

MARKET COMMENTARY

# Money market review and outlook

April 2023



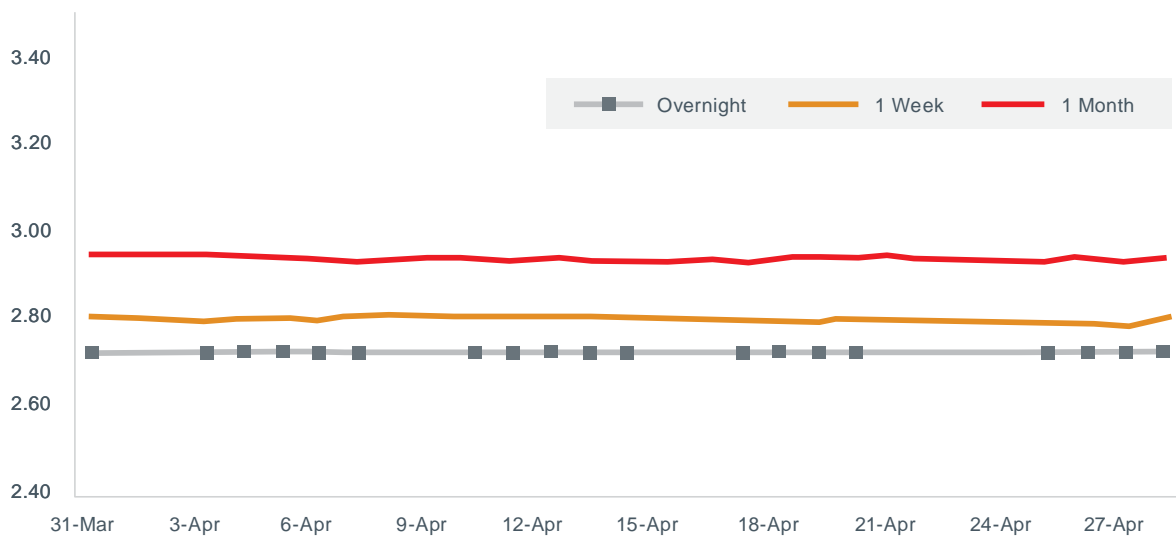
## Review

- ▶ Short-term interbank rates were largely unchanged with the overnight and 1-week rates traded at 2.73% to 2.81%, while the 1-month rates were dealt at 2.94% to 2.95%.
- ▶ In the short-term Bills market, yields across all tenures traded lower marginally by 1bp. Both 1-month and 12-month Bills closed the month at 2.76% and 3.05% respectively.

## Outlook

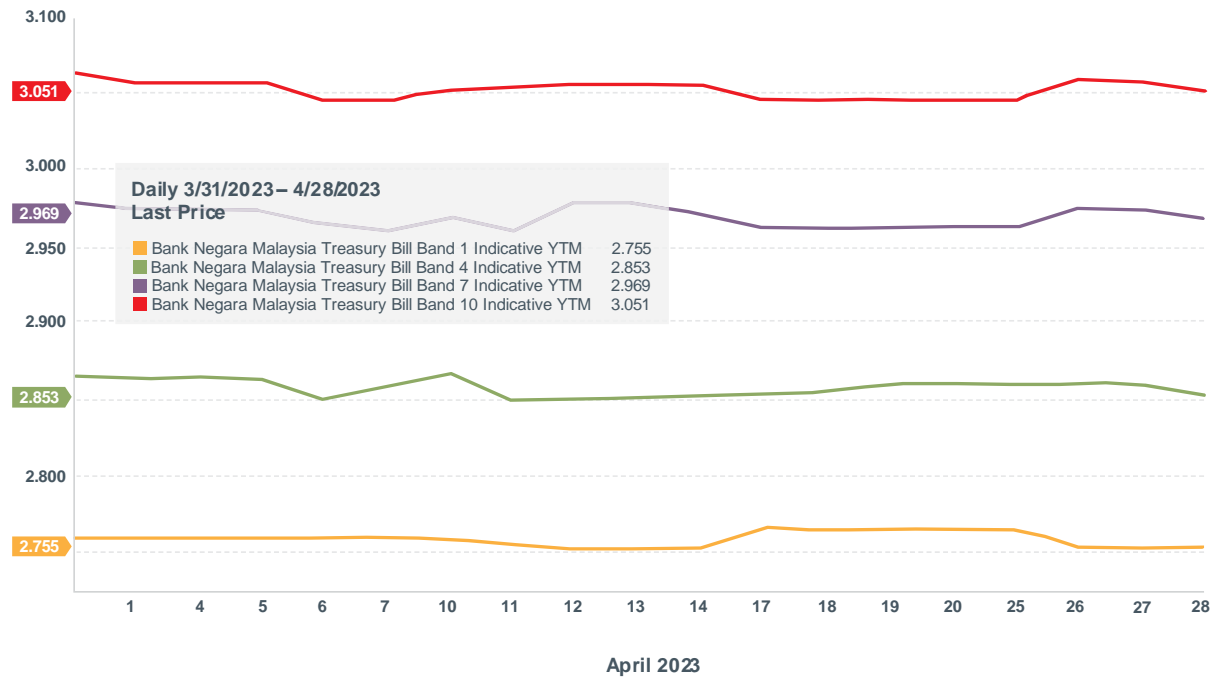
- ▶ Short-term interbank rates are well supported by BNM, overall domestic financial conditions remained stable with strong capital and liquidity buffers. Rates to trend higher only upon further OPR adjustments.

### Interbank rates (%)



Source: Bloomberg Interbank Rates

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



Source: Bloomberg

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