



NEWS UPDATE

22 January 2026

MARKET SUMMARY

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

US Treasury	Yield 21 January 26	Daily Change bps	Yield 20 January 26	Weekly Change bps	Yield 14 January 26	Monthly Change bps	Yield 19 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.66	-2	3.68	10	3.56	13	3.53	11	3.55
5 YEAR	3.83	-3	3.86	11	3.72	13	3.70	10	3.73
7 YEAR	4.04	-4	4.08	12	3.92	13	3.91	10	3.94
10 YEAR	4.26	-4	4.30	11	4.15	10	4.16	8	4.18

MGS	Yield 21 January 26	Daily Change bps	Yield 20 January 26	Weekly Change bps	Yield 14 January 26	Monthly Change bps	Yield 19 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.05	1	3.04	5	3.00	2	3.03	5	3.00
5 YEAR	3.32	0	3.32	5	3.27	6	3.26	6	3.26
7 YEAR	3.48	0	3.48	4	3.44	7	3.41	11	3.37
10 YEAR	3.56	-2	3.58	2	3.54	1	3.55	7	3.49

GII	Yield 21 January 26	Daily Change bps	Yield 20 January 26	Weekly Change bps	Yield 14 January 26	Monthly Change bps	Yield 19 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.14	-1	3.15	4	3.10	2	3.12	5	3.09
5 YEAR	3.32	2	3.30	5	3.27	6	3.26	7	3.25
7 YEAR	3.39	2	3.37	5	3.34	5	3.34	7	3.32
10 YEAR	3.57	0	3.57	4	3.53	1	3.56	5	3.52

AAA	Yield 21 January 26	Daily Change bps	Yield 20 January 26	Weekly Change bps	Yield 14 January 26	Monthly Change bps	Yield 19 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.57	0	3.57	3	3.54	1	3.56	1	3.56
5 YEAR	3.65	1	3.64	2	3.63	0	3.65	1	3.64
7 YEAR	3.75	1	3.74	2	3.73	2	3.73	3	3.72
10 YEAR	3.82	1	3.81	3	3.79	-1	3.83	1	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.

Record year for corporate bond in 2025, outlook robust for 2026

Malaysian corporate bonds and sukuk issuance hit a record high last year, with gross issuance totalling RM174.4 bil significantly exceeding RM124.2 bil in 2024. The robust market was spurred by favourable yields and tight spreads and ample liquidity.

According to RAM Ratings, the financial sector led the market, contributing 33% or RM57.6 bil of total issuance, followed by the real estate sector with RM27.0 bil. New programmes (instead of refinancing) featured significantly in 2025, with 96 coming to market. Of notable interest was the debut of 48 new programmes by first-time issuers and issuances from sectors that have not tapped the market prior. Successful transactions rated by RAM last year included Malaysia's first pawn (gold) loan securitisation, medical services and takaful sectors.

As at end of 2025, total outstanding corporate bonds reached RM923.4 bil, up from RM858.0 bil in 2024. Given still-accommodative interest rates and the roll-out of national infrastructure and utility initiatives, we expect corporate bond financing to remain strong in 2026, albeit at a more moderate pace than in 2025. Gross issuance is projected to reach RM130 bil-RM140 bil, above the 8-year historical average of circa RM120 bil. – Business Today

Read full publication at <https://www.businesstoday.com.my/2026/01/21/record-year-for-corporate-bond-in-2025-outlook-robust-for-2026/>

NEWS UPDATE

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

IMF raises Malaysia's real GDP growth forecast to 4.3% for 2026, 2027

The International Monetary Fund (IMF) has raised its projection for Malaysia's real gross domestic product (GDP) growth to 4.3% for both 2026 and 2027, representing an upward revision of 0.3 percentage points.

According to its January 2026 World Economic Outlook (WEO) update released on Tuesday, the IMF also estimated Malaysia's real GDP growth at 4.6% in 2025, compared to 5.1% in 2024.

The IMF previously set Malaysia's GDP at 4.5% in 2025 and 4.0% in 2026. The report, "Global Economy: Steady Amid Divergent Forces", said global growth was projected to remain resilient at 3.3% in 2026 and 3.2% in 2027, similar to the estimated 3.3% outturn in 2025.

The forecast marks a small upward revision for 2026 and no change for 2027 from the figures given in the October 2025 WEO. "This steady performance on the surface results from the balancing of divergent forces." – Free Malaysia Today

Read full publication at <https://www.freemalaysiatoday.com/category/nation/2026/01/21/imf-raises-malaysias-real-gdp-growth-forecast-to-4-3-for-2026-2027>

NEWS UPDATE

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

10-year Treasury yield moves lower as investors monitor escalating trade tensions

The benchmark 10-year Treasury yield fell on Wednesday, as concerns around the “sell America” trade ignited in the previous session were eased following new comments from President Donald Trump.

The yield on the 10-year Treasury was down more than 4 basis points at 4.251% — it topped 4.3% at the high of the day on Tuesday. The 30-year Treasury bond was more than 5 basis points lower at 4.87%, while the 2-year Treasury note yield dipped less than a basis point at 3.591%.

Trump said Wednesday afternoon that he reached a Greenland deal “framework” with NATO and would not impose tariffs on several European countries that were scheduled to take effect next month.

“This solution, if consummated, will be a great one for the United States of America, and all NATO Nations. Based upon this understanding, I will not be imposing the Tariffs that were scheduled to go into effect on February 1st,” Trump said in a Truth Social post. — The Guardian

Read full publication at <https://www.cnbc.com/2026/01/21/ust-reasury-yields-trade-tensions-geopolitical-risks-in-focus.html>

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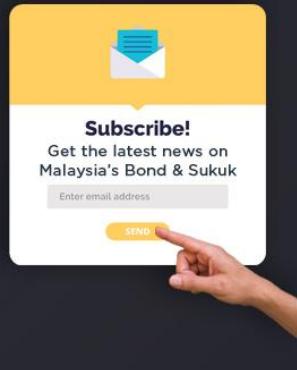
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