



# NEWS UPDATE

1 July 2025

# MARKET SUMMARY

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

US Treasury	Yield 30 June 25	Daily Change bps	Yield 27 June 25	Weekly Change bps	Yield 23 June 25	Monthly Change bps	Yield 30 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.68	-4	3.72	-12	3.80	-19	3.87	-59	4.27
5 YEAR	3.79	-4	3.83	-12	3.91	-17	3.96	-59	4.38
7 YEAR	3.98	-5	4.03	-12	4.10	-20	4.18	-50	4.48
10 YEAR	4.24	-5	4.29	-10	4.34	-17	4.41	-34	4.58

MGS	Yield 30 June 25	Daily Change bps	Yield 26 June 25*	Weekly Change bps	Yield 23 June 25	Monthly Change bps	Yield 30 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.15	1	3.14	-4	3.19	-1	3.16	-33	3.48
5 YEAR	3.20	2	3.18	-6	3.26	-1	3.21	-42	3.62
7 YEAR	3.41	3	3.38	-8	3.49	2	3.39	-36	3.77
10 YEAR	3.47	-5	3.52	-12	3.59	-5	3.52	-35	3.82

\*Malaysia Market closed on 27 June in observance of Awal Muharram Day Holiday

GII	Yield 30 June 25	Daily Change bps	Yield 26 June 25*	Weekly Change bps	Yield 23 June 25	Monthly Change bps	Yield 30 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.17	2	3.15	-3	3.20	0	3.17	-16	3.33
5 YEAR	3.28	1	3.27	-6	3.34	-1	3.29	-34	3.62
7 YEAR	3.38	0	3.38	-5	3.43	-1	3.39	-36	3.74
10 YEAR	3.51	1	3.50	-4	3.55	-1	3.52	-32	3.83

AAA	Yield 30 June 25	Daily Change bps	Yield 26 June 25*	Weekly Change bps	Yield 23 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.

## **RAM Ratings affirms AAA/Stable rating of sukuk issued by KLCC Property Holdings Berhad**

RAM Ratings has affirmed the AAA/Stable rating of KLCCP Property Holding Berhad's (KLCCP or the Company) RM5.0 bil Perpetual Islamic Medium Term Notes Programme premised on KLCCP's diversified portfolio of superior asset quality, which has demonstrated growth across all asset segments while financial metrics remain robust.

The rating also considers KLCCP's very strong relationship with its ultimate parent, Petroliam Nasional Berhad (PETRONAS) – the national oil company. PETRONAS holds a 66.94% effective stake in KLCCP Stapled Group (the Stapled Group or the Group), which KLCCP is a part of. The Company, via its parent KLCC (Holdings) Sdn Bhd, plays a key role in supporting PETRONAS's long-term asset ownership and recurring cashflow strategy.

For these reasons, KLCCP is highly likely to receive extraordinary support from PETRONAS in the unlikely event of financial distress. Together with KLCC Real Estate Investment Trust (KLCC REIT or the REIT), KLCCP forms the largest REIT in Malaysia by property value (RM16.2 bil) and market capitalisation (RM14.7 bil), anchored by iconic landmarks like PETRONAS Twin Towers and Suria KLCC. – RAM Ratings

*Read full publication <https://www.ram.com.my/pressrelease/?prviewid=6971>*

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

## Malaysia's inflation eases to 1.2pct in May

Malaysia's headline inflation slowed to 1.2 per cent in May, compared to 1.4 per cent in April 2025, according to Bank Negara Malaysia (BNM). In a statement, the central bank said core inflation moderated to 1.8 per cent, compared to two per cent previously.

"Selected non-core items contributed to the lower headline inflation, including fresh vegetables and petrol, in line with lower commodity prices. The decline in core inflation was largely driven by lower inflation for rental and streaming services," it added.

Nevertheless, BNM said the manufacturing industrial production index registered strong growth of 5.6 per cent in April compared to four per cent in March. Export-oriented clusters expanded by 6.4 per cent in April (March: 4.8 per cent), driven by higher production of both electrical and electronics (E&E) and consumer-related goods such as vegetables as well as animal oils and fats.

Growth in the domestic-oriented clusters expanded further by 3.9 per cent in April (March: 2.3 per cent), reflecting higher production of food processing products and construction materials such as basic and fabricated metals. – New Straits Times

Read full publication at <https://www.nst.com.my/business/economy/2025/06/1237995/malaysias-inflation-eases-12pct-may>

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

## **10-year Treasury yield ticks lower as Trump's spending bill in focus**

The 10-year Treasury yield moved lower as investors monitored whether the Senate would pass President Donald Trump's divisive spending bill over the next few hours. The benchmark yield fell more than 4 basis points to 4.238%, and the 30-year yield was more than 5 basis points lower at 4.787%.

The 2-year yield, meanwhile, traded down less than 2 basis points to 3.725%. Trump's "big, beautiful bill" passed a key procedural hurdle in the Senate on Saturday and is now slated for a final debate in the Senate.

The package could add more than \$3.9 trillion to the national debt, per a Congressional Budget Office analysis. Trump is pushing lawmakers to pass the bill before the upcoming Independence Day holiday on July 4.

"President Trump is committed to keeping his promises, and failure to pass this bill would be the ultimate betrayal," the White House said in a statement of administration policy on Saturday. On the tariffs front, Trump said over the weekend that he will be "terminating ALL discussions on Trade with Canada," after Ottawa decided to impose a digital services tax on American firms. – CNBC

Read full publication at <https://www.cnbc.com/2025/06/30/us-treasury-yields-investors-monitor-vote-on-trumps-spending-bill-.html>

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