



NEWS UPDATE

6 October 2025

MARKET SUMMARY

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

US Treasury	Yield 3 October 25	Daily Change bps	Yield 2 October 25	Weekly Change bps	Yield 26 September 25	Monthly Change bps	Yield 3 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.59	3	3.56	-7	3.66	1	3.58	-68	4.27
5 YEAR	3.72	5	3.67	-4	3.76	3	3.69	-66	4.38
7 YEAR	3.90	4	3.86	-6	3.96	-2	3.92	-58	4.48
10 YEAR	4.13	3	4.10	-7	4.20	-9	4.22	-45	4.58

MGS	Yield 3 October 25	Daily Change bps	Yield 2 October 25	Weekly Change bps	Yield 26 September 25	Monthly Change bps	Yield 3 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.09	1	3.08	1	3.08	5	3.04	-39	3.48
5 YEAR	3.20	-3	3.23	-5	3.25	7	3.13	-42	3.62
7 YEAR	3.39	-1	3.40	-4	3.43	6	3.33	-38	3.77
10 YEAR	3.44	-2	3.46	-3	3.47	2	3.42	-38	3.82

GII	Yield 3 October 25	Daily Change bps	Yield 2 October 25	Weekly Change bps	Yield 26 September 25	Monthly Change bps	Yield 3 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.13	1	3.12	-4	3.17	7	3.06	-20	3.33
5 YEAR	3.22	0	3.22	-4	3.26	7	3.15	-40	3.62
7 YEAR	3.34	0	3.34	-3	3.37	6	3.28	-40	3.74
10 YEAR	3.48	0	3.48	-3	3.51	5	3.43	-35	3.83

AAA	Yield 3 October 25	Daily Change bps	Yield 2 October 25	Weekly Change bps	Yield 26 September 25	Monthly Change bps	Yield 3 September 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.48	0	3.48	1	3.47	2	3.46	-35	3.83
5 YEAR	3.56	0	3.56	1	3.55	2	3.54	-39	3.95
7 YEAR	3.63	0	3.63	0	3.63	5	3.58	-36	3.99
10 YEAR	3.73	0	3.73	1	3.72	8	3.65	-31	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.

Local bond yields to ease ahead of budget, but remain risky

Malaysian Government Securities (MGS) and Government Investment Issues (GII) yields ended mixed this week, moving between -2.5 to +7.2 basis points (bps) across the curve, as global trade frictions and geopolitical tensions weighed on sentiment.

The benchmark 10-year MGS rose 1.2 bps to 3.457%, while the 10-year GII slipped 1.2 bps to 3.478%, Kenanga Research said in its latest market update. The upward movement in yields was partly driven by renewed trade tensions after former US president Donald Trump announced 10% tariffs on imported timber and lumber and 25% duties on kitchen cabinets, bathroom vanities, and upholstered furniture.

At the same time, the escalating Israel-Palestine conflict added further uncertainty to global markets. On the domestic front, foreign investors remained cautious, with Malaysia recording portfolio outflows of nearly RM5 billion in September, signalling weaker external demand for local debt.

Softer Purchasing Managers' Index (PMI) readings also pressured yields upward. However, optimism over the Budi95 fuel subsidy programme and a potential Malaysia-China rare earths partnership helped temper the overall rise. – Business Today

Read full publication <https://www.businesstoday.com.my/2025/10/04/local-bond-yields-to-ease-ahead-of-budget-but-remain-risky/>

NEWS UPDATE

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

MARC Ratings affirms PLNG2's AAA_{IS} rating

MARC Ratings has affirmed its AAA_{IS} rating on Pengerang LNG (Two) Sdn Bhd's (PLNG2) Islamic Medium-Term Notes (IMTN) Programme of up to RM3.0 billion. The rating outlook is stable. PLNG2, 65%-owned by PETRONAS Gas Berhad, owns a regasification terminal with a capacity of 3.5 million tonnes per annum and has been supplying natural gas to the Pengerang Integrated Complex in Johor since November 2017.

The rating reflects PLNG2's stable and sizeable revenue from regasification services under the Incentive-Based Regulation (IBR) framework, supported by low demand risk through a long-term agreement with PETRONAS Energy & Gas Trading Sdn Bhd (PEGT), a subsidiary of Petroliaam Nasional Berhad (PETRONAS).

It also takes into account PLNG2's strong operating margins and incorporates a two-notch uplift based on expected support from the PETRONAS Group, as evidenced by significant financial and operational linkages. PLNG2 reported total revenue of RM317.3 million in 1H2025 (1H2024: RM318.6 million). Regasification revenue, which made up 98% of the total, declined slightly to RM309.7 million (1H2024: RM311.5 million), as expected, due to a lower approved tariff for 2025. – MARC Ratings

Read full publication at <https://www.marc.com.my/rating-announcements/marc-ratings-affirms-plng2s-aaais-rating/>

NEWS UPDATE

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

Treasury yields rise even after the release of weaker-than-expected U.S. services data

U.S. Treasury yields were higher on Friday despite the latest services data missing Wall Street's expectations. The government shutdown also reached its third day, and investors weighed its potential impact on the U.S. economy.

The 10-year Treasury yield was up more than 2 basis points at 4.119%, as was the 2-year Treasury yield at 3.574%. The 30-year bond yield also rose less than 2 basis points to 4.711%. On Friday, the Institute for Supply Management reported that the Services PMI reading for September came in at 50.0% for the month.

That's down 2 percentage points from the prior month and lower than the Dow Jones forecast for 52%. Meanwhile, the U.S. government shut down Tuesday after Democrats and Republicans did not reach an agreement on the temporary federal funding bill by the deadline.

Democrats had remained firm on demands to include extensions of health-care tax credits in the spending bill, while President Donald Trump and top Republicans had argued that there is still time to hammer out a separate deal on the subsidies. – CNBC

Read full publication at <https://www.cnbc.com/2025/10/03/us-treasury-yields-government-shut-down-reaches-third-day-.html>

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