

MARKET COMMENTARY

MONEY MARKET REVIEW AND OUTLOOK

April 2020



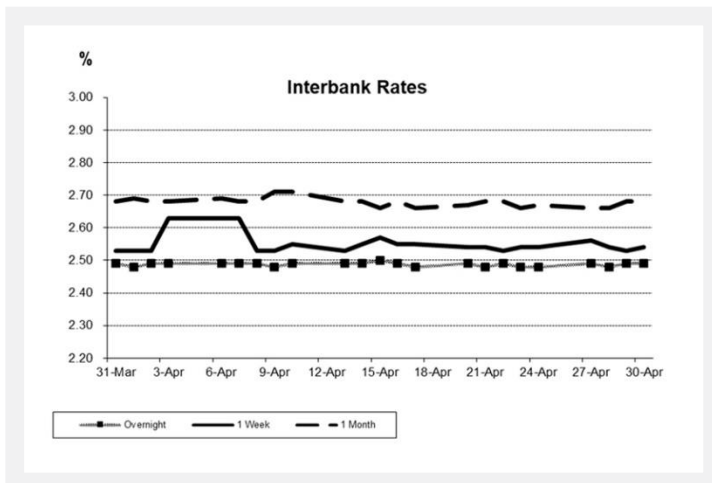


REVIEW

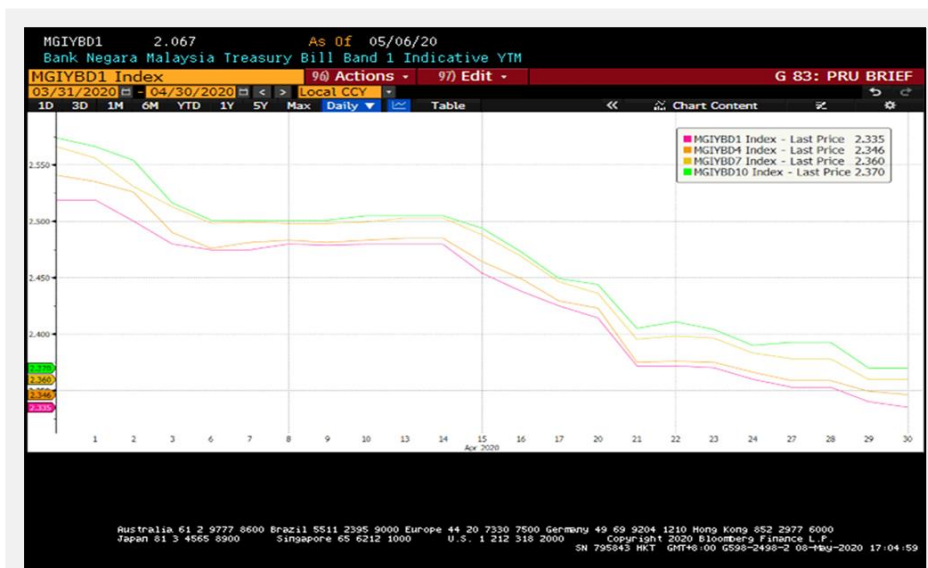
- Short term interbank rates were largely unchanged with the overnight and 1-week rates traded at 2.48% to 2.63%, while the 1-month rates were dealt at 2.66% to 2.71%.
- In the short-term Bills market, yields fell by 18-20bps across all tenures as the market largely anticipated to have another cut in OPR in May. Both 1-month and 1-year yields dipped to 2.34% to 2.37% respectively.

OUTLOOK

- Short-term interbank rates are expected to stay low with intervention by BNM and only to trend lower upon further rate cut announcement.



Source: Bloomberg Interbank Rates



Source: Bloomberg



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