



# NEWS UPDATE

5 December 2025

# MARKET SUMMARY

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

US Treasury	Yield 4 December 25	Daily Change bps	Yield 3 December 25	Weekly Change bps	Yield 26 November 25*	Monthly Change bps	Yield 4 November 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.55	5	3.50	8	3.47	-4	3.59	-72	4.27
5 YEAR	3.68	6	3.62	12	3.56	-1	3.69	-70	4.38
7 YEAR	3.87	5	3.82	12	3.75	-1	3.88	-61	4.48
10 YEAR	4.11	5	4.06	11	4.00	1	4.10	-47	4.58

\*US Market closed on 27 November in observance of Thanksgiving Day Holiday

MGS	Yield 4 December 25	Daily Change bps	Yield 3 December 25	Weekly Change bps	Yield 27 November 25	Monthly Change bps	Yield 4 November 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.03	0	3.03	3	3.00	-10	3.13	-45	3.48
5 YEAR	3.25	0	3.25	3	3.22	0	3.25	-37	3.62
7 YEAR	3.45	-1	3.46	0	3.45	-1	3.46	-32	3.77
10 YEAR	3.48	0	3.48	3	3.45	-2	3.50	-34	3.82

GII	Yield 4 December 25	Daily Change bps	Yield 3 December 25	Weekly Change bps	Yield 27 November 25	Monthly Change bps	Yield 4 November 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.12	0	3.12	3	3.09	-3	3.15	-21	3.33
5 YEAR	3.26	0	3.26	2	3.24	1	3.25	-36	3.62
7 YEAR	3.34	0	3.34	2	3.32	-4	3.38	-40	3.74
10 YEAR	3.53	0	3.53	1	3.52	-3	3.56	-30	3.83

AAA	Yield 4 December 25	Daily Change bps	Yield 3 December 25	Weekly Change bps	Yield 27 November 25	Monthly Change bps	Yield 4 November 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.55	1	3.54	1	3.54	2	3.53	-28	3.83
5 YEAR	3.64	1	3.63	1	3.63	4	3.60	-31	3.95
7 YEAR	3.73	1	3.72	2	3.71	5	3.68	-26	3.99
10 YEAR	3.82	1	3.81	1	3.81	3	3.79	-22	4.04

Source: US Treasury, BNM & BIX Malaysia

# NEWS UPDATE

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

## **Ringgit rally, fiscal strength fuel Malaysia's bond momentum**

Malaysia's improving fiscal outlook, moderating inflation and resilient currency are enhancing the appeal of its bonds, positioning them for continued gains into next year.

Global funds have poured about US\$1.3 billion (RM5.36 billion) into Malaysia's corporate and government bonds in November, the largest inflows since May, according to Bloomberg-compiled data. Citigroup Inc, Fidelity International and State Street Investment Management are among the major institutions voicing confidence in these assets.

Such views underscore Malaysia's steady momentum, setting it apart from Southeast Asian peers weighed down by political turbulence and fiscal concerns. Despite US tariff pressures, deficits remain contained and the ringgit continues to rally. Strong domestic demand and an anticipated export recovery after a US trade deal also position the economy for growth.

"It's difficult to find any negatives in Malaysia's fundamental story right now," Rohit Garg, a strategist at Citigroup, said, explaining the firm's overweight position in the country's bonds and currency. "Good steps in terms of fiscal consolidation enhance its macro attractiveness." – The Edge Malaysia

Read full publication at <https://theedgemaalaysia.com/node/784742>

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

## **RAM Ratings affirms AAA rating of Suria KLCC's MTN Programme**

RAM Ratings has affirmed the AAA/Stable rating of Suria KLCC Sdn Bhd's (Suria KLCC or the Company) RM2.0 billion Islamic Medium-term Notes (MTN) Programme (2014/2044). Suria KLCC owns and manages the landmark Suria KLCC Mall (the Mall), situated within the Kuala Lumpur City Centre (KLCC) development. The rating affirmation reflects the Mall's exceptional asset quality and the Company's conservative financial profile and prudent management.

The assessment also takes into account Suria KLCC's strong relationship with its immediate parent KLCC Property Holdings Berhad (KLCCP), and its ultimate indirect shareholders – KLCC (Holdings) Sdn Bhd (KLCCH) and Petroliam Nasional Berhad (PETRONAS) group. As a wholly owned subsidiary of KLCCP, Suria KLCC is a significant contributor to KLCCP's consolidated performance.

The Mall is considered an integral part of the KLCC development, and a flagship asset in both KLCCH's and PETRONAS' investment property portfolio. Consequently, we believe that Suria KLCC would benefit from a 'high' likelihood of extraordinary parental support, in the unlikely event of financial distress, consistent with RAM's methodology on Group Structure Rating Links. – The Edge Malaysia

Read full publication at <https://www.ram.com.my/pressrelease/?prviewid=7141>

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

## **Treasury yields rise as traders continue to bet on a December rate cut**

U.S. Treasury yields moved higher on Thursday as investors looked at the latest layoff numbers for November and weekly jobless claims and continued to expect an interest rate cut at the Federal Reserve's meeting next week.

The 10-year Treasury yield rose more than 4 basis points to 4.102%, while the 30-year Treasury yield was up more than 3 basis points to 4.761%. The 2-year Treasury yield was higher by more than 3 basis points to 3.523%. Investors have been studying signs of a weaker labor market this week. Announced job cuts from U.S. employers in November moved further ahead of 1 million for the year as corporate restructuring, artificial intelligence and tariffs have helped pare job rolls, consulting firm Challenger, Gray & Christmas reported Thursday.

On Wednesday, payroll processor ADP reported a surprising decline in private payrolls, with companies cutting 32,000 workers against an estimate from economists polled by Dow Jones that had called for growth of 40,000 in November. Investors looked past a Labor Department report Thursday showing that jobless claims for the week ended Nov. 29 fell to 191,000, the lowest since September 2022, and 27,000 less than the previous period. – CNBC

Read full publication at <https://www.cnbc.com/2025/12/04/us-treasury-yields-traders-continue-to-bet-on-a-rate-cut-.html>

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