

MARKET COMMENTARY

MONEY MARKET REVIEW AND OUTLOOK

September 2019



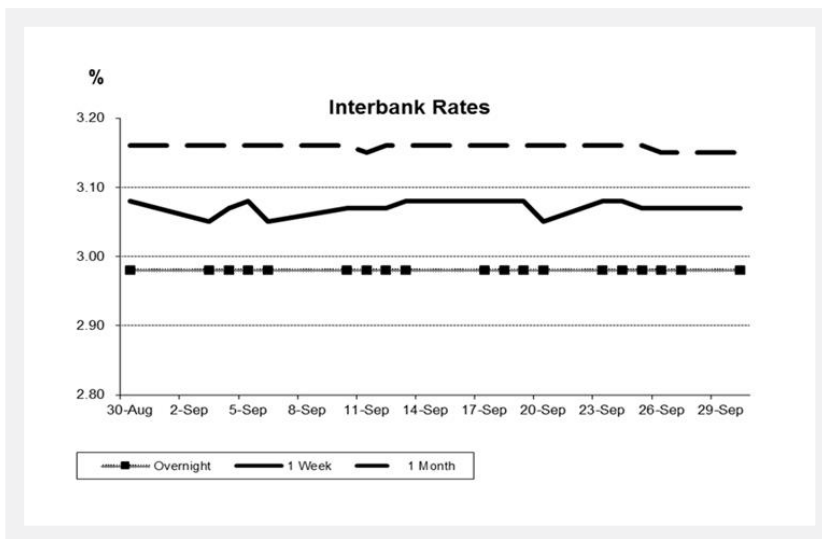


REVIEW

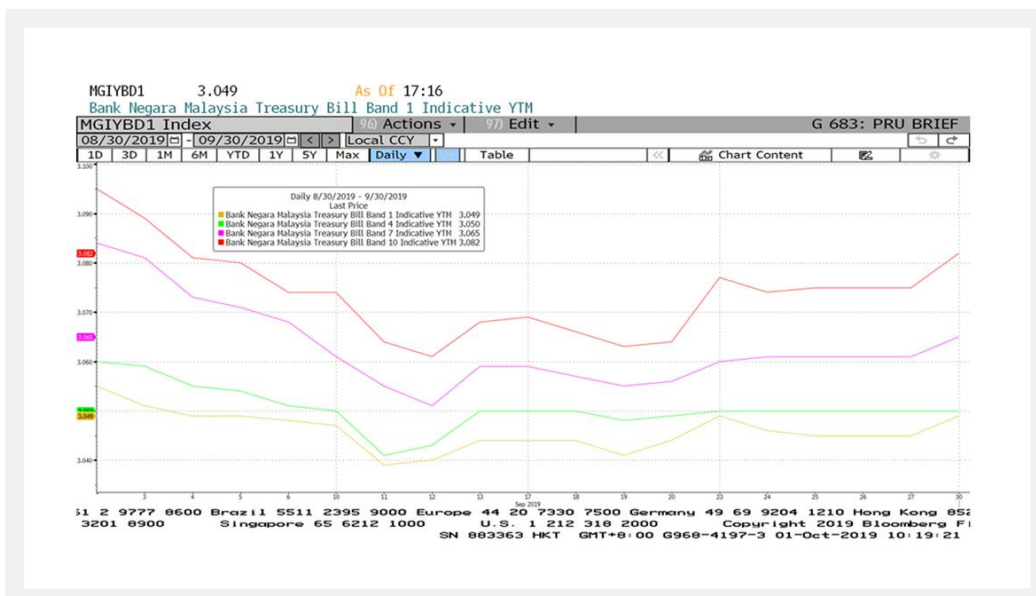
- Interbank short-term rates were kept within a tight range with the overnight and 1-week rates remained steadily at 2.98% to 3.08%, while the 1-month rates were dealt at 3.15% to 3.16%.
- In the short-term Bills market, the short-term yields were shifted marginally lower by 1-2bps across all tenures during the month. Both 1-month and 1-year yields closed at 3.05% and 3.08% respectively.

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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