



NEWS UPDATE

29 January 2026

MARKET SUMMARY

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

US Treasury	Yield 28 January 26	Daily Change bps	Yield 27 January 26	Weekly Change bps	Yield 21 January 26	Monthly Change bps	Yield 26 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.66	1	3.65	0	3.66	12	3.54	11	3.55
5 YEAR	3.83	2	3.81	0	3.83	15	3.68	10	3.73
7 YEAR	4.05	2	4.03	1	4.04	16	3.89	11	3.94
10 YEAR	4.26	2	4.24	0	4.26	12	4.14	8	4.18

MGS	Yield 28 January 26	Daily Change bps	Yield 27 January 26	Weekly Change bps	Yield 21 January 26	Monthly Change bps	Yield 26 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.02	3	2.99	-3	3.05	2	3.00	2	3.00
5 YEAR	3.25	-1	3.26	-7	3.32	0	3.25	-1	3.26
7 YEAR	3.42	-1	3.43	-6	3.48	3	3.39	5	3.37
10 YEAR	3.49	0	3.49	-7	3.56	-4	3.53	0	3.49

GII	Yield 28 January 26	Daily Change bps	Yield 27 January 26	Weekly Change bps	Yield 21 January 26	Monthly Change bps	Yield 26 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.10	0	3.10	-4	3.14	1	3.09	1	3.09
5 YEAR	3.24	-1	3.25	-8	3.32	-2	3.26	-1	3.25
7 YEAR	3.34	0	3.34	-5	3.39	-1	3.35	2	3.32
10 YEAR	3.53	0	3.53	-4	3.57	-2	3.55	1	3.52

AAA	Yield 28 January 26	Daily Change bps	Yield 27 January 26	Weekly Change bps	Yield 21 January 26	Monthly Change bps	Yield 26 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.58	0	3.58	1	3.57	2	3.56	2	3.56
5 YEAR	3.66	0	3.66	1	3.65	2	3.64	2	3.64
7 YEAR	3.74	0	3.74	-1	3.75	2	3.72	2	3.72
10 YEAR	3.83	-1	3.84	1	3.82	0	3.83	2	3.81

Source: US Treasury, BNM & BIX Malaysia

NEWS UPDATE

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

Malaysia, Mexico most at risk from Japan carry unwind, HSBC says

Bond markets in Malaysia and Mexico are among the most at risk should a further increase in Japanese yields prompt the nation's investors to repatriate capital, according to HSBC Holdings Plc.

An analysis of Japanese investors' holdings of emerging-market bonds and equities shows that Malaysia, Chile and Mexico are "disproportionately exposed," strategists Alastair Pinder and Pankaj Agarwala wrote in a note.

"A sharp JGB selloff could also prompt repatriation of overseas equity holdings, and on this measure Taiwan, India and South Africa appear vulnerable," they added. While a potential carry trade unwind — in which investors sell higher-yielding assets to close out yen-funded positions — is "the biggest risk," odds of such an event in the near term are limited, the strategists wrote.

Last week's sudden rout in JGBs — which sent local yields surging to record highs and sparked volatility across world markets — has put traders on watch for any signs that Japanese investors are moving their money back home. — The Malaysian Reserve

Read full publication at <https://themalaysianreserve.com/2026/01/27/malaysia-mexico-most-at-risk-from-japan-carry-unwind-hsbc-says/amp/>

NEWS UPDATE

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

Sime Darby Property's RM4.5bil sukuk retains AA+IS rating

MARC Ratings has affirmed its rating on Sime Darby Property Bhd's RM4.5 billion Islamic Medium-Term Notes (IMTN) Programme (Sukuk Musharakah) at AA+IS with a stable outlook.

Outstanding under the rated programme stood at RM2.2 billion as at Dec 2, 2025, the ratings agency said in a statement.

MARC Ratings said the rating reflects Sime Darby Property's strong sales track record from its established townships and a strong balance sheet characterised by low leverage.

"The rating benefits from a one-notch uplift to reflect implicit support from the group's largest shareholder, Permodalan Nasional Bhd, which together with funds under its management held a combined 47.5 per cent stake in Sime Darby Property as at end-November 2025," it said.

In the first nine months of 2025, Sime Darby Property's launched projects, with a combined gross development value of about RM2.5 billion, achieved a take-up rate of 60 per cent. – New Straits Times

Read full publication at <https://www.nst.com.my/business/corporate/2026/01/1366295/sime-darby-property-s-rm45bil-sukuk-retains-aais-rating?source=widget>

NEWS UPDATE

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

US Fed holds interest rates and defends independence

The US Federal Reserve has voted to hold interest rates as its chair, Jerome Powell, defended the importance of central bank independence.

The Fed said it will keep its key lending rate between 3.5% to 3.75%, stating that economic activity in the US "has been expanding at a solid pace".

US President Donald Trump has frequently criticised Powell for not cutting rates quickly enough. Federal prosecutors recently opened a criminal investigation over testimony Powell gave to the Senate about renovations to Fed buildings.

On Wednesday, Powell declined to comment on the probe but he said that if a central bank lost its independence "it would be hard to restore the credibility of the institution". Powell previously said he believed the federal investigation stemmed from Trump's anger at the pace of interest rate cuts.

On Wednesday, at his first press conference since condemning the Department of Justice (DoJ) probe, he stressed the importance of central bank independence to ensure monetary policy is not leveraged for political gain. – BBC

Read full publication at <https://www.bbc.com/news/articles/c9wxedz9v22o>

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