



# NEWS UPDATE

18 June 2025

# MARKET SUMMARY

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

US Treasury	Yield 17 June 25	Daily Change bps	Yield 16 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	3.90	-3	3.93	-5	3.95	-5	3.95	-37	4.27
5 YEAR	3.99	-5	4.04	-9	4.08	-7	4.06	-39	4.38
7 YEAR	4.17	-6	4.23	-10	4.27	-7	4.24	-31	4.48
10 YEAR	4.39	-7	4.46	-8	4.47	-4	4.43	-19	4.58

MGS	Yield 17 June 25	Daily Change bps	Yield 16 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	3.22	1	3.21	6	3.16	5	3.17	-26	3.48
5 YEAR	3.27	-1	3.28	3	3.24	0	3.27	-35	3.62
7 YEAR	3.50	-1	3.51	7	3.43	0	3.50	-27	3.77
10 YEAR	3.59	0	3.59	6	3.53	-2	3.61	-23	3.82

GII	Yield 17 June 25	Daily Change bps	Yield 16 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	3.22	1	3.21	5	3.17	2	3.20	-11	3.33
5 YEAR	3.35	1	3.34	5	3.30	3	3.32	-27	3.62
7 YEAR	3.44	1	3.43	4	3.40	-1	3.45	-30	3.74
10 YEAR	3.57	1	3.56	4	3.53	0	3.57	-26	3.83

AAA	Yield 17 June 25	Daily Change bps	Yield 16 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	3.59	0	3.59	0	3.59	-2	3.61	-24	3.83
5 YEAR	3.64	0	3.64	1	3.63	-2	3.66	-31	3.95
7 YEAR	3.69	0	3.69	1	3.68	-2	3.71	-30	3.99
10 YEAR	3.74	0	3.74	-1	3.75	-3	3.77	-30	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.

## **RAM Ratings affirms Tune Protect Group's A2/Stable/P1 ratings**

RAM Ratings has affirmed Tune Protect Group Berhad (TPG or the Group)'s A2/Stable/P1 corporate credit ratings. The affirmation reflects our expectation that TPG's underwriting performance will stay supported by its core travel insurance business, notwithstanding a strategic scale-back of the motor insurance segment.

The Group maintains a strong position in travel insurance, anchored by its exclusive partnership with AirAsia. Its robust liquidity and capital position and adequate reserves are additional strengths. The ratings nevertheless remain constrained by the Group's modest profitability and limited scale.

TPG's insurance revenue declined to RM389 mil in 2024 from RM418 mil(1) the previous year, mainly due to reduced sales of less profitable motor insurance products. However, higher passenger volumes of key airline partners and product enhancement initiatives led to a 13% increase in travel premiums.

Focusing on higher-margin businesses, the Group aims for sustainable growth, to be primarily driven by the travel protection business. Having reported a small pre-tax profit of RM2.2 mil in FY Dec 2024 (FY Dec 2023: RM3.2 mil) due to a high combined ratio and one-off impairments. – RAM Ratings

*Read full publication <https://www.ram.com.my/pressrelease/?prviewid=6963>*

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

## **Malaysia leaps 11 spots to 23rd in global competitiveness – best position in five years**

Malaysia has climbed 11 positions in the 2025 World Competitiveness Ranking (WCR) list, securing 23rd spot out of 69 economies – its highest placement since 2020. The WCR, released each year by the Institute for Management Development in Switzerland, evaluates countries based on their ability to foster a supportive business environment and drive sustainable economic growth.

Malaysia's advancement from 34th place last year highlights the country's robust economic recovery and ongoing reform initiatives, as noted by the Ministry of Investment, Trade and Industry (Miti).

This progress supports Malaysia's goal of joining the world's top 12 most competitive economies by 2033, as set out in the Madani Economic Framework.

"This achievement is a clear indication that the Madani government's reform efforts are bearing fruit," Prime Minister Datuk Seri Anwar Ibrahim said in response to the WCR report. – The Sun

*Read full publication at <https://thesun.my/business-news/malaysia-leaps-11-spots-to-23rd-in-global-competitiveness-best-position-in-five-years-DP14289864>*

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

## **U.S. Treasury yields slide after retail sales tumbled in May, raising recession fears**

U.S. Treasury yields fell on Tuesday after retail sales narrowed more than Wall Street economists had expected, lifting bond prices and raising concern that the economy is headed for a slowdown or even a recession. The yield on the benchmark 10-year Treasury note fell more than 6 basis points to 4.387%, while the 2-year Treasury yield was lower by more than 2 basis points to 3.946%.


Retail sales dropped by 0.9% in May according to the Census Bureau, worse than the 0.6% contraction that had been estimated by economists surveyed by Dow Jones. Excluding automobiles, sales last month eased by 0.3%, underperforming the Street's expectation for a 0.1% increase. Gas station sales slid 2% in the month, which can reflect both lower prices but possibly slower economic activity.


Also lifting the bond market was President Donald Trump's early departure from the Group of Seven summit Monday, signaling a possible escalation in the Israel-Iran conflict. Trump said his early exit was due to "much bigger" events in the Middle East, while calling on Iranians to "immediately evacuate Tehran" in anticipation of Israeli bombardment. – CNBC


Read full publication at <https://www.cnbc.com/2025/06/17/us-treasury-yields-trump-hints-israel-iran-conflict-escalation.html>

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