

12 SEP 2001

SC-CLOSURE

MARKET CLOSURE A PRECAUTINARY MEASURE, INTEGRITY INTACT

KUALA LUMPUR, Sept 12 (Bernama) -- The Securities Commission, the country's securities watchdog, today assured investors that the closure of Malaysian securities and futures exchanges is temporary and is a precautionary measure against undesirable chain reactions arising from the situation in the United States.

Two airliners reportedly hijacked by terrorists slammed into New York's World Trade Centre and another plane crashed into the Defence Department's Pentagon complex in the United States overnight.

In light of the closure, the SC also assured investors that the integrity of the Malaysian market and settlement systems remain intact.

Prime Minister Datuk Seri Dr Mahathir Mohamad announced that the KLSE would be closed today after he decided to cancel his trip to London late last night.

Speaking to reporters at the KL International Airport (KLIA) in Sepang, he also said he was not sure how long the KLSE would be closed.

Besides the KLSE, the Malaysia Derivatives Exchange and Malaysian Exchange of Securities Dealing & Automated Quotation (MESDAQ) are also closed today.

The Securities Commission said clearing, settlements and payments for trades done and due for delivery/payment will be honoured.

"The SC will continue to monitor the situation together with the Exchanges and keep the Prime Minister advised. The public will be apprised of development accordingly," it added. -- BERNAMA

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