



NEWS UPDATE

9 December 2025

MARKET SUMMARY

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

US Treasury	Yield 8 December 25	Daily Change bps	Yield 5 December 25	Weekly Change bps	Yield 1 December 25	Monthly Change bps	Yield 7 November 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.59	0	3.59	4	3.55	2	3.57	-68	4.27
5 YEAR	3.75	3	3.72	8	3.67	8	3.67	-63	4.38
7 YEAR	3.94	4	3.90	8	3.86	7	3.87	-54	4.48
10 YEAR	4.17	3	4.14	8	4.09	6	4.11	-41	4.58

MGS	Yield 8 December 25	Daily Change bps	Yield 5 December 25	Weekly Change bps	Yield 1 December 25	Monthly Change bps	Yield 7 November 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.02	1	3.01	-2	3.04	-9	3.11	-46	3.48
5 YEAR	3.27	2	3.25	1	3.26	4	3.23	-35	3.62
7 YEAR	3.47	2	3.45	2	3.45	3	3.44	-30	3.77
10 YEAR	3.48	0	3.48	2	3.46	-1	3.49	-34	3.82

GII	Yield 8 December 25	Daily Change bps	Yield 5 December 25	Weekly Change bps	Yield 1 December 25	Monthly Change bps	Yield 7 November 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.13	2	3.11	1	3.12	0	3.13	-20	3.33
5 YEAR	3.26	0	3.26	-1	3.27	3	3.23	-36	3.62
7 YEAR	3.35	1	3.34	0	3.35	0	3.35	-39	3.74
10 YEAR	3.54	1	3.53	1	3.53	-3	3.57	-29	3.83

AAA	Yield 8 December 25	Daily Change bps	Yield 5 December 25	Weekly Change bps	Yield 1 December 25	Monthly Change bps	Yield 7 November 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.55	0	3.55	1	3.54	2	3.53	-28	3.83
5 YEAR	3.64	0	3.64	1	3.63	2	3.62	-31	3.95
7 YEAR	3.73	-1	3.74	2	3.71	3	3.70	-26	3.99
10 YEAR	3.81	-1	3.82	1	3.80	1	3.80	-23	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.

Perak Transit plans RM1.5 bil sukuk to fund capex, refinance facilities

Perak Transit Bhd has proposed to establish a RM1.5 billion sukuk wakalah programme to fund its capital expenditure, working capital and other shariah-compliant corporate purposes.

Perak Transit said the sukuk programme will have a perpetual tenure, allowing the company to issue sukuk from time to time, including instruments structured in line with sustainability or sustainability-linked guidelines, where applicable.

Each issuance may be rated or unrated, depending on the terms set prior to issuance, according to its filing with Bursa Malaysia, the group said, adding it had lodged the necessary documents with the Securities Commission Malaysia (SC) for the sukuk's establishment.

Proceeds raised will be used for shariah-compliant purposes, including refinancing existing or future Islamic financing facilities; funding capital expenditure, working capital and general corporate needs; financing required balances in the shariah-compliant finance service reserve account; and covering fees, costs and expenses related to establishing and issuing the sukuk programme. – The Edge Malaysia

Read full publication at <https://theedgemaalaysia.com/node/785245>

NEWS UPDATE

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

MARC Ratings affirms ratings on DRB-HICOM's sukuk programmes

MARC Ratings has affirmed its ratings on DRB-HICOM Berhad's RM3.5 billion Sukuk Programme and RM2.0 billion Perpetual Sukuk Musharakah Programme at AA-_{IS} and A-_{IS}. The outlook on the ratings is stable. The two-notch rating differential between the programmes reflects the subordination of the perpetual sukuk to the senior sukuk. The outstanding under the programmes stood at RM2.7 billion and RM550.0 million as of 28 November 2025.

The ratings affirmation reflects the sustainability of DRB-HICOM's credit profile, driven by the continued strong performance of its automotive segment. Its key subsidiary, PROTON Holdings Berhad (PROTON), has maintained strong sales momentum, capturing an 18.7% share of the total industry volume (TIV) in 1H2025 (1H2024: 18.4%).

PROTON's presence in the sport utility vehicle (SUV) segment since 2018 continues to gain traction. Most recently, the facelifted X50 and e.Mas 5, launched on 24 July and 30 October 2025, recorded delivery of 999 units and 3,000 bookings within the week of launch. – MARC Ratings

Read full publication at <https://www.marc.com.my/rating-announcements/marc-ratings-affirms-ratings-on-drb-hicoms-sukuk-programmes/>

NEWS UPDATE

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

Treasury yields tick higher as traders await Fed meeting

U.S. Treasury yields moved higher Monday as traders looked ahead to the last Federal Reserve policy meeting of the year. The 10-year Treasury yield was up more than 2 basis points at 4.168%. The 30-year Treasury yield rose less than 2 basis points to 4.811%, as did the 2-year Treasury yield to 3.579%.

Markets are expecting that the Fed will cut its key interest rate at its final meeting of the year, with traders pricing in around an 89% chance of a 25-basis-point cut when the central bank concludes its two-day meeting, according to the CME FedWatch tool. Investors priced in a near 67% chance of a cut one month ago.

On Friday, Morgan Stanley reversed its December call to a quarter-percentage point cut, with strategists saying “it seems we jumped the gun.” JPMorgan and Bank of America are also forecasting a cut based on more recent dovishness from Fed officials.

It follows last week’s data releases from payroll processor ADP, which reported a surprising decline in private payrolls, and the Labor Department, which showed jobless claims for the week ended Nov. 29 fell to the lowest level since September 2022. – CNBC

Read full publication at <https://www.cnbc.com/2025/12/08/us-treasury-yields-hold-steady-as-investors-await-expected-fed-rate-cut-.html>

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