



# NEWS UPDATE

4 February 2026

# MARKET SUMMARY

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

US Treasury	Yield 3 February 26	Daily Change bps	Yield 2 February 26	Weekly Change bps	Yield 27 January 26	Monthly Change bps	Yield 2 January 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.64	0	3.64	-1	3.65	9	3.55	9	3.55
5 YEAR	3.83	0	3.83	2	3.81	9	3.74	10	3.73
7 YEAR	4.04	-1	4.05	1	4.03	9	3.95	10	3.94
10 YEAR	4.28	-1	4.29	4	4.24	9	4.19	10	4.18

MGS	Yield 3 February 26	Daily Change bps	Yield 30 January 26*	Weekly Change bps	Yield 27 January 26	Monthly Change bps	Yield 2 January 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.01	1	3.00	2	2.99	2	2.99	1	3.00
5 YEAR	3.26	-1	3.27	0	3.26	3	3.23	0	3.26
7 YEAR	3.43	0	3.43	0	3.43	6	3.37	6	3.37
10 YEAR	3.54	4	3.50	5	3.49	4	3.50	5	3.49

\*Malaysia Market closed on 2 February in observance of Thaipusam Holiday

GII	Yield 3 February 26	Daily Change bps	Yield 30 January 26*	Weekly Change bps	Yield 27 January 26	Monthly Change bps	Yield 2 January 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.11	0	3.11	1	3.10	2	3.09	2	3.09
5 YEAR	3.27	3	3.24	2	3.25	3	3.24	2	3.25
7 YEAR	3.36	0	3.36	2	3.34	4	3.32	4	3.32
10 YEAR	3.54	1	3.53	1	3.53	3	3.51	2	3.52

AAA	Yield 3 February 26	Daily Change bps	Yield 30 January 26*	Weekly Change bps	Yield 27 January 26	Monthly Change bps	Yield 2 January 26	YTD Change bps	Yield 31 Dec 25
3 YEAR	3.58	0	3.58	0	3.58	2	3.56	2	3.56
5 YEAR	3.67	0	3.67	1	3.66	3	3.64	3	3.64
7 YEAR	3.74	0	3.74	0	3.74	1	3.73	2	3.72
10 YEAR	3.83	0	3.83	-1	3.84	2	3.81	2	3.81

Source: US Treasury, BNM & BIX Malaysia

# NEWS UPDATE

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

## **Trade, chips and tourists to drive economic growth**

Despite lingering downside risks from global geopolitical tensions, HSBC Global Investment Research maintains a bullish view on Malaysia's economy, expecting economic growth to hit 4.5% in 2026.

This would place growth at the upper end of the Malaysian government's forecast range of between 4% and 4.5%.

It said that for two consecutive years, the country posted around 5% gross domestic product (GDP) growth, above its estimated potential, while the ringgit strengthened past the psychological RM4.00-per-US-dollar level, extending its run as Asia's best-performing currency into 2026 year-to-date (y-t-d).

"On Jan 28, the ringgit strengthened to an eight-year-high of 3.92 against US dollar, which was a 3.6% appreciation y-t-d.

"These positive developments are timely reminders of Malaysia's economic strengths: strong growth, resilient trade, investment appeal, fiscal commitments and steady monetary policy," HSBC's Asean economist Yun Liu said in a report. – The Star

Read full publication at <https://www.thestar.com.my/business/business-news/2026/02/03/trade-chips-and-tourists-to-drive-economic-growth>

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

## **RAM assigns AA1 ratings on Kimanis power RM580 million proposed sukuk**

RAM Ratings has assigned a preliminary AA<sub>1</sub>/Stable rating to Kimanis Power (Dua) Sdn Bhd's (KPSB2 or the Company) proposed RM580 mil Sukuk Wakalah Facility (2026/2046) (Proposed Sukuk), reflecting the Company's strong project fundamentals and strategic importance in Sabah's energy sector.

KPSB2 is a 60:40 joint venture between Petronas Gas Berhad (PGB or the Group), via wholly owned PG Energia Sdn Bhd, and NRG Consortium (Sabah) Sdn Bhd, a state-linked entity wholly owned by Yayasan Sabah Group. KPSB2's 100 MW gas-fired peaking power plant in Kimanis, Sabah (the Plant) – scheduled to start commercial operations on 1 June 2026 under a 21-year power purchase agreement (PPA) with Sabah Electricity Sdn Bhd (Sabah Electricity) – will be Malaysia's first large-scale gas engine facility, using 18V51/60DF dual-fuel engine sets manufactured by Everllence SE.

Together with the existing 285 MW combined-cycle gas turbine plant operated by KPSB2's sister company, Kimanis Power Sdn Bhd (KPSB), both power plants will supply about one-third of Sabah's installed capacity, underpinning grid reliability and regional energy security. – Business Today

Read full publication at <https://www.businesstoday.com.my/2026/02/02/ram-assigns-aa-ratings-on-kimanis-power-rm580-million-proposed-sukuk/>

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

## **Treasury yields hold steady as investors weigh latest economic data**

Treasury yields held steady on Tuesday as investors continued to digest recent economic data that offered a positive sign about the state of the U.S. economy.

The 10-year Treasury yield was down more than 1 basis point at 4.265%, while the 2-year Treasury yield shed less than 1 basis point to 3.568%. The 30-year Treasury yield also dropped more than a basis point to 4.896%.

Yields moved higher on Monday — the first trading day of February — after the ISM manufacturing index showed a January reading of 52.6, signaling an expansion in U.S. factory activity and sharply beating the Dow Jones forecast for 48.4.

The sector had remained in contraction, with readings below 50, for 26 consecutive months prior to the latest expansion print.

“Treasuries are heading into February in consolidation mode as investors await the next potential impetus for a repricing,” wrote a team of strategists led by Ian Lyngen, head of U.S. rates strategy at BMO Capital. – CNBC

Read full publication at <https://www.cnbc.com/2026/02/03/treasury-yields-jobs-india-trade-deal.html>

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