



## Fixed Income &amp; FX Research

02 October 2026

**Macro:** The ISM manufacturing PMI fell slightly to 54.5 in September. PM Anwar said the government will study cost pressures in procurement and operations faced by SMEs when formulating Budget 2027.

**Forex:** Asian currencies were mostly held back yesterday, with market sentiment set to be cautious for Asian FX today ahead of US nonfarm payrolls.

**Fixed Income:** Yields reached their highest level since 2002, bringing some interest into the UST market, and the 10Y UST reversed slightly lower after reaching 5.30%.

**Macro**

**Global:** The US ISM manufacturing PMI fell slightly to 54.5 in September (consensus: 55; August: 54.6), though it still continues to indicate robust growth in the manufacturing sector. This comes ahead of tonight's key BLS labour market data, including in nonfarm payrolls. Across the Pacific, China's Finance Minister Lan Foan said the government is eyeing additional fiscal policies to reach its 2026 growth target, reinforcing market sentiment that the recent stimulus push wasn't meant for a broad domestic economic revival. Japan PM Takaichi said the government plans to announce policy details and cost breakdowns soon for the first five years of its USD2.3 trillion, 14-year investment initiative.

**Malaysia:** PM Anwar said the government will study cost pressures in procurement and operations faced by SMEs when formulating Budget 2027, after the Malaysian Employers Federation welcomed the temporary reprieve for MSMEs on further increases in the minimum wage. The S&P manufacturing PMI fell to 49.9 last month (August: 50.2), with rising employment and easing inflation offset by softer new orders and output. The S&P also indicated that the latest figures suggest GDP should still rise solidly in 3Q2026, based on historical relationships.

**Forex**

**Global:** DXY (+0.6%) extended gains for a fourth session, starting 4Q2026 on a solid footing, after Minneapolis Fed President Kashkari dismissed the lower-than-expected core PCE inflation data by indicating that price pressures remain elevated. EUR (-0.8%) underperformed G10 peers amid expectations of a slower ECB rate-hiking cycle, given growth challenges in the Eurozone. In comparison, AUD (-0.2%) and JPY (-0.4%) saw milder declines despite a much firmer USD backdrop, supported by earlier relative weakness in the AUD, as well as continued market trepidation over FX interventions by authorities. The BOJ Summary of Opinions for its September meeting showed policymakers debating the need to normalise rates more quickly, though a government representative also cautioned the BOJ to 'tread cautiously' against more rate hikes.

**Asia:** MYR fell against the firm USD. Asian currencies were mostly held back yesterday as well, with market sentiment set to be cautious for Asian FX today ahead of US nonfarm payrolls.

**Fixed Income**

**Global Bonds:** US-Iran relations not showing improvement drove sentiment. However, yields reached their highest level since early 2002, bringing some interest to the UST market, and the 10Y UST reversed lower after reaching 5.30%. The ISM manufacturing prices paid index soared to 77.9 in September from 71.1, which weighed on sentiment, even as the overall index was lower than expected. In the buyback operation, the Treasury accepted USD6 billion out of the USD46 billion offered.

**MYR Bonds:** Government bonds continued to post losses, in line with the sustained UST weakness yesterday as hopes for peace talks faded. Similarly, ringgit-denominated corporate bonds were weaker yesterday, while flows remaining light. Danum 02/36 (AAA) rose 15 bps to 4.55%.

**Commodities**

**Oil** up 2-3% after reports that the US is mulling deploying another aircraft group to the Middle East, raising prospects of further escalations instead of current de-escalation talks. Separately, gasoline refinery margins in Asia touched record highs on Thursday at USD50.5/bbl over Brent, driven by various outages at regional refineries, reports that Chinese refineries have halted fuel exports, and

**FX Daily Rates**

| Vs. USD | Last Close | Per cent |
|---------|------------|----------|
| DX      | 102.10     | 0.6      |
| EUR/USD | 1.124      | (0.8)    |
| AUD/USD | 0.693      | (0.2)    |
| GBP/USD | 1.320      | (0.5)    |
| USD/JPY | 158.09     | 0.4      |
| USD/MYR | 4.086      | 0.2      |
| USD/IDR | 17,950     | 0.4      |
| USD/THB | 33.70      | 0.4      |
| USD/SGD | 1.281      | 0.3      |
| USD/CNY | 6.714      | 0.1      |

**Ringgit Outlook for The Week**

|            | 1     | 2     |
|------------|-------|-------|
| Resistance | 4.111 | 4.143 |
| Support    | 4.036 | 3.993 |

**Major Sovereign Yields (%)**

| Sov. Yield    | Last Close | bps  |
|---------------|------------|------|
| UST 2Y        | 4.79       | (10) |
| UST 10Y       | 5.24       | (4)  |
| Germany 10Y   | 3.51       | (8)  |
| UK 10Y        | 5.40       | (3)  |
| Japan 10Y     | 3.13       | 6    |
| Australia 10Y | 5.40       | 5    |
| China 10Y     | 1.68       | 0    |

**MGS Bond Yields (%)**

| MGS     | Last | bps |
|---------|------|-----|
| 3-Year  | 3.48 | 1   |
| 5-Year  | 3.78 | 1   |
| 7-Year  | 4.01 | 2   |
| 10-Year | 4.03 | 1   |
| 15-Year | 4.22 | 2   |
| 20-Year | 4.34 | 3   |
| 30-Year | 4.43 | (0) |

**MYR Swap Rates (%)**

| Swap / Rates | Last Close | bps |
|--------------|------------|-----|
| IRS 1-Year   | 3.74       | 1   |
| IRS 3-Year   | 3.85       | 5   |
| IRS 5-Year   | 3.91       | 4   |
| IRS 7-Year   | 3.96       | 2   |
| IRS 10-Year  | 4.09       | 3   |
| 3M KLIBOR    | 3.54       | 1   |

**Key Commodities**

| Commodities     | Last Close | Per cent |
|-----------------|------------|----------|
| Brent (USD/bbl) | 102.31     | (1.2)    |
| WTI (USD/bbl)   | 92.87      | 2.7      |
| Gold (USD/oz)   | 4,178      | 0.5      |
| CPO (RM/tonne)  | 4,374      | (1.1)    |

**Policy Rates (%)**

| Central Banks    | Current | Next   |
|------------------|---------|--------|
| US Fed Funds     | 4.00    | 28-Oct |
| ECB Deposit Rate | 2.50    | 29-Oct |
| BOE Base Rate    | 3.75    | 05-Nov |
| RBA Cash Rate    | 4.60    | 03-Nov |
| BOJ Cash Rate    | 1.25    | 30-Oct |
| BNZ Cash Rate    | 2.75    | 28-Oct |
| PBOC 1Y LPR      | 3.00    | -      |
| BNM OPR          | 2.75    | 05-Nov |

Sources: Bloomberg, Trading Economics, AmBank Economics  
Note: Changes are based on day-on-day percentage, except for MGS Yield, Sovereign Yields, and IRS, where changes are in bps.

low regional inventories. Sources also indicate that the US has told Germany and France to draw down emergency diesel inventories or face a potential US diesel export ban.

### Currencies

|                  | Latest   | 1-day     | 1 week    | 1-Month  | 1-Year   | Percentage Change |        |         |        |       | Trend Line |         |        |
|------------------|----------|-----------|-----------|----------|----------|-------------------|--------|---------|--------|-------|------------|---------|--------|
|                  | 1-Oct-26 | 30-Sep-26 | 24-Sep-26 | 1-Sep-26 | 1-Oct-25 | 1-day             | 1-week | 1-month | 1-year | YTD   | 1-week     | 1-month | 1-year |
| DXY Dollar Index | 102.10   | 101.45    | 101.29    | 99.68    | 97.71    | 0.6               | 0.8    | 2.4     | 4.5    | 3.8   |            |         |        |
| EUR/USD          | 1.124    | 1.133     | 1.138     | 1.159    | 1.173    | (0.8)             | (1.2)  | (3.0)   | (4.2)  | (4.3) |            |         |        |
| AUD/USD          | 0.693    | 0.695     | 0.701     | 0.715    | 0.661    | (0.2)             | (1.2)  | (3.0)   | 4.8    | 3.9   |            |         |        |
| GBP/USD          | 1.320    | 1.327     | 1.322     | 1.352    | 1.348    | (0.5)             | (0.2)  | (2.4)   | (2.1)  | (2.1) |            |         |        |
| USD/JPY          | 158.09   | 157.41    | 158.86    | 160.18   | 147.07   | 0.4               | (0.5)  | (1.3)   | 7.5    | 0.9   |            |         |        |
| USD/MYR          | 4.086    | 4.080     | 4.087     | 4.040    | 4.207    | 0.2               | (0.0)  | 1.2     | (2.9)  | 0.6   |            |         |        |
| USD/IDR          | 17,950   | 17,870    | 17,901    | 17,726   | 16,610   | 0.4               | 0.3    | 1.3     | 8.1    | 7.5   |            |         |        |
| USD/THB          | 33.70    | 33.56     | 33.48     | 33.27    | 32.36    | 0.4               | 0.7    | 1.3     | 4.2    | 7.0   |            |         |        |
| USD/SGD          | 1.281    | 1.277     | 1.279     | 1.273    | 1.288    | 0.3               | 0.1    | 0.6     | (0.6)  | (0.4) |            |         |        |
| USD/CNY          | 6.714    | 6.709     | 6.716     | 6.722    | 7.128    | 0.1               | (0.0)  | (0.1)   | (5.8)  | (3.7) |            |         |        |
| USD/KRW          | 1,360    | 1,357     | 1,369     | 1,373    | 1,403    | 0.3               | (0.6)  | (0.9)   | (3.1)  | (5.5) |            |         |        |
| USD/INR          | 96.32    | 95.83     | 95.96     | 94.95    | 88.69    | 0.5               | 0.4    | 1.4     | 8.6    | 7.2   |            |         |        |
| USD/PHP          | 62.79    | 62.65     | 62.74     | 62.40    | 58.15    | 0.2               | 0.1    | 0.6     | 8.0    | 6.8   |            |         |        |
| USD/TWD          | 31.86    | 31.84     | 31.80     | 31.65    | 30.44    | 0.0               | 0.2    | 0.6     | 4.6    | 1.4   |            |         |        |
| USD/HKD          | 7.846    | 7.847     | 7.843     | 7.841    | 7.782    | (0.0)             | 0.0    | 0.1     | 0.8    | 0.8   |            |         |        |
| USD/VND          | 25,974   | 25,964    | 25,992    | 26,074   | 26,416   | 0.0               | (0.1)  | (0.4)   | (1.7)  | (1.2) |            |         |        |
| NZD/USD          | 0.561    | 0.563     | 0.566     | 0.589    | 0.582    | (0.5)             | (1.0)  | (4.9)   | (3.6)  | (2.7) |            |         |        |

### Ringgit Cross Rates

|                   | Latest   | 1-day     | 1 week    | 1-Month  | 1-Year   | Percentage Change |        |         |        |       | Trend Line |         |        |
|-------------------|----------|-----------|-----------|----------|----------|-------------------|--------|---------|--------|-------|------------|---------|--------|
|                   | 1-Oct-26 | 30-Sep-26 | 24-Sep-26 | 1-Sep-26 | 1-Oct-25 | 1-day             | 1-week | 1-month | 1-year | YTD   | 1-week     | 1-month | 1-year |
| EUR/MYR           | 4.604    | 4.634     | 4.647     | 4.683    | 4.936    | (0.6)             | (0.9)  | (1.7)   | (6.7)  | (3.4) |            |         |        |
| GBP/MYR           | 5.393    | 5.418     | 5.406     | 5.469    | 5.665    | (0.5)             | (0.3)  | (1.4)   | (4.8)  | (1.2) |            |         |        |
| AUD/MYR           | 2.833    | 2.844     | 2.873     | 2.885    | 2.782    | (0.4)             | (1.4)  | (1.8)   | 1.8    | 4.4   |            |         |        |
| JPY/MYR           | 2.584    | 2.592     | 2.572     | 2.522    | 2.861    | (0.3)             | 0.5    | 2.5     | (9.7)  | (0.3) |            |         |        |
| SGD/MYR           | 3.188    | 3.196     | 3.192     | 3.172    | 3.264    | (0.3)             | (0.2)  | 0.5     | (2.4)  | 1.0   |            |         |        |
| 10 CNY/MYR        | 6.093    | 6.085     | 6.087     | 6.008    | 5.906    | 0.1               | 0.1    | 1.4     | 3.2    | 4.9   |            |         |        |
| 1 million IDR/MYR | 2.274    | 2.280     | 2.280     | 2.276    | 2.529    | (0.3)             | (0.3)  | (0.1)   | (10.1) | (6.6) |            |         |        |
| THB/MYR           | 12.139   | 12.153    | 12.211    | 12.148   | 12.994   | (0.1)             | (0.6)  | (0.1)   | (6.6)  | (5.4) |            |         |        |
| 10 HKD/MYR        | 5.206    | 5.200     | 5.210     | 5.152    | 5.407    | 0.1               | (0.1)  | 1.0     | (3.7)  | (0.2) |            |         |        |

### Commodities

|                         | Latest   | 1-day     | 1 week    | 1-Month  | 1-Year   | Percentage Change |        |         |        |       | Trend Line |         |        |
|-------------------------|----------|-----------|-----------|----------|----------|-------------------|--------|---------|--------|-------|------------|---------|--------|
|                         | 1-Oct-26 | 30-Sep-26 | 24-Sep-26 | 1-Sep-26 | 1-Oct-25 | 1-day             | 1-week | 1-month | 1-year | YTD   | 1-week     | 1-month | 1-year |
| Brent (USD/barrel)      | 102.31   | 103.53    | 106.6     | 94.65    | 65.35    | (1.2)             | (4.0)  | 8.1     | 56.6   | 68.1  |            |         |        |
| WTI (USD/barrel)        | 92.87    | 90.42     | 94.61     | 90.22    | 61.78    | 2.7               | (1.8)  | 2.9     | 50.3   | 61.7  |            |         |        |
| Gold (USD/oz)           | 4,178    | 4,157     | 4,275     | 4,329    | 3,866    | 0.5               | (2.3)  | (3.5)   | 8.1    | (3.3) |            |         |        |
| Malaysia CPO (RM/tonne) | 4,374    | 4,424     | 4,564     | 4,649    | 4,359    | (1.1)             | (4.2)  | (5.9)   | 0.3    | 9.4   |            |         |        |

### Malaysia Government Securities

|         | Latest   | 1-day     | 1 week    | 1-Month  | 1-Year   | Basis Points Change |        |         |        |     | Trend Line |         |        |
|---------|----------|-----------|-----------|----------|----------|---------------------|--------|---------|--------|-----|------------|---------|--------|
|         | 1-Oct-26 | 30-Sep-26 | 24-Sep-26 | 1-Sep-26 | 1-Oct-25 | 1-day               | 1-week | 1-month | 1-year | YTD | 1-week     | 1-month | 1-year |
| 3-Year  | 3.48     | 3.47      | 3.46      | 3.38     | 3.12     | 1                   | 2      | 11      | 36     | 49  |            |         |        |
| 5-Year  | 3.78     | 3.77      | 3.73      | 3.63     | 3.23     | 1                   | 5      | 15      | 56     | 53  |            |         |        |
| 7-Year  | 4.01     | 3.99      | 3.93      | 3.82     | 3.41     | 2                   | 8      | 19      | 60     | 63  |            |         |        |
| 10-Year | 4.03     | 4.02      | 3.94      | 3.90     | 3.46     | 1                   | 9      | 13      | 57     | 52  |            |         |        |
| 15-Year | 4.22     | 4.20      | 4.13      | 4.05     | 3.67     | 2                   | 9      | 17      | 55     | 46  |            |         |        |
| 20-Year | 4.34     | 4.31      | 4.28      | 4.21     | 3.81     | 3                   | 6      | 14      | 53     | 50  |            |         |        |
| 30-Year | 4.43     | 4.44      | 4.38      | 4.28     | 3.95     | (0)                 | 5      | 15      | 49     | 45  |            |         |        |

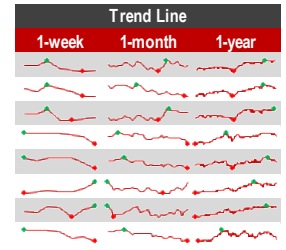
### Malaysia Government Investment Issues

|         | Latest   | 1-day     | 1 week    | 1-Month  | 1-Year   | Basis Points Change |        |         |        |     | Trend Line |         |        |
|---------|----------|-----------|-----------|----------|----------|---------------------|--------|---------|--------|-----|------------|---------|--------|
|         | 1-Oct-26 | 30-Sep-26 | 24-Sep-26 | 1-Sep-26 | 1-Oct-25 | 1-day               | 1-week | 1-month | 1-year | YTD | 1-week     | 1-month | 1-year |
| 3-Year  | 3.50     | 3.49      | 3.49      | 3.40     | 3.15     | 0                   | 1      | 10      | 35     | 40  |            |         |        |
| 5-Year  | 3.78     | 3.78      | 3.73      | 3.63     | 3.24     | 0                   | 5      | 16      | 54     | 53  |            |         |        |
| 7-Year  | 4.00     | 4.00      | 3.92      | 3.83     | 3.36     | 0                   | 8      | 17      | 64     | 66  |            |         |        |
| 10-Year | 4.05     | 4.05      | 3.96      | 3.90     | 3.49     | 0                   | 10     | 16      | 56     | 53  |            |         |        |
| 15-Year | 4.19     | 4.19      | 4.13      | 4.06     | 3.70     | 0                   | 6      | 13      | 50     | 44  |            |         |        |
| 20-Year | 4.35     | 4.34      | 4.28      | 4.18     | 3.81     | 1                   | 7      | 17      | 54     | 49  |            |         |        |

## Major Equity Indices

|              | Latest   | 1-day     | 1 week    | 1-Month  | 1-Year   |
|--------------|----------|-----------|-----------|----------|----------|
|              | 1-Oct-26 | 30-Sep-26 | 24-Sep-26 | 1-Sep-26 | 1-Oct-25 |
| S&P500 Index | 7,666    | 7,652     | 7,704     | 7,631    | 6,711    |
| Dow Jones    | 50,927   | 50,906    | 51,350    | 52,767   | 46,441   |
| Nasdaq       | 26,872   | 26,861    | 26,939    | 26,100   | 22,755   |
| London FTSE  | 10,428   | 10,606    | 10,680    | 10,789   | 9,446    |
| German DAX   | 24,939   | 25,199    | 25,267    | 25,970   | 24,114   |
| Nikkei 225   | 68,957   | 66,754    | 65,514    | 66,215   | 44,551   |
| Japan TOPIX  | 4,132    | 4,109     | 4,075     | 4,182    | 3,095    |
| FBM KLCI     | 1,630    | 1,651     | 1,672     | 1,701    | 1,621    |

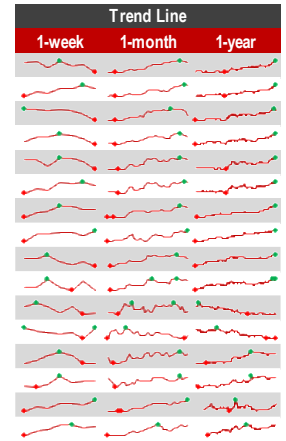
| Percentage Change |        |         |        |       |
|-------------------|--------|---------|--------|-------|
| 1-day             | 1-week | 1-month | 1-year | YTD   |
| 0.2               | (0.5)  | 0.5     | 14.2   | 99.7  |
| 0.0               | (0.8)  | (3.5)   | 9.7    | 53.6  |
| 0.0               | (0.3)  | 3.0     | 18.1   | 156.7 |
| (1.7)             | (2.4)  | (3.3)   | 10.4   | 39.9  |
| (1.0)             | (1.3)  | (4.0)   | 3.4    | 79.1  |
| 3.3               | 5.3    | 4.1     | 54.8   | 164.3 |
| 0.6               | 1.4    | (1.2)   | 33.5   | 118.4 |
| (1.3)             | (2.5)  | (4.1)   | 0.6    | 9.0   |



## Major Sovereign Yields (%)

|               | Latest   | 1-day     | 1 week    | 1-Month  | 1-Year   |
|---------------|----------|-----------|-----------|----------|----------|
|               | 1-Oct-26 | 30-Sep-26 | 24-Sep-26 | 1-Sep-26 | 1-Oct-25 |
| UST 2Y        | 4.79     | 4.89      | 4.92      | 4.40     | 3.53     |
| UST 10Y       | 5.24     | 5.28      | 5.20      | 4.80     | 4.10     |
| Germany 2Y    | 3.07     | 3.21      | 3.33      | 2.96     | 2.01     |
| Germany 10Y   | 3.51     | 3.59      | 3.60      | 3.34     | 2.71     |
| UK 2Y         | 4.80     | 4.89      | 4.91      | 4.61     | 3.97     |
| UK 10Y        | 5.40     | 5.42      | 5.38      | 5.22     | 4.70     |
| Japan 2Y      | 1.94     | 1.95      | 1.91      | 1.79     | 0.96     |
| Japan 10Y     | 3.13     | 3.07      | 3.08      | 3.01     | 1.65     |
| Australia 2Y  | 4.99     | 4.95      | 5.03      | 4.74     | 3.52     |
| Australia 10Y | 5.40     | 5.35      | 5.37      | 5.18     | 4.37     |
| China 2Y      | 1.24     | 1.24      | 1.25      | 1.25     | 1.46     |
| China 10Y     | 1.68     | 1.68      | 1.67      | 1.68     | 1.87     |
| Indonesia 2Y  | 6.81     | 6.86      | 6.82      | 6.72     | 5.03     |
| Indonesia 10Y | 7.17     | 7.14      | 7.10      | 7.06     | 6.33     |
| Thailand 2Y   | 1.32     | 1.28      | 1.27      | 1.16     | 1.15     |
| Thailand 10Y  | 2.33     | 2.31      | 2.28      | 2.17     | 1.40     |

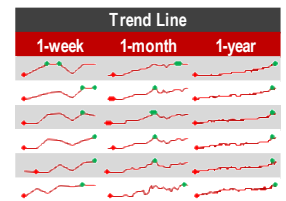
| Basis Points Change |        |         |        |      |
|---------------------|--------|---------|--------|------|
| 1-day               | 1-week | 1-month | 1-year | YTD  |
| (10)                | (13)   | 39      | 126    | 132  |
| (4)                 | 4      | 44      | 114    | 107  |
| (14)                | (26)   | 10      | 105    | 94   |
| (8)                 | (9)    | 16      | 80     | 65   |
| (9)                 | (11)   | 20      | 84     | 107  |
| (3)                 | 2      | 18      | 70     | 92   |
| (0)                 | 4      | 15      | 99     | 77   |
| 6                   | 4      | 12      | 147    | 106  |
| 3                   | (4)    | 24      | 146    | 93   |
| 5                   | 3      | 22      | 103    | 66   |
| 0                   | (0)    | (0)     | (22)   | (13) |
| 0                   | 1      | (1)     | (19)   | (18) |
| (4)                 | (0)    | 9       | 178    | 182  |
| 2                   | 7      | 10      | 84     | 110  |
| 3                   | 5      | 16      | 17     | 20   |
| 2                   | 5      | 17      | 94     | 69   |



## Key swap rates

|             | Latest   | 1-day     | 1 week    | 1-Month  | 1-Year   |
|-------------|----------|-----------|-----------|----------|----------|
|             | 1-Oct-26 | 30-Sep-26 | 24-Sep-26 | 1-Sep-26 | 1-Oct-25 |
| IRS 1-Year  | 3.74     | 3.72      | 3.72      | 3.61     | 3.24     |
| IRS 3-Year  | 3.85     | 3.80      | 3.79      | 3.68     | 3.18     |
| IRS 5-Year  | 3.91     | 3.87      | 3.86      | 3.74     | 3.26     |
| IRS 7-Year  | 3.96     | 3.94      | 3.93      | 3.81     | 3.33     |
| IRS 10-Year | 4.09     | 4.06      | 4.06      | 3.93     | 3.44     |
| IRS 20-Year | 4.33     | 4.30      | 4.18      | 4.10     | 3.76     |

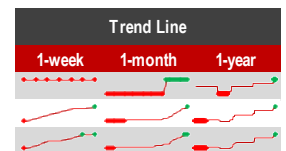
| Basis Points Change |        |         |        |     |
|---------------------|--------|---------|--------|-----|
| 1-day               | 1-week | 1-month | 1-year | YTD |
| 1                   | 2      | 13      | 50     | 53  |
| 5                   | 6      | 17      | 67     | 59  |
| 4                   | 5      | 17      | 65     | 56  |
| 2                   | 4      | 15      | 63     | 55  |
| 3                   | 3      | 16      | 65     | 53  |
| 3                   | 15     | 23      | 56     | 45  |



## Key KLIBOR rates

|                | Latest   | 1-day     | 1 week    | 1-Month  | 1-Year   |
|----------------|----------|-----------|-----------|----------|----------|
|                | 1-Oct-26 | 30-Sep-26 | 24-Sep-26 | 1-Sep-26 | 1-Oct-25 |
| 1-Month Klibor | 3.02     | 3.02      | 3.02      | 3.01     | 3.00     |
| 3-Month Klibor | 3.54     | 3.53      | 3.50      | 3.47     | 3.22     |
| 6-Month Klibor | 3.57     | 3.57      | 3.54      | 3.50     | 3.26     |

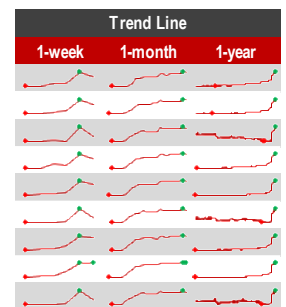
| Basis Points Change |        |         |        |     |
|---------------------|--------|---------|--------|-----|
| 1-day               | 1-week | 1-month | 1-year | YTD |
| 0                   | 0      | 1       | 2      | 2   |
| 1                   | 4      | 7       | 32     | 26  |
| 0                   | 3      | 7       | 31     | 27  |



## Indicative PDS yields

|             | Latest   | 1-day     | 1 week    | 1-Month  | 1-Year   |
|-------------|----------|-----------|-----------|----------|----------|
|             | 1-Oct-26 | 30-Sep-26 | 24-Sep-26 | 1-Sep-26 | 1-Oct-25 |
| 3-Year AAA  | 3.81     | 3.83      | 3.79      | 3.65     | 3.52     |
| 3-Year AA   | 3.97     | 3.98      | 3.95      | 3.79     | 3.68     |
| 3-Year A    | 4.65     | 4.68      | 4.63      | 4.42     | 4.52     |
| 5-Year AAA  | 4.02     | 4.03      | 4.01      | 3.76     | 3.59     |
| 5-Year AA   | 4.21     | 4.21      | 4.19      | 3.89     | 3.76     |
| 5-Year A    | 4.90     | 4.94      | 4.88      | 4.58     | 4.66     |
| 10-Year AAA | 4.29     | 4.29      | 4.26      | 3.97     | 3.75     |
| 10-Year AA  | 4.47     | 4.47      | 4.44      | 4.09     | 3.91     |
| 10-Year A   | 5.33     | 5.37      | 5.30      | 4.98     | 5.03     |

| Basis Points Change |        |         |        |     |
|---------------------|--------|---------|--------|-----|
| 1-day               | 1-week | 1-month | 1-year | YTD |
| (1)                 | 2      | 16      | 29     | 31  |
| (1)                 | 2      | 18      | 29     | 30  |
| (3)                 | 2      | 23      | 12     | 10  |
| (1)                 | 1      | 26      | 43     | 43  |
| (1)                 | 1      | 31      | 45     | 45  |
| (4)                 | 2      | 33      | 25     | 20  |
| (0)                 | 3      | 32      | 53     | 52  |
| 0                   | 3      | 38      | 56     | 55  |
| (5)                 | 3      | 35      | 30     | 22  |



Sources: Bloomberg, AmBank Economics

Note: All values are end-period

| AmBank Economics                 |                                                                                                        |
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