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Parliament-Dinar

GOVERNMENT DRAWING UP MECHANISM FOR E-DINAR SYSTEM

KUALA LUMPUR, Oct 29 (Bernama) -- The government is in the process of drawing up a mechanism for the proposed e-dinar electronic system of payment to boost trade among Muslim countries, the Dewan Rakyat was told today.

Finance Ministry parliamentary secretary Hashim Ismail said that under the system, trade among the Muslims countries would be conducted in the common currency of dinar.

"This is among the measures taken by the government to promote the Islamic currency system at the international level and as an alternative to the conventional currency system," he said when replying to Mohd Shukrimun Shamsudin (PAS-Kuala Nerus).

Hashim said Malaysia proposed the usage of the dinar as a common currency among members of the Organisation of Islamic Conference (OIC) to reduce the dependence on the US dollar in international transactions.

The proposal was made by Prime Minister Datuk Seri Dr Mahathir Mohamad at an Islamic symposium on June 25.

-- BERNAMA

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