



NEWS UPDATE

6 August 2025

MARKET SUMMARY

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

US Treasury	Yield 5 August 25	Daily Change bps	Yield 4 August 25	Weekly Change bps	Yield 29 July 25	Monthly Change bps	Yield 3 July 25*	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.63	-3	3.66	-19	3.82	-21	3.84	-64	4.27
5 YEAR	3.77	2	3.75	-13	3.90	-17	3.94	-61	4.38
7 YEAR	3.97	2	3.95	-13	4.10	-15	4.12	-51	4.48
10 YEAR	4.22	0	4.22	-12	4.34	-13	4.35	-36	4.58

*US Market closed on 4 July in observance of U.S. Independence Day Holiday

MGS	Yield 5 August 25	Daily Change bps	Yield 4 August 25	Weekly Change bps	Yield 29 July 25	Monthly Change bps	Yield 4 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.05	0	3.05	0	3.05	-7	3.12	-43	3.48
5 YEAR	3.15	-2	3.17	1	3.14	-3	3.18	-47	3.62
7 YEAR	3.33	-1	3.34	-1	3.34	-4	3.37	-44	3.77
10 YEAR	3.39	0	3.39	3	3.36	-5	3.44	-43	3.82

GII	Yield 5 August 25	Daily Change bps	Yield 4 August 25	Weekly Change bps	Yield 29 July 25	Monthly Change bps	Yield 4 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.09	1	3.08	-1	3.10	-6	3.15	-24	3.33
5 YEAR	3.19	-1	3.20	0	3.19	-7	3.26	-43	3.62
7 YEAR	3.32	-1	3.33	-1	3.33	-5	3.37	-42	3.74
10 YEAR	3.41	-1	3.42	-1	3.42	-9	3.50	-42	3.83

AAA	Yield 5 August 25	Daily Change bps	Yield 4 August 25	Weekly Change bps	Yield 29 July 25	Monthly Change bps	Yield 4 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.54	0	3.54	0	3.54	-6	3.60	-29	3.83
5 YEAR	3.59	0	3.59	-1	3.60	-5	3.64	-36	3.95
7 YEAR	3.64	0	3.64	0	3.64	-4	3.68	-35	3.99
10 YEAR	3.69	-1	3.70	-1	3.70	-5	3.74	-35	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.

MARC Ratings affirms AFA PRIME's AA-_{IS} rating

MARC Ratings has affirmed its AA-_{IS} /Stable rating on AFA PRIME Berhad's (formerly ANIH Berhad) RM2.5 billion Senior Sukuk Musharakah Programme. The current outstanding amount is RM1.1 billion. AFA PRIME is the toll concessionaire for the 60-km Kuala Lumpur-Karak Highway (KL-Karak) and the 174.5-km East Coast Expressway Phase 1 (ECE1).

Since MARC Ratings' last review, Tan Sri Dr. Azmil Khalili Khalid, through his wholly-owned special purpose vehicle AFA Infrastructure and Development Sdn Bhd, completed the acquisition of the remaining 51% equity interest in the highway concessionaire in July 2024, and has since progressed efforts to refinance the Senior Sukuk Musharakah programme.

On 17 November 2022, the company entered into its sixth Supplemental Concession Agreement (SCA6) with the government, extending the concession period from 2032 to 2069. Under the terms of SCA6, AFA PRIME is obligated to undertake flood mitigation and road widening works, estimated to cost RM2.3 billion. Flood mitigation on ECE1 has commenced, while road widening on KL-Karak will begin following the completion of refinancing arrangements. – MARC Ratings

Read full publication <https://www.marc.com.my/rating-announcements/marc-ratings-affirms-afa-primes-aa-is-rating/>

NEWS UPDATE

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

Fitch: ESG sukuk market on track to surpass RM253b by 2026

THE global environmental, social, and governance (ESG) sukuk market is projected to cross the US\$60 billion (RM253.2 billion) mark in outstanding issuances by end-2026, according to Fitch Ratings, reflecting its expanding role in supporting sustainability and diversification goals across Islamic finance jurisdictions.

In its Global ESG Sukuk Market Monitor: First half of 2025 (1H25), Fitch notes that ESG sukuk are becoming a key component of sustainable finance, particularly within Organisation of Islamic Cooperation (OIC) countries.

The instruments continue to draw strong interest from both Islamic and ESG-focused investors, especially in emerging markets, where they accounted for 41% of ESG US dollar debt issuance in the 1H25, up sharply from 21.4% in the same period last year (excluding China).

Despite heightened geopolitical tensions and oil price volatility, the global ESG sukuk market remained resilient, with total outstanding volume rising over 12% year-on-year (YoY) in 1H25 to approximately US\$50 billion (in all currencies). – The Malaysian Reserve

Read full publication at <https://themalaysianreserve.com/2025/08/05/fitch-esg-sukuk-market-on-track-to-surpass-rm253b-by-2026/>

NEWS UPDATE

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

Trump set to fill Fed board vacancy by week's end, has narrowed chair search to four

U.S. President Donald Trump said on Tuesday he will decide on a nominee to fill a coming vacancy on the Federal Reserve's Board of Governors by the end of the week, and had separately narrowed the possible replacements for Fed chair Jerome Powell to a short list of four.

"I'll be making that decision before the end of the week," Trump said of his plans to name a replacement for Fed governor Adriana Kugler, who last week unexpectedly announced she was leaving as of this Friday to return to her academic position at Georgetown University.

Trump, in comments to reporters at the White House, distinguished between picking Kugler's replacement for a term that only lasts until January, and the selection of Powell's replacement once he leaves the top Fed job in May.

But with the Fed board's other seats occupied with people, including Powell, whose terms run for years longer, Trump's choice of Kugler's replacement could have implications for his selection of a chair. – Reuters

Read full publication at <https://www.reuters.com/world/us/trump-set-fill-fed-board-vacancy-by-weeks-end-has-narrowed-chair-search-four-2025-08-05/>

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