



NEWS UPDATE

30 April 2025

MARKET SUMMARY

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

US Treasury	Yield 29 April 25	Daily Change bps	Yield 28 April 25	Weekly Change bps	Yield 22 April 25	Monthly Change bps	Yield 28 March 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.65	-2	3.67	-17	3.82	-26	3.91	-62	4.27
5 YEAR	3.77	-4	3.81	-21	3.98	-21	3.98	-61	4.38
7 YEAR	3.96	-5	4.01	-23	4.19	-15	4.11	-52	4.48
10 YEAR	4.19	-4	4.23	-22	4.41	-8	4.27	-39	4.58

MGS	Yield 29 April 25	Daily Change bps	Yield 28 April 25	Weekly Change bps	Yield 22 April 25	Monthly Change bps	Yield 28 March 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.26	0	3.26	-8	3.34	-12	3.38	-22	3.48
5 YEAR	3.35	0	3.35	-6	3.41	-21	3.56	-27	3.62
7 YEAR	3.53	0	3.53	-4	3.57	-19	3.72	-24	3.77
10 YEAR	3.65	0	3.65	-2	3.67	-12	3.77	-17	3.82

GII	Yield 29 April 25	Daily Change bps	Yield 28 April 25	Weekly Change bps	Yield 22 April 25	Monthly Change bps	Yield 28 March 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.29	-1	3.30	-3	3.32	-22	3.51	-4	3.33
5 YEAR	3.42	1	3.41	-4	3.46	-17	3.59	-20	3.62
7 YEAR	3.52	0	3.52	-4	3.56	-19	3.71	-22	3.74
10 YEAR	3.65	0	3.65	-3	3.68	-13	3.78	-18	3.83

AAA	Yield 29 April 25	Daily Change bps	Yield 28 April 25	Weekly Change bps	Yield 22 April 25	Monthly Change bps	Yield 28 March 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.67	0	3.67	-1	3.68	-6	3.73	-16	3.83
5 YEAR	3.72	0	3.72	-1	3.73	-7	3.79	-23	3.95
7 YEAR	3.79	0	3.79	0	3.79	-6	3.85	-20	3.99
10 YEAR	3.86	0	3.86	0	3.86	-5	3.91	-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.

SP Setia sets up Islamic financing programmes with combined value of RM4bil

SP Setia Bhd has established two major Islamic financing programmes with a combined nominal value of RM4 billion.

In a filing with Bursa Malaysia, the property developer said it lodged the necessary documents today with the Securities Commission (SC) for the implementation of a sukuk wakalah programme of up to RM3.5 billion and an Islamic commercial papers (ICP) programme of up to RM500 million.

SP Setia also announced the establishment of a Sustainability Financing Framework to provide transparency and disclosure to the investors and stakeholders on its undertakings to issue or raise instruments in a "use of proceeds" -- i.e. green, social, and/or sustainability -- format.

The sukuk wakalah programme allows for the issuance of both senior Islamic medium term notes (senior sukuk wakalah) and subordinated perpetual Islamic notes (perpetual sukuk wakalah). The tenure of the programme will be perpetual unless cancelled, and the first issuance will be made within 90 business days from today, it said. – New Straits Times

Read full publication <https://www.nst.com.my/business/corporate/2025/04/1209188/sp-setia-sets-islamic-financing-programmes-combined-value-rm4bil>

NEWS UPDATE

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

MARC Ratings revises Sinar Kamiri's rating outlook to positive

MARC Ratings has revised its rating outlook on Sinar Kamiri Sdn Bhd's outstanding RM170.0 million ASEAN Green Sustainable and Responsible Investment (SRI) Sukuk Wakalah to positive from stable.

Concurrently, the AA-_{IS} rating on the Sukuk Wakalah has been affirmed. The rating agency will upgrade Sinar Kamiri's rating within the next 6–12 months provided the current projected operational performance trajectory is maintained.

Sinar Kamiri, a wholly-owned subsidiary of Mudajaya Group Berhad, owns and operates a 49.0MW solar power plant, located in Sungai Siput, Perak. Since achieving commercial operation date (COD) in November 2018, the plant has not faced any operational hitches and has been able to maintain a strong buffer against the covenanted finance service coverage ratio (FSCR) of 1.5x.

As at end-2024, FSCR stood at 2.8x. Under sensitised cash flow projections from 2025 to 2037, MARC Ratings forecasts a minimum and average FSCR of 2.56x and 2.92x. Operationally, the plant continues to perform well, as evident from its high average plant availability factor of 99.2% since COD, reflecting Sinar Kamiri's operational expertise. – MARC Ratings

Read full publication at <https://www.marc.com.my/rating-announcements/marc-ratings-revises-sinar-kamiris-rating-outlook-to-positive/>

NEWS UPDATE

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

10-year Treasury yield is lower as investors look ahead to economic data

The 10-year Treasury yield fell on Tuesday as investors looked ahead to a slew of economic data this week. The benchmark 10-year Treasury yield declined more than 4 basis points to 4.17%. The 2-year Treasury yield was also down by more than 2 basis points at 3.658%.

The move comes amid weakening investor confidence in U.S. assets and the sell-off that ensued after U.S. President Donald Trump's announcement of high tariffs on imported goods on April 2.

"Evolving market perceptions of the trajectory of the U.S. economy and policymaking are taking the global economy and markets to unprecedented levels of uncertainty," Morgan Stanley wrote in a recent note.

Traders are keeping a close eye on trade developments, looking for any escalation of tensions between the U.S. and China. U.S. Treasury Secretary Scott Bessent on Monday emphasized China's responsibility to reach a trade agreement. – CNBC

Read full publication at <https://www.cnbc.com/2025/04/29/us-treasury-yields-earnings-reports.html>

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