Monetary Policy Statement (MPS) Snapshot: September 2024



What did we decide?

We kept the OPR unchanged at 3%

- This is in line with the health of the economy and remains supportive of growth
- Financing continues to be available with sustained credit growth

What's happening in the economy?

The Malaysian economy continued to expand

- Continued employment and wage growth, as well as policy measures support household spending
- Higher export activity supported by improvement in global trade
- The rise in tourist spending benefits local businesses
- Both private and public investment projects are making good progress
- The recent ringgit recovery is driven by global developments and Malaysia's strong economic performance



Inflation remained low, with effective measures limiting the impact of the diesel subsidy rationalisation



How do we see the economy in the future?

Sustained strength in economic activity; inflation will remain moderate

- Robust investment activity supported by both public and private sectors
- Implementation of domestic policies would affect both the growth and inflation outlook
- Positive domestic economic prospects and ongoing initiatives to encourage flows will continue to support the ringgit
- We will continue to monitor the growth and inflation trajectories going into 2025
- The OPR continues to support growth while keeping inflation in check

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