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APEC-NEWS-CURRENCY CONTROL

THAILAND TO ASK MALAYSIA TO EASE CURRENCY CONTROLS

BANGKOK, Nov 11 (Bernama-DPA) -- Thai Prime Minister Chuan Leekpai will urge his Malaysian counterpart, Datuk Seri Dr Mahathir Mohamad, next week to ease the selective currency controls on the ringgit to facilitate border trade, news reports said Wednesday.

Chuan will press for the currency relaxation on Thai-Malay trade during his official visit to Kuala Lumpur to attend the Asia-Pacific Economic Cooperation (APEC) summit next week, government officials said.

"The Thai premier is expected to ask Dr Mahathir to be flexible in implementing its capital controls to help ease the impact on Thai-Malaysian trade," said Thai Foreign Ministry spokesman Kobsak Churikul.

Chuan is scheduled to meet Dr Mahathir on Nov 16 prior to the APEC leaders summit on Nov 17 and 18.

In September, Malaysia fixed the ringgit at 3.8 to the US dollar, banned trading in ringgit outside the country and limited Malaysians and non-residents to carrying only RM1,000 abroad.

Thai officials said the selective currency controls had adversely affected Thai-Malaysian border trade and tourism. -- Bernama-DPA

DP SHY