



NEWS UPDATE

8 July 2026

MARKET SUMMARY

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

US Treasury	Yield 7 July 26	Daily Change bps	Yield 6 July 26	Weekly Change bps	Yield 30 June 26	Monthly Change bps	Yield 5 June 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	4.18	4	4.14	3	4.15	-4	4.22	63	3.55
5 YEAR	4.27	6	4.21	8	4.19	-2	4.29	54	3.73
7 YEAR	4.40	7	4.33	10	4.30	-1	4.41	46	3.94
10 YEAR	4.55	7	4.48	11	4.44	0	4.55	37	4.18

MGS	Yield 7 July 26	Daily Change bps	Yield 6 July 26	Weekly Change bps	Yield 30 June 26	Monthly Change bps	Yield 5 June 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.25	0	3.25	0	3.25	0	3.25	25	3.00
5 YEAR	3.39	0	3.39	2	3.37	-3	3.42	13	3.26
7 YEAR	3.54	1	3.53	1	3.53	-1	3.55	17	3.37
10 YEAR	3.62	1	3.61	2	3.60	5	3.57	13	3.49

GII	Yield 7 July 26	Daily Change bps	Yield 6 July 26	Weekly Change bps	Yield 30 June 26	Monthly Change bps	Yield 5 June 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.26	0	3.26	2	3.24	3	3.23	17	3.09
5 YEAR	3.36	0	3.36	1	3.35	4	3.32	11	3.25
7 YEAR	3.54	0	3.54	1	3.53	0	3.54	22	3.32
10 YEAR	3.62	0	3.62	1	3.61	1	3.61	10	3.52

AAA	Yield 7 July 26	Daily Change bps	Yield 6 July 26	Weekly Change bps	Yield 30 June 26	Monthly Change bps	Yield 5 June 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.65	0	3.65	0	3.65	2	3.63	9	3.56
5 YEAR	3.76	0	3.76	0	3.76	2	3.74	12	3.64
7 YEAR	3.85	0	3.85	2	3.83	2	3.83	13	3.72
10 YEAR	3.96	0	3.96	1	3.95	2	3.94	15	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.

OPR likely to hold

All eyes are on Bank Negara Malaysia's (BNM) interest rate meeting this week, as its policy signal could ripple through Malaysia's bond market and influence yield spreads, says AmBank Research.

If the central bank stays the course with its neutral policy stance, AmBank Research foresees a modest steepening of the curve in the medium-term horizon.

This is due mainly to a larger drop in shorter tenor yields than longer tenors. "The front of the curve is elevated; hence, a more neutral BNM going forward should support shorter tenor bonds. "Meanwhile, longer bonds are likely to see less support amid caution over the long-term fiscal trajectory and an upward inflation path," said AmBank Research in a note.

A steepening of the curve due to a larger yield decline in short-dated bonds than on longer bonds occurred more recently in 2019, 2022 and 2025.

"The year 2019 to 2020 saw cuts in the overnight policy rate (OPR), but this time, without hints of a cut, the market will merely reverse its previous pricing of elevated global interest rate risks," the research house added. – The Star

Read full publication at <https://www.thestar.com.my/business/business-news/2026/07/07/opr-likely-to-hold>

NEWS UPDATE

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

MBSB revises 10-year MGS yield forecast upward to 3.65%

Malaysian Government Securities (MGS) yields climbed in June as investors reacted to rising US Treasury (UST) yields, persistent inflation concerns and expectations that the US Federal Reserve could resume interest rate hikes later this year, according to MBSB Research.

In its latest fixed income market report, MBSB Research said the benchmark 10-year MGS yield rose three basis points to 3.605% during the month, mirroring movements in the US bond market, where the 10-year Treasury yield increased three basis points to 4.47%. The research house noted that US Treasury yields experienced heightened volatility throughout June as investors reassessed the interest rate outlook following stronger-than-expected economic data and persistent inflationary pressures.

Early in the month, stronger US labour market data reinforced expectations that the Federal Open Market Committee (FOMC) would maintain a hawkish stance. Those expectations strengthened further after higher-than-anticipated consumer and producer inflation readings, while the Federal Reserve kept its benchmark interest rate unchanged at 3.50% to 3.75% but signalled that further tightening remains possible. – Business Today

Read full publication at <https://www.businesstoday.com.my/2026/07/07/mbsb-revises-10-year-mgs-yield-forecast-upward-to-3-65/>

NEWS UPDATE

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

Treasury yields rise, with 30-year trading above key 5% level

U.S. Treasury yields moved higher on Tuesday as investors digested further economic data and anticipated the start of the NATO Summit in Turkey.

The 30-year Treasury bond rose more than 5 basis points to yield 5.053%, while the benchmark 10-year Treasury yield added more than 6 basis points to 4.545%. The 2-year Treasury note was up more than 5 basis points at 4.179%.

On Tuesday, the Commerce Department reported that the U.S. trade deficit came in at \$77.6 billion in May, up from the revised \$54.6 billion in April and just below the \$78.08 billion that economists polled by Dow Jones expected.

Investors are now looking ahead to the FOMC meeting minutes on Wednesday, the first to be led by the new Federal Reserve Chairman, Kevin Warsh, which will offer further insights on monetary policy. Thursday will bring the weekly initial jobless claims and existing home sales data for June.

Federal Reserve Governor Christopher Waller spoke on Monday and reiterated the central bank's commitment to its 2% inflation target, while noting the pros and cons of forward guidance. – CNBC

Read full publication at <https://www.cnbc.com/2026/07/07/us-treasury-yields-investors-await-trade-deficit-data-.html>

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