

Anwar: Ringgit the best-performing currency in Asia

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KUALA LUMPUR: The ringgit, trading at RM4.16 against the US dollar, is the best-performing currency in Asia, says Prime Minister Datuk Seri Anwar Ibrahim.

He said the ringgit's performance was achieved despite earlier criticisms of the government when the currency weakened against the greenback.

"In the past, we were repeatedly criticised for the ringgit's decline, yet now that it has strengthened, no praise is given. That is the problem.

"Today, the ringgit stands at RM4.16 against the US dollar and it is the best-performing currency in Asia," he said during the Prime Minister's Question Time in the Dewan Rakyat yesterday.

Anwar, who is also Finance Minister, was responding to a supplementary question from Aminolhuda Hassan (PH-Sri Gading) who asked the government to list down the effectiveness of the Madani Economic Policy, as well as ongoing measures and other plans to ensure the policy meets its objectives.

Anwar said the currency's valuation was determined by the market, not the government, following positive sovereign credit ratings from international agencies S&P Global Ratings and Moody's.

Both agencies affirmed Malaysia's sovereign ratings at A- and A3, signalling a stable and strong economic outlook.

At 6pm on Monday, the ringgit rose 0.4% to 4.1555/1635 against the US dollar, up from 4.1735/1775 at Friday's close.



Major milestone: Anwar attending the celebration of the 5.5 millionth vehicle produced by Perodua - a Bezza - at the company's plant in Rawang, Selangor. — Photo courtesy of Prime Minister's Office

The figure marks the ringgit's highest level in 13 months, after it previously reached 4.1625 on Oct 2, 2024.

As at 8.01am yesterday, the

ringgit strengthened further to 4.1540/1660 against the US dollar.

In another event, Anwar visited the Perusahaan Otomobil Kedua Sdn Bhd (Perodua) plant in

Rawang, Selangor.

The Prime Minister said he will promote Perodua's first electric vehicle at the G20 Summit in South Africa next week.