

**Ringgit breaches 4.24 in early trade**  
**Free Malaysia Today**  
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**The ringgit was quoted 1.69 per cent lower at 4.2430/2520.**

KUALA LUMPUR : The ringgit continued its decline in early trade today, breaching the 4.24 level to the dollar for the first time since the Asian financial crisis 17 years ago.

After opening at the 4.17 level, the ringgit was quoted 1.69 per cent lower at 4.2430/2520 at 9.30am against the greenback, from 4.1800/1880 at 5pm last Friday.

Traders said foreign banks continued to offload the local note, which is currently under pressure from a lack of domestic leads, falling crude oil prices and sustained worries about China's economy which has dented global risk appetite.

The ringgit also continued its decline against the Singapore dollar to 2.9990/0060 from 2.9694/9753 on Friday and eased against the yen to 3.4930/5007 from 3.3981/4060.

The local unit depreciated further against the pound sterling to 6.6479/6646 from 6.5672/5814 and weakened against the euro to 4.8497/8617 from Friday's 4.7033/7132.

- *BERNAMA*

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