

# MARKET COMMENTARY

## MONEY MARKET REVIEW AND OUTLOOK

September 2021





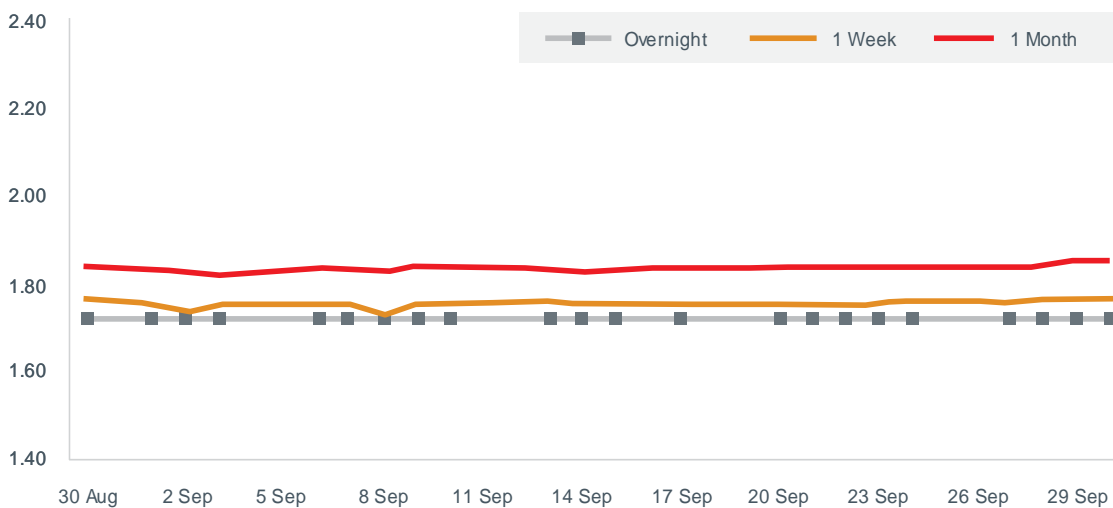
## REVIEW

- ▶ BNM maintained the OPR at 1.75% in Sept 2021. Reflecting the unchanged OPR, short term interbank rates were capped within a steady range with the overnight and 1-week rates traded at 1.73% to 1.77%, while the 1-month rates were dealt at 1.83% to 1.86%.
- ▶ In the short-term Bills market, yields across all tenures were largely unchanged. Both 1-month and 1-year yields ended the month at 1.76% and 1.79% respectively.

## OUTLOOK

- ▶ Short-term interbank rates are expected to stay low with intervention by BNM in coping with the pandemic-induced economic crisis.

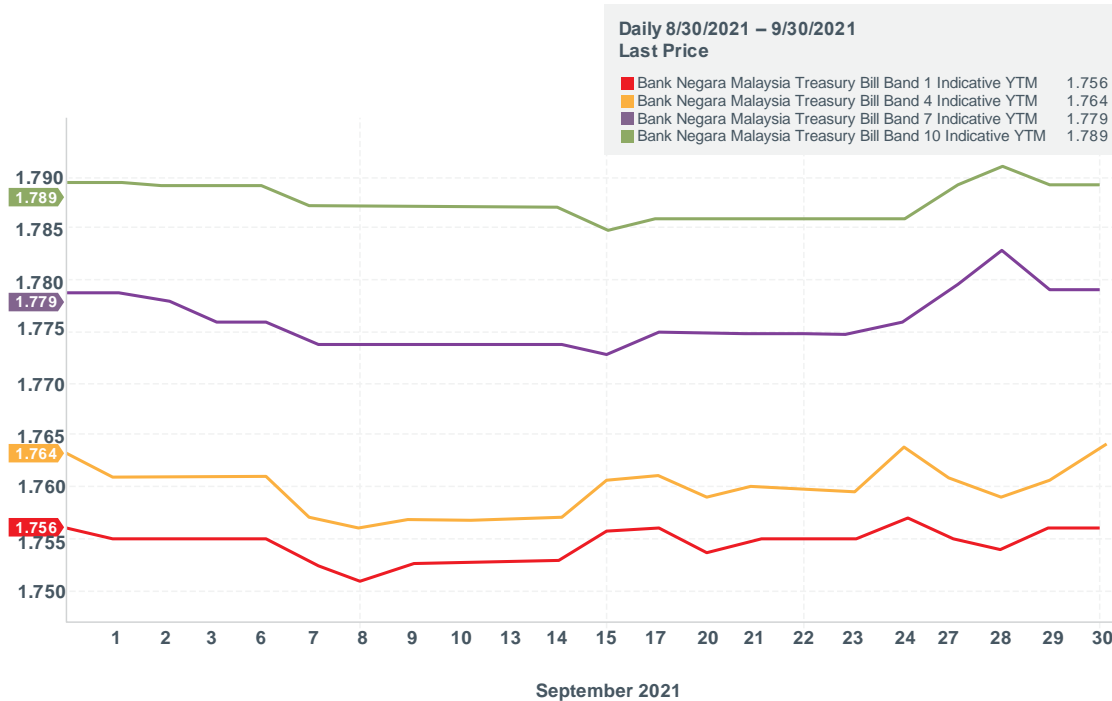
### Interbank rates (%)



Source: Bloomberg Interbank Rates



### Bank Negara Malaysia Treasury Bill Band 1 Indicative YTM



Source: Bloomberg

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