Bond+Sukuk Information Exchange

NEWS UPDATE

24 October 2025

MARKET SUMMARY

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

US Treasury	Yield 23 October 25	Daily Change bps	Yield 22 October 25	Weekly Change bps	Yield 16 October 25	Monthly Change bps	Yield 23 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.49	5	3.44	8	3.41	-8	3.57	-78	4.27
5 YEAR	3.61	5	3.56	6	3.55	-7	3.68	-77	4.38
7 YEAR	3.79	5	3.74	5	3.74	-9	3.88	-69	4.48
10 YEAR	4.01	4	3.97	2	3.99	-11	4.12	-57	4.58

MGS	Yield 23 October 25	Daily Change bps	Yield 22 October 25	Weekly Change bps	Yield 16 October 25	Monthly Change bps	Yield 23 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.10	-1	3.11	2	3.08	5	3.05	-38	3.48
5 YEAR	3.23	-1	3.24	1	3.22	5	3.18	-39	3.62
7 YEAR	3.40	-1	3.41	-1	3.41	4	3.36	-37	3.77
10 YEAR	3.48	0	3.48	2	3.46	7	3.41	-34	3.82

GII	Yield 23 October 25	Daily Change bps	Yield 22 October 25	Weekly Change bps	Yield 16 October 25	Monthly Change bps	Yield 23 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.09	-2	3.11	1	3.08	-2	3.11	-24	3.33
5 YEAR	3.23	0	3.23	1	3.22	3	3.20	-39	3.62
7 YEAR	3.34	-2	3.36	3	3.31	4	3.30	-40	3.74
10 YEAR	3.48	-2	3.50	0	3.48	2	3.46	-35	3.83

AAA	Yield 23 October 25	Daily Change bps	Yield 22 October 25	Weekly Change bps	Yield 16 October 25	Monthly Change bps	Yield 23 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.52	-1	3.53	0	3.52	7	3.45	-31	3.83
5 YEAR	3.60	-1	3.61	2	3.58	7	3.53	-35	3.95
7 YEAR	3.67	-1	3.68	1	3.66	6	3.61	-32	3.99
10 YEAR	3.79	-1	3.80	3	3.76	11	3.68	-25	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.

RAM Ratings affirms Edra Solar's ASEAN Sustainability SRI Sukuk at AA2/Stable

RAM Ratings has affirmed the AA2/Stable rating of Edra Solar Sdn Bhd's (Edra Solar or the Company) RM245 mil ASEAN Sustainability SRI Sukuk (the Sukuk), premised on the sound project economics of the Company's 50 MWac solar photovoltaic plant (the Plant) in Kuala Ketil, Kedah.

Supported by the favourable terms of its power purchase agreement (PPA) with Tenaga Nasional Berhad (TNB, issues rated AAA/Stable by RAM) and sterling plant performance, Edra Solar continued to display a relatively stable revenue generation profile.

This, along with the Sukuk's stringent distribution covenants and a standby letter of credit procured by Edra Power Holdings Sdn Bhd (Edra Solar's sole shareholder), underscores the Company's strong debt servicing ability.

The Plant generated a net energy output (NEO) of 88,729 MWh in 2024, outperforming our sensitivity projection and the declared annual quantity (DAQ) by 17% and 13%, respectively. In 1H 2025, NEO further surpassed its seasonally prorated 2025 DAQ by 5.4%. – RAM Ratings

Read full publication [*https://www.ram.com.my/pressrelease/?prviewid=7082*](https://www.ram.com.my/pressrelease/?prviewid=7082)

NEWS UPDATE

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

MARC Ratings affirms Johor Port Berhad's ratings at MARC-1_{IS}/AA-$_{IS}$

MARC Ratings has affirmed its ratings on port operator Johor Port Berhad's (JPB) Islamic Commercial Papers (ICP) and Islamic Medium-Term Notes (IMTN) Programmes at MARC-1_{IS} and AA-$_{IS}$. The outlook on the long-term rating has been maintained at positive. The programmes have a combined aggregate limit of RM1.0 billion with the current outstanding comprising entirely IMTNs of RM600.0 million.

The ratings continue to be driven by JPB's strong debt coverage metrics, steady operating cash flow, and prudent financial management. Healthy margins and manageable borrowings have allowed JPB to maintain stable leverage. MARC Ratings also views positively JPB's established track record in operating Johor Port, a key gateway port in southern Peninsular Malaysia which benefits from resilient trade activity in the region.

The positive outlook continues to represent MARC Ratings' view on JPB's strengthening financial profile. Nevertheless, the rating agency is cognisant of the port operator's exposure to geopolitical development which could impact regional and global trade movements. – MARC Ratings

Read full publication at https://www.marc.com.my/rating-announcements/marc-ratings-affirms-johor-port-berhads-ratings-at-marc-1is-aa-is/

NEWS UPDATE

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

10-year Treasury yield rises back above 4% as U.S.-China trade relations return to focus

U.S. Treasury yields moved higher on Thursday, with the 10-year Treasury yield moving back above the 4% level, as investors weighed the latest trade news and looked ahead to key inflation data. The benchmark 10-year Treasury yield added 5 basis points to 4.003%. The 2-year Treasury note yield rose more than 4 basis points to 3.491%, as did the 30-year bond to 4.583%.

Investors kept an eye on scheduled trade talks between the U.S. and China after President Donald Trump confirmed Wednesday that a meeting with Chinese President Xi Jinping will take place next week in South Korea, the two leaders' first direct talks since 2019, possibly signaling a thaw in relations.

Separately, Treasury Secretary Scott Bessent said the White House is considering plans to restrict exports to China made with U.S. software, telling CNBC's Eamon Javers that "everything's on the table." The plans would retaliate for Beijing's sweeping rare-earth export controls. "If these export controls, whether it's software, engines or other things happen, it will likely be in coordination with our G-7 allies," Bessent said. – CNBC

Read full publication at https://www.cnbc.com/2025/10/23/us-treasury-yields-trade-comes-into-focus-.html

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Date	:	24-26 October 2025
Time	:	10.00am onwards
Venue	:	Hall 3, Mid Valley Exhibition Centre ("MVEC"), Mid Valley Megamall, Kuala Lumpur

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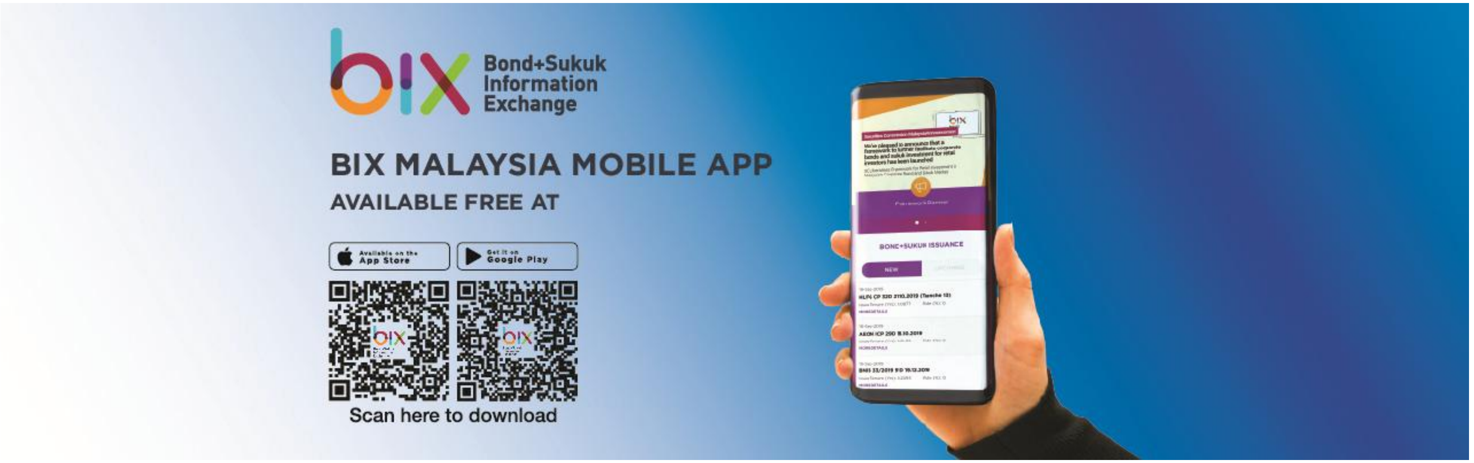

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