

MARKET COMMENTARY

Money market review and outlook

August 2024



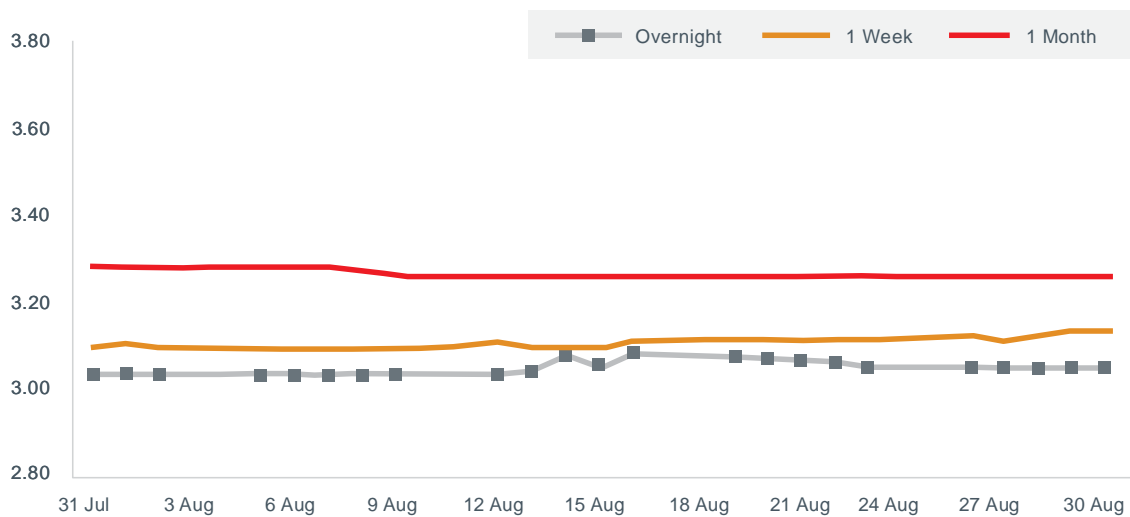
Review

- ▶ Short-term interbank rates remained relatively stable and kept within a tight range with the overnight and 1-week rates traded at 3.03% to 3.13%, while the 1-month rates were dealt at 3.26% to 3.28%.
- ▶ On the other hand, yields on the short-term Bills shifted lower across all tenures. Yields on 1-month fell 5bps to 3.10% while the 12-month yields shed 7bps to 3.16%.

Outlook

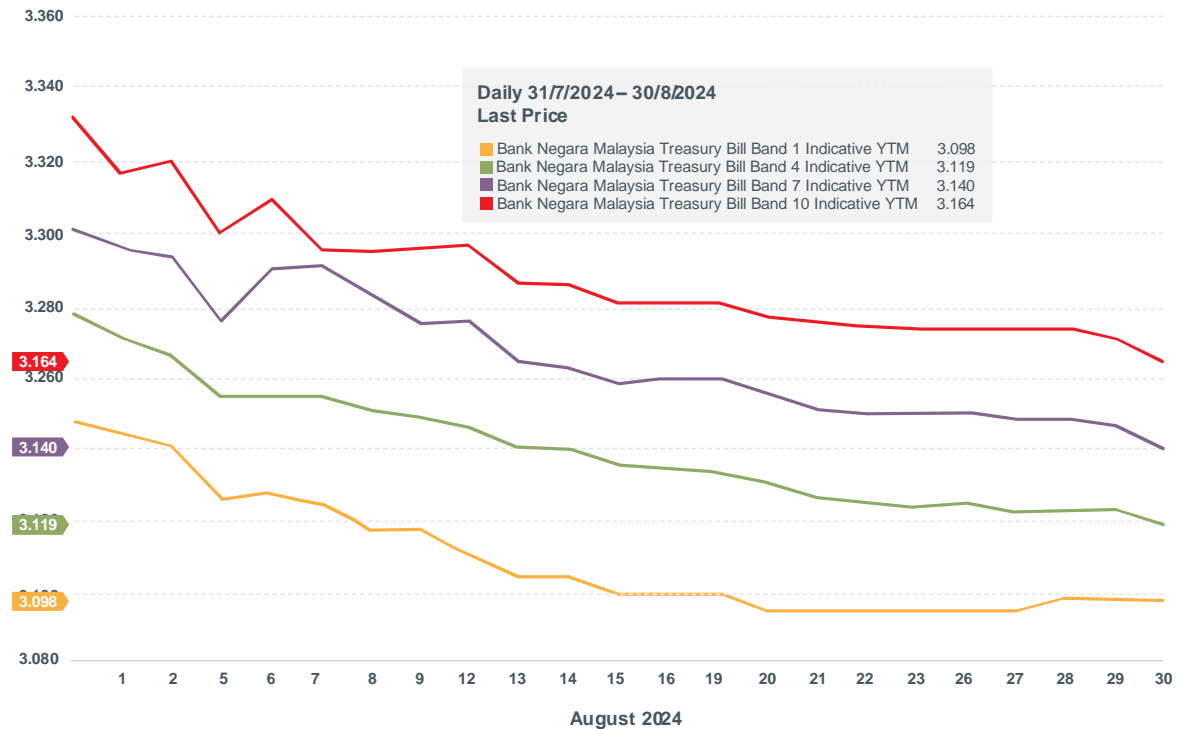
- ▶ Short-term rates are expected to be well supported as BNM continues to absorb excess liquidity from the system.

Interbank rates (%)



Source: Bloomberg Interbank Rates

Bank Negara Malaysia Treasury Bill Band 1 Indicative YTM



Source: Bloomberg

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