



NEWS UPDATE

18 July 2025

MARKET SUMMARY

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

US Treasury	Yield 17 July 25	Daily Change bps	Yield 16 July 25	Weekly Change bps	Yield 10 July 25	Monthly Change bps	Yield 17 June 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.89	3	3.86	7	3.82	-1	3.90	-38	4.27
5 YEAR	4.01	2	3.99	8	3.93	2	3.99	-37	4.38
7 YEAR	4.22	1	4.21	10	4.12	5	4.17	-26	4.48
10 YEAR	4.47	1	4.46	12	4.35	8	4.39	-11	4.58

MGS	Yield 17 July 25	Daily Change bps	Yield 16 July 25	Weekly Change bps	Yield 10 July 25	Monthly Change bps	Yield 17 June 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.08	-2	3.10	1	3.07	-14	3.22	-40	3.48
5 YEAR	3.16	3	3.13	1	3.15	-11	3.27	-46	3.62
7 YEAR	3.36	-1	3.37	2	3.34	-14	3.50	-41	3.77
10 YEAR	3.42	-1	3.43	-1	3.43	-17	3.59	-40	3.82

GII	Yield 17 July 25	Daily Change bps	Yield 16 July 25	Weekly Change bps	Yield 10 July 25	Monthly Change bps	Yield 17 June 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.13	-1	3.14	2	3.11	-9	3.22	-20	3.33
5 YEAR	3.21	-2	3.23	0	3.21	-14	3.35	-41	3.62
7 YEAR	3.36	0	3.36	1	3.35	-8	3.44	-38	3.74
10 YEAR	3.48	-2	3.50	0	3.48	-9	3.57	-35	3.83

AAA	Yield 17 July 25	Daily Change bps	Yield 16 July 25	Weekly Change bps	Yield 10 July 25	Monthly Change bps	Yield 17 June 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.56	-1	3.57	-2	3.58	-3	3.59	-27	3.83
5 YEAR	3.62	0	3.62	-1	3.63	-2	3.64	-33	3.95
7 YEAR	3.66	0	3.66	-2	3.68	-3	3.69	-33	3.99
10 YEAR	3.72	0	3.72	-2	3.74	-2	3.74	-32	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.

AmBank Group projects moderate four per cent Malaysia GDP growth for 2Q25

AMMB Holdings Bhd (AmBank Group) expects Malaysia's gross domestic product (GDP) to grow at a moderate rate of around four per cent year-on-year in the second quarter of 2025 (2Q25), supported by continued front-loading activities that benefit the external sector. Its chief economist Firdaos Rosli said the growth momentum seen in 1Q 2025 is likely to ease in 2Q due to weaker industrial output.

"We think 2Q GDP will ease slightly, mainly due to the softer industrial production index (IPI). But overall growth should remain in the low four per cent range," he told reporters after speaking as a panellist at the National Economic Forum 2025 today.

Firdaos added that the strong 1Q performance was likely driven by early economic activity, but external challenges are expected to weigh on the subsequent quarter. For the full year, the bank projects GDP growth at 3.8 per cent, which is slightly below the World Bank's forecast of 3.9 per cent, as weaker consumer and investment confidence continue to affect overall economic momentum, reflecting broader signs of a slowdown. – The Malaysian Reserve

Read full publication <https://themalaysianreserve.com/2025/07/17/ambank-group-projects-moderate-four-per-cent-malaysia-gdp-growth-for-2q-2025/>

NEWS UPDATE

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

Cagamas raises RM17.1 bil in 1H, up from last year despite global uncertainty

Cagamas Bhd raised RM17.1 billion in the first half (1H) of 2025, up RM8.2 billion from the same period last year. It remains Malaysia's second-largest debt issuer after the government, funding housing loan purchases through bonds and sukuk.

The amount raised in 1H includes RM3 billion through six foreign currency issuances, Cagamas said in a statement. The achievement comes amid ongoing global economic uncertainty fuelled by renewed trade tensions, evolving tariff regimes, and monetary policy recalibrations across major economies, it noted.

“Our ability to secure RM17.1 billion in funding reflects the confidence placed in us by investors and our agility in navigating complex market conditions,” president and chief executive officer of Cagamas Kameel Abdul Halim.

On its sustainability agenda, the company ranked second among top ESG bond issuers, raising RM800 million through RM500 million in Asean Social SRI Sukuk and RM300 million in Asean Social Bonds to support initiatives that promote social equity and responsible development, in line with Malaysia's broader sustainability goals. – The Edge Malaysia

Read full publication at <https://theedgemaalaysia.com/node/762956>

NEWS UPDATE

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

Treasury yields edge higher as investors digest economic data, Trump-Powell fight

U.S. Treasury yields moved higher on Thursday after key economic data releases, while traders kept an eye on Washington after President Donald Trump's denial of plans to imminently fire Federal Reserve Chair Jerome Powell. The 10-year Treasury yield was flat at 4.455%. The 2-year yield was nearly 3 basis points higher at 3.91%. The 30-year note was lower by less than 1 basis point, yielding 5.007%.

Data released Thursday signaled good news for the U.S. economy. Jobless claims for the week ending July 12 came out at 221,000, marking a decrease of 7,000 from the previous week, according to a report from the Department of Labor.

Retail sales also rose more than expected in June, according to U.S. Census Bureau data. Retail sales were up 0.6% in the previous month from May, beating the 0.2% estimate from the Dow Jones consensus.

Investors continue to monitor the Trump-Powell fight after Trump on Wednesday denied plans to fire the central bank leader, despite saying he would do so earlier in the day. — CNBC

Read full publication at <https://www.cnbc.com/2025/07/17/us-treasury-yields-trump-denies-plans-to-fire-fed-chair-powell-.html>

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