

Ringgit decline in line with fall in global currencies - Dr Mahathir

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KUALA LUMPUR, Aug 16 (Bernama) – The decline in the value of the ringgit against the US dollar is in line with the fall in other global currencies, caused by the global economic uncertainties, said Prime Minister Tun Dr Mahathir Mohamad.

He said among these uncertainties was the trade war between the United States (US) and China.

"The currencies of many countries fall (because of the trade war), not just Malaysia," he told reporters after officiating the Cardiac Vascular Sentral Hospital here today.

He said the ringgit's performance was actually better when compared with other currencies globally.

"If (we) compare Malaysia with some other countries, the value of Malaysia's currency rises," he said.

At the close yesterday, the ringgit was traded at 4.1020/1050 compared with the US dollar from 4.0950/1000 on Tuesday.

However, the local unit strengthened against a basket of major currencies, among them the Singapore dollar, Japanese yen, British pound and euro.

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