



# NEWS UPDATE

5 June 2025

# MARKET SUMMARY

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

US Treasury	Yield 4 June 25	Daily Change bps	Yield 3 June 25	Weekly Change bps	Yield 28 May 25	Monthly Change bps	Yield 2 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.84	-9	3.93	-11	3.95	2	3.82	-43	4.27
5 YEAR	3.93	-11	4.04	-12	4.05	1	3.92	-45	4.38
7 YEAR	4.14	-9	4.23	-13	4.27	3	4.11	-34	4.48
10 YEAR	4.37	-9	4.46	-10	4.47	4	4.33	-21	4.58

MGS	Yield 4 June 25	Daily Change bps	Yield 3 June 25	Weekly Change bps	Yield 28 May 25	Monthly Change bps	Yield 2 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.16	0	3.16	1	3.15	-8	3.24	-32	3.48
5 YEAR	3.21	0	3.21	2	3.19	-13	3.34	-41	3.62
7 YEAR	3.40	1	3.39	1	3.39	-17	3.57	-37	3.77
10 YEAR	3.53	0	3.53	1	3.52	-14	3.67	-29	3.82

GII	Yield 4 June 25	Daily Change bps	Yield 3 June 25	Weekly Change bps	Yield 28 May 25	Monthly Change bps	Yield 2 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.17	0	3.17	1	3.16	-16	3.33	-16	3.33
5 YEAR	3.29	0	3.29	0	3.29	-16	3.45	-33	3.62
7 YEAR	3.40	0	3.40	0	3.40	-15	3.55	-34	3.74
10 YEAR	3.53	0	3.53	0	3.53	-11	3.64	-30	3.83

AAA	Yield 4 June 25	Daily Change bps	Yield 3 June 25	Weekly Change bps	Yield 28 May 25	Monthly Change bps	Yield 2 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.59	0	3.59	0	3.59	-8	3.67	-24	3.83
5 YEAR	3.63	0	3.63	0	3.63	-9	3.72	-32	3.95
7 YEAR	3.68	0	3.68	1	3.67	-10	3.78	-31	3.99
10 YEAR	3.75	0	3.75	1	3.74	-11	3.86	-29	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.

## **Affin makes first foray into US dollar bond market, raises US\$300mil**

Affin Group has raised US\$300 million through its first-ever US dollar bond issuance, expanding its presence in international debt markets.

The senior unsecured notes, issued under the group's US\$2 billion Euro Medium Term Note (EMTN) programme, drew strong interest from international investors, with demand exceeding US\$1 billion, more than three times the offer size. Affin president and group chief executive officer Datuk Wan Razly Abdullah said the deal reflects growing investor confidence in the bank's fundamentals.

"The overwhelming response underscores investor confidence in our fundamentals and validates the credibility we have established," he said in a statement. The notes were priced at a fixed rate of 5.112 per cent per annum or 105 basis points above the five-year US Treasury yield.

They are rated A3 with a stable outlook by Moody's Investor Services Inc, following Affin's recent international credit rating. Most of the notes were taken up by Asian investors, accounting for 87 per cent, followed by 11 per cent from Europe, the Middle East and Africa and two per cent from offshore US accounts. – New Straits Times

*Read full publication <https://www.nst.com.my/business/corporate/2025/06/1225899/affin-makes-first-foray-us-dollar-bond-market-raises-us300mil>*

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

## **MARC Ratings affirms Ranhill Sabah Energy II's rating with stable outlook**

MARC Ratings has affirmed its AAA<sub>IS(bg)</sub> rating on Ranhill Sabah Energy II Sdn Bhd's (RSEII) outstanding RM250.0 million Islamic Medium-Term Notes Programme with a stable outlook. The rating reflects the unconditional and irrevocable guarantee provided by Bank Pembangunan Malaysia Berhad (BPMB), rated AAA/Stable by MARC Ratings.

RSEII owns and operates the 190MW combined-cycle gas turbine Rugading Power Station in Sabah under a 21-year power purchase agreement (PPA) with offtaker Sabah Electricity Sdn Bhd, a subsidiary of Tenaga Nasional Berhad.

The plant maintained strong performance, with the unplanned outage rate remaining within the PPA-stipulated 4.0% limit, resulting in full capacity payment of RM69.1 million in 2024.

The heat rate also met the PPA requirement, enabling full cost pass-through to the offtaker. RSEII recorded RM131.9 million in energy payment for the year. Operating profit improved to RM23.5 million (2023: RM18.4 million), with that of the prior year impacted by major maintenance costs. – MARC Ratings

Read full publication at <https://www.marc.com.my/rating-announcements/marc-ratings-affirms-ranhill-sabah-energy-iis-rating-with-stable-outlook/>

# NEWS UPDATE

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

## **Treasury yields slide as ADP payrolls fall to lowest in more than two years**

U.S. Treasury yields tumbled Wednesday in response to a report that private sector job creation in May was the weakest in more than two years, prompting President Donald Trump to urge the Federal Reserve to lower interest rates, and as 50% steel tariffs went into effect.

The 2-year yield dropped more than 9 basis points to 3.866%, while the 10-year Treasury yield fell more than 10 basis points to 4.357%. The 30-year long bond yield also sank more than 10 basis points to 4.881%.

Payrolls processing firm ADP said Wednesday that private sector job creation slowed to a near standstill in May, signaling a weakening labor market. Payrolls increased just 37,000 for the month, below the downwardly revised 60,000 in April and the Dow Jones forecast for 110,000. It was the lowest monthly job total from the ADP count since March 2023.

The report comes two days before the more closely watched nonfarm payrolls count from the Bureau of Labor Statistics, which is expected to show a gain of 125,000 and the unemployment rate steady at 4.2%. – CNBC

Read full publication at <https://www.cnbc.com/2025/06/04/us-treasury-yields-trumps-50percent-steel-tariffs-kick-in.html>

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