



# NEWS UPDATE

12 June 2025

# MARKET SUMMARY

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

US Treasury	Yield 11 June 25	Daily Change bps	Yield 10 June 25	Weekly Change bps	Yield 4 June 25	Monthly Change bps	Yield 9 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.89	-6	3.95	5	3.84	4	3.85	-38	4.27
5 YEAR	4.02	-6	4.08	9	3.93	2	4.00	-36	4.38
7 YEAR	4.21	-6	4.27	7	4.14	3	4.18	-27	4.48
10 YEAR	4.41	-6	4.47	4	4.37	4	4.37	-17	4.58

MGS	Yield 11 June 25	Daily Change bps	Yield 10 June 25	Weekly Change bps	Yield 4 June 25	Monthly Change bps	Yield 9 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.16	0	3.16	0	3.16	0	3.16	-32	3.48
5 YEAR	3.27	3	3.24	6	3.21	1	3.26	-35	3.62
7 YEAR	3.46	3	3.43	6	3.40	5	3.41	-31	3.77
10 YEAR	3.56	3	3.53	3	3.53	3	3.53	-26	3.82

GII	Yield 11 June 25	Daily Change bps	Yield 10 June 25	Weekly Change bps	Yield 4 June 25	Monthly Change bps	Yield 9 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.19	2	3.17	2	3.17	1	3.18	-14	3.33
5 YEAR	3.33	3	3.30	4	3.29	-2	3.35	-29	3.62
7 YEAR	3.44	4	3.40	4	3.40	0	3.44	-30	3.74
10 YEAR	3.56	3	3.53	3	3.53	-1	3.57	-27	3.83

AAA	Yield 11 June 25	Daily Change bps	Yield 10 June 25	Weekly Change bps	Yield 4 June 25	Monthly Change bps	Yield 9 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.59	0	3.59	0	3.59	-5	3.64	-24	3.83
5 YEAR	3.64	1	3.63	1	3.63	-6	3.70	-31	3.95
7 YEAR	3.69	1	3.68	1	3.68	-6	3.75	-30	3.99
10 YEAR	3.75	0	3.75	0	3.75	-8	3.83	-29	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 raises outlook on Cypark Ref's sukuk rating to stable, affirms AA3 rating**

RAM Ratings has revised the outlook on the AA3 rating of Cypark Ref Sdn Bhd's (Cypark Ref or the Issuer) RM550.0 mil SRI Sukuk Murabahah Programme (2019/2041) (the Sukuk) to stable from negative while concurrently affirming the rating. The outlook revision follows the completion of two floating solar photovoltaic (PV) plants in Danau Tok Uban, Kelantan (the DTU plants) in January 2025.

Along with the ground-mounted Sik plant, operational since January 2022, Cypark Ref will receive steady cashflow from the three 30 MWac solar PV projects (the Projects or the Plants) to service its Sukuk. The RM46.0 mil irrevocable and unconditional bank guarantees (BGs) further anchors the Issuer's liquidity profile and debt coverage.

Cypark Ref's liquidity position remains strong, thanks to the support of its shareholders – Cypark Renewable Energy Sdn Bhd (CRE, the engineering, procurement, construction and commissioning contractor), Cypark Resources Berhad (CRB, its ultimate holding company and sponsor) and Jakel Capital Sdn Bhd (largest shareholder of CRB). CRB remains committed to providing ready financial support to Cypark Ref for an upcoming June 2025 sukuk payment, backed by the BG facility. – RAM Ratings

*Read full publication <https://www.ram.com.my/pressrelease/?prviewid=6955>*

# NEWS UPDATE

---

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

## **Kenanga IB to raise up to RM500 mil via additional Tier 1 bonds**

Kenanga Investment Bank Bhd (KL:KENANGA) is setting up an Additional Tier 1 Capital Securities (AT1CS) programme with a nominal value of up to RM500 million.

In a bourse filing, Kenanga said the funds raised from the AT1CS programme will be used for the company's capital expenditure, working capital needs, refinancing or settling existing financing or debt, and other general corporate purposes.

Kenanga said the AT1CS programme offers the company flexibility to issue AT1CS periodically. "Each issuance under the programme shall have a perpetual tenure and may be subject to the company call option, exercisable (in whole or in part) on the relevant call date," it noted.

"Any such exercise of the call option shall be subject to the prior written approval of Bank Negara Malaysia and the satisfaction of all applicable conditions set out in the terms and conditions of the AT1CS," it added.

Kenanga also confirmed that AT1CS issued under this programme will qualify as Additional Tier 1 Capital for the company, in line with the Capital Adequacy Framework set by the central bank. – The Edge Malaysia

Read full publication at <http://theedgemaalaysia.com/node/758699>

# NEWS UPDATE

---

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

## **US Treasury secretary predicts budget deficit to approach 7% this year**

US Treasury Secretary Scott Bessent blamed Democrats for what he predicted will be another unusually large budget deficit this year.

“What we are seeing here is a blowout in the spending,” Bessent said while answering questions at a House Ways and Means Committee hearing on Wednesday. “The last fiscal year is something we have never seen before. We have never seen a deficit to gross domestic product (GDP) this large” outside of wars, a pandemic or a recession, he said.

The deficit for the current tax year will come in between 6.5% and 6.7%, Bessent said. That would mark a third straight year in excess of 6% relative to GDP. The Treasury’s 2024 fiscal-year figures showed a 6.4% deficit, after 6.2% in 2023. Fiscal years run through September.

“I find it very difficult to be lectured to by people who created the largest deficit in history,” Bessent said in a hearing that reprised partisan disputes over tax policy. Democratic Representative Mike Thompson argued that the record showed previous Republican presidents’ tax reductions had added to the US debt load. “Every expert will tell you that the proposed Trump tax cuts will also add to our debt,” he said. – The Edge Malaysia

Read full publication at <https://theedgemalaysia.com/node/758714>

# 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

A hand holding a smartphone that displays the BIX Malaysia mobile app. The app screen shows a 'BOND+SUKUK ISSUANCE' section with a list of items, including 'ALIN CP 2021 210,000 (Class A)' and 'Melin CP 2021 10,000'. The background is a blue gradient.

# 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](mailto:feedback@bixmalaysia.com)