



NEWS UPDATE

28 May 2025

MARKET SUMMARY

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

US Treasury	Yield 27 May 25	Daily Change bps	Yield 23 May 25*	Weekly Change bps	Yield 20 May 25	Monthly Change bps	Yield 23 April 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.93	-3	3.96	-2	3.95	6	3.87	-34	4.27
5 YEAR	4.04	-4	4.08	-3	4.07	4	4.00	-34	4.38
7 YEAR	4.22	-7	4.29	-5	4.27	2	4.20	-26	4.48
10 YEAR	4.43	-8	4.51	-5	4.48	3	4.40	-15	4.58

*US Market closed on 26 May in observance of Memorial Day Holiday

MGS	Yield 27 May 25	Daily Change bps	Yield 26 May 25	Weekly Change bps	Yield 20 May 25	Monthly Change bps	Yield 25 April 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.15	-1	3.16	-3	3.18	-11	3.26	-33	3.48
5 YEAR	3.18	-1	3.19	-12	3.30	-17	3.35	-44	3.62
7 YEAR	3.39	-2	3.41	-7	3.46	-16	3.55	-38	3.77
10 YEAR	3.55	-1	3.56	-4	3.59	-11	3.66	-27	3.82

GII	Yield 27 May 25	Daily Change bps	Yield 26 May 25	Weekly Change bps	Yield 20 May 25	Monthly Change bps	Yield 25 April 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.17	0	3.17	-3	3.20	-11	3.28	-16	3.33
5 YEAR	3.30	-2	3.32	-5	3.35	-11	3.41	-32	3.62
7 YEAR	3.42	-2	3.44	-5	3.47	-10	3.52	-32	3.74
10 YEAR	3.55	-1	3.56	-3	3.58	-11	3.66	-28	3.83

AAA	Yield 27 May 25	Daily Change bps	Yield 26 May 25	Weekly Change bps	Yield 20 May 25	Monthly Change bps	Yield 25 April 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.60	0	3.60	-1	3.61	-7	3.67	-23	3.83
5 YEAR	3.64	0	3.64	-2	3.66	-8	3.72	-31	3.95
7 YEAR	3.68	0	3.68	-3	3.71	-11	3.79	-31	3.99
10 YEAR	3.74	0	3.74	-4	3.78	-12	3.86	-30	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.

MARC Ratings affirms A+_{IS} rating on Sunsuria's RM500.0 million Sukuk Wakalah Programme

MARC Ratings has affirmed its rating of A+_{IS} on Sunsuria Berhad's RM500.0 million Sukuk Wakalah Programme. The rating outlook is stable. The total outstanding amount under the programme stood at RM106 million as at end-February 2025.

Sunsuria's conservative approach to property development, healthy overall take-up rates and low-to-moderate leverage position remain key rating drivers. Moderating factors are execution risk associated with the group's expansion into other business segments and the potential increase in inventory from lacklustre take-up for its commercial development in Setia Alam.

As at end-December 2024, ongoing projects, all of which are in the Klang Valley, had a total gross development value (GDV) of RM2.1 billion with an average take-up rate of 76.2%. MARC Ratings notes that Sunsuria had unbilled sales of RM757.1 million as at end-December 2024 which provide earnings visibility in the near term.

Aside from its commercial projects, its residential projects, mainly the Bangsar Hill Park development and those in the Sunsuria City township, have generally received healthy response. – MARC Ratings

Read full publication <https://www.marc.com.my/rating-announcements/marc-ratings-affirms-ais-rating-on-sunsurias-rm500-0-million-sukuk-wakalah-programme-4/>

NEWS UPDATE

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

RAM Ratings affirms ratings of Hong Leong Financial Group and banking entities

RAM Ratings has affirmed Hong Leong Financial Group Berhad's (HLFG or the Group) AA1/Stable/P1 corporate credit ratings (CCRs) and the AAA/Stable/P1 financial institution ratings (FIRs) of its banking entities – Hong Leong Bank Berhad (HLBB), Hong Leong Islamic Bank Berhad (HLISB) and Hong Leong Investment Bank Berhad (HLIB).

The issue ratings of the entities have concurrently been affirmed (Table 1). The rating affirmations reflect HLFG's strong domestic franchise in the retail and small & medium enterprise markets, and excellent asset quality.

The one-notch differential between HLFG's long-term CCR and the long-term FIRs of its subsidiaries highlights the Group's structural subordination as a non-operating holding company.

HLBB is the Group's main banking subsidiary, while HLISB and HLIB play strategic roles as its Islamic and investment banking arms, a key consideration in their ratings. Underpinned by a prudent risk management culture, HLFG's risk profile remains one of the strongest among peers. – RAM Ratings

Read full publication at <https://www.ram.com.my/pressrelease/?prviewid=6942>

NEWS UPDATE

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

10-year Treasury yield ticks lower on U.S.-EU trade optimism

U.S. Treasury yields slid on Tuesday as markets reopened after the holiday, buoyed by optimism surrounding U.S.-EU trade talks. The 30-year Treasury yield fell about 9 basis points to 4.943%. The 10-year Treasury shed around 7 basis points to 4.44%. The 2-year yield was less than 1 basis point lower at 3.979%.

President Donald Trump announced over the weekend that he would postpone a planned 50% tariff on the European Union until July 9, following a request from European Commission President Ursula von der Leyen. The import duty was initially set to take effect on June 1.

Tuesday's bond market moves come on the heels of a volatile few days before Memorial Day. Last week saw a global bond rout sparked by renewed fiscal anxieties following Moody's downgrade of U.S. credit rating and concerns surrounding Trump's tax bill.

Investors are also looking toward the Federal Reserve's minutes from its May 6-7 meeting, which will be published on Wednesday. Among the other data points due this week is April's core personal consumption expenditures price index on Friday. – CNBC

Read full publication at <https://www.cnbc.com/2025/05/27/treasury-yields-trump-european-union-trade-optimism.html>

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