



NEWS UPDATE

14 August 2025

MARKET SUMMARY

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

US Treasury	Yield 13 August 25	Daily Change bps	Yield 12 August 25	Weekly Change bps	Yield 6 August 25	Monthly Change bps	Yield 11 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.64	-5	3.69	1	3.63	-22	3.86	-63	4.27
5 YEAR	3.77	-6	3.83	0	3.77	-22	3.99	-61	4.38
7 YEAR	3.98	-5	4.03	1	3.97	-21	4.19	-50	4.48
10 YEAR	4.24	-5	4.29	2	4.22	-19	4.43	-34	4.58

MGS	Yield 13 August 25	Daily Change bps	Yield 12 August 25	Weekly Change bps	Yield 6 August 25	Monthly Change bps	Yield 11 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	2.99	-4	3.03	-5	3.04	-7	3.06	-49	3.48
5 YEAR	3.11	0	3.11	-3	3.14	-5	3.16	-51	3.62
7 YEAR	3.27	-2	3.29	-4	3.31	-8	3.35	-50	3.77
10 YEAR	3.38	-1	3.39	0	3.38	-6	3.44	-44	3.82

GII	Yield 13 August 25	Daily Change bps	Yield 12 August 25	Weekly Change bps	Yield 6 August 25	Monthly Change bps	Yield 11 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.03	-2	3.05	-6	3.09	-8	3.11	-30	3.33
5 YEAR	3.15	0	3.15	-5	3.20	-6	3.21	-47	3.62
7 YEAR	3.26	1	3.25	-4	3.30	-9	3.35	-48	3.74
10 YEAR	3.39	-1	3.40	-2	3.41	-8	3.47	-44	3.83

AAA	Yield 13 August 25	Daily Change bps	Yield 12 August 25	Weekly Change bps	Yield 6 August 25	Monthly Change bps	Yield 11 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.52	0	3.52	-1	3.53	-6	3.58	-31	3.83
5 YEAR	3.58	0	3.58	-1	3.59	-5	3.63	-37	3.95
7 YEAR	3.62	0	3.62	-2	3.64	-5	3.67	-37	3.99
10 YEAR	3.68	-1	3.69	-1	3.69	-5	3.73	-36	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.

Cagamas raises RM200m from maiden Asean social green Islamic variable rate notes

Malaysia's national mortgage corporation Cagamas Bhd said on Wednesday it had raised RM200 million from its first Asean social green sukuk variable rate notes.

Proceeds from the Islamic notes that complies with sustainable and responsible investment principles have been earmarked exclusively for the purchase of affordable home financing that qualifies as eligible sustainability assets, the company said in a statement. The notes' tenure, pricing, and other details were not disclosed.

"By integrating Islamic finance principles with social impact through variable-rate structuring, we offer investors a distinctive instrument that combines meaningful purpose with strong performance," said Cagamas president Kameel Abdul Halim.

The issuance, Cagamas said, supports Malaysia's social agenda of promoting inclusive and accessible home-ownership and offers an alternative funding solution in line with Cagamas' sustainability objectives, while expanding its pool of sustainable liquidity sources. – The Edge Malaysia

Read full publication <https://theedgemalaysia.com/node/766338>

NEWS UPDATE

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

MARC Ratings affirms AAA_{JS} rating on TNB Northern's sukuk

MARC Ratings has affirmed its AAA_{JS} rating on TNB Northern Energy Berhad's (TNB Northern) outstanding RM1.08 billion sukuk with a stable outlook.

TNB Northern is the funding vehicle for TNB Prai Sdn Bhd, which operates a combined-cycle gas turbine power plant (comprising two power generation units — Unit 10 and Unit 20 — with an installed capacity of 535.715MW each) in Seberang Perai Tengah, Penang.

TNB Prai is 100%-owned by TNB Power Generation Sdn Bhd (TPGSB), which, in turn, is wholly owned by Tenaga Nasional Berhad (TNB, AAA/Stable). TNB Prai has a 21-year power purchase agreement (PPA) with TNB until February 2037.

TNB Northern's rating is aligned with that of its ultimate parent, TNB, reflecting TNB's unconditional and irrevocable rolling guarantee to cover any shortfall in TNB Northern's revenue account and its commitment, through TNB Prai, to retain full ownership of TNB Northern. — MARC Ratings

Read full publication at <https://www.marc.com.my/rating-announcements/marc-ratings-affirms-aaais-rating-on-tnb-northern-sukuk-3/>

NEWS UPDATE

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

Fed cut seen near certain after inflation data, Bessent comments

The likelihood of a Federal Reserve rate cut in September is now seen near 100% after new data showed U.S. inflation increased at a moderate pace in July and Treasury Secretary Scott Bessent said he thought an aggressive half-point cut was possible given recent weak employment numbers.

Traders in contracts tied to the benchmark federal funds rate on Wednesday put the odds of a quarter-percentage point cut at the Fed's September 16-17 meeting at 99.9%, according to estimates calculated by the CME Group's FedWatch tool that followed the release of July Consumer Price Index data on Tuesday and later comments by Bessent noting that the Fed had used fears of a weakening job market as justification for a larger cut last September.

Trump has slammed last year's cut as politically motivated given the proximity to the November presidential vote. The Fed cut rates at three meetings at the end of 2024, in September and at two meetings after the election in November and December. It has been on hold since. – Reuters

Read full publication at <https://www.reuters.com/business/fed-cut-seen-near-certain-after-inflation-data-bessent-comments-2025-08-13/>

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