



NEWS UPDATE

9 April 2025

MARKET SUMMARY

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

US Treasury	Yield 8 April 25	Daily Change bps	Yield 7 April 25	Weekly Change bps	Yield 1 April 25	Monthly Change bps	Yield 7 March 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.71	-1	3.72	-14	3.85	-30	4.01	-56	4.27
5 YEAR	3.88	6	3.82	-3	3.91	-21	4.09	-50	4.38
7 YEAR	4.05	8	3.97	2	4.03	-16	4.21	-43	4.48
10 YEAR	4.26	11	4.15	9	4.17	-6	4.32	-32	4.58

MGS	Yield 8 April 25	Daily Change bps	Yield 7 April 25	Weekly Change bps	Yield 28 March 25*	Monthly Change bps	Yield 7 March 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.33	5	3.28	-5	3.38	-7	3.40	-15	3.48
5 YEAR	3.42	5	3.37	-14	3.56	-16	3.58	-20	3.62
7 YEAR	3.56	6	3.50	-16	3.72	-16	3.72	-21	3.77
10 YEAR	3.69	3	3.66	-8	3.77	-8	3.77	-13	3.82

*Malaysia Market closed on 31 March & 1 April in observance of Hari Raya Aidilfitri Day Holiday

GII	Yield 8 April 25	Daily Change bps	Yield 7 April 25	Weekly Change bps	Yield 28 March 25*	Monthly Change bps	Yield 7 March 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.39	3	3.36	-12	3.51	-15	3.54	6	3.33
5 YEAR	3.49	7	3.42	-10	3.59	-10	3.59	-13	3.62
7 YEAR	3.56	0	3.56	-15	3.71	-17	3.73	-18	3.74
10 YEAR	3.69	7	3.62	-9	3.78	-10	3.79	-14	3.83

AAA	Yield 8 April 25	Daily Change bps	Yield 7 April 25	Weekly Change bps	Yield 28 March 25*	Monthly Change bps	Yield 7 March 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.69	2	3.67	-4	3.73	-7	3.76	-14	3.83
5 YEAR	3.74	3	3.71	-5	3.79	-9	3.83	-21	3.95
7 YEAR	3.79	3	3.76	-6	3.85	-11	3.90	-20	3.99
10 YEAR	3.86	3	3.83	-5	3.91	-11	3.97	-18	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.

Bond outlook positive

Major global equity markets dived deeper into the red as investors are jittery about the worsening global trade war following the US imposition of reciprocal tariffs. However, the Malaysian bond market appeared relatively insulated from the tariff blow, drawing RM2.1bil in foreign inflows last week.

In the longer run, how will US President Donald Trump's reciprocal tariff stance affect foreign investor sentiment toward Malaysian bonds? Will Malaysia still be viewed as a safe haven within Asean?

RAM Rating Services Bhd head and senior economist Woon Khai Jhek told StarBiz that Trump's reciprocal tariff stance is expected to heighten global economic uncertainty and amplify "risk-off" sentiment among investors.

"In the near term, this could lead to a reallocation of capital away from emerging market bonds, including Malaysia. Risk averse investors will likely choose to switch to more traditional safe-haven assets, such as US Treasuries or precious commodities like gold, as investors brace for a potential global economic slowdown," he said. – The Star

Read full publication <https://www.thestar.com.my/business/business-news/2025/04/08/bond-outlook-positive>

NEWS UPDATE

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

Bank Negara may cut OPR by 25bps if growth weakens

Bank Negara Malaysia (BNM) may consider a 25 basis point cut in the overnight policy rate (OPR) if signs of economic weakness materialise in the coming months, according to Hong Leong Investment Bank (HLIB).

“We do not think BNM will act in a pre-emptive manner but adopt a wait-and-see stance until firmer evidence of growth slowdown develops,” HLIB said in a research note. The bank cited global economic headwinds and subdued domestic inflation as factors providing BNM with policy flexibility.

HLIB also observed that Malaysia’s exposure to the US’ 24% tariff hike – taking effect on April 9 — may be less severe compared to regional peers, offering some cushion to domestic sentiment.

The US is Malaysia’s third-largest export market, accounting for 7.2% of gross domestic product (GDP) from 2011–2024, with electrical and electronic (E&E) products making up nearly 70% of shipments. – The Malaysian Reserve

Read full publication at <https://themalaysianreserve.com/2025/04/08/bank-negara-may-cut-opr-by-25bps-if-growth-weakens/>

NEWS UPDATE

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

10-year Treasury yield continues move higher after weak Treasury auction

U.S. Treasury yields climbed again Tuesday after a weak Treasury auction. Traders also weighed the effect of President Donald Trump's revamped tariff policy on the outlook for economic growth and inflation. The yield on the 10-year Treasury rose 12 basis points to 4.285%, while the the 2-year Treasury yield inched down 2 basis points at 3.715%.

The Treasury Department auctioned \$58 billion in 3-year Treasury notes Tuesday in the first coupon supply since Trump announced higher tariffs on April 2. Yields remained higher after what was a “weak” auction, according to Vail Hartman, U.S. rates strategist at BMO.

Some traders have speculated foreign owners are selling some Treasuries, putting upward pressure on yields. The benchmark 10-year Treasury yield fell as low as 3.8% last week and traded below 3.9% early Monday before surging later in the day to hit 4.14% — its biggest one-day move in a year, according to Trade Nation analyst David Morrison.

Over the weekend, Trump pledged to keep his aggressive tariff policy, imposing an initial, unilateral 10% tariff and a wider swath of “reciprocal” tariffs set to begin on April 9. — CNBC

Read full publication at <https://www.cnbc.com/2025/04/08/us-treasury-yields-investors-parse-us-china-trade-tit-for-tat.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



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