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ZETI-CURRENCIES

MALAYSIA LIKES TO SEE TRADING IN MORE CURRENCIES

KUALA LUMPUR, June 16 (Bernama) -- Bank Negara Malaysia Governor Tan Sri Dr Zeti Akhtar Aziz said today Malaysia would like to see trade conducted with more diversified currencies.

She was asked on Prime Minister Datuk Seri Dr Mahathir Mohamad's call for a review of the quotation of oil prices in US dollars following the fall in the greenback's value of late, particularly against the euro.

Dr Mahathir had said that it would be only fair for oil producers to be protected from the uncertainties of the currency market, especially its susceptibility to manipulation by rogue currency traders.

He said it might be better if payment for the sale of oil by producer countries is made with the euro equivalent of the US dollar, then the appreciation of the euro would benefit the producers.

The greenback was quoted around 1.18 against the euro today. Crude oil is quoted in the US dollars in all major oil markets.

Zeti was speaking to newsmen after attending the 8th Annual Asia Oil & Gas Conference here today. -- BERNAMA

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