



NEWS UPDATE

23 January 2026

MARKET SUMMARY

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

US Treasury	Yield 22 January 26	Daily Change bps	Yield 21 January 26	Weekly Change bps	Yield 15 January 26	Monthly Change bps	Yield 22 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.68	2	3.66	6	3.62	12	3.56	13	3.55
5 YEAR	3.85	2	3.83	8	3.77	14	3.71	12	3.73
7 YEAR	4.05	1	4.04	9	3.96	12	3.93	11	3.94
10 YEAR	4.26	0	4.26	9	4.17	9	4.17	8	4.18

MGS	Yield 22 January 26	Daily Change bps	Yield 21 January 26	Weekly Change bps	Yield 15 January 26	Monthly Change bps	Yield 22 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.01	-4	3.05	0	3.01	-2	3.03	1	3.00
5 YEAR	3.28	-4	3.32	1	3.27	2	3.26	2	3.26
7 YEAR	3.47	-1	3.48	3	3.44	2	3.45	10	3.37
10 YEAR	3.52	-4	3.56	-2	3.54	-3	3.55	3	3.49

GII	Yield 22 January 26	Daily Change bps	Yield 21 January 26	Weekly Change bps	Yield 15 January 26	Monthly Change bps	Yield 22 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.12	-2	3.14	2	3.10	0	3.12	3	3.09
5 YEAR	3.29	-3	3.32	2	3.27	3	3.26	4	3.25
7 YEAR	3.37	-2	3.39	3	3.34	3	3.34	5	3.32
10 YEAR	3.54	-3	3.57	2	3.52	-2	3.56	2	3.52

AAA	Yield 22 January 26	Daily Change bps	Yield 21 January 26	Weekly Change bps	Yield 15 January 26	Monthly Change bps	Yield 22 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.58	1	3.57	3	3.55	2	3.56	2	3.56
5 YEAR	3.66	1	3.65	3	3.63	1	3.65	2	3.64
7 YEAR	3.75	0	3.75	2	3.73	2	3.73	3	3.72
10 YEAR	3.84	2	3.82	5	3.79	1	3.83	3	3.81

Source: US Treasury, BNM & BIX Malaysia

NEWS UPDATE

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

No OPR change in 2026 unless shock emerges, say economists

Economists continue to expect Malaysia's central bank to maintain its key interest rate throughout this year, unless an excessive demand pressure or tariff shock emerges.

Domestic demand remains resilient and is expected to continue anchoring the economy in 2026, while the tariff impact has been mild as AI-related demand bolstered electronics exports, economists noted.

The view is grounded on Bank Negara Malaysia's (BNM) move on Thursday to keep the overnight policy rate at 2.75%, as predicted by all 22 economists polled by Bloomberg.

The central bank is to keep the key rate untouched in its remaining five reviews this year, as the Malaysian economy is in "a 'Goldilocks' like stage, with decent growth and stable inflation prospects", HSBC Global Investment Research said in a note.

However, US tariff woes have yet to fully come to pass with the 40% transshipment tariff and the fate of semiconductor tariffs still lingering, the house noted.

Meanwhile, core inflation is expected to remain stable, though on "the absence of excessive demand pressures", it added, quoting BNM. – The Edge Malaysia

Read full publication at <https://theedgemalaysia.com/node/790261>

NEWS UPDATE

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

BNM international reserves up US\$100m to US\$125.6b as at Jan 15

Bank Negara Malaysia's (BNM) international reserves rose by US\$100 million to US\$125.6 billion as at Jan 15, 2026, according to the central bank's latest update released on Thursday.

The reserve level is a tad above the previous high of US\$125.5 billion as at Dec 31, 2025, marking the country's highest reserves position since 2014.

The reserves position is sufficient to finance 4.7 months of imports and goods and services and cover 0.9 times the nation's short-term external debt, BNM said.

Short-term external borrowings are defined as debts with maturities of one year or less. They largely comprise foreign currency liquidity operations by resident banks, as well as borrowings by multinational corporations, including foreign banks, from their overseas parents or headquarters.

BNM said these obligations are typically serviced through borrowers' own external assets in the normal course of business and therefore do not place claims on the central bank's reserves. – The Edge Malaysia

Read full publication at <https://theedgemalaysia.com/node/790221>

NEWS UPDATE

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

Treasury yields are little changed as investors digest economic data

Treasury yields were little changed on Thursday as investors weighed the latest economic data as well as developments in trade and geopolitics.

The 10-year Treasury yield was down less than 1 basis point at 4.251%, while the 30-year Treasury yield was down more than 2 basis points at 4.844%. The 2-year Treasury note yield was higher by more than a basis point, sitting at 3.612%.

Yields initially ticked up slightly after the Labor Department reported that weekly jobless claims for the week ended Jan. 17 came in at 200,000, lower than the 208,000 that economists polled by Dow Jones had estimated. Claims were 1,000 higher than the prior week's upward revision.

Later Thursday, the headline and core personal consumption expenditures price index figures for November were in line with expectations.

The Commerce Department's PCE is the Federal Reserve's preferred measure of the movement of prices and is closely watched by monetary policymakers. – CNBC

Read full publication at <https://www.cnbc.com/2026/01/22/us-treasury-yields-investors-await-feds-preferred-inflation-gauge-.html>

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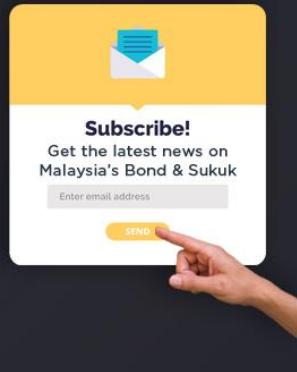
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