



# NEWS UPDATE

3 April 2025

# MARKET SUMMARY

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

US Treasury	Yield 2 April 25	Daily Change bps	Yield 1 April 25	Weekly Change bps	Yield 26 March 25	Monthly Change bps	Yield 28 February 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.89	4	3.85	-12	4.01	-10	3.99	-38	4.27
5 YEAR	3.95	4	3.91	-13	4.08	-8	4.03	-43	4.38
7 YEAR	4.07	4	4.03	-15	4.22	-7	4.14	-41	4.48
10 YEAR	4.20	3	4.17	-15	4.35	-4	4.24	-38	4.58

MGS	Yield 2 April 25	Daily Change bps	Yield 28 March 25*	Weekly Change bps	Yield 26 March 25	Monthly Change bps	Yield 28 February 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.37	-1	3.38	-2	3.39	-6	3.43	-11	3.48
5 YEAR	3.55	-1	3.56	0	3.55	-3	3.58	-7	3.62
7 YEAR	3.70	-2	3.72	0	3.70	-6	3.76	-7	3.77
10 YEAR	3.76	-1	3.77	0	3.76	-3	3.79	-6	3.82

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

GII	Yield 2 April 25	Daily Change bps	Yield 28 March 25*	Weekly Change bps	Yield 26 March 25	Monthly Change bps	Yield 28 February 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.50	-1	3.51	0	3.50	-5	3.55	17	3.33
5 YEAR	3.58	-1	3.59	0	3.58	-5	3.63	-4	3.62
7 YEAR	3.69	-2	3.71	-1	3.70	-7	3.76	-5	3.74
10 YEAR	3.76	-2	3.78	0	3.76	-5	3.81	-7	3.83

AAA	Yield 2 April 25	Daily Change bps	Yield 28 March 25*	Weekly Change bps	Yield 26 March 25	Monthly Change bps	Yield 28 February 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.73	0	3.73	0	3.73	-6	3.79	-10	3.83
5 YEAR	3.79	0	3.79	0	3.79	-5	3.84	-16	3.95
7 YEAR	3.85	0	3.85	-1	3.86	-5	3.90	-14	3.99
10 YEAR	3.91	0	3.91	-1	3.92	-6	3.97	-13	4.04

Source: US Treasury, BNM & BIX Malaysia

# NEWS UPDATE

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

## Investors turn to bonds amid Bursa rout

As risk aversion rises, investors are increasingly seeking shelter in Malaysian bonds to weather the slump on Bursa Malaysia and other stock markets. The yields on Malaysian government bonds have fallen as prices rose, with analysts and fund managers saying there is room for yields to decline more as investors continue to prefer safer assets amid global uncertainties.

"We have been in a long position on bonds since 2023, when the Fed indicated interest rate cuts," said Areca Capital Sdn Bhd chief executive officer Danny Wong Teck Meng. "Since then, we have continued to hold onto bonds in Malaysia."

The benchmark FTSE Bursa Malaysia KLCI equity gauge is down nearly 8% by the end of March amid persistent foreign outflow totalling more than US\$2.2 billion (RM9.8 billion). All sectors, including those touted for being defensive, reported year-to-date decline.

However, the ringgit has barely changed since the start of 2025, suggesting minimal repatriation despite the massive foreign selling. In contrast, the yield on Malaysian Government Securities (MGS) have fallen up to 10 basis points across the curve while the latest auctions also drew strong demand. – The Edge Malaysia

Read full publication <https://theedgemaalaysia.com/node/750028>

# NEWS UPDATE

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

## US to slap 24% tariffs on Malaysia

The United States will slap 24% tariffs on Malaysia as President Donald Trump unveiled sweeping new measures as part of his Liberation Day move. Malaysia was featured at the 11th spot of the reciprocal tariff chart he held when making the much-awaited announcement from the Rose Garden in Washington today.

The chart stated that Malaysia charges 47% tariffs on the US. Hence, the reciprocal tariffs against Malaysia were calculated at half the supposed levels imposed by Malaysia on the US. Topping the list were China, European Union, Vietnam, Taiwan, Japan, India, South Korea, Thailand, Switzerland and Indonesia.

In the “Make America Wealthy Again” event, Trump said the US will slap a tariff of 34% on China, 20% on the EU and 46% on Vietnam, the highest after Cambodia at 49%.

“We will establish a minimum baseline tariff of 10%...that will be on other countries to help rebuild our economy and to prevent cheatings,” he said.

“We truly can be very wealthy. We can be so much wealthier than any country, it’s not even believable, but we’re getting smart,” Trump said. – The Malaysian Reserve

Read full publication at <https://themalaysianreserve.com/2025/04/03/us-to-slap-24-tariffs-on-malaysia/>

# NEWS UPDATE

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

## **Trump to charge tariffs of up to 50% on 'worst offenders' globally**

President Donald Trump has unveiled plans for sweeping new import taxes on all goods entering the US, in a watershed moment for global trade. The plan sets a baseline tariff on all imports of at least 10%, consistent with a proposal Trump made on the campaign last year.

Items from countries that the White House described as the "worst offenders", including the European Union and China would face higher rates for what Trump said was payback for unfair trade policies.

Trump's move breaks with decades of American policy embracing free trade, and analysts said it was likely to lead to higher prices in the US and slower growth in the US and around the world. The White House said officials would start charging the 10% tariffs on 5 April, with the higher duties starting on 9 April.

"It's our declaration of economic independence," Trump said in the White House Rose Garden against a backdrop of US flags. He argued that other countries were taking advantage of the US by charging high tariffs and erecting other trade barriers against American exports. – BBC

Read full publication at <https://www.bbc.com/news/articles/cm257z1y2q9o>

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