



NEWS UPDATE

14 October 2025

MARKET SUMMARY

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

US Treasury	Yield 10 October 25*	Daily Change bps	Yield 9 October 25	Weekly Change bps	Yield 3 October 25	Monthly Change bps	Yield 10 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.52	-7	3.59	-7	3.59	5	3.47	-75	4.27
5 YEAR	3.65	-9	3.74	-7	3.72	6	3.59	-73	4.38
7 YEAR	3.83	-9	3.92	-7	3.90	5	3.78	-65	4.48
10 YEAR	4.05	-9	4.14	-8	4.13	1	4.04	-53	4.58

*US Market closed on 13 October in observance of Columbus Day Holiday

MGS	Yield 13 October 25	Daily Change bps	Yield 10 October 25	Weekly Change bps	Yield 6 October 25	Monthly Change bps	Yield 12 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.07	-2	3.09	-3	3.10	1	3.06	-41	3.48
5 YEAR	3.19	-5	3.24	-4	3.23	7	3.12	-43	3.62
7 YEAR	3.40	-3	3.43	1	3.39	7	3.33	-37	3.77
10 YEAR	3.49	0	3.49	3	3.46	8	3.41	-33	3.82

GII	Yield 13 October 25	Daily Change bps	Yield 10 October 25	Weekly Change bps	Yield 6 October 25	Monthly Change bps	Yield 12 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.10	-1	3.11	-5	3.15	3	3.07	-23	3.33
5 YEAR	3.24	0	3.24	-1	3.25	9	3.15	-38	3.62
7 YEAR	3.32	-2	3.34	-5	3.37	4	3.28	-42	3.74
10 YEAR	3.48	0	3.48	-4	3.52	6	3.42	-35	3.83

AAA	Yield 13 October 25	Daily Change bps	Yield 10 October 25	Weekly Change bps	Yield 6 October 25	Monthly Change bps	Yield 12 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.51	0	3.51	3	3.48	6	3.45	-32	3.83
5 YEAR	3.58	0	3.58	2	3.56	4	3.54	-37	3.95
7 YEAR	3.68	0	3.68	5	3.63	8	3.60	-31	3.99
10 YEAR	3.77	0	3.77	4	3.73	10	3.67	-27	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.

MARC Ratings upgrades MBSB Bank's Structured Covered Sukuk Murabahah Tranche 4 rating to AAA_{IS}

MARC Ratings has upgraded MBSB Bank Berhad's Structured Covered Sukuk Murabahah Tranche 4 rating to AAA_{IS} from AA+_{IS}, with a stable outlook. The rating upgrade reflects Tranche 4's full cash collateralisation. As of end-June 2025, RM293.2 million was held in the designated account to cover RM285.0 million in outstanding obligations, representing 102.9% overcollateralisation.

MBSB Bank established a RM2.295 billion structured covered sukuk facility to facilitate the transfer of all Islamic assets and liabilities from holding company MBSB Berhad to MBSB Bank. The sukuk features dual recourse: (1) direct recourse to MBSB Bank as a senior unsecured creditor in the event of default, and (2) recourse to Jana Kapital Sdn Bhd, a special-purpose vehicle that guarantees the cover pool, which is held in trust by MBSB Bank.

MARC Ratings notes that the cover assets for Tranche 4 comprise personal financing facilities to civil servants, which are repaid through non-discretionary salary deductions administered by Angkatan Koperasi Kebangsaan Malaysia Berhad, thereby significantly mitigating delinquency risk. – MARC Ratings

Read full publication <https://www.marc.com.my/rating-announcements/marc-ratings-upgrades-mbsb-banks-structured-covered-sukuk-murabahah-tranche-4-rating-to-aaais/>

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

BNM governor sees ringgit appreciating to RM4 versus US dollar by year-end

The ringgit could appreciate to RM4 against the US dollar by the end of the year with Malaysia's bright economic prospects, Bank Negara Malaysia (BNM) governor Datuk Seri Abdul Rasheed Ghaffour said on Monday.

"Insya-Allah with bright economic prospects," he said when asked about that possibility after launching the Global Islamic Finance Forum 2025 officiated by Prime Minister Datuk Seri Anwar Ibrahim here. Finance Minister II Datuk Seri Amir Hamzah Azizan was recently quoted as saying that the ringgit is set to extend gains with strong domestic spending and as government fiscal prudence cushions US tariff impact.

Amir Hamzah said the local unit may strengthen to "just below" RM4 against the US dollar within 12 months. In its Economic Outlook 2026 report released recently, the Finance Ministry (MOF) said the ringgit strengthened to RM4.2253, a 5.8 % rise against the US dollar from the start of 2025 until the end of August 2025.

The report said the ringgit also gained versus several Asian currencies, including the Indonesian rupiah (8.2%), Philippine peso (4.3%) and Chinese renminbi (3.4%), maintaining its position as one of the region's best-performing currencies. – The Edge Malaysia

Read full publication at <https://theedgemaalaysia.com/node/773878>

NEWS UPDATE

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

Stocks, US yields, dollar drop as Trump threatens to increase China tariffs

Stocks fell sharply, with the S&P 500 and Nasdaq down more than 2% each, while Treasury yields dropped and the U.S. dollar weakened on Friday after President Donald Trump said he was weighing a "massive increase" in tariffs on Chinese goods.

Technology-related shares were among the biggest decliners on Wall Street, with an index of semiconductors down 5.4%. U.S.-listed shares of Chinese firms also dropped. E-commerce firm Alibaba Group Holding was down 9% and JD.com Inc declined 7.2%. Oil prices fell more than \$2 a barrel as Trump's threat cast a shadow over the demand outlook, while gold rallied above the \$4,000 an ounce milestone for a second time this week.

Trump said there was no reason to meet with China's President Xi Jinping in two weeks in South Korea as planned, adding in a Truth Social post that the U.S. is calculating a massive increase in tariffs on Chinese imports. The step could revive a destabilizing tit-for-tat trade war that Washington and Beijing paused amid painstaking diplomacy earlier this year. – MSN

Read full publication at <https://www.msn.com/en-us/money/markets/stocks-us-yields-dollar-drop-as-trump-threatens-to-increase-china-tariffs/ar-AA1OeD8C>

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