

08/05/1997

Malaysia

RINGGIT closed lower against the US dollar yesterday after a day of choppy movement.

At 5.01pm, ringgit closed at 2.5120/30 against the US dollar compared to 2.5068/78 after being traded at between 2.5065 to 2.5135, a forex dealer said.

Against the Singapore dollar, the local currency dropped to 1.7362/81 from 1.7319/38 and against the yen, ringgit was down to 2.0037/57 from 1.9928/52.

Ringgit eased to 1.4584/91 against the Deutschemark compared to 1.4505/15 while against the pound sterling ringgit was down to 4.0965/98 from 4.0565/06.

Players took opportunities to sell ringgit on news that Prime Minister Datuk Seri Dr Mahathir Mohamed is going to take a two-month holiday, she said.

Market will be closed tomorrow for the Maal Hijrah holiday.

(END)