

## **Malaysia's reserves remain usable, says Bank Negara**

**MalaysiaKini.com**

**Mar 31<sup>st</sup>, 2016**

Malaysia's reserves remained usable as at end-February 2016, based on the detailed breakdown of international reserves under the International Monetary Fund (IMF) Special Data Dissemination Standard (SDDS) format.

Bank Negara Malaysia (BNM) said in a statement that official reserve assets amounted to US\$95.631 billion (RM375.065 billion) at end-February, while other foreign currency assets stood at US\$1.41 billion or RM5.529 billion at the current rate of RM3.925 for US\$1.

For the next 12 months, it said, the pre-determined short-term outflow of foreign currency loans would amount to US\$1.409 billion, arising from scheduled repayments of external borrowings by the government.

The bulk of this repayment reflects the maturing of Wakala Global Sukuk (US\$1.2 billion) in July 2016, the central bank said.

The data excludes projected foreign currency inflows of US\$2.273 billion, arising from interest income and the drawdown of project loans in the next 12 months.

BNM said the only contingent short-term net drain on foreign currency assets would be government guarantees of foreign debt, due within one year, amounting to US\$1.101 billion.

The bulk of the guarantee is on a public enterprise's offshore bond (US\$1 billion) maturing in March 2016, it said.

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Source: <https://www.malaysiakini.com/news/335980>