

MARKET COMMENTARY

# Money market review and outlook

February 2023



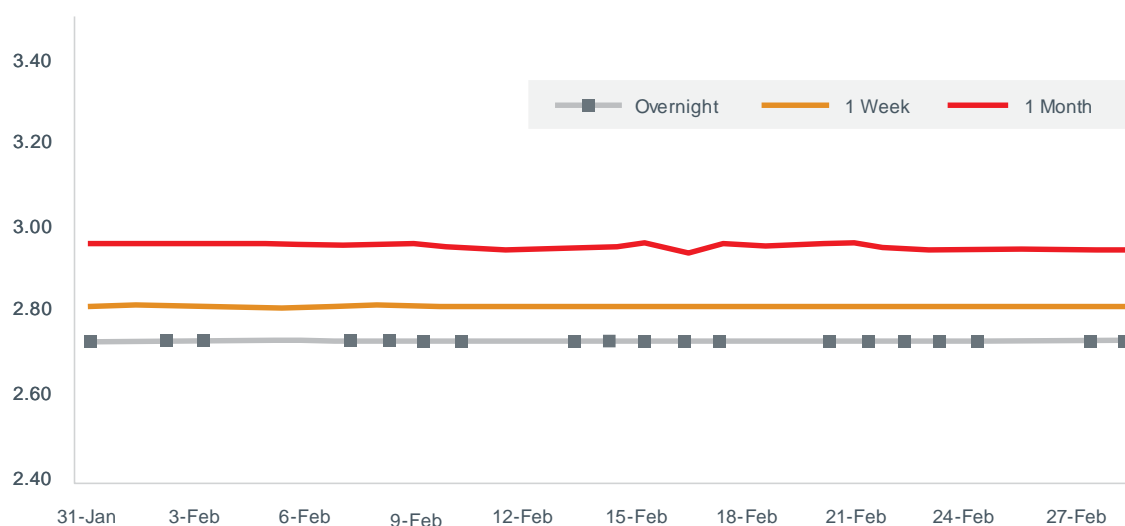
## Review

- Short-term interbank rates remained relatively stable 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 2.96%.
- In the short-term Bills market, yields across all tenures rose marginally by 1-3bps. Both 1-month and 12-month Bills closed the month at 2.77% and 3.14% respectively.

## Outlook

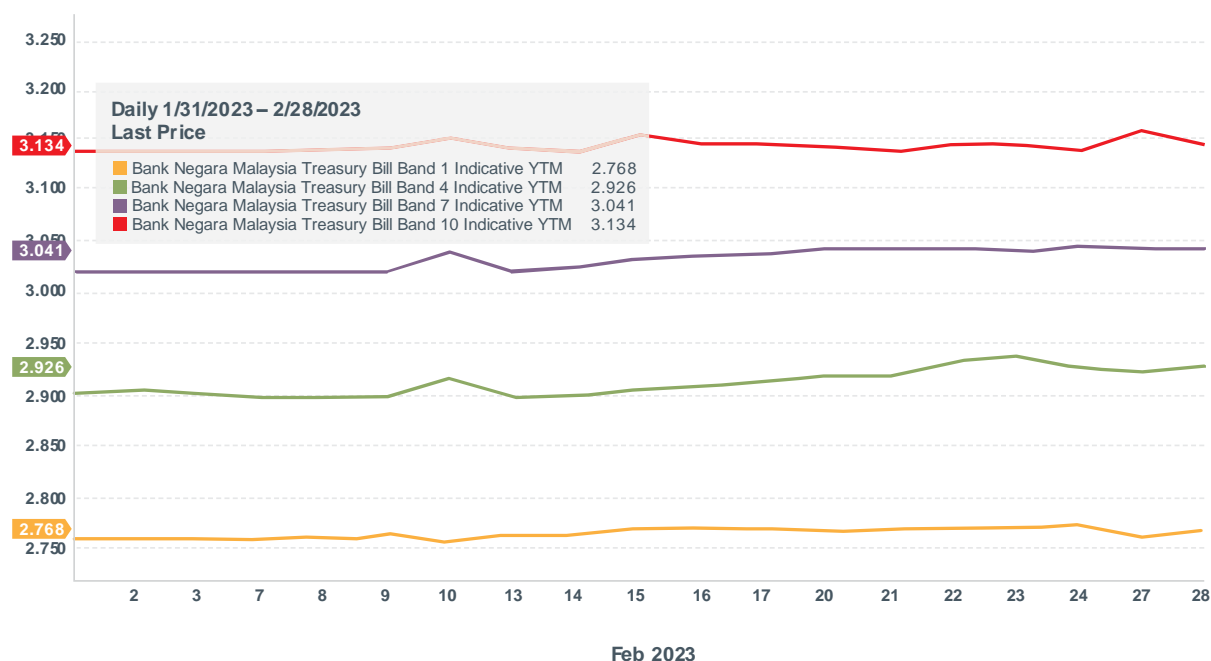
- Short-term interbank rates are well supported by BNM, overall domestic financial conditions remained stable with strong capital and liquidity buffers. Rates to trend higher only upon further OPR adjustments.

Interbank rates (%)



Source: Bloomberg Interbank Rates

## Bank Negara Malaysia Treasury Bill Band 1 Indicative YTM



Source: Bloomberg

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