

Small amounts allowed across border

MALAYSIANS working overseas in countries like Singapore and Thailand will be allowed to carry small amounts of ringgit and foreign currencies in and out of the country if they travel daily into those countries, the Prime Minister said.

However, Malaysians who leave and enter the country must declare to Customs the amount and types of currency they are carrying, Datuk Seri

Dr Mahathir Mohamad said. 5.2.9.98

"Workers who travel daily will be allowed to carry small sums of currencies. This is not a problem.

"But those who leave and enter the country must declare the amount and the currencies they are carrying," he said.

On Malaysians travelling overseas including for the *umrah*, he said they would only be al-

lowed to carry RM10,000 worth of foreign currency in cash and credit.

"If travellers need to carry more money, they can make an application to Bank Negara with evidence to show that they need more money, and we will consider it," he said.

He said Malaysians studying abroad had to show evidence of the amount of foreign currency they needed to Bank Negara before they could

buy them from the central bank.

"The central bank will only approve the amount that they need for their studies abroad," he said.

On another question, the Prime Minister said the Government had no intention of freezing fixed deposit accounts.

He said the fixed deposits would remain "safe" and would not be "touched" by the Government.

Johor Mentri Besar Datuk Abdul Ghani Othman, reacting to Dr Mahathir's announcement, said the regulation would only create problems for those who kept ringgit accounts in the republic.

He said: "The issue here is that we should question the RM17bil (by CPF) being kept in Singapore. This means they either change the ringgit to other currencies or send it back to Malaysia."