

Assurance on currency control policy

* JELI: Any fine-tuning of capital controls is mainly to overcome administrative hitches, and it does not involve substantive change of policy, Second Finance Minister Datuk Mustapa Mohamed said.

He said the Government would look into complaints of administrative hitches faced by the private sector in complying

with the controls.

"The policy of selective capital controls and pegging the ringgit at 3.8 to the US dollar slays as long as there is no reform in currency trading.

"Fine-tuning means that we try to solve certain problems, for instance in administrative matters, faced by the private sector," he told re-

porters after breaking fast with Jeli Umno members on Tuesday.

He was asked to comment on Prime Minister Datuk Seri Dr Mahathir Mohamad's statement to 13 leading foreign fund managers from Hong Kong and Singapore recently that he was open to suggestions to fine-tune the capital controls.

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