Bernama - MOF, Regulators Working To Ensure Markets Run Smoothly Over Movement Control Period

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PUTRAJAYA, 17 March -- The Ministry of Finance (MoF) is working closely with Bank Negara Malaysia (BNM), the Securities Commission (SC) and Bursa Malaysia to ensure that the capital and financial markets continue to run transparently and systematically, following the Movement Control Order.

Last night, Prime Minister Tan Sri Muhyiddin Yassin announced that Malaysia will be enforcing a nationwide Movement Control Order from March 18-31 to mitigate the spread of the Covid-19 pandemic.

In a statement today, Finance Minister Tengku Datuk Seri Zafrul Aziz said the Covid-19 pandemic has battered the global economy over the past few weeks.

He said Malaysia's economy has not been spared from the effects of the pandemic, which has affected most of the global markets as well as industries, albeit at different levels. Due to the current situation, volatility in the capital and financial markets is only to be expected, said Zafrul.

"This is not the first time that the country's economy has faced adverse challenges. "Throughout the years, we have continued to strengthen the facilities, regulations, processes and the market buffers to be able to face volatilities and uncertainties such as the ones that we are facing today," he said.

Zafrul said BNM, the SC and Bursa Malaysia have acted proactively in monitoring the spread of the Covid-19 both locally and globally to ascertain its effects and will continue to evaluate the appropriate measures to be taken to ensure the integrity of the capital and financial markets.

"MoF will always continue to work with agencies and other ministries to ensure that the country's capital and financial markets will continue to remain transparent, efficient and competitive," he added. — Bernama

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