

**STRONGER CURRENCY BY YEAR END**

# PM: RINGGIT TO RISE WITH GOVT MEASURES

**He gives assurance after being briefed by Bank Negara governor on latest data**

**KUALA LUMPUR**

**P**RIME Minister Datuk Seri Anwar Ibrahim said the Malaysian ringgit would improve by the end of the year thanks to the concrete mea-

asures being taken by the government.

Anwar said he had met with Bank Negara Malaysia governor Datuk Abdul Rasheed Ghaffour on Monday and was told that the ringgit was heading towards

“more convincing circumstances” based on the latest data.

“With clear economic and investment policies, including in the areas of energy transition that we have attracted, this will lead to the strengthening of the currency,” he told the Dewan Rakyat during the Prime Minister’s Question Time, yesterday.

He stressed that the depreciation of the ringgit was due to the continuous increase of the United States Federal Reserve’s interest rates.

“The value of the Malaysian

ringgit is not related to (the current position of our economic) fundamentals. Our country’s investments are good, and inflation has come down. Unemployment has also been reduced.

“It shows that it (weakening of the ringgit) is not due to our economic policies and positions,” he said.

To address the effects of the depreciation of the ringgit, Anwar said the government had carried out numerous measures including “de-dollarisation” in international trade.

So far, Malaysia has carried out trade using the ringgit with China, Thailand and Indonesia, he said.

Anwar was replying to a question from Datuk Awang Hashim (PN-Pendang) on the ringgit’s depreciation against the US dollar and its implications, including on the M40 segment who rely on subsidies to ease their cost of living burden.

The prime minister said further announcements on the matter would be made during the tabling of the 2024 Budget on Friday.



*Prime Minister Datuk Seri Anwar Ibrahim speaking during the Prime Minister’s Question Time in the Dewan Rakyat, yesterday.*  
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