

Broad Money Growth Moderates To 6.1 Per Cent In February
Bernama
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KUALA LUMPUR, March 31 (Bernama) -- Broad money (M3) growth moderated to 6.1 per cent in February, says Bank Negara Malaysia (BNM).

The expansion in M3 was mainly on account of credit extension to the private sector by the banking system, BNM said in a statement on monetary and financial developments for February, released here today.

However, the expansion was partially offset by the decline in net foreign assets following net trade and financial outflows during the month.

On the banking system, BNM said capitalisation remained strong with the Common Equity Tier 1 Capital Ratio, Tier 1 Capital Ratio and Total Capital Ratio at 12.1 per cent, 12.8 per cent and 14.4 per cent respectively.

BNM said in February, the ringgit and most other regional currencies appreciated against the US dollar, following expectations for a more gradual scale-back in monetary intervention by the US Federal Reserve.

The release of positive Malaysian economic data also contributed to renewed interest in domestic financial markets.

The central bank said the ringgit also appreciated against the currencies of Malaysia's other major trading partners.

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