



# NEWS UPDATE

3 July 2025

# MARKET SUMMARY

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

US Treasury	Yield 2 July 25	Daily Change bps	Yield 1 July 25	Weekly Change bps	Yield 25 June 25	Monthly Change bps	Yield 2 June 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.77	2	3.75	3	3.74	-14	3.91	-50	4.27
5 YEAR	3.87	3	3.84	4	3.83	-14	4.01	-51	4.38
7 YEAR	4.06	3	4.03	1	4.05	-16	4.22	-42	4.48
10 YEAR	4.30	4	4.26	1	4.29	-16	4.46	-28	4.58

MGS	Yield 2 July 25	Daily Change bps	Yield 1 July 25	Weekly Change bps	Yield 25 June 25	Monthly Change bps	Yield 30 May 25*	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.12	-3	3.15	0	3.12	-4	3.16	-36	3.48
5 YEAR	3.18	1	3.17	-4	3.22	-3	3.21	-44	3.62
7 YEAR	3.37	-2	3.39	-4	3.41	-2	3.39	-40	3.77
10 YEAR	3.44	-3	3.47	-11	3.55	-8	3.52	-38	3.82

\*Malaysia Market closed on 2 June in observance of Agong's Birthday Day Holiday

GII	Yield 2 July 25	Daily Change bps	Yield 1 July 25	Weekly Change bps	Yield 25 June 25	Monthly Change bps	Yield 30 May 25*	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.15	-1	3.16	-1	3.16	-2	3.17	-18	3.33
5 YEAR	3.25	-1	3.26	-4	3.29	-4	3.29	-37	3.62
7 YEAR	3.37	0	3.37	-1	3.38	-2	3.39	-37	3.74
10 YEAR	3.50	0	3.50	-3	3.53	-2	3.52	-33	3.83

AAA	Yield 2 July 25	Daily Change bps	Yield 1 July 25	Weekly Change bps	Yield 25 June 25	Monthly Change bps	Yield 30 May 25*	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.60	0	3.60	-1	3.61	1	3.59	-23	3.83
5 YEAR	3.64	0	3.64	-1	3.65	1	3.63	-31	3.95
7 YEAR	3.68	0	3.68	-1	3.69	0	3.68	-31	3.99
10 YEAR	3.74	0	3.74	-1	3.75	-1	3.75	-30	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.

## Malaysia's ESG bond issuance doubles to RM7.9bil in first half of 2025

Malaysia's environmental, social and governance (ESG) bond market more than doubled in the first half of 2025, with total issuance soaring to RM7.93 billion from RM3.57 billion a year earlier.

Malaysia Rail Link Sdn Bhd topped the list with RM3.9 billion in ESG bonds across eight issues, nearly half of total issuance during the period, according to the latest league tables released by Bond Pricing Agency Malaysia (BPAM).

The state-owned firm's funding activities underscore how major infrastructure projects are increasingly embracing sustainability-linked financing in line with national development goals.

Malaysia Rail Link is a special purpose vehicle under Minister of Finance Incorporated tasked with overseeing the flagship East Coast Rail Link (ECRL) project. Cagamas Bhd and SunREIT Bond Bhd ranked second and third among top issuers, raising RM800 million and RM520 million respectively. – New Straits Times

Read full publication <https://www.nst.com.my/business/corporate/2025/07/1238874/malaysias-esg-bond-issuance-doubles-rm79bil-first-half-2025>

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

## **Malaysian govt leads bond issuance with RM40bil in 2Q25**

The Malaysian government emerged as the overall top bond issuer in Bond Pricing Agency Malaysia Sdn Bhd's (BPAM) Bond League Tables reports for the second quarter of 2025 (2Q 2025), with total issuances amounting to RM40 billion.

The government also issued the most actively traded bond during the quarter under review, valued at RM475.11 billion, BPAM said in a statement today.

In the corporate sector, Saracap Ventures Sdn Bhd was the top corporate bond issuer, with RM1.75 billion issued, while Cagamas Bhd issued the most actively traded corporate bond at RM1.04 billion.

According to the report, Public Sector Home Financing Board (LPPSA) emerged as the top sukuk issuer with RM4.80 billion in 2Q 2025, while Danainfra Nasional Bhd issued the top traded sukuk worth RM9.38 billion.

Malaysian Trustees Bhd was named the top bond trustee overall, with a total value of RM20.97 billion, while Pacific Trustees Bhd led the number of issuances, with 97 recorded during the quarter. – The Star

*Read full publication at <https://www.thestar.com.my/business/business-news/2025/07/02/malaysian-govt-leads-bond-issuance-with-rm40bil-in-2q25>*

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

## **10-year Treasury yield remains higher despite weak ADP jobs report**

The 10-year U.S. Treasury yield rose on Wednesday as investors digested weak data for the jobs market and weighed the impact of President Donald Trump's tax-and-spending package, which narrowly passed the Senate on Tuesday.

The benchmark 10-year yield moved more than 3 basis points higher to 4.283%. The 30-year bond yield was up more than 3 basis points at 4.809%. The 2-year note yield was up 1 basis point at 3.787%.

Yields were higher earlier in the session before the ADP private payrolls data showed a decline of 33,000 jobs in June. Economists were expecting a gain of 100,000 jobs, according to Dow Jones.

A weakening jobs market could spur the Federal Reserve to cut interest rates, but traders tend to put less weight on the sometimes volatile ADP numbers than the official federal jobs data.

Trump's megabill cleared the Senate on Tuesday with a final vote of 51-50. The legislation now has to go through the House, where there are still some holdouts from Republican lawmakers. – CNBC

Read full publication at <https://www.cnbc.com/2025/07/02/us-treasury-yields-investors-weigh-trumps-big-beautiful-bill-.html>

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