

Statutory Reserve Requirement of Banking Institutions

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07 Sep 1998

Bank Negara Malaysia announces today the reduction in the Statutory Reserve Requirement (SRR) of banking institutions. With effect from 16 September 1998, the SRR of commercial banks, finance companies and merchant banks will be reduced by two percentage points from 6% to 4% of their eligible liabilities.

The measure aims to further reduce the cost of funds to banking institutions and improve the distribution of liquidity among individual banking institutions thereby enhancing lending capacity of the banking institutions. The Bank Negara Malaysia intervention rate (3-month interbank rate) will be maintained at the current level of 8%.

Bank Negara Malaysia

07 September 1998

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