



NEWS UPDATE

13 August 2025

MARKET SUMMARY

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

| US Treasury | Yield 12 August 25 | Daily Change bps | Yield 11 August 25 | Weekly Change bps | Yield 5 August 25 | Monthly Change bps | Yield 11 July 25 | YTD Change bps | Yield 31 Dec 24 |
|-------------|-----------------------|------------------------|-----------------------|-------------------------|----------------------|--------------------------|---------------------|----------------------|--------------------|
| 3 YEAR | 3.69 | -2 | 3.71 | 6 | 3.63 | -17 | 3.86 | -58 | 4.27 |
| 5 YEAR | 3.83 | 0 | 3.83 | 6 | 3.77 | -16 | 3.99 | -55 | 4.38 |
| 7 YEAR | 4.03 | 0 | 4.03 | 6 | 3.97 | -16 | 4.19 | -45 | 4.48 |
| 10 YEAR | 4.29 | 2 | 4.27 | 7 | 4.22 | -14 | 4.43 | -29 | 4.58 |

| MGS | Yield 12 August 25 | Daily Change bps | Yield 11 August 25 | Weekly Change bps | Yield 5 August 25 | Monthly Change bps | Yield 11 July 25 | YTD Change bps | Yield 31 Dec 24 |
|---------|-----------------------|------------------------|-----------------------|-------------------------|----------------------|--------------------------|---------------------|----------------------|--------------------|
| 3 YEAR | 3.03 | 1 | 3.02 | -2 | 3.05 | -3 | 3.06 | -45 | 3.48 |
| 5 YEAR | 3.11 | 4 | 3.07 | -4 | 3.15 | -5 | 3.16 | -51 | 3.62 |
| 7 YEAR | 3.29 | 2 | 3.27 | -4 | 3.33 | -6 | 3.35 | -48 | 3.77 |
| 10 YEAR | 3.39 | 3 | 3.36 | 0 | 3.39 | -5 | 3.44 | -43 | 3.82 |

| GII | Yield 12 August 25 | Daily Change bps | Yield 11 August 25 | Weekly Change bps | Yield 5 August 25 | Monthly Change bps | Yield 11 July 25 | YTD Change bps | Yield 31 Dec 24 |
|---------|-----------------------|------------------------|-----------------------|-------------------------|----------------------|--------------------------|---------------------|----------------------|--------------------|
| 3 YEAR | 3.05 | 2 | 3.03 | -4 | 3.09 | -6 | 3.11 | -28 | 3.33 |
| 5 YEAR | 3.15 | 1 | 3.14 | -4 | 3.19 | -6 | 3.21 | -47 | 3.62 |
| 7 YEAR | 3.25 | 1 | 3.24 | -7 | 3.32 | -10 | 3.35 | -49 | 3.74 |
| 10 YEAR | 3.40 | -1 | 3.41 | -1 | 3.41 | -7 | 3.47 | -43 | 3.83 |

| AAA | Yield 12 August 25 | Daily Change bps | Yield 11 August 25 | Weekly Change bps | Yield 5 August 25 | Monthly Change bps | Yield 11 July 25 | YTD Change bps | Yield 31 Dec 24 |
|---------|-----------------------|------------------------|-----------------------|-------------------------|----------------------|--------------------------|---------------------|----------------------|--------------------|
| 3 YEAR | 3.52 | -1 | 3.53 | -2 | 3.54 | -6 | 3.58 | -31 | 3.83 |
| 5 YEAR | 3.58 | -1 | 3.59 | -1 | 3.59 | -5 | 3.63 | -37 | 3.95 |
| 7 YEAR | 3.62 | -1 | 3.63 | -2 | 3.64 | -5 | 3.67 | -37 | 3.99 |
| 10 YEAR | 3.69 | 0 | 3.69 | 0 | 3.69 | -4 | 3.73 | -35 | 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.

Malaysian bond outflows to ease on Fed cut bets, lower dollar

Foreign outflows from Malaysia's domestic bond market may ease, according to Convera Singapore, as growing expectations of Federal Reserve interest-rate cuts begin to shift investor sentiment.

Global funds withdrew US\$1.2 billion from Malaysian sovereign debt last month, the largest outflow since October, as the dollar gained for the first time this year.

Following weaker-than-expected US nonfarm payrolls in July, swap markets now price in at least two Fed rate cuts this year. The prospect of looser US monetary policy and a weaker greenback may boost demand for higher-yielding emerging-market assets like Malaysian bonds - just as domestic inflation cools, with prices in June rising at their slowest pace since February 2021.

"There are signs that the worst of the outflows may be behind us," said Shier Lee Lim, an FX and macro strategist at Convera. For the remainder of the year, the outlook for Malaysia's bonds will depend on broader emerging market risk appetite, the direction of US interest rates, and clarity on local policy." – The Star

Read full publication <https://www.thestar.com.my/business/business-news/2025/08/12/malaysian-bond-outflows-to-ease-on-fed-cut-bets-lower-dollar>

NEWS UPDATE

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

Malaysia's economy may have grown slower than official estimates in 2Q — Maybank IB

Malaysia's economy in the second quarter may have expanded slightly slower than the pace indicated by the official flash estimate, economists said. Gross domestic product likely grew 4.3% year-on-year (y-o-y) in the April-June quarter and below the official advance estimate as latest supply- and demand-side indicators offered a mixed picture, according to Maybank Investment Bank (Maybank IB) and BIMB Securities.

Slower retail sales and exports growth point to softer household spending and weaker external demand while robust capital goods imports suggest a surge in acquisition of fixed assets, Maybank IB said. Malaysia's economy expanded at 4.5% in the second quarter from a year earlier as resilient consumer demand offset weaker exports, an official flash estimate showed.

That was a shade higher than the 4.4% y-o-y growth in the first three months of the year. The median estimate in a Bloomberg survey of economists, meanwhile, called for a steady 4.5% growth in the second quarter from a year earlier. The Department of Statistics Malaysia will release the comprehensive second estimate data on Aug 15. – The Edge Malaysia

Read full publication at <https://theedgemaalaysia.com/node/766232>

NEWS UPDATE

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

10-year Treasury yield climbs after July inflation data

U.S. Treasury yields rose Tuesday in reaction to the latest inflation report for July, opposite to the reaction in the stock market, which took the latest data to mean the Federal Reserve has a clear runway to lower interest rates at its next policy meeting in September.

While the 2-year Treasury yield was down 2 basis points to 3.731%, the 10-year Treasury yield climbed 2 basis points to 4.289%, and the 30-year Treasury bond yield jumped 3 basis points to 4.875%.

The consumer price index rose at an annual rate of 2.7% in July, less than the 2.8% consensus estimate from economists polled by Dow Jones. CPI rose 0.2% in July compared with June, in line with expectations.

Core CPI, however, which excludes food and energy prices, jumped 3.1% from a year ago, slightly above the 3% level forecast by economists. On a monthly basis, core CPI rose 0.3% from June, matching economists' estimate. – CNBC

Read full publication at <https://www.cnbc.com/2025/08/12/treasury-yields-rise-as-investors-await-key-inflation-print.html>

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