

## 2018 Malaysian Financial Market

### Highlights

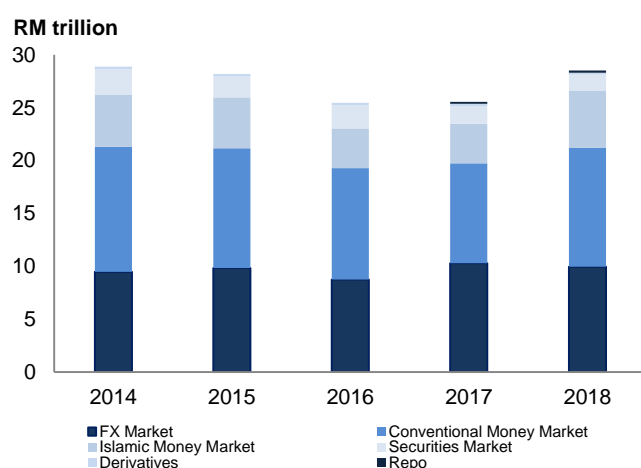
- The overall Malaysian financial market recorded higher transactions volume of RM28.5 trillion in 2018 (2017: RM25.6 trillion).
- Bond market remains robust with strong support from domestic investors.
- BNIB and BNIBI were well received by the banking institutions following its tradability features.

### Domestic financial market remain stable

The overall Malaysian financial market recorded a total volume of RM28.5 trillion (2017: RM25.6 trillion), a 12% increase from 2017, mainly attributed by higher transactions in the conventional and Islamic money markets.

### Conventional money market deposits remain as major instruments of liquidity

Chart 1: Malaysian Financial Market Trading Volume



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

The onshore FX market trading volume has increased by 9% to RM11.2 trillion (USD2.8 trillion) in 2018. In a challenging environment attributed to domestic and external headwinds and oil price fluctuations, downside risks for the ringgit in 2018 were contained, with daily average FX forward market turnover growing by +31.9% in 2018 (2017: +53.7%). The increase was contributed by the higher volume of forward transactions by non-residents investors.

The secondary bond market recorded a total of RM1.5 trillion in 2018 (2017: RM1.6 trillion) with moderation in

non-resident holdings to 22.7% of outstanding government bonds at end-2018 (2017: 27.7%). This level of foreign participation provides better stability to market. The primary market remains well supported by domestic investors, with a weighted average bid-to-cover ratio of over 2 times despite an increase in supply. The first-phase launch of RENTAS Segregated Securities Account (SSA) in May 2018 and the sustained success of the dynamic hedging programme have also served to improve transparency and accessibility to the local market.

Liquidity in the money market continued to be intermediated smoothly, with both conventional and Islamic instruments recorded a higher turnover of RM15.3 trillion (2017: RM13.2 trillion) driven by higher yearly growth of 42.2% (2017: 0.6%) in the Islamic money market.

Complementing the existing monetary instruments, the issuances of ringgit BNIB and BNIBI were well received by the banking institutions following their tradability features which offer flexibility for the banking institutions to manage their interbank liquidity needs in an efficient and effective manner. The Bank gradually increased the issuance of BNIB and BNIBI to accommodate strong market demand. As at end Dec 2018, the outstanding amount reached RM14.2 billion.

# 2018 Malaysian Financial Market

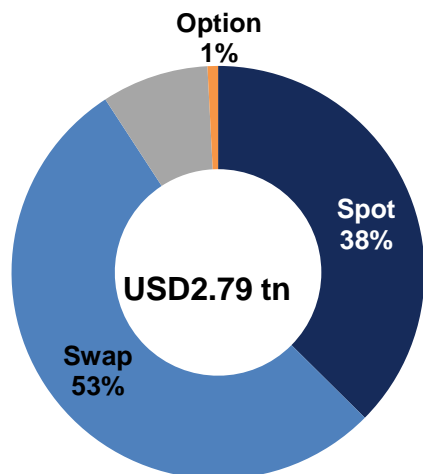
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## Trading Volume in Foreign Exchange, Bond and Money Markets



# Foreign Exchange (FX) Market

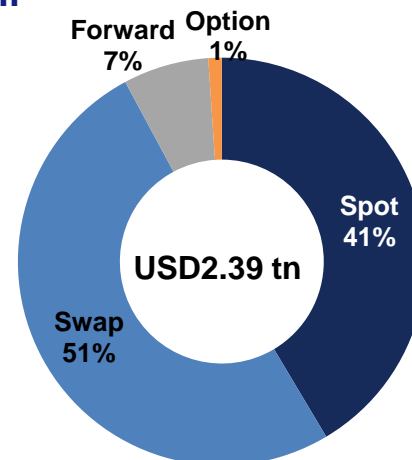
## 2018 Overall



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

Share of top 10: 77.1%

## 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: 80.8%

Source: ROMS and BNM Survey



**BANK NEGARA MALAYSIA**  
CENTRAL BANK OF MALAYSIA

# FX Market League Tables by Instrument

## 2018 FX Spot

### Rank Financial Institutions

1	MAYBANK
2	CIMB
3	CITIBANK
4	HSBC
5	STANDARD CHARTERED

49.8%  
of  
USD1.0 tn

## 2017 FX Spot

### Rank Financial Institutions

1	MAYBANK
2	CIMB
3	CITIBANK
4	HSBC
5	AMBANK

50.8%  
of  
USD1.0 tn

## 2018 FX Swaps

### Rank Financial Institutions

1	CIMB
2	MAYBANK
3	HSBC
4	STANDARD CHARTERED
5	AMBANK

66.2%  
of  
USD1.5 tn

## 2017 FX Swaps

### Rank Financial Institutions

1	MAYBANK
2	CIMB
3	HSBC
4	STANDARD CHARTERED
5	RHB

65.1%  
of  
USD1.2 tn



# FX Market League Tables by Instrument

## 2018 FX Forwards

### Rank Financial Institutions

1	BNP PARIBAS
2	HSBC
3	CITIBANK
4	STANDARD CHARTERED
5	DEUTSCHE

54.7%  
of  
USD233.3 bn

## 2017 FX Forwards

### Rank Financial Institutions

1	HSBC
2	CITIBANK
3	STANDARD CHARTERED
4	DEUTSCHE
5	RHB

53.3%  
of  
USD164.3 bn

## 2018 FX Options

### Rank Financial Institutions

1	RHB
2	OCBC
3	CIMB
4	MAYBANK
5	HSBC

72.8%  
of  
USD23.0 bn

## 2017 FX Options

### Rank Financial Institutions

1	OCBC
2	CIMB
3	MAYBANK
4	RHB
5	HSBC

73.4%  
of  
USD19.9 bn



# FX Market League Tables by Instrument

## 2018 Third Currency<sup>1</sup>

### Rank Financial Institutions

1	CIMB
2	MAYBANK
3	HSBC
4	AMBANK
5	STANDARD CHARTERED

70.1%  
of  
USD1.1 tn

## 2017 Third Currency<sup>1</sup>

### Rank Financial Institutions

1	CIMB
2	MAYBANK
3	HSBC
4	AMBANK
5	RHB

74.0%  
of  
USD849.4 bn

## 2018 RMB Transactions

### Rank Financial Institutions

1	CIMB
2	RHB
3	MAYBANK
4	HSBC
5	STANDARD CHARTERED

70.8%  
of  
(RMB357.0  
bn/ USD53.9  
bn)

## 2017 RMB Transactions

### Rank Financial Institutions

1	CIMB
2	MAYBANK
3	HSBC
4	CCB
5	RHB

80.5%  
of  
(RMB477.4  
bn/ USD70.7  
bn)

<sup>1</sup> Refers to non-MYR transactions



# FX Market League Tables – Dynamic Hedging

## 2018 Dynamic Hedging<sup>1</sup>

**Rank**                      **Financial Institutions**

- 1      HSBC
- 2      DEUTSCHE
- 3      JP MORGAN CHASE
- 4      STANDARD CHARTERED
- 5      CIMB

89.2%  
of  
USD29.2 bn

## 2017 Dynamic Hedging<sup>1</sup>

**Rank**                      **Financial Institutions**

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

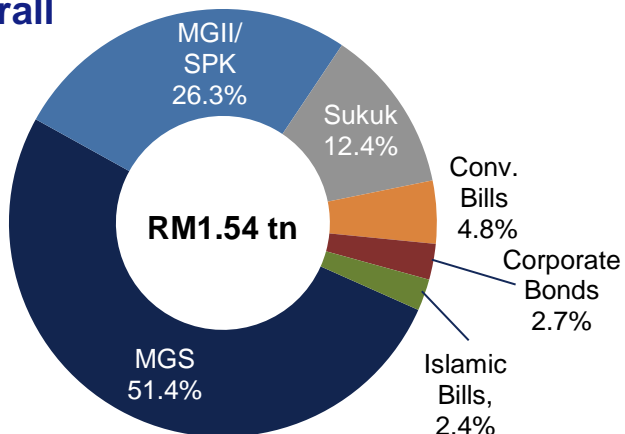
79.0%  
of  
USD19.8 bn

<sup>1</sup> Dynamic Hedging Framework was introduced in December 2016 to promote FX risk management onshore



# Secondary Bond Market

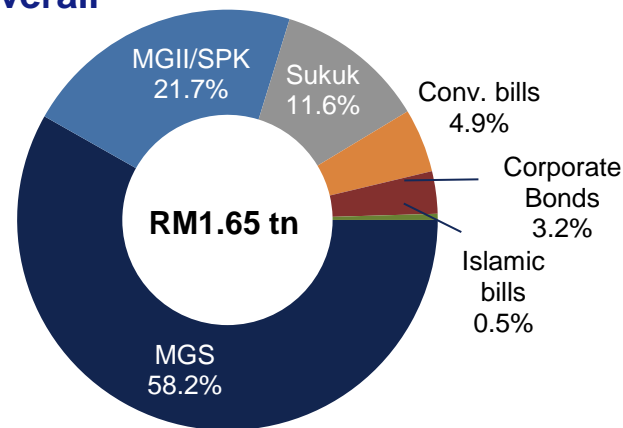
## 2018 Overall



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

Share of top 10: 65.4%

## 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	MAY BANK
10	BANK OF AMERICA

Share of top 10: 68.3%

Source: *BNM Monthly Statistical Bulletin*





# Secondary Conventional Bond Market by Instrument

## 2018 MGS

### Rank Financial Institutions

1	STANDARD CHARTERED
2	HSBC
3	CITIBANK
4	CIMB
5	DEUTSCHE

56.8%  
of  
RM790.4 bn

## 2017 MGS

### Rank Financial Institutions

1	STANDARD CHARTERED
2	HSBC
3	CITIBANK
4	AMBANK
5	CIMB

54.8%  
of  
RM961.4 bn

## 2018 Corporate Bonds

### Rank Financial Institutions

1	CIMB
2	HONG LEONG
3	AMBANK
4	RHB INVESTMENT
5	STANDARD CHARTERED

63.9%  
of  
RM41.7 bn

## 2017 Corporate Bonds

### Rank Financial Institutions

1	RHB INVESTMENT
2	HONG LEONG
3	MAYBANK
4	CIMB
5	AMBANK

64.8%  
of  
RM53.6 bn



# Secondary Islamic Sukuk Market by Instrument

## 2018 MGII/SPK

### Rank Financial Institutions

- 1 BANK ISLAM
- 2 CIMB ISLAMIC
- 3 HONG LEONG
- 4 AMBANK ISLAMIC
- 5 CITIBANK

34.8%  
of  
RM405.4 bn

## 2017 MGII/SPK

### Rank Financial Institutions

- 1 CITIBANK
- 2 CIMB ISLAMIC
- 3 AMBANK
- 4 BANK ISLAM
- 5 HONG LEONG

34.2%  
of  
RM358.2 bn

## 2018 Corporate Sukuk

### Rank Financial Institutions

- 1 HONG LEONG
- 2 RHB INVESTMENT
- 3 AFFIN HWANG INVESTMENT
- 4 CIMB
- 5 BANK ISLAM

60.4%  
of  
RM191.1 bn

## 2017 Corporate Sukuk

### Rank Financial Institutions

- 1 HONG LEONG
- 2 RHB INVESTMENT
- 3 MAYBANK
- 4 AFFIN HWANG INVESTMENT
- 5 CIMB

62.6%  
of  
RM191.4 bn



# Repo

## 2018 Repo

Rank	Financial Institutions
1	CIMB
2	KAF INVESTMENT
3	UOB
4	MAYBANK
5	STANDARD CHARTERED

46.2%  
of  
RM224.5 bn

## 2017 Repo

Rank	Financial Institutions
1	CIMB
2	KAF INVESTMENT
3	PUBLIC BANK
4	AFFIN BANK
5	HSBC

44.4%  
of  
RM206.9 bn

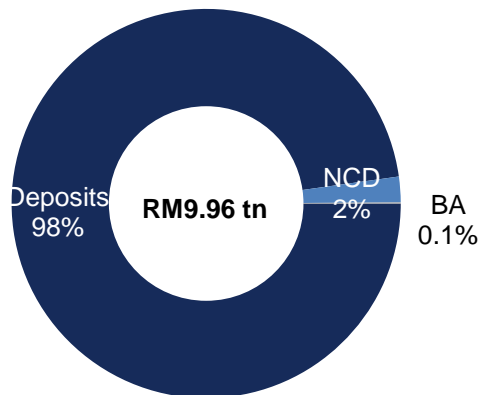
Source: Bank Negara Malaysia



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# Conventional Money Market

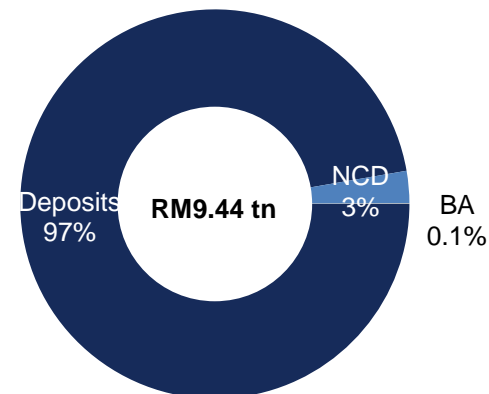
## 2018 Overall



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

Share of top 10: 83.7%

## 2017 Overall



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

Share of top 10: 83.1%

Source: *BNM Monthly Statistical Bulletin*



# Conventional Money Market by Instrument

## 2018 Deposits

### Rank Financial Institutions

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

67.9%  
of  
RM9.7 tn

## 2017 Deposits

### Rank Financial Institutions

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

69.4%  
of  
RM9.2 tn

## 2018 Banker Acceptance

### Rank Financial Institutions

- 1 UOB
- 2 HONG LEONG
- 3 STANDARD CHARTERED
- 4 CIMB
- 5 HSBC

90.8%  
of  
RM8.7 bn

## 2017 Banker Acceptance

### Rank Financial Institutions

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

82.4%  
of  
RM4.9 bn



# Conventional Money Market by Instrument

## 2018 Negotiable Certificate of Deposit

### Rank Financial Institutions

1	HONG LEONG
2	PUBLIC BANK
3	UOB
4	CIMB
5	RHB

66.5%  
of  
RM212.4 bn

## 2017 Negotiable Certificate of Deposit

### Rank Financial Institutions

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

58.8%  
of  
RM253.0 bn

## 2018 Retail Negotiable Instrument of Deposit

### Rank Financial Institutions

1	PUBLIC BANK
2	ALLIANCE BANK
3	KENANGA INVESTMENT
4	AFFIN BANK
5	AFFIN HWANG INVESTMENT

100%  
of  
RM219.7 mn

## 2017 Retail Negotiable Instrument of Deposit

### Rank Financial Institutions

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

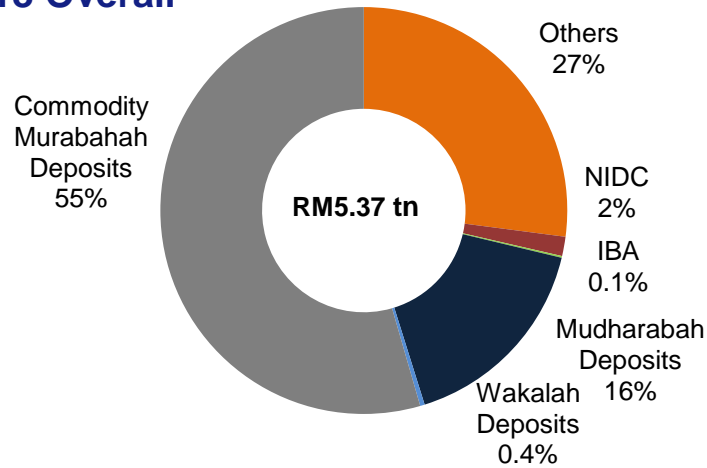
99.8%  
of  
RM139.1 mn

\* Based on gross issuance



# Islamic Money Market

## 2018 Overall

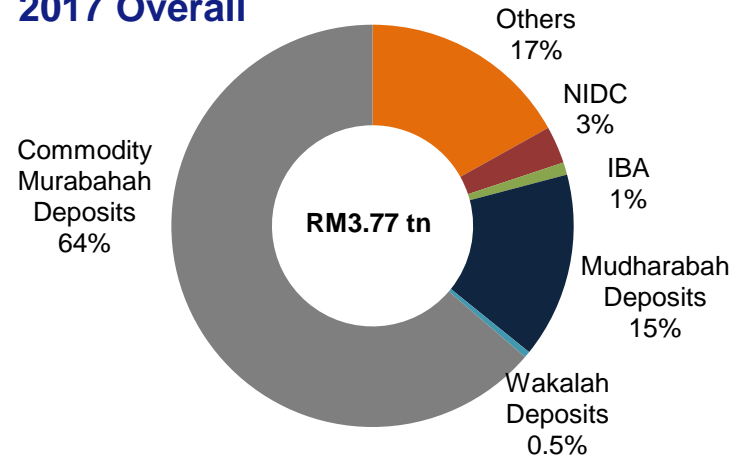


### Rank Financial Institutions

1	CIMB ISLAMIC
2	PUBLIC ISLAMIC
3	MAYBANK ISLAMIC
4	CIMB BANK
5	HONG LEONG ISLAMIC
6	BANK ISLAM
7	RHB ISLAMIC
8	BANK MUAMALAT
9	MBSB BANK
10	AFFIN ISLAMIC

Share of top 10: 90.0%

## 2017 Overall



### Rank Financial Institutions

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

Share of top 10: 89.5%

Source: BNM Monthly Statistical Bulletin



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# Islamic Money Market by Instrument

## 2018 Commodity Murabahah

### Rank Financial Institutions

- 1 CIMB ISLAMIC
- 2 MAYBANK ISLAMIC
- 3 BANK ISLAM
- 4 HONG LEONG ISLAMIC
- 5 MBSB BANK

78.07%  
of  
RM2.92 tn

## 2017 Commodity Murabahah

### Rank Financial Institutions

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

84.12%  
of  
RM2.43 tn

## 2018 Mudharabah

### Rank Financial Institutions

- 1 CIMB ISLAMIC
- 2 CIMB BANK
- 3 RHB ISLAMIC
- 4 AMBANK ISLAMIC
- 5 ALLIANCE ISLAMIC

99.97%  
of  
RM881.95 bn

## 2017 Mudharabah

### Rank Financial Institutions

- 1 CIMB ISLAMIC
- 2 CIMB BANK
- 3 CIMB INVSTMENT

100.00%  
of  
RM579.14 bn





# Islamic Money Market by Instrument

## 2018 NIDC

### Rank Financial Institutions

1	HONG LEONG ISLAMIC
2	BANK ISLAM
3	AMBANK ISLAMIC
4	RHB ISLAMIC
5	CIMB ISLAMIC

65.97%  
of  
RM82.30 bn

## 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

## 2018 Wakalah Deposit

### Rank Financial Institutions

1	BANK ISLAM
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100.00%  
of  
RM19.45 bn

## 2017 Wakalah Deposit

### Rank Financial Institutions

1	BANK ISLAM
2	ALLIANCE ISLAMIC

100.00%  
of  
RM18.39 bn

\* Based on gross issuance



# Islamic Money Market by Instrument

## 2018 SBBA

### Rank Financial Institutions

- |   |                    |
|---|--------------------|
| 1 | PUBLIC ISLAMIC     |
| 2 | HONG LEONG ISLAMIC |
| 3 | BANK MUAMALAT      |
| 4 | CIMB ISLAMIC       |
| 5 | CIMB INVESTMENT    |

91.93%  
of  
RM1.45 tn

## 2017 SBBA

### Rank Financial Institutions

- |   |                    |
|---|--------------------|
| 1 | HONG LEONG ISLAMIC |
| 2 | CIMB ISLAMIC       |
| 3 | BANK MUAMALAT      |
| 4 | CIMB INVESTMENT    |
| 5 | RHB ISLAMIC        |

88.50%  
of  
RM629.05 bn

## 2018 Islamic Bankers Acceptance

### Rank Financial Institutions

- |   |                 |
|---|-----------------|
| 1 | MAYBANK ISLAMIC |
| 2 | MIDF INVESTMENT |

100.00%  
of  
RM7.43 bn

## 2017 Islamic Bankers Acceptance

### Rank Financial Institutions

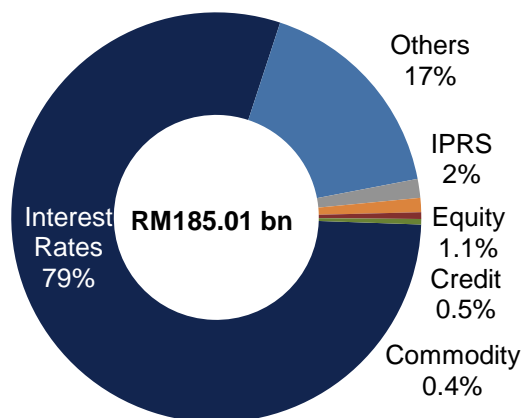
- |   |                 |
|---|-----------------|
| 1 | MAYBANK ISLAMIC |
| 2 | BANK ISLAM      |

100.00%  
of  
RM19.07 bn



# Derivatives Market

## 2018 Overall

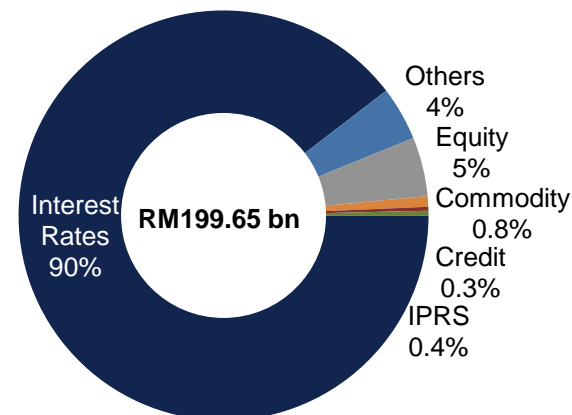


### Rank Financial Institutions

1	OCBC
2	CIMB
3	MAYBANK
4	HONG LEONG BANK
5	CITIBANK
6	AMBANK
7	MUFG
8	BNP PARIBAS
9	DEUTSCHE BANK
10	JP MORGAN

Share of top 10: 79.3%

## 2017 Overall



### Rank Financial Institutions

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

Share of top 10: 82.6%

Source: *BNM Monthly Statistical Bulletin*



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# Derivatives by Instrument

## Conventional

### 2018 Interest Rate Instruments#

#### Rank Financial Institutions

1	CIMB
2	MAYBANK
3	HONG LEONG BANK
4	CITIBANK
5	AMBANK

53.4%  
of  
RM147.1 bn

# Includes KLIBOR Futures, Swaps & Options, where Swaps makes up 97.9% of the total volume.

### 2017 Interest Rate Instruments#

#### Rank Financial Institutions

1	MUFG
2	MAYBANK
3	CIMB
4	CITIBANK
5	AMBANK

58.4%  
of  
RM178.9 bn

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

## Islamic

### 2018 Islamic Profit Rate Swap (IPRS)

#### Rank Financial Institutions

1	BANK MUAMALAT
2	CIMB ISLAMIC
3	HONG LEONG ISLAMIC

100.00%  
of  
RM2.07 bn

### 2017 Islamic Profit Rate Swap (IPRS)

#### Rank Financial Institutions

1	CIMB ISLAMIC
2	HONG LEONG ISLAMIC

100.00%  
of  
RM731 mn

