



NEWS UPDATE

25 June 2025

MARKET SUMMARY

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

US Treasury	Yield 24 June 25	Daily Change bps	Yield 23 June 25	Weekly Change bps	Yield 17 June 25	Monthly Change bps	Yield 23 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.75	-5	3.80	-15	3.90	-21	3.96	-52	4.27
5 YEAR	3.86	-5	3.91	-13	3.99	-22	4.08	-52	4.38
7 YEAR	4.06	-4	4.10	-11	4.17	-23	4.29	-42	4.48
10 YEAR	4.30	-4	4.34	-9	4.39	-21	4.51	-28	4.58

MGS	Yield 24 June 25	Daily Change bps	Yield 23 June 25	Weekly Change bps	Yield 17 June 25	Monthly Change bps	Yield 23 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.15	-4	3.19	-7	3.22	-2	3.17	-33	3.48
5 YEAR	3.23	-3	3.26	-4	3.27	3	3.20	-39	3.62
7 YEAR	3.45	-4	3.49	-5	3.50	2	3.43	-32	3.77
10 YEAR	3.56	-3	3.59	-3	3.59	-3	3.59	-26	3.82

GII	Yield 24 June 25	Daily Change bps	Yield 23 June 25	Weekly Change bps	Yield 17 June 25	Monthly Change bps	Yield 23 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.18	-2	3.20	-4	3.22	0	3.18	-15	3.33
5 YEAR	3.32	-2	3.34	-3	3.35	0	3.32	-30	3.62
7 YEAR	3.39	-4	3.43	-5	3.44	-6	3.45	-35	3.74
10 YEAR	3.55	0	3.55	-2	3.57	1	3.54	-28	3.83

AAA	Yield 24 June 25	Daily Change bps	Yield 23 June 25	Weekly Change bps	Yield 17 June 25	Monthly Change bps	Yield 23 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.61	0	3.61	2	3.59	1	3.60	-22	3.83
5 YEAR	3.65	0	3.65	1	3.64	0	3.65	-30	3.95
7 YEAR	3.69	0	3.69	0	3.69	-1	3.70	-30	3.99
10 YEAR	3.75	0	3.75	1	3.74	-1	3.76	-29	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.

MARC Ratings affirms rating of AA-_{IS(cg)} on Eco World's RM3.0 billion Sukuk Wakalah Programme and assigns rating of A_{IS(cg)} to its unit's proposed RM2.0 billion Perpetual Programme

MARC Ratings has affirmed its rating of AA-_{IS(cg)} on Eco World Capital Berhad's RM3.0 billion Islamic Medium-Term Notes (Sukuk Wakalah) Programme. Concurrently, MARC Ratings has assigned a preliminary rating of A_{IS(cg)} to Eco World Perpetual Capital Berhad's proposed RM2.0 billion Perpetual Sukuk Wakalah (Perpetual Sukuk) Programme.

All ratings carry a stable outlook. Eco World Capital and Eco World Perpetual Capital serve as financing vehicles of parent Eco World Development Group Berhad (EcoWorld) which has provided a guarantee on the Sukuk Wakalah Programme and a subordinated guarantee on the Perpetual Sukuk. Both guarantees are unconditional and irrevocable.

The two-notch differential between the Perpetual Sukuk and Sukuk Wakalah reflects the subordination of the former to EcoWorld's senior unsecured obligations and the risk of deferred profit distributions, in line with MARC Ratings' methodology on subordinated and hybrid instruments. – MARC Ratings

Read full publication <https://www.marc.com.my/rating-announcements/marc-ratings-affirms-rating-of-aa-iscg-on-eco-worlds-rm3-0-billion-sukuk-wakalah-programme-and-assigns-rating-of-aiscg-to-its-units-proposed-rm2-0-billion-perpetual-programme/>

NEWS UPDATE

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

UOB Malaysia fixes RM750mil sukuk profit rate at 3.85pct

UOB Malaysia has priced its RM750 million Basel III-compliant Tier 2 subordinated Islamic medium-term notes (Tier 2 sukuk wakalah) on June 19. The sukuk is part of UOB Malaysia's RM5 billion sukuk wakalah programme, established in January 2024 under the Shariah principle of Wakalah Bi Al-Istithmar.

Initially targeted at RM500 million, the Tier 2 sukuk wakalah offering was upsized to RM750 million following strong demand from a diverse group of more than 20 high-quality investors, the bank said.

They included including insurance companies, fund managers, government-linked investment companies, banks and private banks. The Tier 2 sukuk wakalah was fixed at a profit rate of 3.85 per cent per annum, representing a spread of 36 basis points above the seven-year benchmark Malaysian Government Securities (MGS).

The sukuk is scheduled to be issued on July 3 and matures on July 3, 2037, with an optional redemption on July 2, 2032. UOB Malaysia chief executive officer Ng Wei Wei said the bank is pleased that the second tranche of its sukuk wakalah programme has been met with such strong investor interest. – New Straits Times

Read full publication at <https://www.nst.com.my/business/corporate/2025/06/1235313/uob-malaysia-fixes-rm750mil-sukuk-profit-rate-385pct>

NEWS UPDATE

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

Treasury yields fall even after Powell says the Fed can wait to cut rates

U.S. Treasury yields were lower on Tuesday even after Federal Reserve Chair Jerome Powell said he is in no hurry to push for interest rate cuts as the impact of tariffs plays out. Traders also kept an eye on a fragile ceasefire between Iran and Israel.

The 10-year Treasury yield was down 3.1 basis points at 4.291%, the 2-year yield lost 1.4 basis points to 3.815%. The 30-year shed 2.7 basis points to trade at 4.832%. Yields initially rose after Powell repeated his expectation that policymakers are “well positioned to wait” before approving adjustments to the Fed’s policy rate.

“The FOMC’s obligation is to keep longer-term inflation expectations well anchored and to prevent a one-time increase in the price level from becoming an ongoing inflation problem,” Powell said in remarks that underscored the Fed’s commitment to keeping prices in check.

“The markets are telling Powell that he will be lowering rates much more quickly than he portrayed today,” wrote Andrew Brenner of NatAlliance. Yields had risen earlier after U.S. President Donald Trump said that a ceasefire was in effect, soon after Iranian state-linked media announced Tehran had fired its “last round” of missiles at Israel. – CNBC

Read full publication at <https://www.cnbc.com/2025/06/24/us-treasury-yields-donald-trump-israel-iran-ceasefire.html>

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