



NEWS UPDATE

6 January 2026

MARKET SUMMARY

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

US Treasury	Yield 5 January 26	Daily Change bps	Yield 2 January 26	Weekly Change bps	Yield 29 December 25	Monthly Change bps	Yield 5 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.53	-2	3.55	2	3.51	-6	3.59	-2	3.55
5 YEAR	3.71	-3	3.74	4	3.67	-1	3.72	-2	3.73
7 YEAR	3.92	-3	3.95	4	3.88	2	3.90	-2	3.94
10 YEAR	4.17	-2	4.19	5	4.12	3	4.14	-1	4.18

MGS	Yield 5 January 26	Daily Change bps	Yield 2 January 26	Weekly Change bps	Yield 29 December 25	Monthly Change bps	Yield 5 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	2.98	-1	2.99	-1	2.99	-3	3.01	-2	3.00
5 YEAR	3.23	0	3.23	-2	3.25	-2	3.25	-3	3.26
7 YEAR	3.38	1	3.37	0	3.38	-7	3.45	1	3.37
10 YEAR	3.50	0	3.50	-2	3.52	2	3.48	1	3.49

GII	Yield 5 January 26	Daily Change bps	Yield 2 January 26	Weekly Change bps	Yield 29 December 25	Monthly Change bps	Yield 5 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.09	0	3.09	-1	3.10	-2	3.11	0	3.09
5 YEAR	3.24	0	3.24	-2	3.26	-2	3.26	-1	3.25
7 YEAR	3.33	1	3.32	-1	3.34	-1	3.34	1	3.32
10 YEAR	3.51	0	3.51	-3	3.54	-2	3.53	-1	3.52

AAA	Yield 5 January 26	Daily Change bps	Yield 2 January 26	Weekly Change bps	Yield 29 December 25	Monthly Change bps	Yield 5 December 25	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.55	-1	3.56	-1	3.56	0	3.55	-1	3.56
5 YEAR	3.64	0	3.64	0	3.64	0	3.64	0	3.64
7 YEAR	3.73	0	3.73	1	3.72	-1	3.74	1	3.72
10 YEAR	3.80	-1	3.81	-3	3.83	-2	3.82	-1	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.

RAM Ratings affirms Bumitama's sukuk at AA2/Stable

RAM Ratings has affirmed the AA2/Stable rating on Bumitama Agri Ltd's (Bumitama or the Group) RM2.0 bil Islamic MTN Sukuk Musharakah (2014/2029). This reflects the Group's strong operational efficiency, conservative leverage and healthy cash flow generation, which continue to underpin its robust financial metrics.

With a cultivated area of 186,256 hectares in Indonesia as of June 2025, Bumitama ranks among the region's top 10 listed plantation companies by planted area, reinforcing its competitive positioning. The Group outperformed expectations in profitability and leverage metrics, with operating profit before depreciation, interest, and tax surging 49.07% to IDR 2.55 tril and OPBDIT margin of 26.1% in 1H FY Dec 2025 (FY Dec 2024: IDR 4.39 tril and 26.3%). This strong performance was driven by higher plantation yields and favorable crude palm oil prices, a momentum we anticipate to persist in the near term.

Despite higher dividend payouts, Bumitama maintained a strong balance sheet, with gearing at 0.20 times (end-December 2024: 0.19 times) and annualised funds from operations debt cover at a robust 1.28 times in 1H FY Dec 2025 (FY Dec 2024: 1.08 times). – RAM Ratings

Read full publication at <https://www.ram.com.my/pressrelease/?prviewid=7188>

NEWS UPDATE

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

Ringgit seen strengthening to 3.93 against US dollar by mid-2026

The ringgit is expected to appreciate towards 3.93 against the US dollar by mid-2026, supported by deeper interest rate easing by the US Federal Reserve (Fed) and resilient domestic fundamentals.

According to MARC Rating, the ringgit has rallied 9.7 per cent year-to-date (YTD) as of Dec 22, consolidating its position as Asia's top-performing currency. The rating agency noted that this has been underpinned by contained inflation, sustained foreign bond inflows and improving prospects for Malaysian Government Securities-US Treasuries (MGS-UST) yield differentials.

"Looking ahead, the ringgit is projected to appreciate towards 3.93 US dollars/ringgit by mid-2026, supported by deeper interest rate easing by the Federal Reserve (Fed), with markets pricing in at least two Fed rate cuts and a 33 per cent to 45 per cent probability of a third cut," it said.

In addition, MARC Rating said the ringgit is also expected to derive support from trade initiatives announced at the 47th Asean Summit. This will bolster the current account surplus through stronger exports and reinforce ringgit strength, it said. – New Straits Times

Read full publication at <https://www.nst.com.my/amp/business/corporate/2026/01/1350483/ringgit-seen-strengthening-393-against-us-dollar-mid-2026>

NEWS UPDATE

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

Treasury yields decline after U.S. ousts Maduro in Venezuela

U.S. Treasury yields moved lower on Monday following the U.S. capture of Venezuelan President Nicolas Maduro. The 10-year Treasury yield fell by more than 3 basis points to 4.155%. The 2-year Treasury note was down more than 2 basis points at 3.453%. Investors are monitoring the Venezuela developments after the U.S. launched strikes on the Latin American country over the weekend.

President Nicolás Maduro and his wife Cilia Flores were captured and flown to New York. Maduro — who came into power in 2013 — and his wife were charged with narco-terrorism conspiracy and other crimes in an indictment on Saturday.

President Donald Trump said that the U.S. would “run” Venezuela “until such time as we can do a safe, proper and judicious transition,” in a news conference on Saturday, before Secretary of State Marco Rubio appeared to walk back those remarks on Sunday. Rubio made no reference to the U.S. governing Venezuela directly. On the economic data front, the December reading of the ISM manufacturing index came in lower at 47.9%, down 0.3 percentage point from the prior month and just below the 48.3% that economists polled by Dow Jones were expecting. – CNBC

Read full publication at <https://www.cnbc.com/2026/01/05/us-treasury-yields-us-attacks-venezuela-captures-nicolas-maduro.html>

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