

**Ringgit Likely To Appreciate To 2.96 Against US Dollar Over 12 Months, Says  
Goldman Sachs  
Bernama  
March 27, 2012**

KUALA LUMPUR, March 27 (Bernama) -- Goldman Sachs (Singapore) Pte expects the ringgit to appreciate against the US dollar to 2.96 over the next 12 months.

"We are forecasting at 2.96 over the next 12 months. We have three, six and 12 months' forecast. So, there's gradual appreciation and that's against the backdrop of a broad US dollar weakness," says Mark Tan, Executive Director, Global Economics, Commodities & Strategy Research, Global Investment Research.

He said Goldman Sachs was of the view that the greenback would continue to remain weak over the foreseeable future.

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