



NEWS UPDATE

6 May 2025

MARKET SUMMARY

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

US Treasury	Yield 5 May 25	Daily Change bps	Yield 2 May 25	Weekly Change bps	Yield 28 April 25	Monthly Change bps	Yield 4 April 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.78	-4	3.82	11	3.67	12	3.66	-49	4.27
5 YEAR	3.95	3	3.92	14	3.81	23	3.72	-43	4.38
7 YEAR	4.14	3	4.11	13	4.01	30	3.84	-34	4.48
10 YEAR	4.36	3	4.33	13	4.23	35	4.01	-22	4.58

MGS	Yield 5 May 25	Daily Change bps	Yield 2 May 25	Weekly Change bps	Yield 28 April 25	Monthly Change bps	Yield 4 April 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.25	1	3.24	-1	3.26	-3	3.28	-23	3.48
5 YEAR	3.37	3	3.34	2	3.35	-4	3.41	-25	3.62
7 YEAR	3.56	-1	3.57	3	3.53	0	3.56	-21	3.77
10 YEAR	3.67	0	3.67	2	3.65	0	3.67	-15	3.82

GII	Yield 5 May 25	Daily Change bps	Yield 2 May 25	Weekly Change bps	Yield 28 April 25	Monthly Change bps	Yield 4 April 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.30	-3	3.33	0	3.30	-11	3.41	-3	3.33
5 YEAR	3.43	-2	3.45	2	3.41	-1	3.44	-19	3.62
7 YEAR	3.55	0	3.55	3	3.52	-1	3.56	-19	3.74
10 YEAR	3.65	1	3.64	0	3.65	0	3.65	-18	3.83

AAA	Yield 5 May 25	Daily Change bps	Yield 2 May 25	Weekly Change bps	Yield 28 April 25	Monthly Change bps	Yield 4 April 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.67	0	3.67	0	3.67	-3	3.70	-16	3.83
5 YEAR	3.72	0	3.72	0	3.72	-2	3.74	-23	3.95
7 YEAR	3.78	0	3.78	-1	3.79	-2	3.80	-21	3.99
10 YEAR	3.86	0	3.86	0	3.86	0	3.86	-18	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.

MARC Ratings affirms PLSUKE's ratings with stable outlook

MARC Ratings has affirmed its A+_{IS(s)} and AAA_{IS(bg)} ratings on Projek Lintasan Sungai Besi-Ulu Klang Sdn Bhd's (PLSUKE) Sukuk Wakalah Programme of up to RM2.0 billion and bank-guaranteed Facilities of up to RM500.0 million.

The latter is guaranteed by Bank Pembangunan Malaysia Berhad which carries a financial institution rating of AAA from MARC Ratings. All ratings carry a stable outlook. PLSUKE is wholly owned by Projek Lintasan Kota Holdings Sdn Bhd (PROLINTAS), an indirect subsidiary of Permodalan Nasional Berhad (PNB).

PLSUKE operates the Sungai Besi-Ulu Kelang Elevated Expressway (SUKE), a 24.4-km toll road running from Sri Petaling to Ulu Kelang in the Klang Valley. The A+_{IS(s)} rating on the Sukuk Wakalah reflects the unconditional and irrevocable corporate guarantee provided by PROLINTAS.

PROLINTAS' rating benefits from a two-notch uplift from ultimate parent support, which reflects MARC Ratings' expectation of a high likelihood of support from PNB as has been demonstrated in the past. In 2024, average daily traffic rose 32% to 116,583 vehicles and revenue was up by 37% to RM98.3 million. – MARC Ratings

Read full publication <https://www.marc.com.my/rating-announcements/marc-ratings-affirms-plsukes-ratings-with-stable-outlook-4/>

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

Asean+3 reaffirms strengthening regional financial stability via robust bond markets

The Asean+3 nations have reaffirmed commitment to strengthening regional financial stability through robust local currency bond markets, as outlined in its Bond Market Initiative (ABMI) Medium-Term Road Map 2023-2026.

Against a backdrop of ongoing global financial market uncertainty, the countries said well-functioning local currency bond markets remain the cornerstone of the region's financial stability.

They added that Credit Guarantee and Investment Facility (CGIF), a key institution established under the ABMI framework, has guaranteed a total of 100 bonds and sukuk issuances from 64 companies to-date. This is across 12 economies and denominated in nine currencies, with a cumulative notional guarantee value reaching US\$4.15 billion.

"We commend CGIF's unprecedented business growth during the past three years under the leadership of CEO Wang Hongwei," they said in a joint statement following the 28th Asean+3 Finance Ministers' and Central Bank Governors' Meeting in Milan, Italy on May 4. – New Straits Times

Read full publication at <https://www.nst.com.my/business/economy/2025/05/1211911/asean3-reaffirms-strengthening-regional-financial-stability-robust>

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

10-year Treasury yield rises as investor attention turns to Fed meeting

U.S. Treasury yields largely moved higher on Monday as investor attention turned to the Federal Reserve meeting and interest rate decision slated for later in the week. The yield on the 10-year Treasury was three basis points higher at 4.351%. The 2-year Treasury yield was little changed at 3.843%.

The yield on the 10-year note rose after data Monday from the Institute for Supply Management showed that service sector activity in April was stronger than expected, even as corporate executives remain concerned about tariffs and ongoing macroeconomic uncertainty.

The ISM services reading — which measures the percentage of companies reporting expansion — came in at 51.6, up 0.8 points from March and exceeding the Dow Jones estimate for 50.4. Markets are now turning to to the Federal Reserve's interest rate decision on Wednesday.

According to CME Group's FedWatch tool, traders were last pricing in an over 98% chance of rates being left unchanged by the central bank. However, investors will be eager to scan the Fed's policy statement and the post-meeting press conference for hints about the potential path ahead for interest rates. – CNBC

Read full publication at <https://www.cnbc.com/2025/05/05/us-treasurys-investor-attention-turns-to-fed-meeting.html>

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