



# NEWS UPDATE

20 June 2025

# MARKET SUMMARY

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

US Treasury	Yield 18 June 25*	Daily Change bps	Yield 17 June 25	Weekly Change bps	Yield 10 June 25	Monthly Change bps	Yield 16 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.89	-1	3.90	-6	3.95	-6	3.95	-38	4.27
5 YEAR	3.98	-4	4.02	-10	4.08	-8	4.06	-40	4.38
7 YEAR	4.17	-3	4.20	-10	4.27	-7	4.24	-31	4.48
10 YEAR	4.38	-3	4.41	-9	4.47	-5	4.43	-20	4.58

\*US Market closed on 19 June in observance of Juneteenth Day Holiday

MGS	Yield 19 June 25	Daily Change bps	Yield 18 June 25	Weekly Change bps	Yield 12 June 25	Monthly Change bps	Yield 19 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.22	1	3.21	5	3.17	4	3.18	-26	3.48
5 YEAR	3.26	0	3.26	2	3.24	-4	3.30	-36	3.62
7 YEAR	3.49	0	3.49	2	3.47	1	3.48	-28	3.77
10 YEAR	3.59	0	3.59	4	3.55	-3	3.62	-23	3.82

GII	Yield 19 June 25	Daily Change bps	Yield 18 June 25	Weekly Change bps	Yield 12 June 25	Monthly Change bps	Yield 19 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.22	0	3.22	4	3.18	0	3.22	-11	3.33
5 YEAR	3.34	-1	3.35	2	3.32	-4	3.38	-28	3.62
7 YEAR	3.44	1	3.43	3	3.41	-5	3.49	-30	3.74
10 YEAR	3.57	0	3.57	2	3.55	-3	3.60	-26	3.83

AAA	Yield 19 June 25	Daily Change bps	Yield 18 June 25	Weekly Change bps	Yield 12 June 25	Monthly Change bps	Yield 19 May 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.60	1	3.59	1	3.59	-1	3.61	-23	3.83
5 YEAR	3.65	1	3.64	1	3.64	-1	3.66	-30	3.95
7 YEAR	3.69	0	3.69	0	3.69	-2	3.71	-30	3.99
10 YEAR	3.75	0	3.75	0	3.75	-3	3.78	-29	4.04

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.

## **HLIB maintains forecast for Bank Negara to cut OPR to 2.75% in second half of 2025**

Hong Leong Investment Bank Bhd (HLIB) has maintained expectations for Bank Negara Malaysia (BNM) to lower the overnight policy rate (OPR) by 25 basis points (bps) to 2.75% in the second half of 2025 (2H2025), if economic conditions warrant.

Key factors to be monitored include upcoming US economic data releases such as May inflation on June 27, and June non-farm payrolls on July 3, coupled with Malaysia's May trade release on June 20.

"Malaysia-US tariff negotiation developments, set to conclude by July 9, and geopolitical tension escalation in the Middle East also must be monitored," it said in a research note. The US Federal Reserve (Fed) has maintained interest rates at 4.25% to 4.50% for the fourth consecutive meeting.

The Fed reiterated that it is awaiting further information on the extent of tariff pass-through, while noting that the labour market remains relatively stable. HLIB said while the Fed has downgraded its growth forecast, it has raised its inflation projection. – The Edge Malaysia

Read full publication <https://theedgemalaysia.com/node/759586>

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

## Malaysia attracts potential investments of RM4.6bil in Semicon SEA 2025

Malaysia has successfully attracted potential investments amounting to RM4.6 billion through its participation in the region's premier platform for the global electronics and semiconductor industry, Semicon Southeast Asia (SEA) 2025, further proving Malaysia's appeal in the eyes of international investors.

Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said the event — described as the "World Cup" of the microelectronics and semiconductor industry — saw the Malaysian delegation holding strategic meetings with investors in the electrical and electronics (E&E) engineering sector, including major data centre players.

In addition to its investment potential, Tengku Zafrul noted that the Malaysia Pavilion also garnered international attention when nine local companies showcased various high-tech products, including testing equipment, system solutions, and innovations in electronic waste management that align with environmental, social, and governance (ESG) principles.

"These companies recorded annual revenue exceeding RM843 million, the majority of which came from exports to international markets. – New Straits Times

Read full publication at <https://www.nst.com.my/business/economy/2025/06/1232947/malaysia-attracts-potential-investments-rm46bil-semicon-sea-2025>

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

## **America's economy could face a war shock**

As if a global trade war wasn't enough for businesses and consumers to contend with, it's looking increasingly like the Israel-Iran conflict could reach the brink of a full-blown war. While the conflict is playing out thousands of miles away from US soil, Americans may not be able to escape the economic impact of it.

Federal Reserve Chair Jerome Powell told reporters Wednesday after the central bank's latest monetary policy meeting that officials are monitoring the situation. "What's tended to happen is when there's turmoil in the Middle East, you may see a spike in energy prices, but it tends to come down," he said in response to a question from CNN's Matt Egan.


"Those things don't generally tend to have lasting effects on inflation, although, of course, in the 1970s they famously did because you had a series of very, very large shocks," Powell added.


Among those: The Iranian Revolution, which caused global oil production to fall substantially and then contributed to already-high gas prices as a result of the Arab oil embargo following the Yom Kippur war. – CNN

Read full publication at <https://edition.cnn.com/2025/06/19/economy/americas-economy-war-shock>

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