

MARKET COMMENTARY

Money market review and outlook

April 2025



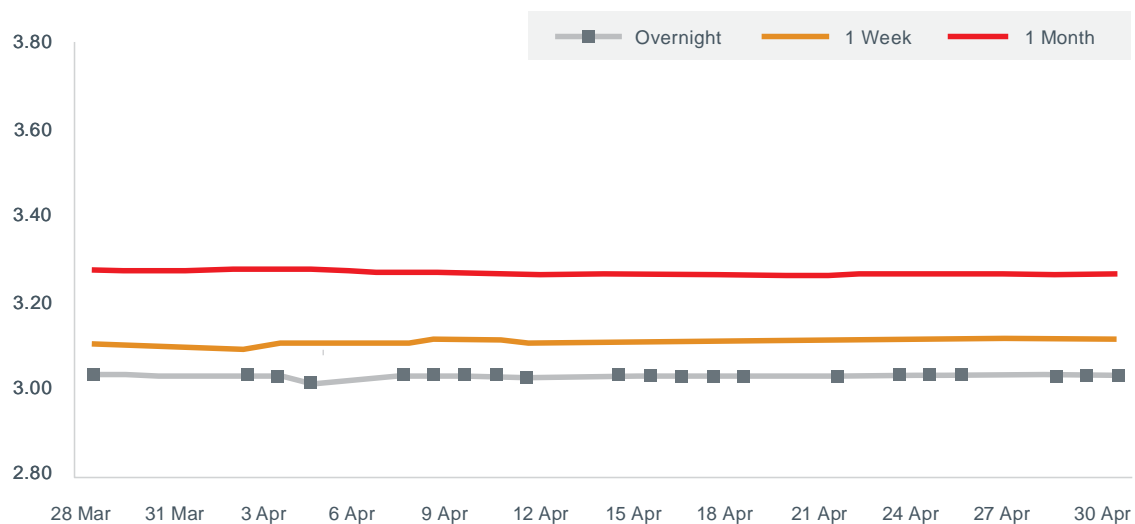
Review

- Short-term interbank rates remained relatively stable with the overnight and 1-week rates traded at 3.01% to 3.11%, while the 1-month rates were dealt at 3.26% to 3.27%.
- On the short-term Bills market, yields across all tenures shifted marginally lower by 2-6bps. Both 1-month and 12-month Bills closed the month at 3.08% and 3.13% respectively.

Outlook

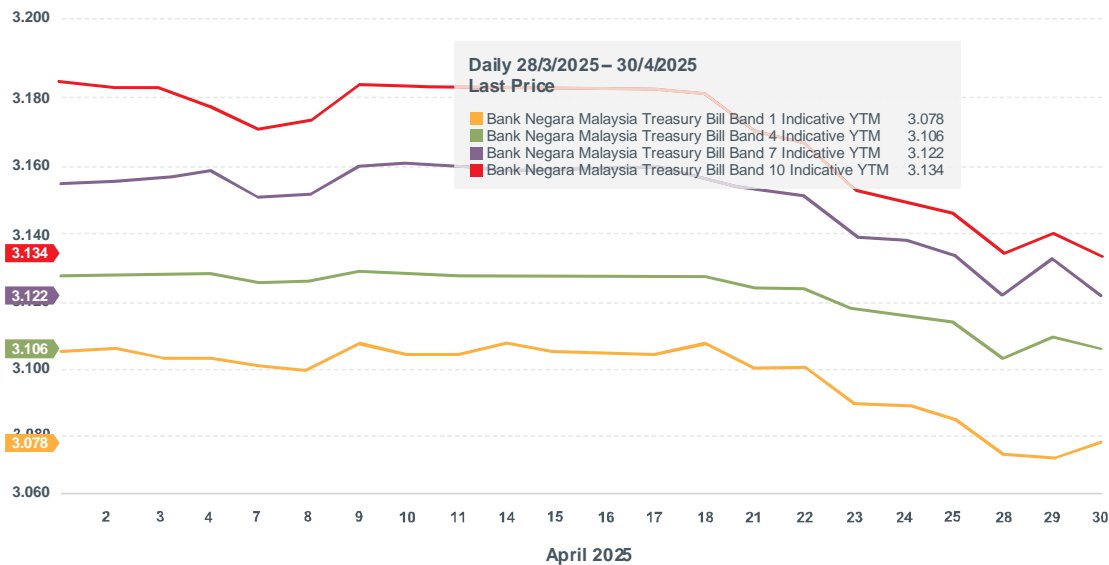
- Short-term rates are expected to be well supported as BNM continues to absorb excess liquidity from the system.

Interbank rates (%)



Source: Bloomberg Interbank Rates

Bank Negara Malaysia Treasury Bill Band 1 Indicative YTM



Source: Bloomberg

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