



NEWS UPDATE

22 April 2026

MARKET SUMMARY

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

US Treasury	Yield 21 April 26	Daily Change bps	Yield 20 April 26	Weekly Change bps	Yield 14 April 26	Monthly Change bps	Yield 20 March 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.80	7	3.73	4	3.76	-10	3.90	25	3.55
5 YEAR	3.91	5	3.86	4	3.87	-10	4.01	18	3.73
7 YEAR	4.09	5	4.04	3	4.06	-11	4.20	15	3.94
10 YEAR	4.30	4	4.26	4	4.26	-9	4.39	12	4.18

MGS	Yield 21 April 26	Daily Change bps	Yield 20 April 26	Weekly Change bps	Yield 14 April 26	Monthly Change bps	Yield 19 March 26*	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.17	-1	3.18	-3	3.20	-5	3.22	17	3.00
5 YEAR	3.31	-4	3.35	-5	3.36	-6	3.37	5	3.26
7 YEAR	3.45	0	3.45	-2	3.47	0	3.45	8	3.37
10 YEAR	3.55	-3	3.58	-2	3.57	-1	3.56	6	3.49

*Malaysia Market closed on 20 March in observance of Hari Raya Aidilfitri Holiday

GII	Yield 21 April 26	Daily Change bps	Yield 20 April 26	Weekly Change bps	Yield 14 April 26	Monthly Change bps	Yield 19 March 26*	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.18	-1	3.19	0	3.18	0	3.18	9	3.09
5 YEAR	3.29	0	3.29	-3	3.32	-4	3.33	4	3.25
7 YEAR	3.49	0	3.49	-2	3.51	11	3.38	17	3.32
10 YEAR	3.57	-1	3.58	-3	3.60	4	3.53	5	3.52

AAA	Yield 21 April 26	Daily Change bps	Yield 20 April 26	Weekly Change bps	Yield 14 April 26	Monthly Change bps	Yield 19 March 26*	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.59	-1	3.60	-2	3.61	1	3.58	3	3.56
5 YEAR	3.71	0	3.71	0	3.71	2	3.69	7	3.64
7 YEAR	3.80	0	3.80	0	3.80	4	3.76	8	3.72
10 YEAR	3.90	0	3.90	-1	3.91	3	3.87	9	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.

RAM Ratings further downgrades SPR Energy's Senior Sukuk to C1; outlook negative

RAM Ratings has downgraded the rating of SPR Energy (M) Sdn Bhd's (SPR or the Company) Senior Sukuk (the Sukuk) to C1/negative from B1/negative, reflecting the Company's persistently weak capacity to meet sukuk obligations in full. The negative outlook reflects a high likelihood of default, which RAM expects to materialise by July 2027 in the absence of effective remedial measures.

Following the sukuk payment obligations on 19 January 2026, SPR was unable to meet its minimum Finance Service Reserve Account (FSRA) requirement, although that was subsequently addressed on 8 April 2026. We also understand that management is exploring remedial options and has appointed a scheme advisor for a proposed restructuring exercise; however, discussions remain at an early stage and are not yet sufficiently defined to mitigate near-term liquidity risk.

After relatively smooth operations in fiscal 2024, SPR's combined-cycle gas turbine plant in Kimanis recorded a significant increase in unscheduled outages to 779 hours in fiscal 2025 (fiscal 2024: 365 hours), attributed to multiple operational issues. – RAM Ratings

Read full publication at <https://www.ram.com.my/pressrelease/?prviewid=7254>

NEWS UPDATE

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

Malaysia remains resilient, thanks to focus on fiscal discipline, economic reform

Malaysia remains resilient despite global supply constraints and energy price volatility, thanks to its focus on fiscal discipline and economic reform.

Finance Minister II Datuk Seri Amir Hamzah Azizan said the country is undergoing an economic reform journey, focusing not only on improving the country's economic mix and increasing economic complexity, but also on addressing fiscal burdens in a responsible manner.

"We have made great progress. We used to have a fiscal deficit of 6.4 per cent, and last year we came in at 3.7 per cent. Now, (we are) on track towards 3.5 per cent, and hopefully in another two years or three years, we will be below three per cent.

"I think that it is important. The government has taken a principal decision to add better fiscal discipline and make sure that it becomes a guiding principle moving forward," he said during an interview with CGTN in Washington after the IMF Spring Meetings yesterday. – The Star

Read full publication at <https://www.thestar.com.my/business/business-news/2026/04/21/malaysia-remains-resilient-thanks-to-focus-on-fiscal-discipline-economic-reform>

NEWS UPDATE

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

Treasury yields rise as traders weigh latest on U.S.-Iran war, Warsh hearing

Treasury yields ticked higher Tuesday as investors sought clarity over the state of U.S.-Iran discussions around an end to the war. The yield on the 10-year U.S. Treasury note — the key benchmark for U.S. government borrowing — was up more than 6 basis points at 4.313%.

The 2-year Treasury note yield, which more closely tracks short-term Federal Reserve interest rate policy, was more than 8 basis points higher at 3.802%. The longer-dated 30-year Treasury bond yield climbed more than 3 basis points to 4.916%.

On Tuesday, Iranian state media reported that Iran would not be attending peace talks in Islamabad, saying that attending them is a “waste of time.” Multiple reports also said Vice President JD Vance’s trip to the talks was put on hold.

Later in the day, President Donald Trump said the ceasefire between the two nations would be extended “until such time as [Iran’s] proposal is submitted, and discussions are concluded, one way or the other.” This, he said in a Truth Social post, is based “on the fact that the Government of Iran is seriously fractured.” – CNBC

Read full publication at <https://www.cnbc.com/2026/04/21/treasury-yields-little-changed-as-markets-await-iran-peace-talks.html>

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