



NEWS UPDATE

15 August 2025

MARKET SUMMARY

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

US Treasury	Yield 14 August 25	Daily Change bps	Yield 13 August 25	Weekly Change bps	Yield 7 August 25	Monthly Change bps	Yield 14 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.70	6	3.64	4	3.66	-16	3.86	-57	4.27
5 YEAR	3.82	5	3.77	3	3.79	-16	3.98	-56	4.38
7 YEAR	4.03	5	3.98	4	3.99	-16	4.19	-45	4.48
10 YEAR	4.29	5	4.24	6	4.23	-14	4.43	-29	4.58

MGS	Yield 14 August 25	Daily Change bps	Yield 13 August 25	Weekly Change bps	Yield 7 August 25	Monthly Change bps	Yield 14 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	2.95	-4	2.99	-8	3.03	-12	3.07	-53	3.48
5 YEAR	3.05	-2	3.07	-6	3.11	-11	3.16	-57	3.62
7 YEAR	3.25	-2	3.27	-3	3.28	-10	3.35	-52	3.77
10 YEAR	3.35	-3	3.38	-3	3.38	-9	3.44	-47	3.82

GII	Yield 14 August 25	Daily Change bps	Yield 13 August 25	Weekly Change bps	Yield 7 August 25	Monthly Change bps	Yield 14 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.00	-3	3.03	-8	3.08	-13	3.13	-33	3.33
5 YEAR	3.15	0	3.15	-1	3.16	-7	3.22	-47	3.62
7 YEAR	3.23	-3	3.26	-5	3.28	-13	3.36	-51	3.74
10 YEAR	3.37	-2	3.39	-3	3.40	-11	3.48	-46	3.83

AAA	Yield 14 August 25	Daily Change bps	Yield 13 August 25	Weekly Change bps	Yield 7 August 25	Monthly Change bps	Yield 14 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.50	-2	3.52	-3	3.53	-7	3.57	-33	3.83
5 YEAR	3.57	-1	3.58	-2	3.59	-5	3.62	-38	3.95
7 YEAR	3.62	0	3.62	-2	3.64	-4	3.66	-37	3.99
10 YEAR	3.68	0	3.68	-1	3.69	-5	3.73	-36	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.

Takaful Malaysia Keluarga to establish RM1b Tier 2 sukuk programme

Syarikat Takaful Malaysia Keluarga Bhd (STMKB) has proposed the establishment of a RM1 billion Tier 2 subordinated sukuk wakalah programme, with the first issuance intended to qualify as Tier 2 capital under Bank Negara Malaysia's risk-based capital framework for takaful operators.

The programme, lodged with the Securities Commission Malaysia on Aug 14 is perpetual in tenure, while each Tier 2 sukuk issued will have a minimum tenure of five years. STMKB has a takaful financial strength rating of AA2 from RAM Rating Services Bhd, while the sukuk wakalah programme is rated AA3.

Proceeds will be used for working capital, corporate purposes, and refinancing of existing Tier 2 sukuk and/or shariah-compliant capital instruments, with utilisation restricted to shariah-compliant purposes.

CIMB Investment Bank Bhd is the sole principal adviser, lead arranger and lead manager, and CIMB Islamic Bank Bhd is the shariah adviser. – The Malaysian Reserve

Read full publication <https://themalaysianreserve.com/2025/08/14/takaful-malaysia-keluarga-to-establish-rm1b-tier-2-sukuk-programme/>

NEWS UPDATE

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

Bank Negara seen holding GDP target despite softer second half

Bank Negara Malaysia is expected to keep its full-year gross domestic product (GDP) target intact despite an anticipated slowdown in the second half of the year, economists said.

They pointed to robust services and construction activity, which are likely to anchor growth in the July–December period and offset softer manufacturing and weaker mining output. The central bank, together with the Department of Statistics Malaysia (DOSM), will release the second-quarter (Q2) 2025 GDP data tomorrow.

Socio Economic Research Centre (SERC) executive director Lee Heng Guie said the country's Q2 GDP is likely to come in close to DOSM's advance estimate of 4.5 per cent, possibly around 4.4 per cent, supported mainly by services and construction.

"We're already seeing some slowdown in manufacturing, while mining is contracting more sharply due to weaker gas and petroleum output. Services are still holding up at around five per cent, supported mainly by restaurants, transport, storage, communication, real estate and business services," he told Business Times. – New Straits Times

Read full publication at <https://www.nst.com.my/business/economy/2025/08/1259857/bank-negara-seen-holding-gdp-target-despite-softer-second-half>

NEWS UPDATE

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

Treasury yields increase after hot producer prices number

U.S. Treasury yields ticked higher Thursday after new U.S. data pointed to persistent wholesale inflation. The 2-year Treasury yield climbed 4 basis points to 3.73%. The benchmark 10-year note yield added nearly 5 basis points to 4.285%.

The producer price index, a measure of wholesale U.S. inflation, climbed 0.9% in July on a month-over-month basis. Economists polled by Dow Jones expected PPI to increase 0.2% month over month.

That report throws cold water on another inflation report that came out earlier in the week indicating some softening in consumer prices. The July consumer price index eased concerns that tariffs may be causing prices to increase rapidly.

Despite the higher inflation number, fed funds futures were still pricing in about 93% odds of a rate cut in September, according to the CME's FedWatch Tool. This was only slightly lower from the day prior. The futures, however, did remove any chance of a half-point cut. – CNBC

Read full publication at <https://www.cnbc.com/2025/08/14/us-treasury-yields-investors-await-further-inflation-data.html>

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