

Bank Negara to revise economic rate

KUALA LUMPUR: Bank Negara Malaysia governor Tan Sri Zeti Akhtar Aziz said the central bank will "revise" its economic forecast of 5%. However she declined to reveal the figure.

"We will make a revision and announce it later," she said in response to a question on whether the central bank is cutting its gross domestic product (GDP) forecast following the Malaysian Institute of Economic Research's revision yesterday.

Zeti said the GDP growth for this year will be disclosed in Bank Negara's second quarter announcement, which is expected to be released around the middle of August.

She told reporters this after the launch of the Malaysian gold bullion, Kijang Emas, yesterday.

Prime Minister Datuk Seri Dr Mahathir Mohamad had indicated last month that the Malaysian GDP growth for the second quarter will be about 3.2%, the rate recorded in the first quarter of this year.