

MARKET COMMENTARY

MONEY MARKET REVIEW AND OUTLOOK

August 2019



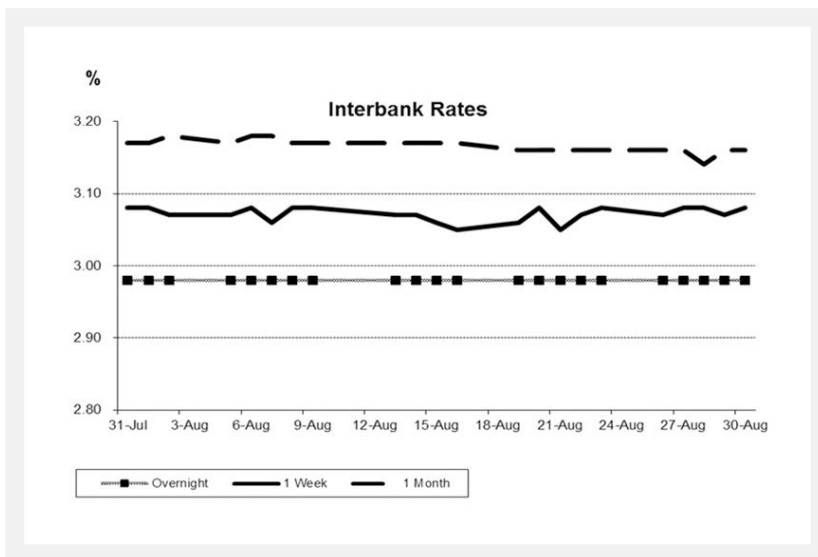


REVIEW

- 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 3bps lower at 3.14% to 3.18%.
- In the short-term Bills market, yields continued to shift lower across all tenures. Yields on 1-month fell 3bps to 3.06%, while the 1-year yields shed by 4bps to 3.10%.

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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