

14 JAN 2002
RINGGIT OPENING
MAJOR CURRENCIES HIGHER IN EARLY SESSION

KUALA LUMPUR, Jan 14 (Bernama) -- Major currencies were higher against the ringgit this morning.

At 9.05 am, the Japanese yen rose to 2.8834/8853 ringgit from 2.8736/8757 at the close on Friday.

The Singapore dollar strengthened to 2.0661/0677 from 2.0610/0627.

Meanwhile, the euro was up to 3.3968/3995 from 3.3880/3908 previously while the deutschmark rose to 1.7368/7382 from 1.7322/7337.

The British pound was also higher at 5.5047/5081 compared with 5.4777/4811 at the end of last week.

The ringgit remained pegged at around 3.8 level to the US dollar. In the early morning, the local unit was quoted at 3.7995/8005 ringgit to the greenback.

Meanwhile, analysts said chances that the ringgit would be revalued seemed remote as Prime Minister Datuk Seri Dr Mahathir Mohamad said the local unit was doing fine at the current level. -- BERNAMA

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