

## **Mahathir says ringgit is undervalued**

**BERNAMA**

**14/09/2018**

PETALING JAYA, Sept 14 (Bernama) — Prime Minister Tun Dr Mahathir Mohamad said he thinks that the Malaysian ringgit is undervalued amid declines that affected a number of emerging market currencies.

He noted that the ringgit, along with the currencies of some other countries, depreciated no thanks to trade frictions between China and the United States, among others.

“The fact is that all the currencies are now depreciating like mad. It's not only Malaysia. Other currencies are depreciating at a much faster rate than us,” he said citing those of Argentina and Turkey which faced similar woes.

“A lot of other countries' currencies are depreciating because of the effects of the trade war between China and America as well as poor economic performance of many countries,” he said when queried on the ringgit's performance at a press conference after chairing the Parti Pribumi Bersatu Malaysia's (Bersatu) supreme leadership council meeting here today. Dr Mahathir is Bersatu chairman.

The ringgit ended higher against the US dollar today in line with most regional currencies.

At 6 pm, the local unit stood at 4.1370/1400 against the greenback from 4.1430/1460 on Thursday.

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