Market commentary

Money market review and outlook

August 2025

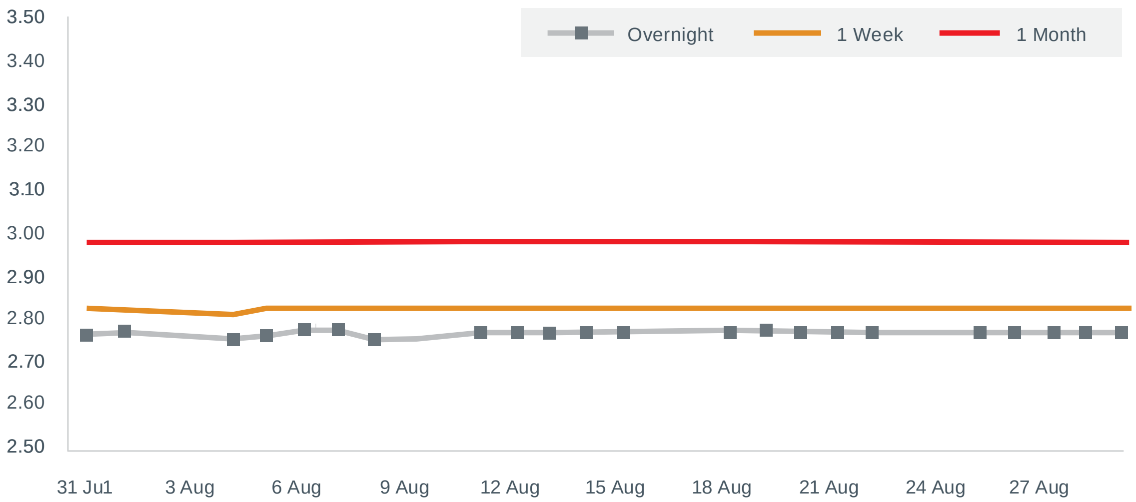
Review

- Short-term interbank rates were range bound with the overnight and 1-week rates traded within the range of 2.76% to 2.83% while 1-month rates were relatively stable at 2.98%.
- On the short-term Bills market, yields continued to trade lower during the month by 2-4bps across all tenures. Both 1-month and 12-month yields closed the month at 2.82% and 2.86% respectively.

Outlook

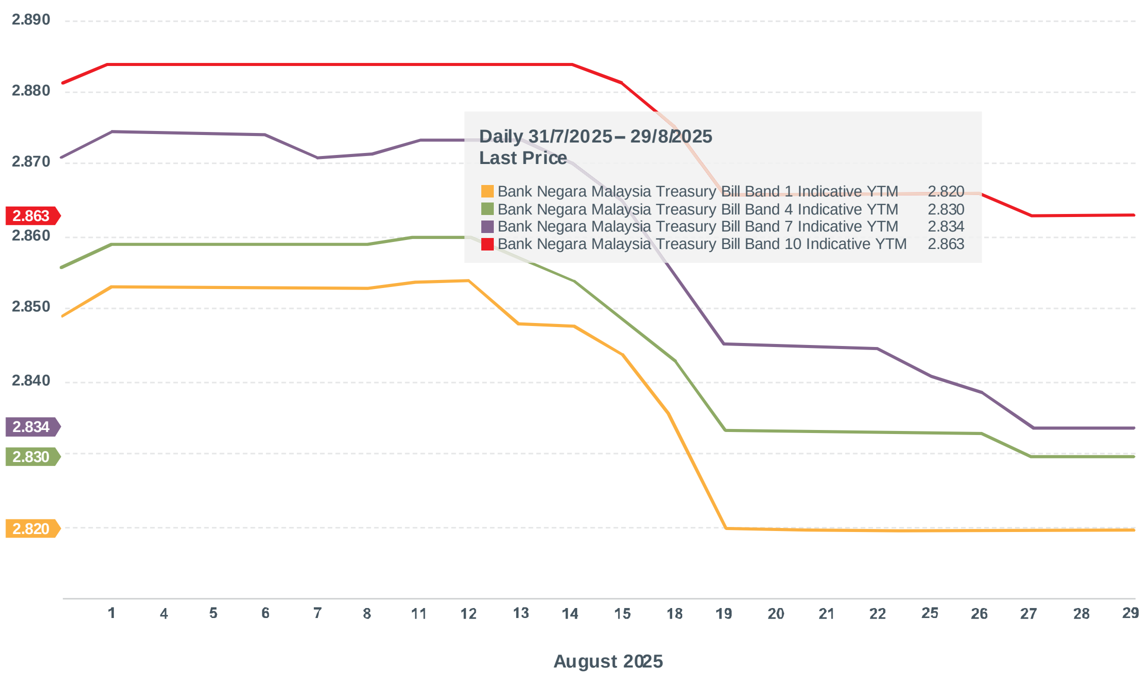
- Short-term rates are expected to stay low on the back of ample liquidity in the system.

Interbank rates (%)



Source: Bloomberg Interbank Rates

Bank Negara Malaysia Treasury Bill Band 1 Indicative YTM



Source: Bloomberg

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