Monetary Policy Statement (MPS) Snapshot: July 2023



What did we decide?

We kept the OPR at 3%

- The OPR level is suitable with the health of the economy
- Financing remains available amid sustained credit growth

What's happening in the economy?

The Malaysian economy continues to expand

- Income and employment remain favourable, and will continue to support household spending
- Tourist arrivals continue to rise, which support local businesses
- Large projects are progressing well
- But our exports will be lower due to softer global growth



Inflation has moderated, but remains elevated due to demand and cost factors



How do we see the economy in the future?

The Malaysian economy will continue to grow; inflation will slowly come down for the rest of the year

- We continue to monitor inflation and growth developments and ensure that the OPR continues to support growth while keeping inflation in check

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