

MALAYSIA

Minimal impact on MRT construction cost despite ringgit's decline

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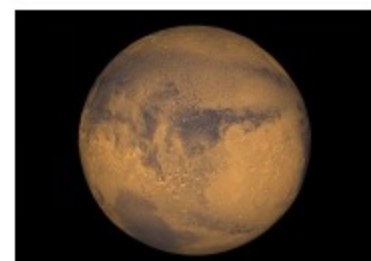
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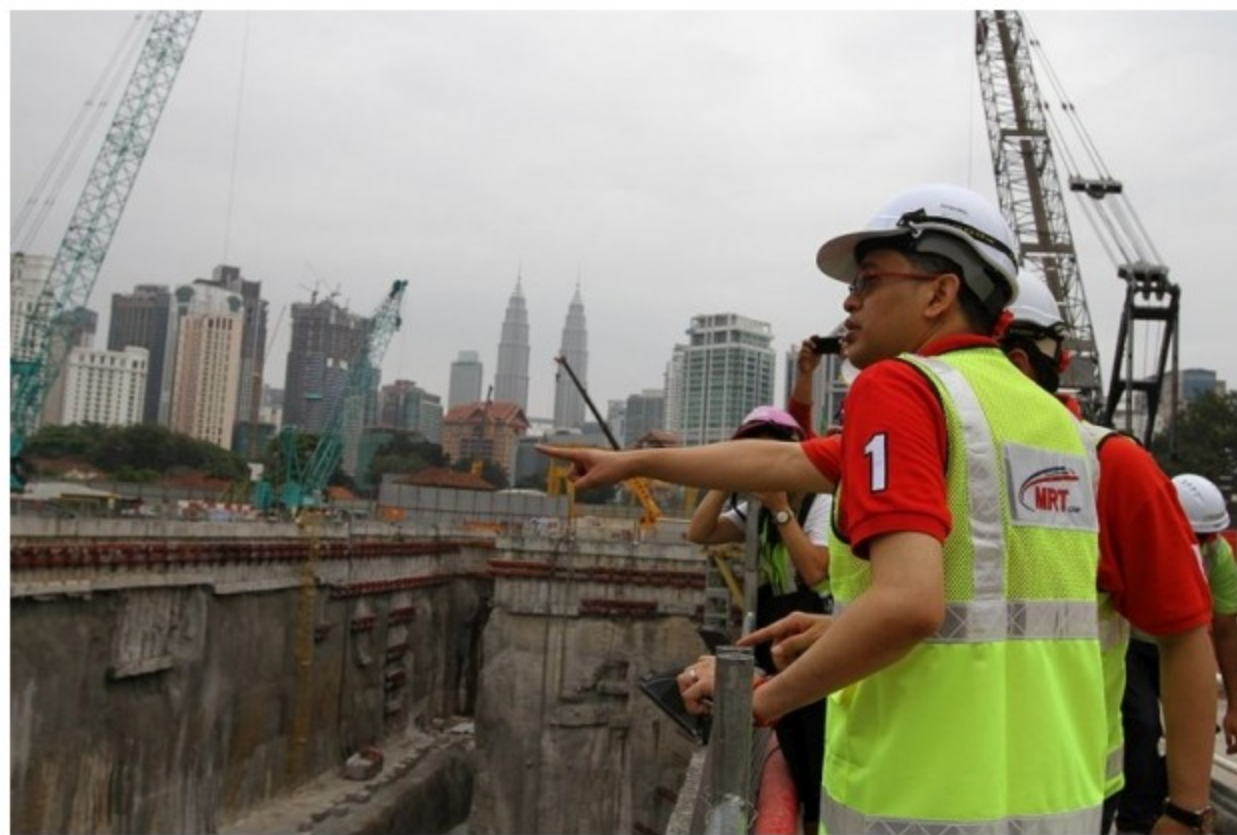
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MRT Corp CEO Datuk Seri Shahril Mokhtar examines ongoing construction work at Cochrane MRT station, Jalan Shelly, Kuala Lumpur, February 11, 2015. — file picture

KUALA LUMPUR, Sept 28 — The decline in the value of the ringgit currently will have minimal impact on the overall construction cost of Line 1 of the Mass Rapid Transit (MRT) project, said MRT Corporation Sdn Bhd.

Its chief executive officer Datuk Seri Shahril Mokhtar said the components imported for MRT Line 1 recorded an increase of only RM600,000 from the total original cost of RM4 billion, out of the overall cost of Line 1 from Sungai Buloh to Kajang totalling RM23 billion.

“Even with the depreciation of the local currency, it will not give a huge impact on the construction process that is ongoing now.

“The additional cost of RM600,000 involved the cost of imported components such as trains, electronic system and others,” he said to reporters at the launch of the Klang Valley MRT training centre here, today.

Shahril also said the construction cost of Line 2 involving Sungai Buloh-Serdang-Putrajaya amounting to some RM28 billion also would not be affected as the figure had already factored in the local currency exchange rate.

The construction of Line 1 started in August 2012 and it is expected to begin operations in July 2017, while Line 2 is still in the preliminary works and is expected to be operational in 2021. — Bernama

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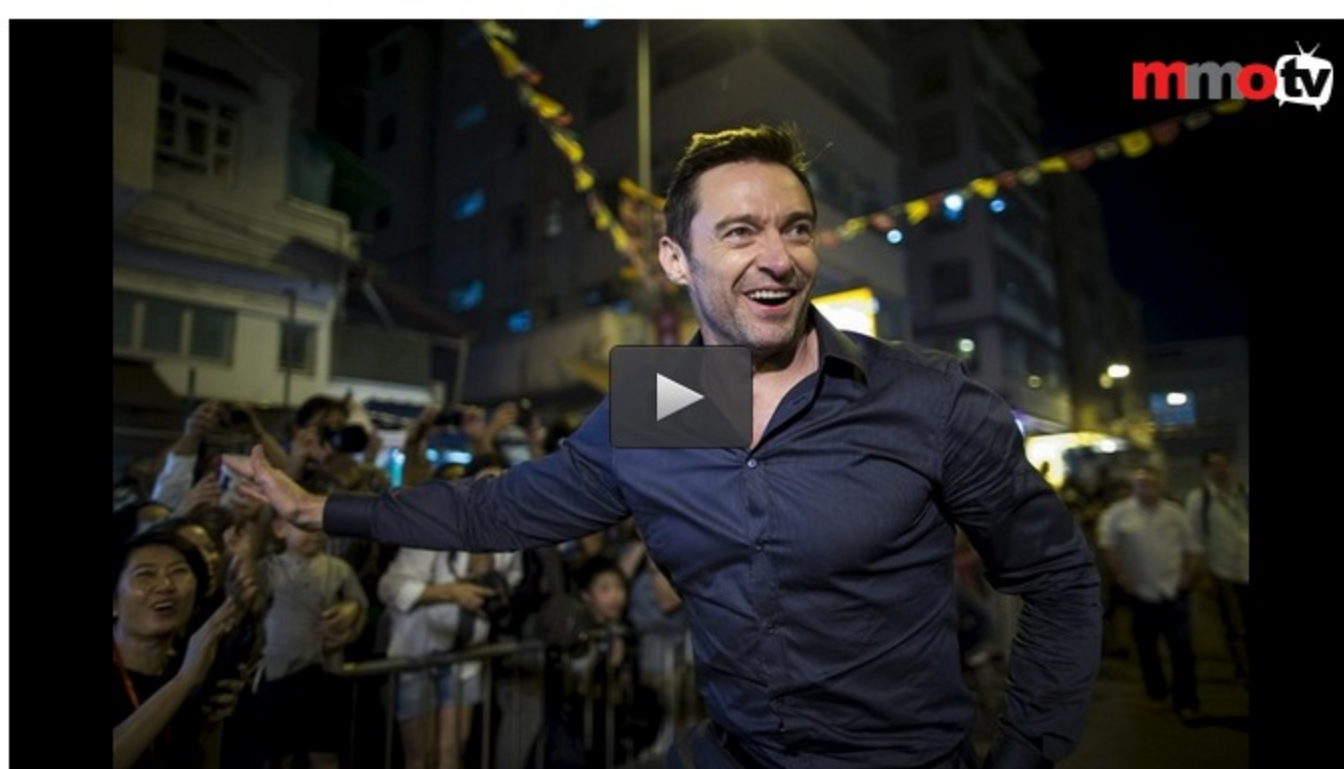
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