



NEWS UPDATE

20 October 2026

MARKET SUMMARY

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

US Treasury	Yield 19 October 26	Daily Change bps	Yield 16 October 26	Weekly Change bps	Yield 9 October 26*	Monthly Change bps	Yield 18 September 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	4.85	3	4.82	-4	4.89	2	4.83	130	3.55
5 YEAR	4.94	5	4.89	-8	5.02	8	4.86	121	3.73
7 YEAR	5.04	6	4.98	-9	5.13	11	4.93	110	3.94
10 YEAR	5.15	6	5.09	-9	5.24	14	5.01	97	4.18

*US Market closed on 12 October in observance of Columbus Day Holiday

MGS	Yield 19 October 26	Daily Change bps	Yield 16 October 26	Weekly Change bps	Yield 12 October 26	Monthly Change bps	Yield 18 September 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.42	-1	3.43	-3	3.45	-1	3.43	42	3.00
5 YEAR	3.63	1	3.62	-7	3.70	-14	3.77	37	3.26
7 YEAR	3.80	0	3.80	-2	3.82	-11	3.91	43	3.37
10 YEAR	3.86	3	3.83	-2	3.88	-6	3.92	37	3.49

GII	Yield 19 October 26	Daily Change bps	Yield 16 October 26	Weekly Change bps	Yield 12 October 26	Monthly Change bps	Yield 18 September 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.44	0	3.44	-2	3.46	-8	3.52	35	3.09
5 YEAR	3.64	0	3.64	-8	3.72	-9	3.73	39	3.25
7 YEAR	3.80	0	3.80	-2	3.82	-3	3.83	48	3.32
10 YEAR	3.90	0	3.90	-4	3.94	-5	3.95	38	3.52

AAA	Yield 19 October 26	Daily Change bps	Yield 16 October 26	Weekly Change bps	Yield 12 October 26	Monthly Change bps	Yield 18 September 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	4.17	-2	4.19	1	4.16	12	4.05	61	3.56
5 YEAR	4.25	-1	4.26	-6	4.31	2	4.23	61	3.64
7 YEAR	4.33	0	4.33	-6	4.39	0	4.33	61	3.72
10 YEAR	4.44	0	4.44	-4	4.48	-2	4.46	63	3.81

Source: US Treasury, BNM & BIX Malaysia

NEWS UPDATE

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

Falling bond yields benefit bank stocks

Malaysian banking stocks are offering an attractive entry point as falling bond yields create room for lenders to recover investment losses, although persistent deposit competition and the risk of another bond yield spike could weigh on earnings, says MBSB Research.

The research house maintained a “positive” stance on the banking sector, noting that dividend yields of mid-to-large-sized banks have climbed to around 6%, above the historical average of about 5%.

“The recent decline in bond yields make the banking sector a lot more attractive at this price point -- even though some damage has already been done.

“The main fear was dividend yield disappointments due to investment losses cutting into dividend yields, but now there’s a chance for this to be reversed. With mid-to-large sized banks boasting approximately 6% yields, it’s a good opportunity to accumulate.

“But judging how equity markets have not rallied simultaneously, be wary that the market is not confident this signals that the worse of bond yields is over,” it added. – The Star

Read full publication at <https://www.thestar.com.my/business/business-news/2026/10/19/falling-bond-yields-benefit-bank-stocks>

NEWS UPDATE

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

Economists expect Malaysia's export growth to taper off in 4Q as base effects fade, trade tensions mount

Malaysia's export growth is expected to taper off in the fourth quarter this year as favourable base effects fade while renewed trade tensions are expected to weigh on trade momentum, said economists.

BIMB Securities maintained its 2026 export and import growth forecasts at 23.4% and 16.5%, respectively, expecting AI-driven semiconductor demand, data centre investments, resilient liquefied natural gas (LNG) exports and US tariff exemptions to support exports.

"...Growth is likely to moderate in 4Q2026 and into 2027," it said in a note after the release of the September trade growth data on Monday. "In addition, tighter monetary policy in developed markets and higher long-term interest rates, reflected by elevated bond yields, could soften global consumption and investment demand," BIMB added.

Malaysia's latest export data exceeded economists' expectations, driven by a sharp expansion in electronics shipments and stronger orders from key markets, including the US and China. – The Edge Malaysia

Read full publication at <https://theedgemaalaysia.com/node/822378>

NEWS UPDATE

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

Bond market's big short bet gets wakeup call as AI trade wobbles

US Treasuries are showing tentative signs of reclaiming their traditional role as a haven — threatening to wrong-foot investors who are heavily positioned for this year's bond slump to deepen.

As concerns mount across markets over the outlook for leading artificial-intelligence firms and the potential impact on the broader economy, 10-year yields fell about 17 basis points last week while the Nasdaq 100 Index tumbled 5.5%. The previous time yields and the tech benchmark dropped that much in the same week was during the April 2025 tariff turmoil.

The bond rally was notable after months when Treasuries largely failed to provide their customary protection during periods when stocks were struggling. Hot inflation, a resilient economy and a flood of government and corporate borrowing — including to finance the AI boom — combined to push 10-year US yields up the past seven months, to their highest levels in more than two decades.

The latest wobble in stocks upset that trend in part because investors were sitting on unusually aggressive bearish Treasuries bets, raising the prospect of short-covering and heightening the two-way risk in the bond market even as inflation stays solid. — The Edge Malaysia

Read full publication at <https://theedgemaalaysia.com/node/822357>

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