.S. subsidiaries of South Korean shipbuilder Hanwha Ocean. This came after Trump's threats on Friday to place an additional 100% tariff on any goods coming from China after Beijing imposed strict export controls on rare earth minerals.

Treasury Secretary Scott Bessent also noted that while the administration follows markets closely, it would not be deterred from taking action against China should volatility arise. – CNBC

Read full publication at https://www.cnbc.com/2025/10/15/us-treasury-yields-investors-weigh-trade-developments-.html

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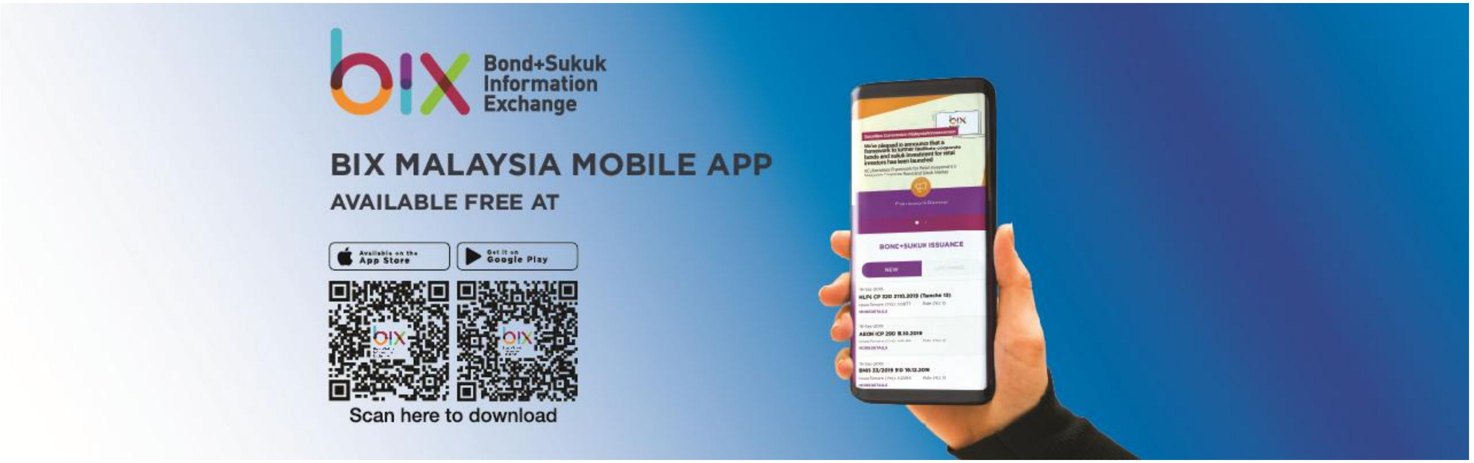

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