MONETARY AND FINANCIAL DEVELOPMENTS

Interest rates remained stable

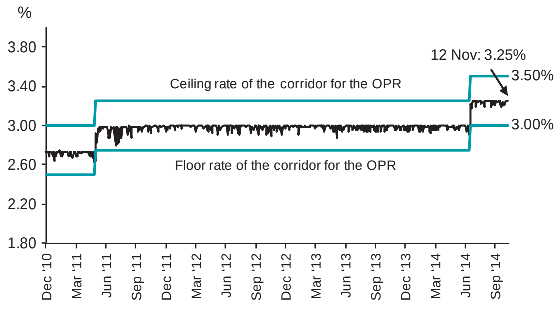
Amid firm growth prospects and with inflation expected to remain above its long-run average, the Monetary Policy Committee (MPC) decided to raise the Overnight Policy Rate (OPR) by 25 basis points to 3.25% on 10 July 2014. The adjustment in the degree of monetary accommodation was also aimed at mitigating the risk of broader economic and financial imbalances that could undermine the longer term growth prospects of the Malaysian economy. The OPR was subsequently maintained at the MPC meeting in September. At the prevailing level of the OPR, monetary conditions remain supportive of economic activity.

Interbank rates rose in the third quarter reflecting the increase in the OPR. The daily weighted average overnight interbank rate (AOIR) traded higher in a range of 3.18% to 3.25% from 11 July to 30 September. Interbank rates of other maturities also increased accordingly.

Similarly, rates on interest rate swaps and 3-month KLIBOR futures rose between 1 July and 18 September, but moderated towards the end of the quarter as market expectation for a further OPR increase was tempered by the MPC's decision to maintain the OPR at 3.25% in September.

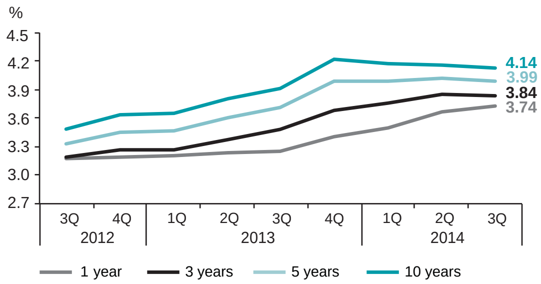
Depositors were also compensated by a higher rate of return on their savings following the increase in the OPR. The average quoted fixed deposit (FD) rates of commercial banks for the 1 to 12 months tenures rose between 15 to 25 basis points to 3.07% to 3.30% as at end-July. Banks also competed to attract deposits by launching deposit campaigns that offered higher deposit rates for large deposit placements at selected maturities.

Daily Weighted Average Overnight Interbank Rate



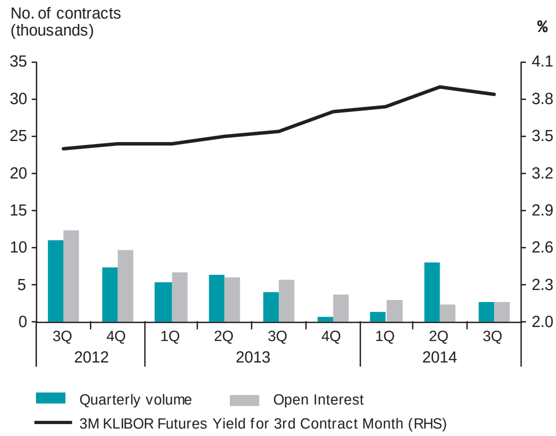
Source: Bank Negara Malaysia

Interest Rate Swap: Rates



Source: Bloomberg

3 Month KLIBOR Futures



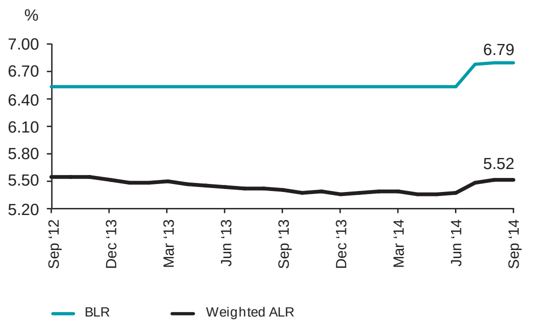
Source: Bursa Malaysia

Interest Rates

	2013	2014	
	3Q	2Q	3Q
	At end-period (%)		
Overnight Policy Rate (OPR)	3.00	3.00	3.25
Interbank rates			
Overnight	2.93	3.00	3.20
1-month	3.07	3.54	3.41
Base lending rate (BLR)			
Commercial banks	6.53	6.53	6.79
Weighted average lending rate			
Commercial banks	5.40	5.37	5.52
Fixed deposit rates			
Commercial banks			
1-month	2.91	2.91	3.07
12-month	3.15	3.15	3.30

Source: Bank Negara Malaysia

Lending Rates of Commercial Banks (At end-period)



Source: Bank Negara Malaysia

Similarly, retail lending rates were revised upwards. The average base lending rate (BLR) of commercial banks increased by 25 basis points to 6.79%, while the weighted average lending rate (ALR) on outstanding loans trended higher to 5.52% as at end-September. However, lending rates continued to be below the levels prior to the Global Financial Crisis.

M3 continued to expand

The monetary aggregates continued to expand in the third quarter. M1, or narrow money, increased by RM1.2 billion during the quarter. On an annual basis, M1 expanded by 6.7% as at end-September (end-June 2014: 10.2%). M3, or broad money, increased by RM10.5 billion on a quarter-on-quarter basis to record an annual growth rate of 5.2% as at end-September (end-June: 5.6%).

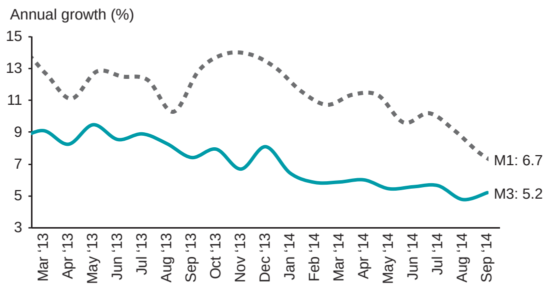
The increase in M3 during the quarter was driven mainly by the continued expansion in credit extended to the private sector by the banking system and higher net claims on the Government.

In the banking system, ample liquidity conditions prevailed at both the institutional and system-wide levels. The level of surplus liquidity placed with BNM was relatively unchanged during the quarter.

Private sector financing activity was sustained in the third quarter

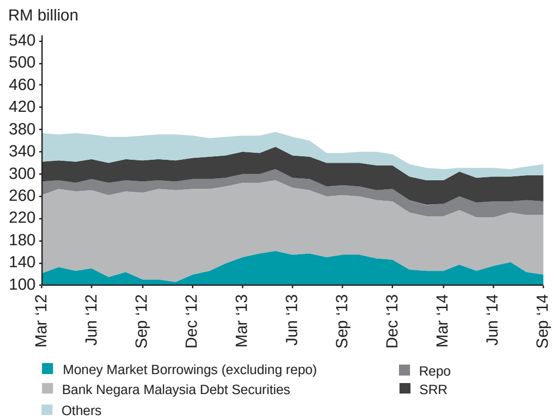
In the third quarter, total gross financing raised by the private sector through the banking system and the capital market amounted to RM302.1 billion (2Q 2014: RM281.0 billion). On a net basis, outstanding banking system loans and PDS expanded by 8.9% as at end-September (end-June 2014: 9.1%).

Monetary Aggregates



Source: Bank Negara Malaysia

Outstanding Liquidity Placed with Bank Negara Malaysia (At end-period, RM billion)



Source: Bank Negara Malaysia

Determinants of Broad Money, M3

	Change during the period				
	2013		2014		
	3Q	4Q	1Q	2Q	3Q
	RM billion				
M3	**16.3**	**23.3**	**21.7**	**19.5**	**10.5**
Net claims on Govt	15.7	-5.0	7.0	3.1	6.3
Claims on private sector	23.7	41.6	24.7	28.9	23.8
Loans	*23.9*	*33.2*	*24.9*	*26.3*	*22.0*
Securities	*-0.2*	*8.4*	*-0.2*	*2.6*	*1.9*
Net foreign assets[1]	-8.8	4.3	-4.7	-6.5	1.3
BNM	*-4.6*	*-4.0*	*-18.0*	*3.1*	*-0.6*
Banking System	*-4.2*	*8.3*	*13.3*	*-9.6*	*1.9*
Other influences	-14.1	-17.5	-5.3	-6.0	-20.8

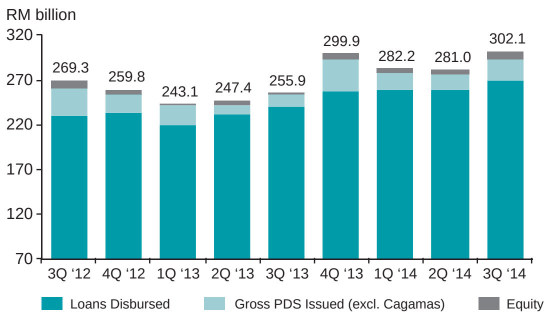
[1] Pre-revaluation
Note: Numbers may not add up due to rounding

Source: Bank Negara Malaysia

Net lending to businesses by the banking system expanded by a lower amount of RM5.3 billion during the quarter (2Q 2014: RM8.0 billion). Nonetheless, loans disbursed to businesses increased during the quarter, with higher funds channelled to the *electricity, gas and water supply; wholesale and retail trade, and restaurants and hotels;* and *real estate* sectors. On an annual basis, outstanding business loans increased at a higher rate of 7.8% as at end-September (end-June 2014: 7.2%). Demand for new financing by businesses remained strong, with higher loan applications compared to the previous quarter by both large corporates and SMEs. This was matched by higher loan approvals to both segments.

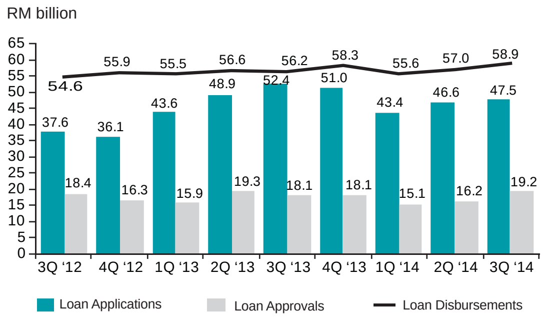
Net financing to the household sector expanded by RM16.4 billion during the quarter (2Q 2014: RM18.6 billion). On an annual basis, outstanding household loans moderated to 10.7% as at end-September (end-June 2014: 11.5%).

Gross Private Sector Financing through the Banking System and Capital Market



Source: Bank Negara Malaysia

Bank Lending to SMEs



Source: Bank Negara Malaysia

Financing of the Private Sector through the Banking System and Capital Market

	During the period (RM billion)					Annual growth (%)				
	2013		2014			2013		2014		
	2Q	3Q	1Q	2Q	3Q	2Q	3Q	1Q	2Q	3Q
Gross total financing	**247.4**	**255.9**	**282.2**	**281.0**	**302.1**	**-8.6**	**-5.0**	**16.1**	**13.6**	**18.0**
Loans disbursed*	231.5	240.2	258.4	258.1	269.6	-3.1	4.6	17.4	11.5	12.2
Gross PDS[1]	11.1	12.9	19.6	17.7	23.6	-43.5	-59.4	-11.1	59.8	83.0
Equity	4.8	2.8	4.2	5.2	8.8	-60.0	-64.9	320.7	7.2	217.7
Net total financing (A)+(B)	**32.6**	**31.7**	**32.3**	**28.8**	**30.7**	**9.2**	**8.8**	**9.6**	**9.1**	**8.9**
Banking system	31.2	26.5	22.1	27.8	27.2	9.7	9.3	9.7	9.2	9.0
Loans outstanding (A)	*32.8*	*27.2*	*21.0*	*25.8*	*25.7*	*9.1*	*9.5*	*10.2*	*9.3*	*9.0*
Holding of PDS	*-1.6*	*-0.7*	*1.1*	*1.9*	*1.5*	*18.1*	*6.4*	*3.4*	*7.4*	*10.0*
PDS outstanding (B)	-0.3	4.5	11.3	3.0	5.1	9.4	6.9	7.7	8.5	8.6
Memorandum item										
Gross PDS[2]	11.8	13.4	20.5	18.5	24.9	-42.6	-42.6	-9.1	56.5	85.7

* Banking system loans include loans sold to Cagamas
[1] Excluding Cagamas and foreign issuances
[2] Including Cagamas and foreign issuances
Note: Numbers may not add up due to rounding

Source: Bank Negara Malaysia

Loan Indicators

	During the period (RM billion)					Annual growth (%)				
	2013		2014			2013		2014		
	2Q	3Q	1Q	2Q	3Q	2Q	3Q	1Q	2Q	3Q
Total										
Loan applications	208.7	214.2	185.7	207.2	219.1	-5.8	18.0	-0.8	-0.7	2.3
Loan approvals	103.9	103.2	91.2	98.1	105.7	-6.8	9.4	4.3	-5.6	2.5
Loan disbursements	231.5	240.2	258.4	258.1	269.6	-3.1	4.6	17.4	11.5	12.2
Loan repayments	207.6	217.9	245.9	239.7	252.3	1.1	-0.4	18.4	15.5	15.8
Change in loans outstanding*	32.8	27.2	21.0	25.8	25.7	9.1	9.5	10.2	9.3	9.0
Of which:										
Business enterprises[1,2]										
Loan applications	91.6	93.6	86.3	91.2	108.3	-20.5	15.0	1.9	-0.4	15.7
Loan approvals	42.9	40.4	34.8	35.1	44.0	-25.9	-2.5	0.9	-18.1	8.8
Loan disbursements	158.5	163.3	184.0	180.9	195.5	-9.4	2.0	23.3	14.1	19.7
Loan repayments	144.9	153.3	179.5	175.8	187.8	-2.8	-3.0	24.4	21.3	22.5
Change in loans outstanding*	13.7	2.5	11.0	8.0	5.3	8.1	6.7	8.8	7.2	7.8
SMEs[1]										
Loan applications	48.9	52.4	43.4	46.6	47.5	10.2	39.3	-0.5	-4.8	-9.3
Loan approvals	19.3	18.1	15.1	16.2	19.2	-27.0	-1.5	-5.3	-15.8	5.8
Loan disbursements	56.6	56.2	55.6	57.0	58.9	-0.8	2.8	0.2	0.7	4.9
Loan repayments	51.4	53.6	52.7	53.9	58.4	12.8	6.7	2.1	4.7	9.0
Change in loans outstanding*	7.8	2.6	7.1	5.4	5.4	13.1	11.0	13.0	11.2	12.6
Large corporations[2]										
Loan applications	42.7	41.2	42.8	44.6	60.8	-39.7	-5.9	4.5	4.6	47.5
Loan approvals	23.6	22.3	19.8	18.9	24.8	-24.9	-3.2	6.3	-20.0	11.3
Loan disbursements	101.9	107.2	128.4	123.8	136.5	-13.6	1.5	37.0	21.6	27.4
Loan repayments	93.5	99.8	126.8	122.0	129.4	-9.7	-7.6	36.9	30.5	29.7
Change in loans outstanding*	5.9	-0.1	3.9	2.5	-0.1	4.6	3.5	5.7	4.2	4.2
Households										
Loan applications	117.1	120.6	99.4	116.0	110.8	10.1	20.4	-3.1	-0.9	-8.1
Loan approvals	61.0	62.8	56.3	63.0	61.8	13.8	18.7	6.5	3.2	-1.6
Loan disbursements	73.0	76.9	74.4	77.3	74.2	14.1	10.8	5.1	5.8	-3.6
Loan repayments	62.7	64.6	66.3	63.9	64.5	11.6	6.6	4.7	1.9	-0.1
Change in loans outstanding*	17.2	19.6	15.9	18.6	16.4	11.7	11.8	11.6	11.5	10.7

* The annual growth is for end-period.
[1] Include loans to individual businesses.
[2] Include domestic financial institutions, government, domestic other entities and foreign entities, except for loan outstanding which refers to businesses only.
Note: Numbers do not add up due to rounding

Source: Bank Negara Malaysia

Loans by Sector

	Loans disbursed						Loans outstanding
	During the period (RM billion)					Share of total	Share of total
						(%)	
	2Q 13	3Q 13	1Q 14	2Q 14	3Q 14		
Business enterprises[1,*]	**158.5**	**163.3**	**184.0**	**180.9**	**195.5**	**72.5**	**42.7**
Large corporations[1]	*101.9*	*107.2*	*128.4*	*123.8*	*136.5*	*50.6*	*26.0*
*SMEs**	*56.6*	*56.2*	*55.6*	*57.0*	*58.9*	*21.9*	*16.6*
Selected sectors[1]							
Agriculture, hunting, forestry and fishing	8.2	7.9	8.7	7.2	7.0	2.6	2.5
Mining and quarrying	2.3	2.2	3.5	3.9	1.8	0.7	0.6
Manufacturing	48.0	47.5	54.4	52.8	51.5	19.1	7.7
Construction	13.9	14.3	16.8	14.5	15.0	5.5	4.2
Real estate	10.9	12.3	12.9	11.7	12.7	4.7	6.0
Electricity, gas and water supply	3.5	2.1	2.6	2.1	7.2	2.7	1.0
Wholesale, retail, restaurants and hotels	43.9	43.7	53.7	52.8	54.9	20.3	7.4
Transport, storage and communication	3.8	4.3	5.7	7.4	6.7	2.5	2.5
Finance, insurance and business services	17.1	22.5	18.9	21.2	27.0	10.0	6.5
Households	**73.0**	**76.9**	**74.4**	**77.3**	**74.2**	**27.5**	**57.3**
Purchase of residential properties	18.4	18.8	19.7	20.0	20.0	7.4	27.4
Consumption credit	41.5	45.1	40.3	42.1	41.4	15.4	18.0
Of which:							
Credit cards	*23.3*	*25.4*	*24.2*	*24.5*	*24.3*	*9.0*	*2.6*
Purchase of passenger cars	*10.1*	*11.2*	*9.0*	*9.6*	*9.4*	*3.5*	*10.8*
Others	13.1	13.0	14.4	15.2	12.8	4.7	11.9
Total	**231.5**	**240.2**	**258.4**	**258.1**	**269.6**	**100.0**	**100.0**

*Include loans to individual businesses.
[1] Include domestic financial institutions, government, domestic other entities and foreign entities.
Note: Numbers do not add up due to rounding

Source: Bank Negara Malaysia

Lower net funds raised in the capital market

Net funds raised in the capital market were slightly lower at RM17.1 billion in the third quarter (2Q 2014: RM17.2 billion). The decline was due mainly to lower net funds raised by the public sector.

Gross funds raised by the public sector during the quarter moderated to RM22 billion (2Q 2014: RM24.6 billion). Funds were raised mainly through re-opening of a 3-year, 5-year, 7-year and 30-year Malaysian Government Security (MGS), and the re-opening of a 5-year, 10-year and 15-year Government Investment Issue (GII). Additionally, funds were raised via a RM1.5 billion issuance of the Government Housing Sukuk. During the quarter, redemptions of government securities were also higher at RM19.9 billion (2Q 2014: RM16 billion). Overall, net funds raised by the public sector were lower at RM2.1 billion (2Q 2014: RM8.5 billion).

In the private sector, new issuances of private debt securities (PDS) were higher at RM24.9 billion (2Q 2014: RM18.5 billion). Funds raised were mainly driven by issuances in the *finance, insurance, real estate and business services* sector, for working capital and general corporate purposes. Of note, this quarter also witnessed the largest Chinese renminbi issuance of RMB1.5 billion by a Malaysian issuer, which was also the largest renminbi bond issuance in South East Asia. Funds raised from the equity market during the quarter amounted to RM8.8 billion (2Q 2014: RM5.2 billion). The higher amount of funds raised during the quarter was mainly driven by two large rights issuances from firms in the *finance* and *trading and services* sectors. After adjusting for redemptions, net funds raised by the private sector increased to RM15.0 billion (2Q 2014: RM8.7 billion).

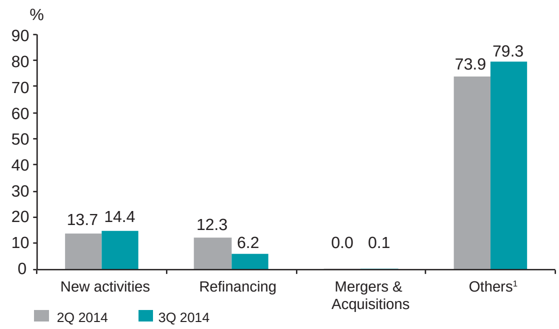
Net Funds Raised in the Capital Market

	2013		2014		
	3Q	4Q	1Q	2Q	3Q
	RM billion				
By Public Sector	**11.4**	**14.3**	**24.0**	**8.5**	**2.1**
Government securities, *net*	8.7	14.3	20.0	5.9	0.6
Malaysian Government Securities	13.9	11.4	14.5	11.9	12.3
Government Investment Issues	10.0	9.0	9.0	10.0	8.2
Less: Redemptions	*15.2*	*6.1*	*3.5*	*16.0*	*19.9*
Savings Bonds, *net*	-	-	-	-	-
Government Housing Sukuk, *net*	2.7	-	4.0	2.6	1.5
By Private Sector	**6.4**	**19.5**	**15.4**	**8.7**	**15.0**
Shares	2.8	7.4	4.2	5.2	8.8
Debt securities, *net*	3.6	12.0	11.2	3.5	6.2
Private Debt Securities	*13.4*	*36.0*	*20.5*	*18.5*	*24.9*
Less: Redemptions	*9.7*	*24.0*	*9.4*	*15.0*	*18.7*
Total	**17.8**	**33.7**	**39.4**	**17.2**	**17.1**

Note: Numbers may not add up to total due to rounding

Source: Bank Negara Malaysia and Bursa Malaysia

Private Debt Securities Issued by Purpose (% of total)



[1] Includes issuance for the purpose of working capital and general business activities, as well as issuance by non-residents and Cagamas

Source: Bank Negara Malaysia

Bond yields declined in the third quarter

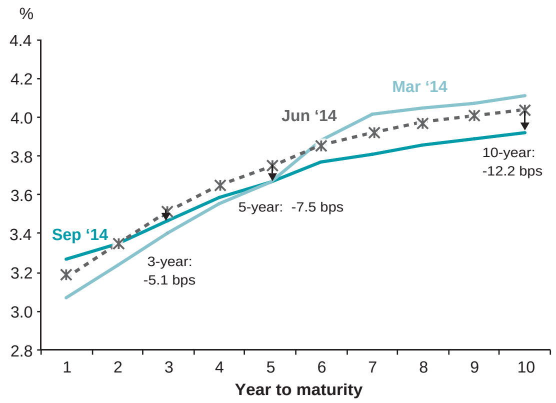
In the third quarter, MGS yields were broadly on a downward trend following sustained interest from investors, especially in the medium- to longer-tenured papers. Bond yields, however, increased temporarily in mid-August due to market expectations for another OPR increase following the release of better-than-expected 2Q 2014 GDP data. For the quarter as a whole, yields on the 3-year, 5-year and 10-year MGS declined by 5, 8, 12 basis points respectively.

In the PDS market, corporate bond yields increased marginally. The 5-year AAA, AA, and A-rated yield recorded an increase of 0.4, 0.2 and 3 basis points respectively from the previous quarter.

Higher secondary trading in the bond market

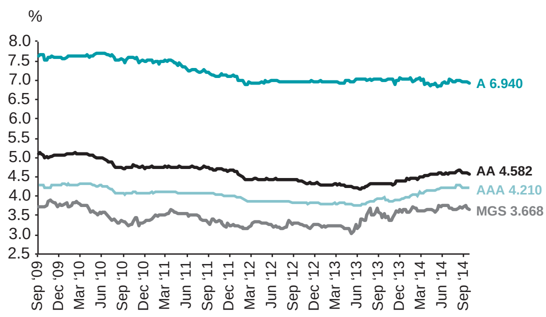
Total trading in the secondary market increased to RM160 billion during the quarter (2Q 2014: RM152 billion). The increase in turnover was mainly concentrated in the trading of GII and PDS which registered higher liquidity ratios of 0.26 and 0.07 respectively. The MGS segments, however, registered a lower liquidity ratio of 0.25.

Trend in MGS Yields



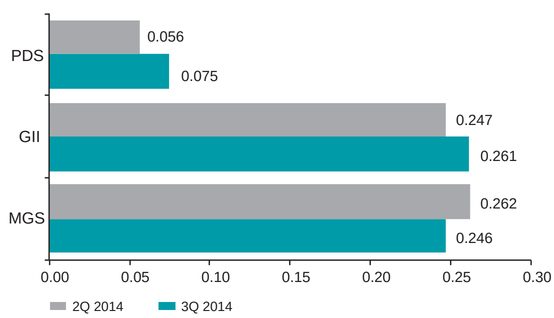
Source: Bank Negara Malaysia

5-year MGS and 5-year PDS Yields



Source: Bank Negara Malaysia

Liquidity Ratio: Value of Bond Traded / Outstanding



Source: Bank Negara Malaysia

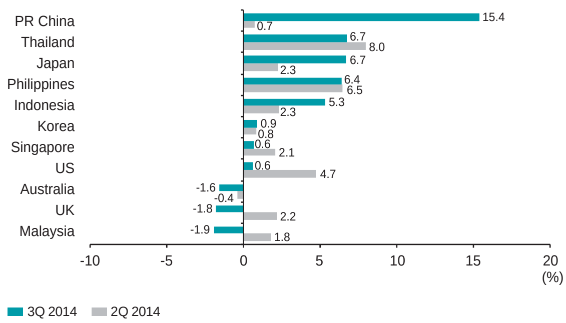
FBM KLCI declined during the quarter

In the third quarter, the FBM (FTSE Bursa Malaysia) KLCI declined by 36.4 points, to close at 1,846.3 points (end-June 2014: 1,882.7 points). After reaching a new high of 1,892.7 points on 8 July, the index declined during the quarter. The decline was mainly driven by unwinding of investment by non-residents due to expectations for a faster-than-expected policy rate increase in the US and geopolitical uncertainties in the Middle East and Eastern Europe.

Overall, market capitalisation increased slightly to RM1.774 trillion as at end-September 2014 (end-June 2014: RM1.770 trillion) while the daily average turnover increased to 2.77 billion units (2Q 14: 1.88 billion units) during the quarter.

On 12 November 2014, the KLCI ended lower at 1816.2 points (since end-Sep 2014: -1.6%), with market capitalisation of RM1.742 trillion (since end-Sep 2014: -1.8%).

Performance of Selected Global and Regional Equity Markets in 2014 (% growth QoQ)



Source: Bloomberg and Bank Negara Malaysia calculations

Bursa Malaysia: Selected Market Indicators

	2013		2014		
	As at end				
	Sept	Dec	Mar	June	Sept
Price Indices					
Composite	1,768.6	1,867.0	1,849.2	1,882.7	1,846.3
FBMEMAS[1]	12,289.7	12,853.6	12,797.6	13,049.8	12,924.7
ACE Market[2]	5,537.2	5,675.8	6,661.3	6,668.8	7,278.9
Market capitalisation (RM billion)	1,611.2	1,702.2	1,719.1	1,770.4	1,774.1
No. of companies listed	910	911	907	906	906
	During the period				
	3Q	4Q	1Q	2Q	3Q
Average daily turnover					
Volume (million units)	1,739.8	1,704.7	2,046.4	1,876.3	2,773.9
Value (RM million)	2,083.1	2,330.2	2,158.8	2,192.4	2,300.3

[1] FBMEMAS stands for FTSE Bursa Malaysia EMAS Index
[2] From 3 August 2009, MESDAQ market was replaced with ACE Market

Source: Bursa Malaysia

Bursa Malaysia: Market Turnover

	2013				2014					
	3Q		4Q		1Q		2Q		3Q	
	Billion units	RM billion	Billion units	RM billion	Billion units	RM billion	Billion units	RM billion	Billion units	RM billion
Turnover	109.4	131.2	107.4	146.8	120.7	127.4	118.2	138.1	169.2	140.3
Of which:										
Main Board	85.0	126.4	80.0	140.7	91.3	119.7	91.4	131.8	128.9	132.3
Of which										
Consumer Products	6.1	5.4	7.3	5.5	8.4	7.1	6.2	6.0	9.7	7.9
Industrial Products	13.6	10.3	9.6	9.7	18.9	13.1	16.2	12.5	23.6	15.4
Construction	4.9	7.2	2.8	4.6	4.0	5.9	5.1	7.1	6.5	7.7
Trading/Services	31.5	50.8	34.6	81.0	33.9	51.9	36.4	54.8	59.6	55.6
Finance	4.3	28.4	4.0	18.2	3.4	18.8	3.9	27.0	3.5	20.4
Properties	8.6	9.4	8.8	6.7	10.5	7.8	11.9	9.7	12.6	10.7
Plantations	1.4	4.4	1.7	5.6	1.7	5.4	1.5	5.5	1.9	5.3
Infrastructure	1.7	4.9	1.9	5.0	1.5	4.7	1.5	4.4	1.1	3.7
ACE Market[1]	21.2	4.4	24.4	5.5	26.8	7.0	22.9	5.5	35.5	7.2

[1] From 3 August 2009, MESDAQ market was replaced with ACE Market

Source: Bursa Malaysia

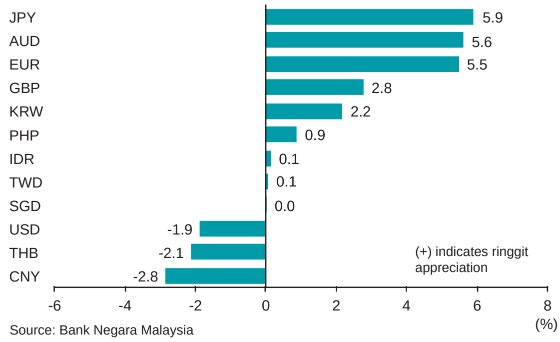
Ringgit movement driven by both external and domestic factors

The ringgit was generally on an appreciating trend against most major and regional currencies during the earlier part of the quarter. The ringgit's strength during this period was mostly driven by higher demand for Malaysian bonds following the release of strong data on the domestic economy. The ringgit, however, reversed its trend towards the end of the quarter, in tandem with most other regional currencies. Expectations for a faster-than-expected policy rate increase by the Federal Reserve led to the shift towards US financial assets and an outflow of funds from regional financial markets, particularly from equity markets.

Overall, the ringgit depreciated 1.9% against the US dollar but appreciated against the Japanese yen (5.9%), the Australian dollar (5.6%), euro (5.5%) and the pound sterling (2.8%). The ringgit exhibited a mixed performance against regional currencies.

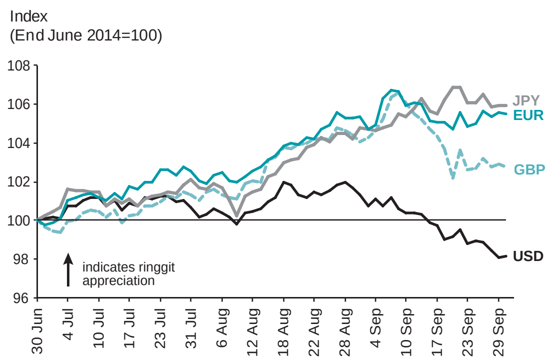
Between 1 October and 12 November 2014, the ringgit depreciated against the US dollar by 2.1%. The ringgit appreciated against the Japanese yen (3.7%) and the pound sterling (0.1%), but depreciated against the euro (0.3%) and the Australian dollar (1.3%). Against regional currencies, the ringgit strengthened against the Korean won (2.3%), but depreciated against other currencies by between 0.5% and 2.4%.

Summary of Ringgit Performance against Selected Currencies Percent Change (1 July - 30 September 2014)



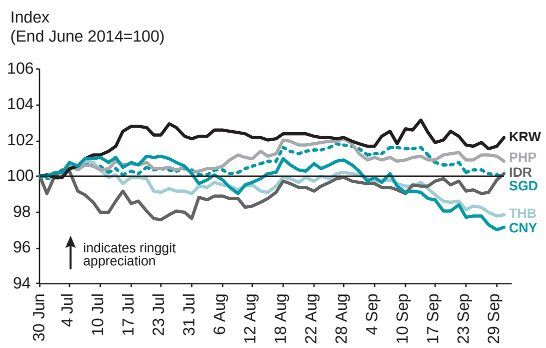
Source: Bank Negara Malaysia

Ringgit Performance against Major Currencies



Source: Bank Negara Malaysia

Ringgit Performance against Regional Currencies



Source: Bank Negara Malaysia

Volume of foreign exchange derivatives rose moderately in the third quarter

The volume of foreign exchange swaps, forwards and options was higher in the third quarter at USD312.7 billion, an increase of 6.4% from the previous quarter. The increase was partly driven by hedging activities by local exporters, proactively managing their foreign currency exposure through the forward selling of the US dollar, to take advantage of the US dollar appreciation against most other currencies, especially towards end of the quarter. US dollar swap against third currency activities (other than ringgit) also increased, as banks were actively managing their positions in higher yielding currencies such as offshore Chinese renminbi and the Australian dollar, to improve returns. Funding of activities via relatively cheaper cost currencies such as the Japanese yen and the euro was also observed.

The 5-year USD/MYR cross-currency swaps, which reflect the cost of borrowing US dollar through the cross-currency swap market, remained low throughout the months of July and August, trading around 68 to 70 bps. This subsequently rose to around 90 bps towards the end of September due to higher demand for US dollar during the period of volatile portfolio flows, triggered by increased expectations for a faster-than-expected interest rate hike in the US.

Performance of Ringgit against Selected Currencies

RM per foreign currency	As at end				% change since*		
	21 Jul 05	3Q 13	2Q 14	3Q 14	21 Jul 05	3Q 13	2Q 14
US dollar	3.8000	3.2575	3.2105	3.2715	16.2	-0.4	-1.9
Euro	4.6212	4.3988	4.3806	4.1527	11.3	5.9	5.5
Pound sterling	6.6270	5.2666	5.4672	5.3193	24.6	-1.0	2.8
Australian dollar	2.8823	3.0332	3.0235	2.8632	0.7	5.9	5.6
100 Japanese yen	3.3745	3.3255	3.1690	2.9922	12.8	11.1	5.9
Singapore dollar	2.2570	2.5912	2.5703	2.5702	-12.2	0.8	0.0
100 Thai baht	9.0681	10.378	9.8937	10.107	-10.3	2.7	-2.1
100 Philippine peso	6.8131	7.4825	7.3589	7.2959	-6.6	2.6	0.9
100 Indonesian rupiah	0.0386	0.0279	0.0269	0.0269	43.9	4.0	0.1
100 Korean won	0.3665	0.3031	0.3173	0.3106	18.0	-2.4	2.2
100 New Taiwan dollar	11.890	11.017	10.751	10.743	10.7	2.6	0.1
Chinese renminbi	0.4591	0.5324	0.5172	0.5323	-13.8	0.0	-2.8

* (+) indicates appreciation of ringgit against respective currency and (-) indicates depreciation.

Source: Bank Negara Malaysia