



NEWS UPDATE

15 October 2025

MARKET SUMMARY

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

US Treasury	Yield 14 October 25	Daily Change bps	Yield 10 October 25*	Weekly Change bps	Yield 7 October 25	Monthly Change bps	Yield 12 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.47	-5	3.52	-9	3.56	-5	3.52	-80	4.27
5 YEAR	3.60	-5	3.65	-11	3.71	-3	3.63	-78	4.38
7 YEAR	3.79	-4	3.83	-11	3.90	-2	3.81	-69	4.48
10 YEAR	4.03	-2	4.05	-11	4.14	-3	4.06	-55	4.58

*US Market closed on 13 October in observance of Columbus Day Holiday

MGS	Yield 14 October 25	Daily Change bps	Yield 13 October 25	Weekly Change bps	Yield 7 October 25	Monthly Change bps	Yield 12 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.07	0	3.07	-5	3.12	1	3.06	-41	3.48
5 YEAR	3.18	-1	3.19	-5	3.23	6	3.12	-44	3.62
7 YEAR	3.39	-1	3.40	-5	3.44	6	3.33	-38	3.77
10 YEAR	3.49	0	3.49	0	3.49	8	3.41	-33	3.82

GII	Yield 14 October 25	Daily Change bps	Yield 13 October 25	Weekly Change bps	Yield 7 October 25	Monthly Change bps	Yield 12 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.09	-1	3.10	-6	3.15	2	3.07	-24	3.33
5 YEAR	3.21	-3	3.24	-3	3.24	6	3.15	-41	3.62
7 YEAR	3.31	-1	3.32	-5	3.36	3	3.28	-43	3.74
10 YEAR	3.46	-2	3.48	-4	3.50	4	3.42	-37	3.83

AAA	Yield 14 October 25	Daily Change bps	Yield 13 October 25	Weekly Change bps	Yield 7 October 25	Monthly Change bps	Yield 12 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.52	1	3.51	3	3.49	7	3.45	-31	3.83
5 YEAR	3.60	2	3.58	4	3.56	6	3.54	-35	3.95
7 YEAR	3.68	0	3.68	3	3.65	8	3.60	-31	3.99
10 YEAR	3.77	0	3.77	2	3.75	10	3.67	-27	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.

Budget 2026 will be positive for government bonds, says DBS

A smaller deficit in Budget 2026 and benign inflation outlook will be positive for Malaysian government bond prices, said DBS. Net government borrowings are expected to be lower, the Singapore-based bank said, noting that both sides of the ledger would benefit from ongoing fiscal reforms extending into 2026 supported by an expanded sales and service tax as well as reduction in subsidies and social assistance outlays.

Inflation, meanwhile, remains manageable with a “calibrated approach” that balances subsidy cuts with the impact on costs of living at a time of benign global cost conditions, DBS said. Last Friday, the government tabled a spending plan totalling RM419 billion next year. The budget deficit, which means the government spends more than it earns, is expected to narrow to 3.5% of economic output in 2026, according to the Ministry of Finance.

The statutory debt, which excludes offshore borrowings, has reached 63.6% of gross domestic product as of June 2025. Under its fiscal laws, the government has to keep its outstanding statutory debt under 65% of the total value of goods and services produced in the country. – The Edge Malaysia

Read full publication <https://theedgemaalaysia.com/node/774018>

NEWS UPDATE

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

RAM Ratings affirms rating of Glacier Assets' water receivables-backed Senior Notes

RAM Ratings has affirmed the AAA/Stable rating of the RM555 million Senior Notes issued under Glacier Assets Berhad's (Glacier or the Issuer) RM800 million Asset-Backed Medium-Term Notes Facility.

This transaction monetises the outstanding balance of receivables under the Termination and Settlement Agreement (TSA) between Pengurusan Air Selangor Sdn Bhd (Air Selangor or the Guarantor), Syarikat Pengeluar Air Sungai Selangor Sdn Bhd (SPLASH or the Obligor) and Gamuda Water Sdn Bhd (the Originator). The receivables are amounts owed by SPLASH to Gamuda Water for the supply of treated water, as well as the operations and maintenance of Sungai Selangor Water Treatment Plant Phase 3 and the Sungai Selangor Dam.

Structured as a special-purpose entity, Glacier relies exclusively on fixed annual instalments payable by SPLASH in accordance with the TSA (Annual Instalments) to service the Senior Notes. Air Selangor – SPLASH's parent company – has undertaken to cover the payments in the event of missed instalments, including any default interest, when demanded in writing. – RAM Ratings

Read full publication at <https://www.ram.com.my/pressrelease/?prviewid=7074>

NEWS UPDATE

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

10-year Treasury yield briefly falls below 4% as investors buy bonds for a trade war safe haven

Treasury yields fell on Tuesday, sending a key rate below 4% as investors looked for safety from simmering U.S.-China trade tensions. Traders also braced for a speech by Federal Reserve Chair Jerome Powell, who may offer more insights into future monetary policy.

The 10-year Treasury yield fell 3 basis points to 4.021%, at one point dipping below its key 4% level for the first time since early September. The policy-sensitive 2-year Treasury yield was about 5 basis points lower at 3.477%. The longer maturity 30-year Treasury bond yield fell 1 basis point to 4.621%. Yields, however, all were off their lows of the session.

The Fed's Powell is scheduled to deliver remarks at the National Association for Business Economics annual meeting in Philadelphia later in the day. Markets are also keeping close tabs on the recently renewed trade tensions between the U.S. and China. "We cannot know when the two sides will negotiate a de-escalation," Eastspring Investments wrote in a note published Tuesday. – CNBC

Read full publication at <https://www.cnbc.com/2025/10/14/us-treasury-yields-fed-chair-jerome-powell-speech-in-focus.html>

DISCLAIMER

No Offer

The information provided and services described in the BIX website are of a general nature, are not offers for investment and are not intended to be personalised financial advice to investor. The information provided in the BIX website is not intended to be a substitute for professional advice. Reliance should not be placed on the BIX website, and you should seek appropriate personalised financial advice from a qualified professional to suit your individual circumstances and risk profile.

Website Information

BIX website is a publisher of content supplied by third parties. While every effort is made to ensure the information on the BIX website is up-to-date and correct, the Company makes no representations or warranties of any kind, express or implied, about the accuracy, reliability, completeness, suitability or availability of the BIX website or the information provided on the BIX website from the sources. The information on the BIX website is subject to change at any time. Any reference on this BIX website to historical information and performance may not necessarily be a good guide to future performance. You are solely responsible for any actions you take or do not take by relying on such information. To the full extent legally allowable, the directors, associates, vendors and staff of the Company expressly disclaim all and any liability and responsibility to any person in respect of anything, and of the consequences of anything, done or omitted to be done by any such person in reliance, whether wholly or partially, upon the whole or any part of the contents of this BIX website.

Third party products and services

Through the BIX website you may be able to link to other websites which are not under the control of the [Company](#). The Company has no knowledge of or control over the nature, content, and availability of those websites. The Company does not sponsor, recommend, or endorse anything contained on these linked websites. The Company does not accept any liability of any description for any loss suffered by you by relying on anything contained or not contained on these linked websites. The Company accept no responsibility or liability for the content, use or availability of such websites. The Company shall not be liable for any and all liability for the acts, omissions and conduct of any third parties in connection with or related to your use of this site and/or our services.

SUBSCRIBE NOW

Head on to our website at **bixmalaysia.com** to learn more about Malaysia's Bond & Sukuk



bix Bond+Sukuk
Information
Exchange

BIX MALAYSIA MOBILE APP
AVAILABLE FREE AT

Available on the
App Store

Get it on
Google Play

Scan here to download

A hand holding a smartphone that displays the BIX Malaysia mobile app. The app screen shows a 'BOND+SUKUK ISSUANCE' section with a list of items, including 'ALIN CP 2021 210,000 (Class A)' and 'Melin CP 2021 10,000,000'.

DOWNLOAD NOW

Receive updates on your bond and sukuk
via **BIX Malaysia mobile app**

REACH OUT TO US

Research & Business Development,
BIX Malaysia



feedback@bixmalaysia.com