

MARKET COMMENTARY

# Money market review and outlook

August 2022



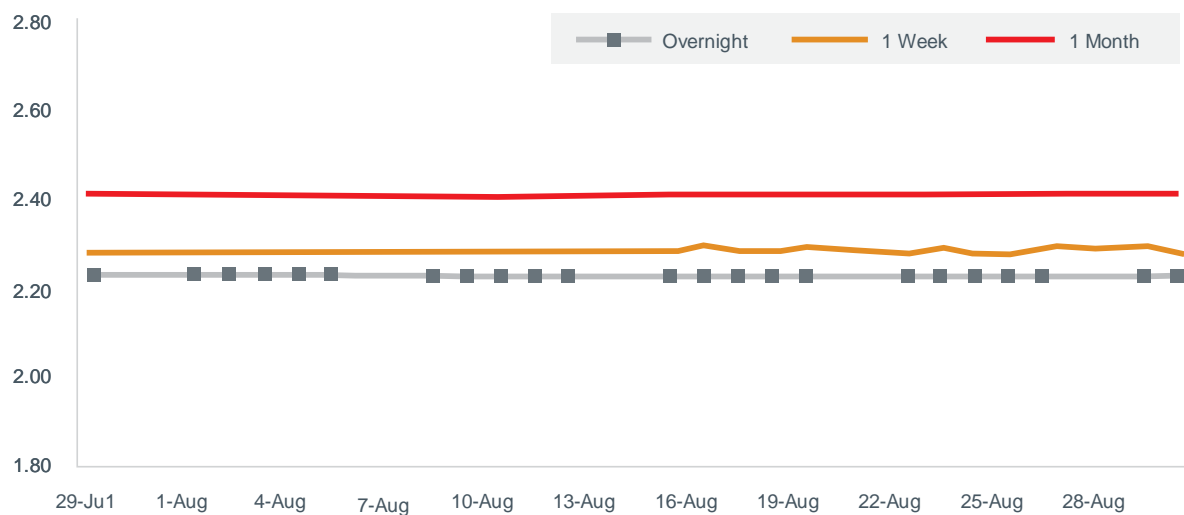
## Review

- Short-term interbank rates remained relatively stable with the overnight and 1-week rates traded at 2.23% to 2.29%, while the 1-month rates were dealt at 2.41%.
- In the short-term Bills market, yields on 1-3 month rose by 3-4bps to 2.29% and 2.46% respectively, while the 6-12 months yields shed by 2bps to end the month at 2.72% and 2.95% respectively.

## Outlook

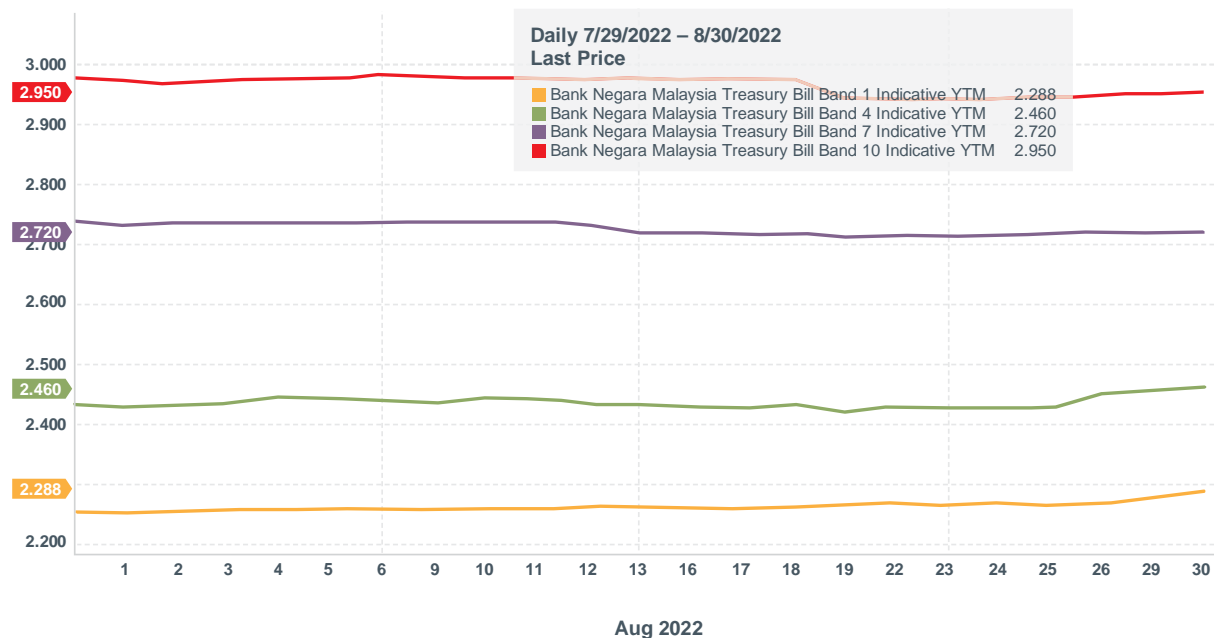
- Short-term interbank rates are well supported by BNM. Market generally reflects an increased expectation of a further rate hike.

Interbank rates (%)



Source: Bloomberg Interbank Rates

## Bank Negara Malaysia Treasury Bill Band 1 Indicative YTM



Source: Bloomberg

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