

2017 Malaysian Financial Market

Highlights

- The overall Malaysian financial market recorded RM25.4 trillion of transactions in 2017.
- The onshore FX market trading volume increased by 20% from last year.
- Bond market activity remain robust.

Domestic financial market remain stable

The overall Malaysian financial market recorded RM25.4 trillion of transactions in 2017 (2016: RM25.4 trillion).

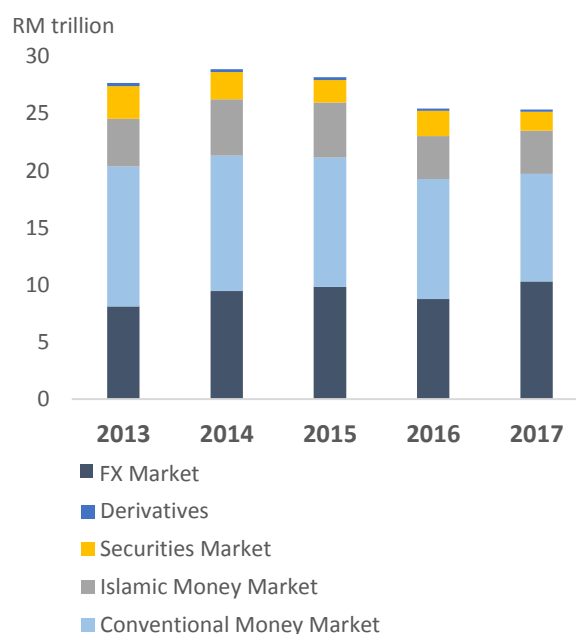
Following the Financial Market Committee (FMC) initiatives to enhance market liquidity, the onshore FX market trading volume has increased by 20% to RM10.3 trillion in 2017, above the average FX market trading volume for the past 5 years. Of significance, FX forward market volume has also increased, contributed partly by the higher volume of forward transactions by non-residents with onshore banks.

The secondary securities market recorded a turnover of RM1.6 trillion, around its 5-year average turnover. Following initiatives to curb speculative flows, 2017 recorded a lower but more stable bond market turnover, with more than 50% of non-resident investor inflows from long term investors. The primary securities market remain robust, recording a weighted average bid-to-cover ratio of above 2 times in 2017.

In the money market, both conventional and Islamic instruments recorded a lower turnover of RM13.2 trillion (2016: RM14.3 trillion) in tandem with lower average surplus liquidity recorded in 2017. The low turnover can also be attributed to interbank players' placement of their excess liquidity with Bank Negara for their HQLA under Liquidity Coverage Ratio (LCR) requirement.

Conventional money market deposits remained as a major instrument of liquidity

Chart 1: Malaysian Financial Market Trading Volume



Exchange rate:

- 2016 USD/MYR: 4.1438
- 2017 USD/MYR: 4.2998

Source: ROMS, BNM Monthly Statistical Bulletin, BNM Survey and ETP

Conventional money market deposits remained a major instrument of liquidity, representing 69% of total turnover, followed by Islamic deposits and NID (for both conventional and Islamic).

In the Islamic money market, Mudharabah recorded a higher turnover as a funding instrument for customer demand for loans.

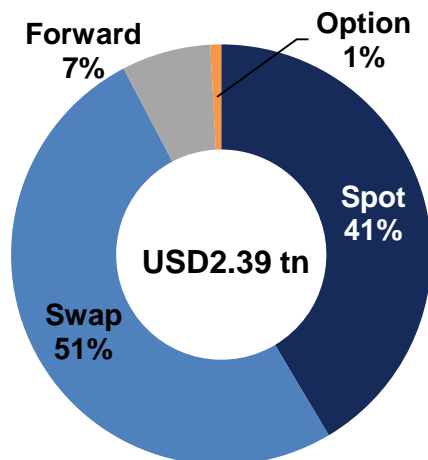
2017 Malaysian Financial Market

Trading Volume in Foreign Exchange, Bond and Money Markets



Foreign Exchange (FX) Market

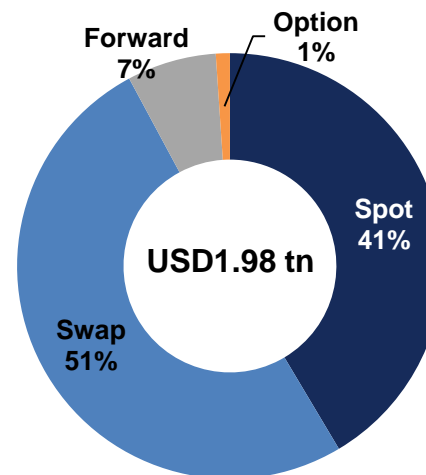
2017 Overall



Rank	Financial Institutions
1	MAYBANK
2	CIMB
3	HSBC
4	STANDARD CHARTERED
5	RHB BANK
6	CITIBANK
7	AMBANK
8	UOBM
9	DEUTSCHE
10	ALLIANCE

Share of top 10: 76.6%

2016 Overall



Rank	Financial Institutions
1	CIMB
2	MAYBANK
3	HSBC
4	STANDARD CHARTERED
5	CITIBANK
6	AMBANK
7	RHBBANK
8	UOBM
9	OCBC
10	PUBLIC

Share of top 10: 80.8%

Source: ROMS and BNM Survey

FX Market League Tables by Instrument

2017 FX Spot

Rank Financial Institutions

- 1 MAYBANK
- 2 CIMB
- 3 CITIBANK
- 4 HSBC
- 5 AMBANK

51%
of
USD992.3bn

2016 FX Spot

Rank Financial Institutions

- 1 CIMB
- 2 MAYBANK
- 3 HSBC
- 4 CITIBANK
- 5 STANDARD CHARTERED

56%
of
USD822.5bn

2017 FX Swap

Rank Financial Institutions

- 1 MAYBANK
- 2 CIMB
- 3 HSBC
- 4 STANDARD CHARTERED
- 5 RHB

65%
of
USD1.2tn

2016 FX Swap

Rank Financial Institutions

- 1 CIMB
- 2 MAYBANK
- 3 HSBC
- 4 RHB
- 5 STANDARD CHARTERED

70%
of
USD1.0 tn



FX Market League Tables by Instrument

2017 FX Forward

Rank Financial Institutions

1	HSBC
2	CITIBANK
3	STANDARD CHARTERED
4	DEUTSCHE
5	RHB

53%
of
USD164.3 bn

2016 FX Forward

Rank Financial Institutions

1	HSBC
2	MAYBANK
3	CITIBANK
4	STANDARD CHARTERED
5	CIMB

62%
of
USD134.7 bn

2017 FX Option

Rank Financial Institutions

1	OCBC
2	CIMB
3	MAYBANK
4	RHB
5	HSBC

73%
of
USD19.9 bn

2016 FX Option

Rank Financial Institutions

1	OCBC
2	CIMB
3	MAYBANK
4	HSBC
5	CITIBANK

76%
of
USD21.1 bn



FX Market League Tables by Instrument

2017 Third Currency¹

Rank Financial Institutions

1	CIMB
2	MAYBANK
3	HSBC
4	AMBANK
5	RHB

74%
of
USD849.4bn

2016 Third Currency

Rank Financial Institutions

1	CIMB
2	MAYBANK
3	HSBC
4	AMBANK
5	STANDARD CHARTERED

72%
of
USD773.6bn

2017 RMB Transactions²

Rank Financial Institutions

1	CIMB
2	MAYBANK
3	HSBC
4	CCB
5	RHB

80.5%
(RMB384.5
bn)
USD56.9 bn
of total market

2016 RMB Transactions

Rank Financial Institutions

1	CIMB
2	RHB
3	MAYBANK
4	ICBC
5	BANK OF CHINA

87.8%
(RMB495.8
bn)
USD74.6 bn
of total market

¹ Refers to non-MYR transactions

² Source : BNM Survey on RMB businesses



FX Market League Tables – Dynamic Hedging

2017 Dynamic Hedging¹

Rank	Financial Institutions
------	------------------------

- | | |
|---|--------------------|
| 1 | HSBC |
| 2 | DEUTSCHE |
| 3 | STANDARD CHARTERED |
| 4 | CIMB |
| 5 | BNP PARIBAS |

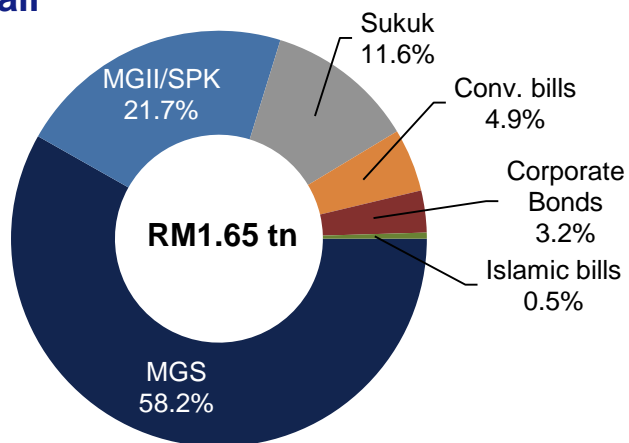
89%
of
USD19.8 bn

¹ Dynamic Hedging Framework was introduced in December 2016 to promote FX risk management onshore



Secondary Bond Market

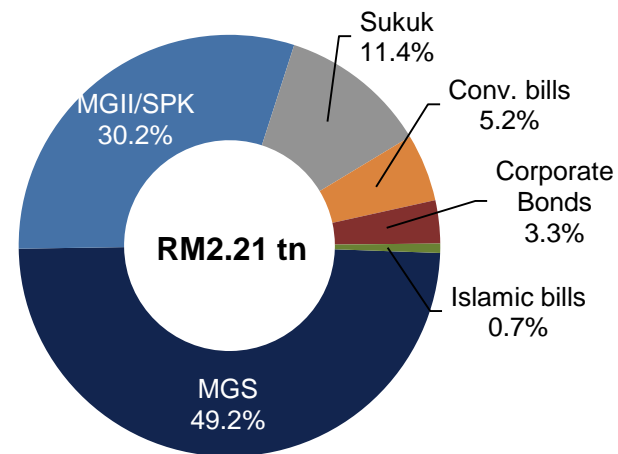
2017 Overall



Rank	Financial Institutions
1	STANDARD CHARTERED
2	HSBC
3	AM BANK
4	CITIBANK
5	CIMB
6	HONG LEONG
7	DEUTSCHE
8	JP MORGAN CHASE
9	MAYBANK
10	BANK OF AMERICA

Share of top 10: 68.3%

2016 Overall



Rank	Financial Institutions
1	CITIBANK
2	HSBC
3	AM BANK
4	CIMB
5	STANDARD CHARTERED
6	MAYBANK
7	JP MORGAN CHASE
8	HONG LEONG
9	DEUTSCHE
10	PUBLIC

Share of top 10: 70.5%

Source: BNM Monthly Statistical Bulletin



BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA

Secondary Conventional Bond Market by Instrument

2017 MGS

Rank	Financial Institutions
1	STANDARD CHARTERED
2	HSBC
3	CITIBANK
4	AMBANK
5	CIMB
6	JP MORGAN CHASE
7	DEUTSCHE
8	BANK OF AMERICA
9	BNP PARIBAS
10	MAYBANK

86.2%
of
RM961.35 bn

2016 MGS

Rank	Financial Institutions
1	STANDARD CHARTERED
2	CITIBANK
3	HSBC
4	CIMB
5	AMBANK
6	JP MORGAN CHASE
7	DEUTSCHE
8	BANK OF AMERICA
9	MAYBANK
10	HONG LEONG

86.0%
of
RM1,089.61 bn

Secondary Islamic Sukuk Market by Instrument

2017 MGII / SPK

Rank Financial Institutions

1	CITIBANK
2	CIMB ISLAMIC
3	AMBANK
4	BANK ISLAM
5	HONG LEONG
6	AMBANK ISLAMIC
7	HSBC
8	PUBLIC
9	RHB
10	BANK MUAMALAT

59.1%
of
RM358.15 bn

2016 MGII / SPK

Rank Financial Institutions

1	CITIBANK
2	AMBANK
3	PUBLIC
4	BANK ISLAM
5	HONG LEONG
6	CIMB
7	MAYBANK
8	HSBC
9	CIMB ISLAMIC
10	RHB

66.8%
of
RM668.66 bn



Secondary Conventional Bond Market by Instrument

2017 Corporate Bonds

Rank	Financial Institutions
1	RHB INVESTMENT
2	HONG LEONG
3	MAYBANK
4	CIMB
5	AMBANK
6	STANDARD CHARTERED
7	AFFIN HWANG INVESTMENT
8	HONG LEONG INVESTMENT
9	OCBC
10	RHB

90.3%
of
RM53.58 bn

2016 Corporate Bonds

Rank	Financial Institutions
1	MAYBANK
2	CIMB
3	RHB INVESTMENT
4	HONG LEONG INVESTMENT
5	HONG LEONG
6	OCBC
7	AFFIN HWANG INVESTMENT
8	JP MORGAN CHASE
9	AMBANK
10	HSBC

91.6%
of
RM73.14 bn

Secondary Corporate Sukuk Market by Instrument

2017 Corporate Sukuk

Rank	Financial Institutions
1	HONG LEONG
2	RHB INVESTMENT
3	MAYBANK
4	AFFIN HWANG INVESTMENT
5	CIMB
6	BANK ISLAM
7	AMBANK
8	HONG LEONG INVESTMENT
9	STANDARD CHARTERED
10	RHB

85.8%
of
RM191.42 bn

2016 Corporate Sukuk

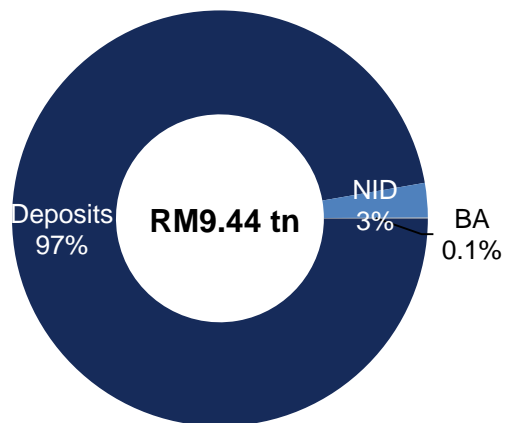
Rank	Financial Institutions
1	RHB INVESTMENT
2	MAYBANK
3	HONG LEONG
4	CIMB
5	AFFIN HWANG INVESTMENT
6	HONG LEONG INVESTMENT
7	BANK ISLAM
8	AMBANK
9	KAF INVESTMENT
10	OCBC

86.9%
of
RM252.07 bn



Conventional Money Market

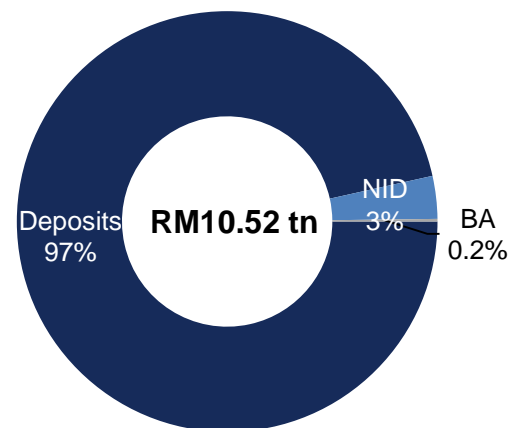
2017 Overall



Rank	Financial Institutions
1	PUBLIC
2	MAYBANK
3	CIMB
4	AMBANK
5	RHB
6	HONG LEONG
7	PUBLIC INVESTMENT
8	OCBC
9	STANDARD CHARTERED
10	ALLIANCE

Share of top 10: 83.1%

2016 Overall



Rank	Financial Institutions
1	PUBLIC
2	CIMB
3	MAYBANK
4	HONG LEONG
5	RHB
6	AMBANK
7	AFFIN
8	PUBLIC INVESTMENT
9	STANDARD CHARTERED
10	UOB

Share of top 10: 83.8%

Source: BNM Monthly Statistical Bulletin



BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA

Conventional Money Market by Instrument

2017 Deposits

Rank Financial Institutions

- 1 PUBLIC
- 2 MAYBANK
- 3 CIMB
- 4 AMBANK
- 5 RHB

69.4%
of
RM9.2 tn

2016 Deposits

Rank Financial Institutions

- 1 PUBLIC
- 2 CIMB
- 3 MAYBANK
- 4 AMBANK
- 5 RHB

67.0%
of
RM10.2 tn

2017 Banker Acceptance

Rank Financial Institutions

- 1 UOB
- 2 PUBLIC
- 3 SUMITOMO
- 4 CIMB
- 5 MAYBANK

82.4%
of
RM4.9 bn

2016 Banker Acceptance

Rank Financial Institutions

- 1 CIMB
- 2 PUBLIC
- 3 MAYBANK
- 4 UOB
- 5 RHB

83.7%
of
RM20.9 bn



Conventional Money Market by Instrument

2017 Negotiable Instrument of Deposit

Rank Financial Institutions

- 1 PUBLIC
- 2 HONG LEONG
- 3 RHB
- 4 CIMB
- 5 ALLIANCE

58.8%
of
RM253.0 bn

2016 Negotiable Instrument of Deposit

Rank Financial Institutions

- 1 PUBLIC
- 2 HONG LEONG
- 3 ALLIANCE
- 4 CIMB
- 5 PUBLIC INVESTMENT

69.7%
of
RM240.9 bn

2017 Retail Negotiable Instrument of Deposit

Rank Financial Institutions

- 1 ALLIANCE
- 2 KENANGA INVESTMENT
- 3 AFFIN
- 4 PUBLIC
- 5 CIMB

99.8%
of
RM139.1 m

2016 Retail Negotiable Instrument of Deposit

Rank Financial Institutions

- 1 KENANGA INVESTMENT
- 2 AFFIN
- 3 AFFIN HWANG INVESTMENT

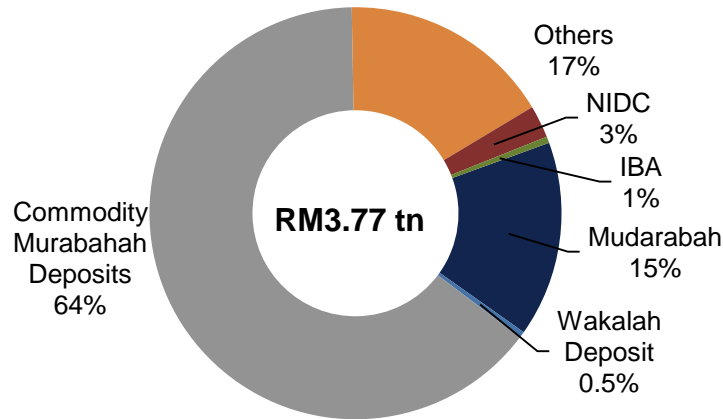
100.0%
of
RM28.5 m

* Based on gross outstanding as at Dec 2017



Islamic Money Market

2017 Overall

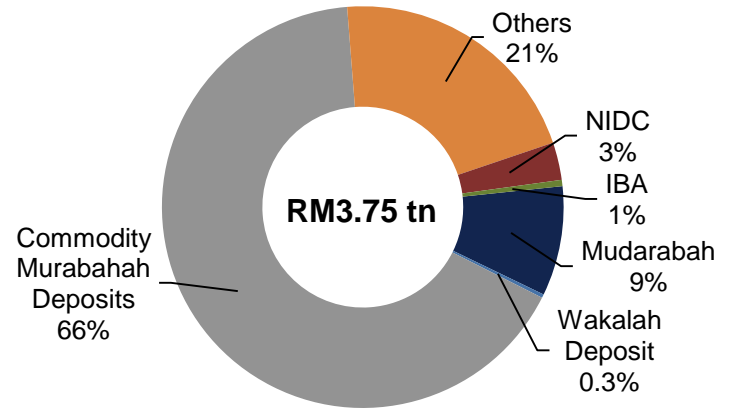


Rank Financial Institutions

1	CIMB ISLAMIC
2	MAYBANK ISLAMIC
3	CIMB
4	BANK ISLAM
5	HONG LEONG ISLAMIC
6	AFFIN ISLAMIC
7	RHB ISLAMIC
8	MUAMALAT
9	CIMB INVESTMENT
10	OCBC AL AMIN

Share of top 10: 89.5%

2016 Overall



Rank Financial Institutions

1	CIMB ISLAMIC
2	MAYBANK ISLAMIC
3	BANK ISLAM
4	AFFIN ISLAMIC
5	HONG LEONG ISLAMIC
6	CIMB
7	MUAMALAT
8	OCBC AL AMIN
9	RHB ISLAMIC
10	CIMB INVESTMENT

Share of top 10: 88.4%

Source: BNM Monthly Statistical Bulletin



BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA

Islamic Money Market by Instrument

2017 Commodity Murabahah

Rank Financial Institutions

- | | |
|---|-----------------|
| 1 | CIMB ISLAMIC |
| 2 | MAYBANK ISLAMIC |
| 3 | ISLAM |
| 4 | AFFIN ISLAMIC |
| 5 | OCBC AL AMIN |

84.12%
of
RM2.43 tn

2016 Commodity Murabahah

Rank Financial Institutions

- | | |
|---|-----------------|
| 1 | CIMB ISLAMIC |
| 2 | MAYBANK ISLAMIC |
| 3 | ISLAM |
| 4 | AFFIN ISLAMIC |
| 5 | OCBC AL AMIN |

81.5%
of
RM2.49 tn

2017 Mudharabah

Rank Financial Institutions

- | | |
|---|-----------------|
| 1 | CIMB ISLAMIC |
| 2 | CIMB |
| 3 | CIMB INVESTMENT |

100.00%
of
RM579.14 bn

2016 Mudharabah

Rank Financial Institutions

- | | |
|---|--------------|
| 1 | CIMB ISLAMIC |
| 2 | CIMB |

100.00%
of
RM331.46 bn



Islamic Money Market by Instrument

2017 NIDC

Rank Financial Institutions

- | | |
|---|--------------------|
| 1 | BANK ISLAM |
| 2 | MAYBANK ISLAMIC |
| 3 | HONG LEONG ISLAMIC |
| 4 | RHB ISLAMIC |
| 5 | AM ISLAMIC |

67.35%
of
RM96.17 bn

2016 NIDC

Rank Financial Institutions

- | | |
|---|--------------------|
| 1 | BANK ISLAM |
| 2 | MAYBANK ISLAMIC |
| 3 | HONG LEONG ISLAMIC |
| 4 | RHB ISLAMIC |
| 5 | AM ISLAMIC |

72.42%
of
RM113.61 bn

2017 Wakalah Deposit

Rank Financial Institutions

- | | |
|---|------------------|
| 1 | BANK ISLAM |
| 2 | ALLIANCE ISLAMIC |

100.00%
of
RM18.39 bn

2016 Wakalah Deposit

Rank Financial Institutions

- | | |
|---|------------|
| 1 | BANK ISLAM |
| 2 | MUAMALAT |

100.00%
of
RM10.63 bn



Islamic Money Market by Instrument

2017 SBBA

Rank	Financial Institutions
1	HONG LEONG ISLAMIC
2	CIMB ISLAMIC
3	MUAMALAT
4	CIMB INVESTMENT
5	RHB ISLAMIC

88.50%
of
RM629.05 bn

2016 SBBA

Rank	Financial Institutions
1	AFFIN ISLAMIC
2	HONG LEONG ISLAMIC
3	CIMB ISLAMIC
4	MUAMALAT
5	CIMB INVESTMENT

86.2%
of
RM789.83 bn

2017 Islamic Bankers Acceptance

Rank	Financial Institutions
1	MAYBANK ISLAMIC
2	BANK ISLAM

100.00%
of
RM19.07 bn

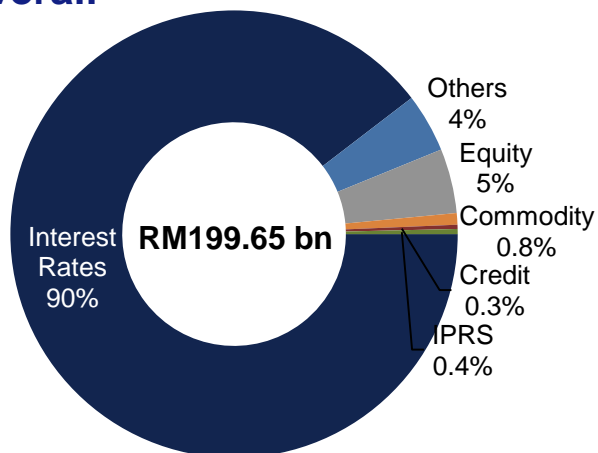
2016 Islamic Bankers Acceptance

Rank	Financial Institutions
1	MAYBANK ISLAMIC
2	BANK ISLAM

100.00%
of
RM18.91 bn

Derivatives Market

2017 Overall

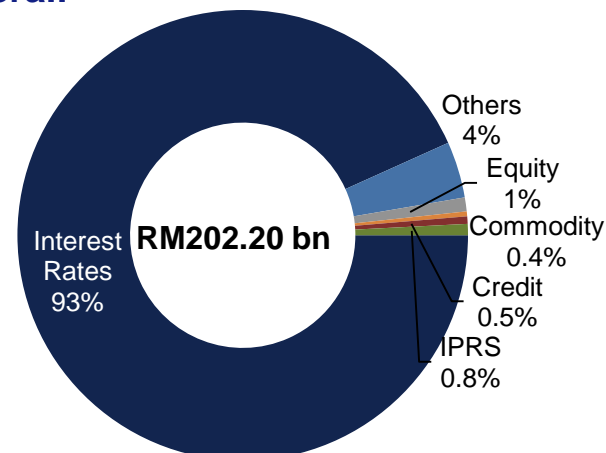


Rank Financial Institutions

1	BANK OF TOKYO
2	MAYBANK
3	CIMB
4	CITIBANK
5	HONG LEONG BANK
6	AMBANK
7	JP MORGAN CHASE
8	DEUTSCHE
9	STANDARD CHARTERED
10	ALLIANCE

Share of top 10: 82.6%

2016 Overall



Rank Financial Institutions

1	CIMB
2	MAYBANK
3	HSBC
4	STANDARD CHARTERED
5	CITIBANK
6	AMBANK
7	RHB
8	UOBM
9	OCBC
10	PUBLIC

Share of top 10: 84.3%

Source: *BNM Monthly Statistical Bulletin*



BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA

Derivatives by Instrument

Conventional

2017 Interest Rate Instruments#

Rank Financial Institutions

1	BANK OF TOKYO
2	MAYBANK
3	CIMB
4	CITIBANK
5	AMBANK

58.4%
of
RM178.9 bn

2016 Interest Rate Instruments

Rank Financial Institutions

1	MAYBANK
2	CIMB
3	BANK OF TOKYO
4	HONG LEONG BANK
5	JP MORGAN CHASE

60.0%
of
RM188.6 bn

Includes KLIBOR Futures, Swaps & Options, where Swaps makes up 98.1% of the total volume.

Islamic

2017 Islamic Profit Rate Swap (IPRS)

Rank Financial Institutions

1	CIMB ISLAMIC
2	HONG LEONG ISLAMIC

100.00%
of
RM731 mn

2016 Islamic Profit Rate Swap (IPRS)

Rank Financial Institutions

1	HONG LEONG ISLAMIC
2	CIMB ISLAMIC

100.00%
of
RM1.63 bn

