

BNM's international reserves up slightly as of Oct 15

KINIBIZ ONLINE

October 22, 2015

STORY BY STEPHANIE JACOB

Bank Negara Malaysia (BNM) has said international reserves amounted to US\$94.1 billion (RM418 billion based on Oct 15 foreign-exchange rates), which is a small increase from the US\$93.3 billion (RM415.1 billion based on Sept 30 exchange rates) seen on Sept 30, 2015. But is still lower month-on-month from the US\$95.3 billion (RM360.1 billion based on Sept 15, 2015 exchange rates).

The reserves are sufficient to finance 8.8 months of retained imports and is 1.2 times the country's short-term external debt, said the central bank.

The short-term external debt is defined as including short-term offshore borrowing, non-resident holdings of short-term ringgit debt securities, non-resident deposits with the banking system, and other short-term debt.

As at 5pm, the ringgit closed at 4.2838 to the US dollar according to Bloomberg data.

© 2015 KINIBIZ. All rights reserved.

Source: <http://www.kinibiz.com/story/corporate/196319/bnm%E2%80%99s-international-reserves-up-slightly-as-of-oct-15.html>