

MARKET COMMENTARY

MONEY MARKET REVIEW AND OUTLOOK

March 2019



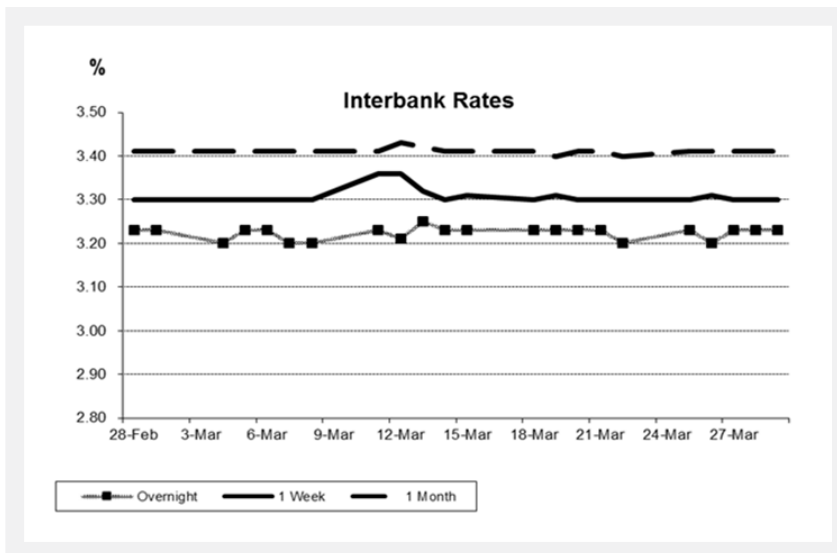


REVIEW

- ▶ BNM maintained the OPR at 3.25% in its MPC meeting in Mar 2019. Short term interbank rates remained relatively stable. The overnight and 1-week rates were traded at 3.20% to 3.36% while the 1-month rates were dealt at 3.40% to 3.43%.
- ▶ In the short-term Bills market, the short-term Bills were well supported and yields were largely unchanged across all tenures during the month. Both 1-month and 1-year yields kept steadily at 3.26% and 3.33% respectively.

OUTLOOK

- ▶ Short-term rates are expected to be supported on the account of ample liquidity in the system.



Source: Bloomberg Interbank Rates



Source: Bloomberg



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