



Johari: '(The ringgit depreciation) has not led to a material decline in Malaysia's foreign-exchange reserves.'

AmBank: Ringgit outlook continues to be uncertain

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Johari pointed out that Bank Negara's latest international reserve figures saw an increase to US\$98.3bil as at Nov 15 compared to the US\$97.8bil recorded as at Oct 31.

"Whilst the ringgit has indeed depreciated in recent periods due partly to the speculative activities in the offshore market, it has not led to a material decline in Malaysia's foreign-exchange reserves. To the contrary, Malaysia's foreign reserves have been fairly stable throughout 2016 at around US\$97bil," he said.

In another report, AmBank FX Research noted that the one-month implied volatility for the ringgit against the dollar has increased to 9.43%, indicating further uncertainty ahead.

"Foreign selling of Malaysian equities continues to be a concern. At the same time, the ringgit may be influenced by the plunge in crude oil prices ahead of the meeting by the Organisation of the Petroleum Exporting Countries to reduce production," it said.