

RINGGIT DEVELOPMENTS WILL NOT HURT ECONOMIC GROWTH PROSPECTS – PM ANWAR
DATO' SERI ANWAR BIN IBRAHIM
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KUALA LUMPUR, Nov 6 (Bernama) — Developments with the ringgit are not expected to affect the country's economic growth prospects, according to Prime Minister Datuk Seri Anwar Ibrahim.

He said the performance of the ringgit and other regional currencies continued to be driven by external factors, especially the expectation that US interest rates would remain high for a long period as well as geopolitical factors.

“The government's efforts towards structural reforms, including initiatives through the New Industrial Master Plan 2030 and the Energy Transition Roadmap, will strengthen Malaysia's competitiveness.

“This will increase the country's attractiveness to foreign investors, further helping to strengthen the value of the ringgit more sustainably,” he said in a statement after chairing a National Economic Action Council (MTEN) meeting today.

Anwar said Bank Negara Malaysia is committed to curbing excessive volatility to ensure the ringgit exchange market remains orderly.

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