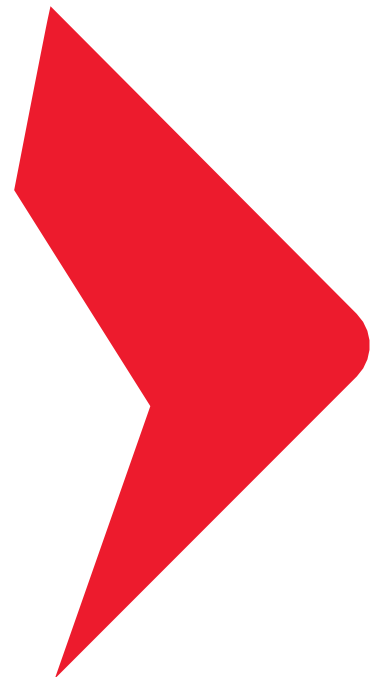


MARKET COMMENTARY

MONEY MARKET REVIEW AND OUTLOOK

October 2019



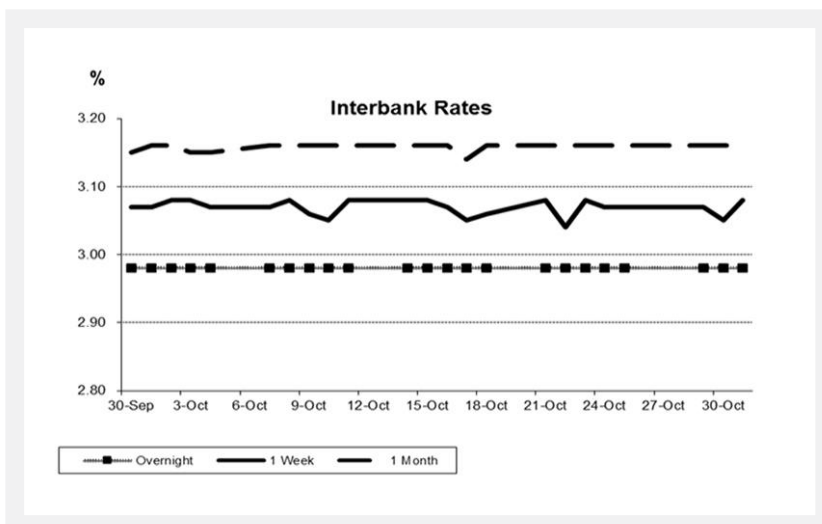


REVIEW

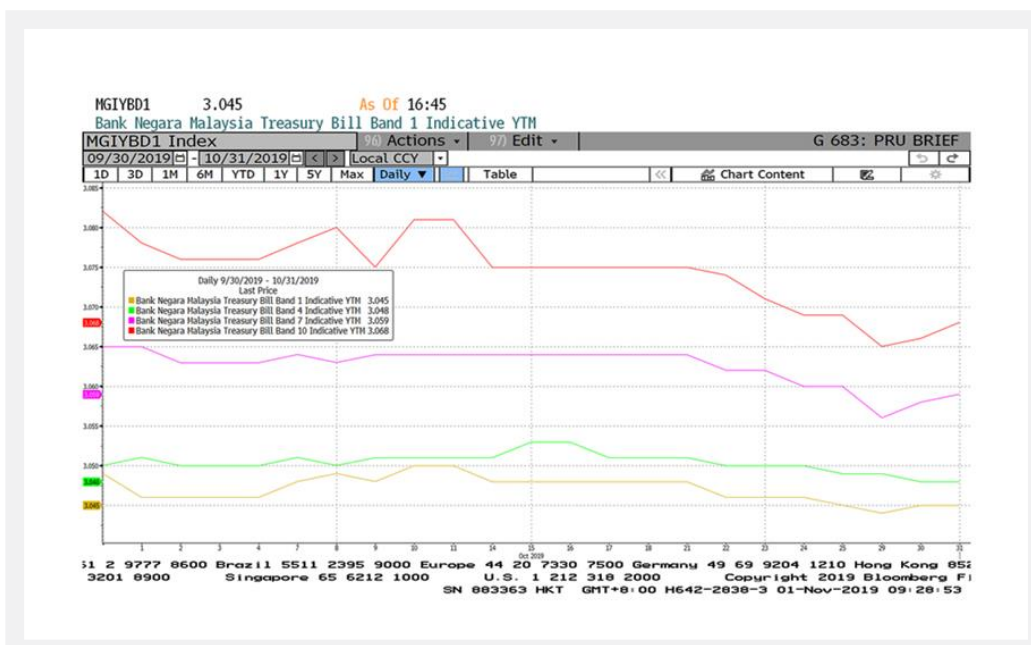
- Interbank short-term rates were kept within a steady range with the overnight and 1-week rates remained steadily at 2.98% to 3.08%, while the 1-month rates were traded at 3.14% to 3.16%.
- In the short-term Bills market, the short-term yields were largely unchanged. Yields on 1-month kept steadily at 3.05%, while the 1-year yields shed marginally by 1bp to 3.07%.

OUTLOOK

- Short-term rates are expected to stay low on the account of ample liquidity in the system.



Source: Bloomberg Interbank Rates



Source: Bloomberg



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