Monetary Policy Statement (MPS) Snapshot: January 2024



What did we decide?

We kept the OPR at 3%

- The OPR level is in line with the health of the economy and remains supportive of growth
- Financing remains available amid sustained credit growth

What's happening in the economy?

The Malaysian economy continued to expand

- Continued employment and wage growth supported household spending
- Tourist arrivals and spending continued to rise, supporting local businesses
- Private and public investment projects progressed well
- Recent ringgit movements were mainly driven by global developments. They do not reflect our economic performance and prospects



As expected, inflation continued to trend down due to lower cost pressures and stable demand



How do we see the economy in the future?

The Malaysian economic growth in 2024 is expected to be better while inflation will be modest

- Continued global growth will benefit our exports
- Changes in domestic policies would affect the growth and inflation outlook
- We will ensure that the OPR continues to support growth while keeping inflation in check

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