



NEWS UPDATE

24 January 2025

MARKET SUMMARY

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

US Treasury	Yield 23 January 25	Daily Change bps	Yield 22 January 25	Weekly Change bps	Yield 16 January 25	Monthly Change bps	Yield 23 December 24	YTD Change bps	Yield 31 Dec 24
3 YEAR	4.35	1	4.34	6	4.29	-1	4.36	8	4.27
5 YEAR	4.45	2	4.43	6	4.39	1	4.44	7	4.38
7 YEAR	4.55	4	4.51	5	4.50	3	4.52	7	4.48
10 YEAR	4.65	5	4.60	4	4.61	6	4.59	7	4.58

MGS	Yield 23 January 25	Daily Change bps	Yield 22 January 25	Weekly Change bps	Yield 16 January 25	Monthly Change bps	Yield 23 December 24	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.43	0	3.43	-2	3.45	-7	3.50	-5	3.48
5 YEAR	3.61	1	3.60	0	3.61	-3	3.64	-1	3.62
7 YEAR	3.78	0	3.78	-1	3.79	0	3.78	1	3.77
10 YEAR	3.81	1	3.80	-1	3.82	-3	3.84	-1	3.82

GII	Yield 23 January 25	Daily Change bps	Yield 22 January 25	Weekly Change bps	Yield 16 January 25	Monthly Change bps	Yield 23 December 24	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.33	1	3.32	-1	3.34	-4	3.37	0	3.33
5 YEAR	3.63	0	3.63	1	3.62	-1	3.64	1	3.62
7 YEAR	3.77	1	3.76	0	3.77	-2	3.79	3	3.74
10 YEAR	3.84	0	3.84	0	3.84	-2	3.86	1	3.83

AAA	Yield 23 January 25	Daily Change bps	Yield 22 January 25	Weekly Change bps	Yield 16 January 25	Monthly Change bps	Yield 23 December 24	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.83	0	3.83	0	3.83	-1	3.84	0	3.83
5 YEAR	3.90	0	3.90	-2	3.92	-6	3.96	-5	3.95
7 YEAR	3.95	-1	3.96	-4	3.99	-7	4.02	-4	3.99
10 YEAR	4.02	0	4.02	-2	4.04	-5	4.07	-2	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.

RAM Ratings affirms SMBC Malaysia's AA1/Stable/P1 ratings

RAM Ratings has affirmed Sumitomo Mitsui Banking Corporation Malaysia Berhad's (SMBC Malaysia or the Bank) AA1/Stable/P1 financial institution ratings. The ratings incorporate our assessment of a "high likelihood" of support from SMBC Malaysia's ultimate parent, Sumitomo Mitsui Financial Group, Inc. (SMFG or the Group), as the Bank plays a strategic role in the Group's Asia-centric strategy.

Wholly owned by Sumitomo Mitsui Banking Corporation, the Bank is part of the larger SMFG, a mega-banking group in Japan and one of the largest financial institutions globally. The ratings also consider SMBC Malaysia's robust capitalisation and excellent asset quality, even as high borrower and depositor concentration, soft profitability relative to peers, and the Bank's comparably small franchise continue to weigh on its credit profile.

In view of its focus on lending to subsidiaries of Japanese conglomerates, multinational companies and top-tier domestic corporates with strong credit profiles, SMBC Malaysia boasts superior asset quality. With just one impaired borrower account, the Bank's gross impaired loan ratio remained low at 0.4% as at end-September 2024 (end-March 2023: 0.3%). Loan loss coverage (excluding regulatory reserves) was a still-sound 148%. – RAM Ratings

Read full publication at <https://www.ram.com.my/pressrelease/?prviewid=6866>

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

Malaysia to become ASEAN's RE hub

MALAYSIA needs to leverage its strategic position as the ASEAN Chairman in promoting investments in the grid and green energy infrastructure to become the regional renewable energy (RE) hub.

Gading Kencana Sdn Bhd MD Datuk Guntor Tobeng said with political stability and supported by clear energy-related policies and legislation, this country has an advantage in realising the vision. He said, compared to other ASEAN countries, Malaysia has the advantage in attracting foreign RE investors in the quest to be a major player in the region.

“The only thing is, Malaysia needs to offer fiscal incentives such as tax exemptions to companies that develop projects that use green or low-carbon technology to be more competitive and better than other ASEAN partners,” he said in a statement.

“Malaysia should aim to become a RE hub in the region by 2050 with reduced carbon emissions and dependence on fossil fuels. An integrated approach with sustainable investments, innovation incentives and the implementation of green policies will ensure the growth of this sector is in line with the country's development goals,” he added. – The Malaysian Reserve

Read full publication <https://themalaysianreserve.com/2025/01/23/malaysia-to-become-aseans-re-hub/>

NEWS UPDATE

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

10-year Treasury yield ticks higher as investors await further economic data

The 10-year Treasury yield edged higher on Thursday as investors parsed President Donald Trump's speech at the World Economic Forum in Davos, Switzerland. The 10-year Treasury yield rose around 5 basis points to 4.644%. The 2-year Treasury yield was nearly slipped marginally, sitting at 4.289%.

After Thursday's jobless claims were nearly in line with expectations, investors are looking ahead. They will also be looking to the release of the S&P Global Composite PMI Flash on Friday, which will offer insights into the growth of the manufacturing and services sectors. Existing home sales data for the month of December is also due out Friday.

Investors are weighing Trump's keynote address at the WEF on Thursday. Trump said he would "demand that interest rates drop immediately." Following his inauguration, Trump commented that he is considering a 25% tariff on Canada and Mexico from Feb. 1. He also said he is planning to implement a 10% tariff on China.

This comes ahead of the next Federal Open Market Committee meeting on Jan. 28-29, where decisions on interest rate cuts will be made. The Fed penciled in two rate cuts for 2025 at its December meeting, signaling a slow and cautious approach.— CNBC

Read full publication at <https://www.cnbc.com/2025/01/23/us-treasury-yields-investors-await-further-economic-data.html>

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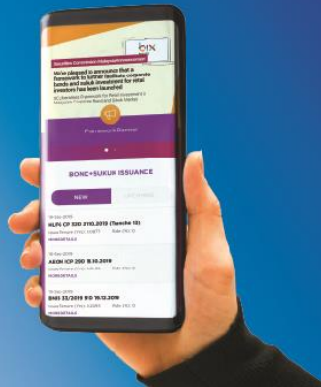
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