Bond+Sukuk Information Exchange

NEWS UPDATE

3 December 2025

MARKET SUMMARY

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

US Treasury	Yield 2 December 25	Daily Change bps	Yield 1 December 25	Weekly Change bps	Yield 25 November 25	Monthly Change bps	Yield 31 October 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.54	-1	3.55	8	3.46	-6	3.60	-73	4.27
5 YEAR	3.66	-1	3.67	11	3.55	-5	3.71	-72	4.38
7 YEAR	3.85	-1	3.86	8	3.77	-4	3.89	-63	4.48
10 YEAR	4.09	0	4.09	8	4.01	-2	4.11	-49	4.58

MGS	Yield 2 December 25	Daily Change bps	Yield 1 December 25	Weekly Change bps	Yield 25 November 25	Monthly Change bps	Yield 31 October 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.04	0	3.04	2	3.02	-9	3.13	-44	3.48
5 YEAR	3.26	0	3.26	4	3.22	1	3.25	-36	3.62
7 YEAR	3.48	3	3.45	5	3.43	4	3.44	-29	3.77
10 YEAR	3.46	0	3.46	3	3.43	-3	3.49	-36	3.82

GII	Yield 2 December 25	Daily Change bps	Yield 1 December 25	Weekly Change bps	Yield 25 November 25	Monthly Change bps	Yield 31 October 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.12	0	3.12	3	3.09	-2	3.14	-21	3.33
5 YEAR	3.28	1	3.27	5	3.23	3	3.25	-34	3.62
7 YEAR	3.37	2	3.35	5	3.32	0	3.37	-37	3.74
10 YEAR	3.54	1	3.53	3	3.51	2	3.52	-29	3.83

AAA	Yield 2 December 25	Daily Change bps	Yield 1 December 25	Weekly Change bps	Yield 25 November 25	Monthly Change bps	Yield 31 October 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.54	0	3.54	1	3.53	2	3.52	-29	3.83
5 YEAR	3.63	0	3.63	1	3.62	3	3.60	-32	3.95
7 YEAR	3.72	1	3.71	2	3.70	4	3.68	-27	3.99
10 YEAR	3.81	1	3.80	1	3.80	3	3.78	-23	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.

RAM Ratings affirms Genting Plantations' AA2 ratings

RAM Ratings has affirmed Genting Plantations Berhad's (the Group) AA2/Stable/P1 corporate credit ratings and the AA2(s)/Stable ratings of the RM1.5 bil Sukuk Murabahah Programme (2015/2030) and RM2.0 bil Sukuk Wakalah Programme (Perpetual), both issued under the Group's wholly owned funding conduit, Benih Restu Berhad. The issue ratings reflect Genting Plantations' credit profile, given its irrevocable and unconditional guarantee on the sukuk.

The affirmation of the ratings is premised on Genting Plantations' established track record in plantation management and healthy financial metrics. Supported by a still favourable upstream operating environment, we expect its key credit metrics to stay largely within the rating thresholds.

During the review period, Genting Plantations' overall financial performance exceeded our expectations. Revenue in 9M FY Dec 2025 increased 12.1% y-o-y to RM2.3 bil, benefiting from higher crude palm oil prices early in the year. Operating profit before depreciation, interest and tax rose to RM680 mil (9M FY Dec 2024: RM561 mil), indicating healthy earnings growth. Although weakness in downstream manufacturing weighed on overall revenue for FY Dec 2024, earnings remained resilient supported by stronger palm product prices. – RAM Ratings

Read full publication at https://www.ram.com.my/pressrelease/?prviewid=7138

NEWS UPDATE

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

MARC Ratings affirms Penang Port's AA-$_{IS}$ rating

MARC Ratings has affirmed its rating of AA-$_{IS}$ on Penang Port Sdn Bhd's (PPSB) Islamic Medium-Term Notes Issuance Programme of up to RM1.0 billion. The outlook on the rating is stable.

PPSB's position as the key trade gateway port in northern Peninsular Malaysia, handling both container and conventional cargo, as well as its ability to generate steady cash flows remain key rating drivers. Like its sister ports, Penang Port benefits from a long-term concession agreement that runs through March 2055, and the operational synergies derived from being part of MMC Port Holdings Berhad. Moderating factors include the impact on throughput volumes arising from a global trade slowdown, partly from geopolitical developments, and some degree of customer concentration that has weighed on handling volume.

For 5M2025, lower revenue was recorded at RM201.0 million, reflecting lower handling volumes in both container and conventional segments. Container throughput declined by 6.4% y-o-y to 568,288 twenty-foot equivalent units (TEUs), mainly due to weaker imports of automotive parts and exports of solar panels. Conventional cargo throughput contracted by 9.3% y-o-y to 2.3 million MT, weighed down by reduced exports of break bulk cargoes and imports of other commodities. – The Edge Malaysia

Read full publication at https://www.marc.com.my/rating-announcements/marc-ratings-affirms-penang-ports-aa-is-rating-4/

NEWS UPDATE

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

10-year Treasury yield little changed as investors discount a Fed rate cut next week

The 10-year Treasury yield was little changed Tuesday as investors discounted next week's final policy meeting of the year by the Federal Reserve and tried to look ahead and gauge the course of the economy and inflation.

The yield on the benchmark 10-year Treasury stood at 4.09%, while the 30-year Treasury yield rose less than a basis point to 4.747%. The 2-year Treasury yield, most sensitive to short-term policy rates, fell more than 2 basis points to 3.514%. Global markets are looking ahead to the Federal Reserve Federal Open Market Committee's final meeting of the year, scheduled for Dec. 9-10.

Investor expectations of a quarter-point rate cut next week have soared recently, with interest rates futures trading showing an approximately 89% likelihood that policy will be eased next week and the fed funds rate decline to 3.50% to 3.75%, according to the CME's FedWatch tool. A few weeks ago, the market was pricing in just a 35% chance of a rate cut next week. Markets are looking ahead to a series of data releases this week that may offer clues on the shape of the U.S. economy — and the likelihood of future rate cuts beyond next week. – CNBC

Read full publication at https://www.cnbc.com/2025/12/02/treasury-yields-little-changed-as-investors-seek-interest-rate-clues.html

DISCLAIMER

No Offer

The information provided and services described in the BIX website are of a general nature, are not offers for investment and are not intended to be personalised financial advice to investor. The information provided in the BIX website is not intended to be a substitute for professional advice. Reliance should not be placed on the BIX website, and you should seek appropriate personalised financial advice from a qualified professional to suit your individual circumstances and risk profile.

Website Information

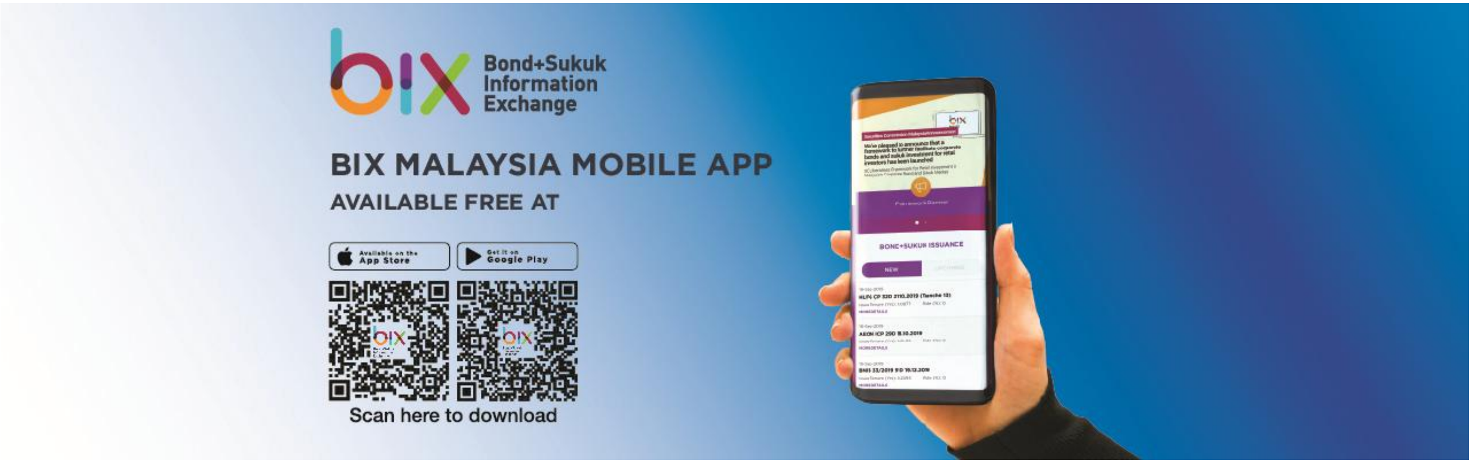
BIX website is a publisher of content supplied by third parties. While every effort is made to ensure the information on the BIX website is up-to-date and correct, the Company makes no representations or warranties of any kind, express or implied, about the accuracy, reliability, completeness, suitability or availability of the BIX website or the information provided on the BIX website from the sources. The information on the BIX website is subject to change at any time. Any reference on this BIX website to historical information and performance may not necessarily be a good guide to future performance. You are solely responsible for any actions you take or do not take by relying on such information. To the full extent legally allowable, the directors, associates, vendors and staff of the Company expressly disclaim all and any liability and responsibility to any person in respect of anything, and of the consequences of anything, done or omitted to be done by any such person in reliance, whether wholly or partially, upon the whole or any part of the contents of this BIX website.

Third party products and services

Through the BIX website you may be able to link to other websites which are not under the control of the Company. The Company has no knowledge of or control over the nature, content, and availability of those websites. The Company does not sponsor, recommend, or endorse anything contained on these linked websites. The Company does not accept any liability of any description for any loss suffered by you by relying on anything contained or not contained on these linked websites. The Company accept no responsibility or liability for the content, use or availability of such websites. The Company shall not be liable for any and all liability for the acts, omissions and conduct of any third parties in connection with or related to your use of this site and/or our services.

SUBSCRIBE NOW

Head on to our website at **bixmalaysia.com** to learn more about Malaysia's Bond & Sukuk



DOWNLOAD NOW

Receive updates on your bond and sukuk via **BIX Malaysia mobile app**

REACH OUT TO US

Research & Business Development,
BIX Malaysia

feedback@bixmalaysia.com