



NEWS UPDATE

28 January 2026

MARKET SUMMARY

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

US Treasury	Yield 27 January 26	Daily Change bps	Yield 26 January 26	Weekly Change bps	Yield 20 January 26	Monthly Change bps	Yield 26 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.65	-1	3.66	-3	3.68	11	3.54	10	3.55
5 YEAR	3.81	-1	3.82	-5	3.86	13	3.68	8	3.73
7 YEAR	4.03	1	4.02	-5	4.08	14	3.89	9	3.94
10 YEAR	4.24	2	4.22	-6	4.30	10	4.14	6	4.18

MGS	Yield 27 January 26	Daily Change bps	Yield 26 January 26	Weekly Change bps	Yield 20 January 26	Monthly Change bps	Yield 26 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	2.99	1	2.98	-5	3.04	-1	3.00	-1	3.00
5 YEAR	3.26	0	3.26	-6	3.32	1	3.25	0	3.26
7 YEAR	3.43	-1	3.44	-5	3.48	4	3.39	6	3.37
10 YEAR	3.49	-1	3.50	-9	3.58	-4	3.53	0	3.49

GII	Yield 27 January 26	Daily Change bps	Yield 26 January 26	Weekly Change bps	Yield 20 January 26	Monthly Change bps	Yield 26 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.10	0	3.10	-5	3.15	1	3.09	1	3.09
5 YEAR	3.25	0	3.25	-5	3.30	-1	3.26	0	3.25
7 YEAR	3.34	0	3.34	-3	3.37	-1	3.35	2	3.32
10 YEAR	3.53	0	3.53	-4	3.57	-2	3.55	1	3.52

AAA	Yield 27 January 26	Daily Change bps	Yield 26 January 26	Weekly Change bps	Yield 20 January 26	Monthly Change bps	Yield 26 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.58	0	3.58	1	3.57	2	3.56	2	3.56
5 YEAR	3.66	0	3.66	2	3.64	2	3.64	2	3.64
7 YEAR	3.74	-1	3.75	0	3.74	2	3.72	2	3.72
10 YEAR	3.84	-1	3.85	3	3.81	1	3.83	3	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.

Corporate bond issuance at RM130b-RM140b in 2026

Malaysia's corporate bond market is expected to remain robust in 2026, with gross issuance projected at RM130 billion to RM140 billion, following a record-breaking year in 2025.

The Malaysian corporate bond market saw a record high in issuances last year, with gross issuance totalling RM174.4 billion from 205 issuers, significantly exceeding the RM124.2 billion registered in 2024, which involved 171 issuers.

The financial sector once again led the market, contributing RM57.6 billion, followed by the real estate sector with RM27 billion. “We expect corporate bond financing to remain strong in 2026, albeit at a more moderate level than 2025,” RAM Rating Services Bhd said.

“Gross issuance is projected to reach RM130 billion-RM140 billion, still above the historical average (2017-2024) of around RM122 billion, supported by financial institutions’ capital raising plans, continued refinancing activities amid favourable rates, infrastructure funding needs and the positive market momentum carried over from 2025,” the rating agency added. – The Malaysian Reserve

Read full publication at <https://themalaysianreserve.com/2026/01/27/corporate-bond-issuance-at-rm130b-rm140b-in-2026/>

NEWS UPDATE

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

RAM Ratings affirms PKNS's AA1/P1 issue ratings

RAM Ratings has affirmed the AA1/Stable rating of Perbadanan Kemajuan Negeri Selangor's (PKNS or the Group) perpetual RM3 bil Islamic Medium-Term Notes Programme (2021/-) and the P1 rating of its RM1 bil Islamic Commercial Paper Programme (2021/2028).

The ratings incorporate an uplift from PKNS's stand-alone credit standing, reflecting our expectations of a 'very high' likelihood of extraordinary state support, if required, in periods of financial stress. This assessment is based on the state agency's very important role in executing key strategic initiatives for the Selangor state government, including affordable housing and green energy and healthcare projects as well as the planned development of Carey Island Port.

On a standalone basis, PKNS's financial performance was weaker than expected in FY Dec 2024 and 1H FY Dec 2025, posting pre-tax losses despite steady revenue. Losses were mainly attributable to the energy segment, coupled with higher depreciation and finance costs. Adjusted funds from operations debt coverage dipped to 0.08 times in FY Dec 2024 (FY Dec 2023: 0.10 times). That said, we anticipate profitability to improve moving forward as the Pulau Indah power plant (PIPP), which commenced commercial operations in March 2025, stabilises. – RAM Ratings

Read full publication at <https://www.ram.com.my/pressrelease/?prviewid=7200>

NEWS UPDATE

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

10-year Treasury yield nudges higher as investors await Fed decision

The 10-year Treasury yield inched higher on Tuesday as investors awaited further economic data and looked ahead to the Federal Reserve's interest rate decision. The yield on the 10-year Treasury was up 2 basis points at 4.231%, while the 2-year Treasury note yield moved more than 2 basis points lower to 3.571%. The 30-year Treasury yield rose more than 3 basis points to 4.841%.

The Fed's rate decision will be the main focus for investors this week, with the policy move expected to be announced on Wednesday afternoon.

Traders are widely expecting the central bank to keep its key rate unchanged at a target range of 3.5% to 3.75%, but they will be monitoring the press conference after for clues on future monetary policy.

Investors are also forecasting two-quarter percentage point cuts by the end of 2026, according to the CME FedWatch Tool, after the Fed cut rates three times in 2025. Trade uncertainty is also still dominating headlines, with President Donald Trump threatening to slap tariffs of up to 25% on South Korean autos, pharmaceuticals, and lumber on Monday. – CNBC

Read full publication at <https://www.cnbc.com/2026/01/27/us-treasury-yields-investors-await-economic-data-.html>

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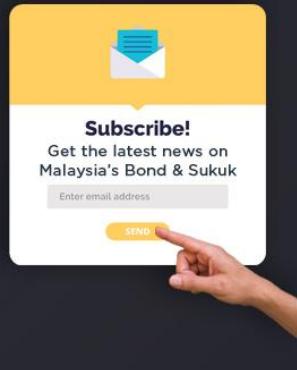
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