

press release

Standard Chartered Malaysia lowers base rate by 25 bps

8 July 2020, Kuala Lumpur – Standard Chartered Malaysia and Standard Chartered Saadiq are bringing down their base rate to 2.27% and base lending/financing rate to 5.45% following the latest reduction of the Overnight Policy Rate.

The downward revision of 25 basis points will take effect on 14 July 2020 and also applies to the Fixed Deposits interest and Term Deposits-i profit rates across all tenors.

The Monetary Policy Committee of Bank Negara Malaysia recently cut the Overnight Policy Rate – its fourth time this year – by 25 basis points to 1.75%. The move is expected to provide additional policy stimulus to accelerate the recovery of an economy that has been halted by the COVID-19 pandemic.

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Note to Editors

Standard Chartered Malaysia

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