Market commentary

Money market review and outlook

October 2025

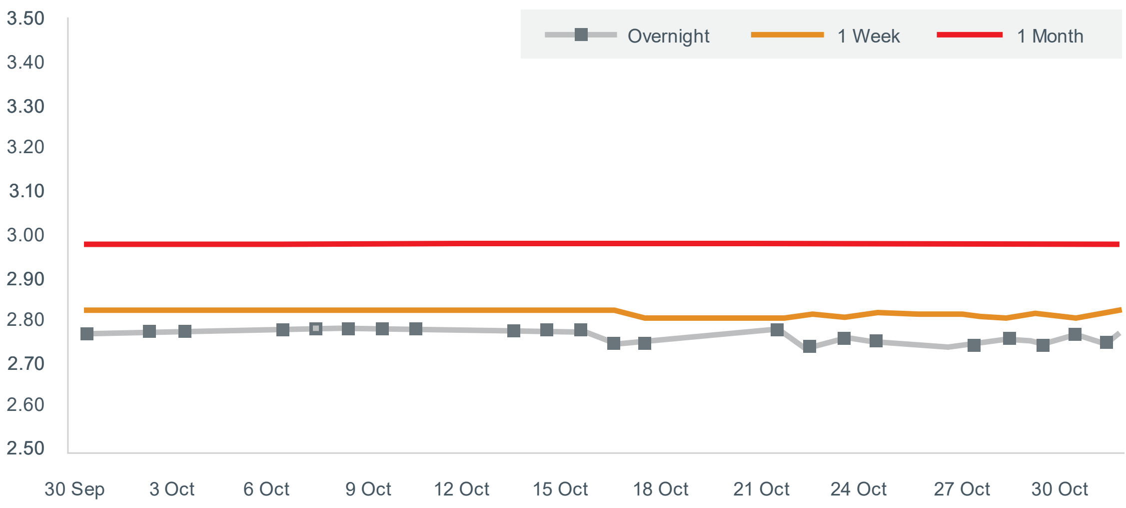
Review

- Short-term interbank rates were capped within a steady range with overnight and 1-week rates traded at 2.74% to 2.83%, while the 1-month rates stable at 2.98%.
- On the short-term Bills market, yields across all tenures were relatively stable. Both 1-month and 12-month yields rose marginally by 1bp to close the month at 2.81% and 2.88% respectively.

Outlook

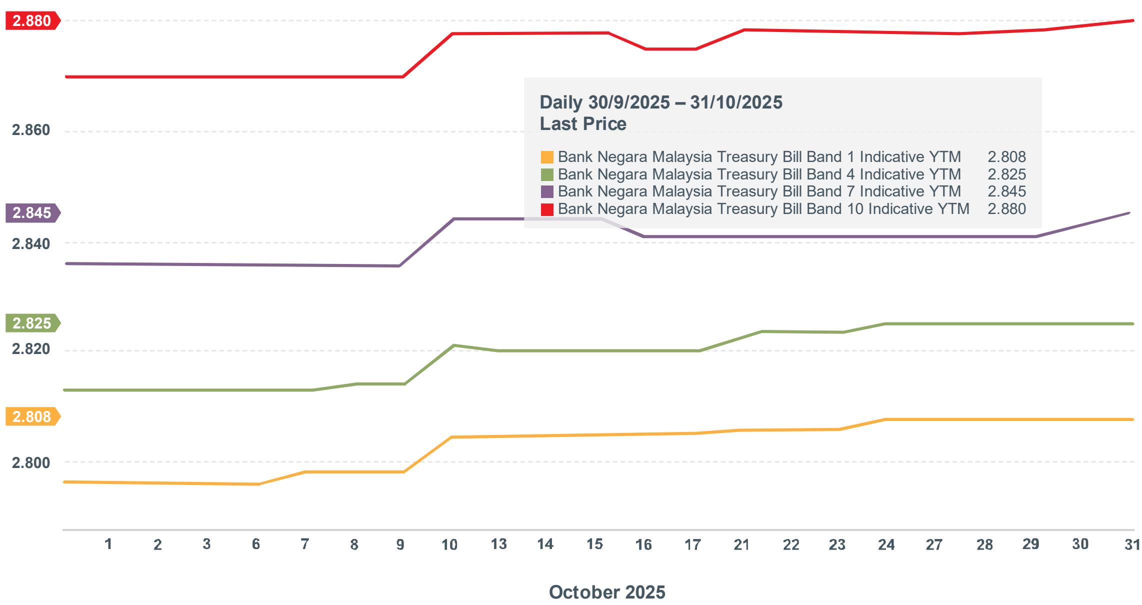
- Short-term rates are expected to be sustainable and well supported by BNM.

Interbank rates (%)



Source: Bloomberg Interbank Rates

Bank Negara Malaysia Treasury Bill Band 1 Indicative YTM



Source: Bloomberg