

MARKET COMMENTARY

Money market review and outlook

June 2024



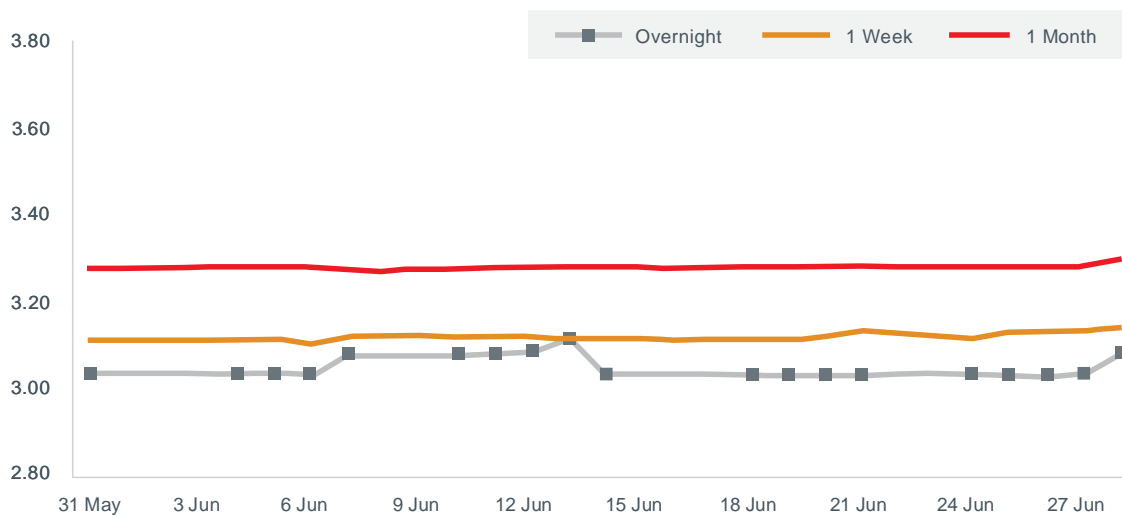
Review

- Short-term interbank rates were capped within a tight range with the overnight and 1-week rates remained steadily at 3.03% to 3.14%, while the 1-month rates were traded at 3.27% to 3.30%.
- Similarly, in the short-term Bills market, yields across all tenures were largely unchanged. Yields on 1-month kept steadily at 3.17% while the 12-months yields fell marginally by 1bp to 3.27%.

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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