



NEWS UPDATE

20 August 2025

MARKET SUMMARY

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

US Treasury	Yield 19 August 25	Daily Change bps	Yield 18 August 25	Weekly Change bps	Yield 12 August 25	Monthly Change bps	Yield 18 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.70	-3	3.73	1	3.69	-14	3.84	-57	4.27
5 YEAR	3.82	-4	3.86	-1	3.83	-14	3.96	-56	4.38
7 YEAR	4.04	-3	4.07	1	4.03	-14	4.18	-44	4.48
10 YEAR	4.30	-4	4.34	1	4.29	-14	4.44	-28	4.58

MGS	Yield 19 August 25	Daily Change bps	Yield 18 August 25	Weekly Change bps	Yield 12 August 25	Monthly Change bps	Yield 18 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	2.98	2	2.96	-5	3.03	-10	3.08	-50	3.48
5 YEAR	3.04	0	3.04	-7	3.11	-11	3.15	-58	3.62
7 YEAR	3.26	0	3.26	-3	3.29	-9	3.35	-51	3.77
10 YEAR	3.38	1	3.37	-1	3.39	-4	3.42	-44	3.82

GII	Yield 19 August 25	Daily Change bps	Yield 18 August 25	Weekly Change bps	Yield 12 August 25	Monthly Change bps	Yield 18 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.02	1	3.01	-3	3.05	-10	3.12	-31	3.33
5 YEAR	3.11	0	3.11	-4	3.15	-9	3.20	-51	3.62
7 YEAR	3.24	2	3.22	-1	3.25	-10	3.34	-50	3.74
10 YEAR	3.40	3	3.37	0	3.40	-7	3.47	-43	3.83

AAA	Yield 19 August 25	Daily Change bps	Yield 18 August 25	Weekly Change bps	Yield 12 August 25	Monthly Change bps	Yield 18 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.49	0	3.49	-3	3.52	-8	3.57	-34	3.83
5 YEAR	3.55	0	3.55	-3	3.58	-6	3.61	-40	3.95
7 YEAR	3.61	0	3.61	-1	3.62	-4	3.65	-38	3.99
10 YEAR	3.67	0	3.67	-2	3.69	-4	3.71	-37	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.

Malaysia's July exports jump 6.8% y/y, much stronger than market forecast

Malaysia's exports jumped by an unexpectedly strong 6.8% in July from a year earlier, driven by a surge in shipments of electrical and electronic products, government data showed on Tuesday. Exports had been expected to decline by 3.9% in annual terms, according to the median estimate of economists surveyed by Reuters.

The rise in July was in tandem with an increase in re-exports, along with higher shipments of machinery, palm oil-based products and optical and scientific equipment, chief statistician Mohd Uzir Mahidin said in a statement.

Exports to Singapore, a major trade partner, jumped 22.2% while those to China grew 6.8%, data from the statistics department and trade ministry showed. Shipments to the United States rose 3.8%.

Imports in July grew 0.6% from a year earlier, the data showed, compared with a 2.9% decrease forecast by economists. Imports of capital goods rose 20.6% but imports of intermediate and consumption goods declined, falling 17.8% and 5%, respectively, according to the data. – Reuters

Read full publication <https://www.reuters.com/world/asia-pacific/malaysias-july-exports-jump-68-yy-much-stronger-than-market-forecast-2025-08-19/>

NEWS UPDATE

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

Banks likely to benefit from sustained inflows

After months of underperformance, banking stocks may be poised for a rebound as they emerge as potential beneficiaries of renewed emerging market inflows.

With the interest rate differential between the US Federal Reserve (Fed) and Malaysia's overnight policy rate (OPR) narrowing and resilient macro growth despite global headwinds, UOB Kay Hian (UOBKH) Research said the conditions appear increasingly favourable for capital to rotate back into banking shares.

“Malaysian banks, with strong liquidity, resilient earnings, solid provision buffers and around 5% dividend yields are well placed to benefit, especially after underperforming the Kuala Lumpur Composite Index year-to-date (y-t-d).

“While foreign shareholding in the sector continued to fall in the second quarter of financial year 2025 (2Q25), the decline slowed significantly to 0.2 percentage points (ppts) from 1.5 ppts in 1Q25.

“This may suggest that value is emerging in the sector, despite lingering concerns over how the US tariffs could weigh on the macro-outlook and, in turn, impact banks,” UOBKH Research said in a report. – The Star

Read full publication at <https://www.thestar.com.my/business/business-news/2025/08/19/banks-likely-to-benefit-from-sustained-inflows>

NEWS UPDATE

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

Treasury yields edge lower ahead of the Fed's Jackson Hole conference

U.S. Treasury yields dipped on Tuesday as investors awaited the Federal Reserve July meeting minutes and its annual Jackson Hole symposium later in the week. The 2-year Treasury yield fell about 2 basis points to 3.752%. The benchmark 10-year note yield dipped 3.5 basis points to 4.304%.

The Fed will release minutes from its July 29-30 policy meeting, where rates were left unchanged, at 2 p.m. ET on Wednesday. Investors are also looking to Fed Chair Jerome Powell for signals on the path of monetary policy, as global central bankers gather in Jackson Hole, Wyoming, for the Fed's annual economic symposium from Thursday to Saturday. Powell is slated to give a speech on Friday.

"Fed Chairman Powell is likely to continue emphasizing that the September FOMC rate decision will hinge on employment and inflation data in August," Eastspring Investments said in a note. This week's data calendar is lighter following last week's spotlight on inflation and retail sales. – CNBC

Read full publication at <https://www.cnbc.com/2025/08/19/treasury-yields-markets-focus-on-feds-jackson-hole-conference.html>

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