

**Bank Negara refutes Ahmad Maslan, says won't be drawn into politics**  
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Bank Negara Malaysia (BNM) has reiterated that the current movement of the ringgit is affected by both global and domestic economic developments.

In a statement, the central bank highlighted its neutral stance on politics, noting it "has never been and will not be drawn into any political agenda".

"Global developments would include investor expectations relating to monetary policies of major central banks, and the trends in crude oil and gas prices. Domestic factors include concerns about government-linked entities and ratings related issues," it said.

BNM said that uncertainty on any of these issues contributed to the ringgit's volatility.

"While external developments are beyond the control of any open economy, every effort needs to be undertaken to bring about resolution to the domestic issues that confront our economy.

"Once these issues are resolved, the performance of the currency is expected to be consistent with our sound economic fundamentals and growth prospects," it said.

The statement titled "Misreporting on the ringgit" comes hot on the heels of Deputy Finance Minister Datuk Ahmad Maslan's claim that BNM had listed former prime minister Tun Dr Mahathir Mohamad as one of three key reasons for the depreciation of the ringgit.

The ringgit weakened against the US dollar by 1.29% to trade at 3.7090 yesterday. Year to date, the ringgit has weakened 6.08%.

BNM said it remains focused on its role and mandate in maintaining monetary and financial stability, and to support sustainable economic growth. – June 19, 2015

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