



This week's spotlight
OPR maintained at 3%

What's going on here?

Bank Negara (BNM) has decided to keep its overnight policy rate (OPR) unchanged at 3% for the third consecutive time since May.

What does this mean?

Even though there has been call for BNM to raise the interest rate to stabilise the weakening ringgit against the US dollar, BNM's move to maintain the OPR was expected by economists as it prevents the rise in business and household cost. With global trade still in a slump, Malaysia's economic growth in the near and mid-term is projected to be mainly driven by domestic demand amid strong labour market. BNM stated that the monetary policy stance continues to provide support to the economy, and is aligned with the latest assessment of inflation and growth prospects.

Why should I care?

With the stable OPR, the property industry players hope that consumer sentiment will improve and result in higher volume of transactions in the months to come.

For **23 October – 05 November 2023**

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Property Market