



NEWS UPDATE

19 December 2025

MARKET SUMMARY

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

US Treasury	Yield 18 December 25	Daily Change bps	Yield 17 December 25	Weekly Change bps	Yield 11 December 25	Monthly Change bps	Yield 18 November 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.50	-3	3.53	-5	3.55	-8	3.58	-77	4.27
5 YEAR	3.66	-4	3.70	-6	3.72	-4	3.70	-72	4.38
7 YEAR	3.87	-4	3.91	-4	3.91	-2	3.89	-61	4.48
10 YEAR	4.12	-4	4.16	-2	4.14	0	4.12	-46	4.58

MGS	Yield 18 December 25	Daily Change bps	Yield 17 December 25	Weekly Change bps	Yield 11 December 25	Monthly Change bps	Yield 18 November 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.03	0	3.03	-1	3.04	-1	3.04	-45	3.48
5 YEAR	3.28	0	3.28	0	3.28	4	3.24	-34	3.62
7 YEAR	3.45	0	3.45	-3	3.48	-1	3.46	-32	3.77
10 YEAR	3.56	0	3.56	0	3.56	12	3.44	-26	3.82

GII	Yield 18 December 25	Daily Change bps	Yield 17 December 25	Weekly Change bps	Yield 11 December 25	Monthly Change bps	Yield 18 November 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.12	0	3.12	-1	3.13	2	3.10	-21	3.33
5 YEAR	3.28	0	3.28	-1	3.29	3	3.25	-34	3.62
7 YEAR	3.35	-1	3.36	-1	3.36	1	3.34	-39	3.74
10 YEAR	3.57	0	3.57	1	3.56	5	3.52	-26	3.83

AAA	Yield 18 December 25	Daily Change bps	Yield 17 December 25	Weekly Change bps	Yield 11 December 25	Monthly Change bps	Yield 18 November 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.56	0	3.56	0	3.56	2	3.54	-27	3.83
5 YEAR	3.65	0	3.65	0	3.65	3	3.62	-30	3.95
7 YEAR	3.73	0	3.73	0	3.73	4	3.69	-26	3.99
10 YEAR	3.83	1	3.82	1	3.82	3	3.80	-21	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.

Malaysia to hold 37 govt bond auctions in 2026, BNM calendar shows

Malaysia plans to increase the number of government bond auctions by one issuance next year, according to the central bank's calendar. There are 18 auctions scheduled for Malaysian Government Securities and 19 for their Islamic counterparts Government Investment Issues, including both new and reopenings, according to Bank Negara Malaysia (BNM). All in all, the plan calls for 37 auctions in 2026.

BNM will hold three auctions per month, four in June, August and October, and one in December, the calendar showed. Most of the auctions are focused on three-year and 10- to 30-year tenors. Malaysian Government Securities and Government Investment Issues are issued following competitive auctions by BNM on behalf of the government. BNM usually publishes an annual calendar that outlines the type and number of issuances.

In 2025, Malaysia held 36 auctions raising a total of RM168.5 billion, including private placements, on the back of strong demand. The bid-to-cover ratio, which compares the total value of bids to the amount available, averaged about 2.5 times for this year's auctions. – The Edge Malaysia

Read full publication at <https://theedgemaalaysia.com/node/786396>

NEWS UPDATE

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

CIMB seeks entry into BNM's digital asset hub to further develop tokenised financial services

CIMB Group Holdings Bhd will engage Bank Negara Malaysia (BNM) to seek admission into the Digital Asset Innovation Hub as it plans to further develop tokenised financial services. The services span tokenised assets, tokenised settlement and next-generation payment rails, the group said in a statement.

As a key near-term milestone, CIMB has committed to Khazanah Nasional Bhd's and the Securities Commission Malaysia's (SC's) tokenised sukuk issuance pilot project, supporting the programme across multiple workstreams covering structuring, execution through to custody arrangements and full lifecycle servicing.

The pilot workstreams are expected to progress through 2026 with phased capability build-out aligned to regulatory and operational readiness. The various initiatives will be rolled out in phases through the SC's industry pilot programme on securities tokenisation.

CIMB group chief executive officer Novan Amirudin said, "CIMB is pleased to play a leading role in advancing Malaysia's evolution towards a modern, resilient financial market infrastructure. – The Edge Malaysia

Read full publication at <https://theedgemaalaysia.com/node/786434>

NEWS UPDATE

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

10-year Treasury yield slides after much lighter November inflation than expected

The benchmark 10-year Treasury yield moved lower on Thursday as investors digested delayed inflation data that showed cooling price pressures.

The yield on the 10-year Treasury fell more than 3 basis points to 4.118%. The 2-year Treasury yield declined by more than 2 basis points to 3.46%. The 30-year Treasury bond yield slid more than 2 basis points to 4.80%.

The consumer price index rose at a 2.7% annualized rate last month, a delayed report from the Bureau of Labor Statistics showed. Economists polled by Dow Jones expected CPI to have risen 3.1%.

Core CPI, which strips out volatile food and energy prices, was also cooler than anticipated, increasing 2.6% over 12 months. It was expected to have increased by 3%.

“Net, net, the market can hardly believe their eyes, where if the latest data from Washington are true, core inflation pressures have vanished virtually despite the ramping up of import tariffs this year to astronomical levels,” said Christopher Rupkey, chief economist at FWDBONDS. – CNBC

Read full publication at <https://www.cnbc.com/2025/12/18/us-treasury-yields-investors-await-inflation-data-.html>

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