BERNAMA
MALAYSIAeBiz
WEEKLY *BUSINESS ROUNDUP 23 - 27 OCT 2017*

Edition185
Oct 27, 2017

This Week's Highlight :
Budget 2018 Outlines Sharing Of Nation's Wealth, Strong Economic Growth

Prime Minister Datuk Seri Najib Tun Razak unveiling the 2018 Budget in Parliament Friday.

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak Friday unveiled Budget 2018 which aims at ensuring that the nation's wealth and prosperity are enjoyed equitably and inclusively through strong economic growth and competitiveness. The budget allocates a sum of RM280.25 billion, with RM234.25 billion for operating expenditure and RM46 billion for development. Revenue collection for next year is expected to record RM239.86 billion, Najib said when tabling in the Dewan Rakyat his ninth budget as the finance minister, with Barisan Nasional MPs wearing blue Baju Melayu or suits to create a strong blue wave in the house.

This Week's Top Stories

MONDAY

PIPOC 2017 To Attract Over 8,000 Participants

KUALA LUMPUR -- The Malaysia Palm Oil Board (MPOB) International Palm Oil Congress and Exhibition (PIPOC) 2017, which will be held here on Nov 14-16, 2017, is expected to attract over 8,000 participants and trade visitors from more than 50 countries. In a statement Monday, MPOB said, in tandem with its theme 'Treasuring the Past, Charting the Future', more than 120 working papers would be presented by renowned speakers and key figures in the sector, including 250 posters related to the oil palm industry.

TUESDAY

Najib Refutes Claim Of GST Implementation Paying For 1MDB

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak has refuted the claim that implementation of the Goods and Services Tax (GST) was to pay for 1Malaysia Development Bhd (1MDB). Calling it an absolute lie, the Prime Minister in a statement titled, "My Economic Vision For Malaysia" Tuesday, said 1MDB in fact played a key role in solving the lop-sided power agreements signed by a former leader.

WEDNESDAY

Budget 2018 To Reflect 'Economy Which Is Sustainable' - Mustapa

KUALA LUMPUR -- The 2018 Budget, which will be tabled in the Dewan Rakyat on Friday, will reflect an economy which is more sustainable and able to reach the target group, said Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed. "The new economic model will replace the less effective old one. As we know the existing economic model has some elements such as low wages as well as excessive subsidies," he said after a dialogue session and information sharing with women entrepreneurs here Wednesday.

THURSDAY

2018 Budget Takes Into Account People's Interest - PM

By Siti Hawa Othman

PUTRAJAYA -- The 2018 Budget will be an inclusive budget that will take into account the interest of the people from all walks of life, says Prime Minister Datuk Seri Najib Tun Razak. Apart from introducing more programmes for the people, some which have not been done before, the Opposition too would receive a fair share of the budget, he told a media briefing for editors here Thursday.

FRIDAY

PM Announces RM1,500 Bonus For Civil Servants

KUALA LUMPUR: Malaysia's 1.6 million civil servants will receive a one-off payment of RM1,500, Prime Minister Datuk Seri Najib Tun Razak announced during the 2018 Budget, tabled at the Dewan Rakyat, Friday. He said the first payment of RM1,000 will come in January next year while another RM500 will be paid during Hari Raya. Najib also said retirees will also receive a special payment of RM750. He added that RM500 will be paid in January next year while another RM250 will be paid during Hari Raya.

SMEbrief

AIBIM Wants SME Incentives Channelled Via Islamic Banks

By Zairina Zainudin

KUALA LUMPUR --The Association of Islamic Banking Institutions Malaysia (AIBIM) hopes the government will use Islamic banks as the platform for its incentives allocation especially those aimed at boosting the Small and Medium Enterprises (SME). AIBIM President, Datuk Mohd Redza Shah Abdul Wahid, believes financing to the SMEs would be one of the main points to be addressed in the upcoming 2018 Budget.

Policies On SME Development May Be Reviewed - SME Corp

SERI KEMBANGAN --Policies related to the development of small and medium enterprises (SMEs) may be reviewed to strengthen the sector's contribution to the economy. SME Corp Malaysia Chief Executive Officer, Datuk Dr Hafsah Hashim, said Monday, the proposed policy review would be based on a research being conducted by the agency and Universiti Putra Malaysia (UPM).

SMIDEX 2017 Expected To Generate RM555 Mln Sales

KUALA LUMPUR -- SME Corp Malaysia is targeting to generate up to RM555 million in potential sales from 300 business-matching sessions at next month's 20th SME Annual Showcase & Conference 2017 (SMIDEX). Chief Executive Officer Datuk Hafsah Hashim said Tuesday, the business-matching sessions would involve 130 small and medium enterprises (SMEs) and 35 multinational companies.

Bumiputera SMEs Must Break Free Of Traditional Business Cocoon - Mustapa

KUALA LUMPUR -- Bumiputera entrepreneurs, especially small medium enterprises (SMEs) must strive ahead and break free of the traditional business cocoon which only seeks to sell products already saturated in the market. Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed said Wednesday, Bumiputera entrepreneurs at present are too focused on sales of textiles or products cheaply brought from countries within the region to be resold in the local market.

DFTZ To Help SMEs Double Exports By 2025

KUALA LUMPUR – The establishment of the Digital Free Trade Zone (DFTZ) is expected to create 60,000 jobs and double exports of Small and Medium Enterprises (SMEs) to RM162.9 billion by 2025, according to a Finance Ministry report. The 2017/2018 Economic Report issued by the ministry said the DFTZ was also expected to increase SMEs share to GDP by more than 60 per cent.

PropUP Property update

PropertyGuru Recommends Measures To Address Home Affordability, Ownership

KUALA LUMPUR -- PropertyGuru Malaysia, a leading property portal, has recommended several measures to address concerns towards promoting home affordability and ownership for Budget 2018. In a statement Monday, PropertyGuru said, despite Malaysia's property market stabilising this year as consumer sentiments improved and prices showed a gradual uptrend, unaffordability remained at the heart of the matter.

'The Broadway' To Attract Malaysian Property Buyers Too - Northacre

By Massita Ahmad

SINGAPORE -- Northacre, a leading developer of luxury residences in London, is confident that its latest scheme, The Broadway, will attract a large number of Malaysian buyers as well. "Presently, we have seen strong early interest for The Broadway," Chief Executive Officer Niccolo Barattieri di san Pietro told Bernama.

Hap Seng Unit Sells Kluang Land For RM97.5 Mln

KUALA LUMPUR – Hap Seng Consolidated Bhd's (HSCB) unit Malaysian, Mosaics Sdn Bhd (MMSB), has proposed to sell off a parcel of leasehold land together with various buildings for the production and manufacturing of floor and wall tiles erected thereon in Kluang, Johor to Byorion Sdn Bhd for RM97.5 million. In a filing to Bursa Malaysia Monday, it said, the leasehold tenure for the 12.1406-hectare plot in the Mengkibol Industrial Area would expire on April 2060.

UEM Sunrise To Dispose Of Land For RM13 Mln

KUALA LUMPUR -- UEM Sunrise Bhd has signed a sales and purchase agreement to dispose of 0.92 hectare in Phase 3 of the Southern Industrial and Logistics Clusters (SILC) in Iskandar Puteri to Luxx Newhouse Furniture Sdn Bhd for RM13 million. UEM Sunrise Managing Director/Chief Executive Officer, Anwar Shahrin Abdul Ajib, said Tuesday, the agreement was part of Luxx Newhouse's RM80 million investment in the new headquarters which would be built on the land over the next five years.

Over 83,000 Houses Completed Under PPR, MyBNHome

KUALA LUMPUR – Enabling the people to own affordable houses continued to be the government's focus which, among others, saw 83,809 houses completed as at end-August 2017 under the People's Housing Programme (PPR) and MyBeautiful New Home (MyBNHome). According to the 2017/2018 Economic Report issued by the Finance Ministry, affordable housing initiatives were also implemented through the People Friendly Home (RMR) and 1Malaysia People's Housing (PR1MA).

BURSA MALAYSIA

Scoreboard

Gainers - 511

Losers - 344

Not Traded - 621

Unchanged - 399

Value - 2664253907

Volume - 27553949

Bursa Malaysia Rebounds To End Higher

KUALA LUMPUR -- Bursa Malaysia rebounded to end higher Friday on persistent buying on heavyweight stocks, following positive sentiment brought by the 2018 Budget announcement Friday, and in tracking the firm performance of regional peers, dealers said. At 5pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) rose 9.33 points to end at 1,746.13 compared with Thursday's close of 1,736.80. After opening 4.54 points better at 1,741.34 in the morning, the index moved between 1,739.89 and 1,751.50 throughout the day. Market breadth, was positive as gainers outpaced losers by 511 to 344, with 399 counters unchanged, 621 untraded and 106 others suspended. Volume rose to 2.76 billion worth RM2.66 billion from 2.53 billion units worth RM2.13 billion on Thursday. A dealer said the local bourse also rebounded on a firm note throughout the trading session on persistent buying in heavyweight stocks. "Bursa Malaysia's performance was also in line with major Asian bourses which continued their gains on Friday, boosted by technology shares, while taking cue from the upbeat earnings of US hi-tech giants, and as the euro hovered near a three-month low against the dollar after the European Central Bank extended its stimulus," he added. The Main Market widened to 2.02 billion shares worth RM2.53 billion from 1.50 billion shares worth RM1.95 billion on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2410	4.2430
EUR	4.9340	4.9367
GBP	5.5532	5.5579
100 YEN	3.7189	3. 7216
SGD	3.0990	3.0016

CLOSING MALAYSIAN FOREIGN EXCHANGE: OCT 27, 2017

FOREX: Ringgit Ends Lower Against US Dollar

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- The ringgit closed lower against the US dollar despite the positivity surrounding the 2018 Budget announcement Friday, as the greenback strengthened on the back of a possible hike in the US interest rate, said a dealer. At 6 pm, the local unit was traded at 4.2410/2430 versus the US dollar from 4.2325/2355 on Thursday. OANDA Head of Trading Asia-Pacific, Stephen Innes said the local note and bond markets remained prone to the risk following dovish read on the European Central Bank policy update, which sent the US dollar higher. On the home front, Innes told Bernama that the 2018 Budget announcement was a positive budget as the government aimed to alleviate the cost of living issues by propping up government employees' salaries and retirement benefits while increasing subsidies and social assistance for lower-income households. The 2018 Budget was announced by Prime Minister Datuk Seri Najib Tun Razak, who is also the Finance Minister in Parliament Friday. Meanwhile, the ringgit, however, traded higher against other major currencies. The local note rose against the yen to 3.7189/7216 from 3.7228/7268 on Thursday and appreciated against the Singapore dollar to 3.0990/0016 from 3.1110/1146 previously. It gained against the euro to 4.9340/9367 from 4.9973/9025 on Thursday and improved against the British pound to 5.5532/5579 from 5.5941/5998.

Short-Term Rates Close Steady On BNM's Intervention

KUALA LUMPUR -- Short-term interbank rates closed steady Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM26.70 billion from RM33.21 billion, while in the Islamic system, it eased to RM5.51 billion from RM13.80 billion in the morning. The central bank had earlier called for a Islamic range-maturity auction Qard tender, one Commodity Murabahah Programme and four conventional money market tenders. It also conducted a RM26.2 billion conventional money market tender and a RM5.5 billion Qard money market tender, both for three-day money. The overnight Islamic reference rate stood at 2.97 per cent, while the one-week, two and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.11 per cent respectively.

KLIBOR Futures Contract Closes Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended untraded Friday. Spot month November 2017, December 2017, January 2018 and March 2018 stood at 96.52, 96.50, 96.50 and 96.50 respectively. Volume and open interest remained at nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent.

KLCI Futures Contract Closes Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives closed higher Friday in line with the underlying cash market. October 2017 and March 2018 rose 10.0 points each at 1,744.5 and 1,748.0 respectively, November 2017 increased 9.0 points to 1,745.5 and December 2017 was 8.5 points higher at 1,747.5. Turnover reduced to 17,907 lots from 23,890 lots recorded on Thursday, with open interest amounting to 45,514 contracts compared with 56,496 contracts registered Thursday. The underlying benchmark FBM KLCI finished 9.33 points higher at 1,746.13.

AmBank Launches Mobile Application Terminal

KUALA LUMPUR -- Ambank Group has launched its Mobile Application Terminal (MAT) which would help customers get their car loan applications approved faster. In a statement Tuesday, Ambank said, the terminal, located at preferred dealer locations, would allow customers to submit their car financing applications digitally and qualified applicants would be able to get instant approval.

BNM To Issue Revised Trade Credit Framework By Year-End

KUALA LUMPUR -- A revised trade credit insurance/takaful framework will be issued by year-end or early next year, said Bank Negara Malaysia Director Islamic Banking and Takaful Department, Mohd Zabidi Md Nor. The current framework only covers trade credit insurance. He told a forum Tuesday, the framework revision would provide clarity in terms of product recognition and criteria for qualifying credit risk mitigation under the Capital Adequacy Framework for takaful providers and operators who offer trade credit products in the country.

IILM Increases Sukuk Issuance To US$3 Bln

KUALA LUMPUR -- The International Islamic Liquidity Management Corporation (IILM) has conducted an auction for a three-month US$550 million sukuk, bringing its sukuk issuance to US$3 billion from US$2.45 billion previously. Its Acting Chief Executive Officer, Abdoul Aziz Ba said IILM sukuk had been consistently well received by institutions offering Islamic financial services (IIFS) and its progressive growth in its sukuk issuance in the last four years resulted in increasing demand for its sukuk from IIFS.

AmBank Opens Currency Exchange Service At KK International Airport

KUALA LUMPUR -- Ambank Group Wednesday opened its new Currency Exchange Services at Kota Kinabalu International Airport (KKIA). In a statement, it said the service, conveniently located at Level 3 of the airport, would cater to both departing and arriving passengers.

Public Bank Q3 Pre-Tax Profit Rises To RM1.79 Bln

KUALA LUMPUR -- Public Bank Bhd's pre-tax profit for the third quarter (Q3) ended Sept 30, 2017 rose 15.1 per cent to RM1.79 billion from RM1.56 billion recorded in the same quarter last year. Revenue increased to RM5.31 billion, during the period under review, from RM5.03 billion previously, it said in a filing to Bursa Malaysia Thursday.

PTPTN Collects RM12.13 Bln As Of Sept

KUALA LUMPUR -- Since the National Higher Education Fund Corporation (PTPTN) started operations it has collected RM12.13 billion in loan repayments as of September this year. Its chairman Datuk Dr Shamsul Anuar Nasarah said the amount was collected following efforts conducted to boost awareness among borrowers to repay their loans. "We will target those who are poor paymasters to ensure they pay back their loans because we need the money to help new students," he told Bernama after appearing as a guest on the Nine 11 programme broadcast by Bernama News Channel (BNC), at Wisma Bernama here Friday.

Budget2018: Additional Flexibility For PTPTN Loans

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak Friday announced additional flexibility for the National Higher Education Fund Corporation (PTPTN) loans. He said for students from B40 households (earning below RM3,855) undergoing highly marketable courses, an additional RM200 million would be provided to increase the maximum loan amount.

RAM Ratings Reaffirms Kesas' RM735 Mln Sukuk Musharakah

KUALA LUMPUR -- RAM Rating Services Bhd has reaffirmed Kesas Sdn Bhd's RM735 million Sukuk Musharakah with "AA2/Stable" rating based on expectations of a strong debt-servicing aptitude, underpinned by the Shah Alam Expressway's (SAE) mature traffic profile. The rating agency in a statement Friday said the SAE was benefiting from its strategic alignment that straddles densely populated areas by experiencing a stronger-than-expected wave of commuter migration to public transportation.

DowDuPont's Unit Sees Growth Potential For Malaysia's Packaging Industry

KUALA LUMPUR -- Dow Performance Silicones, a global business unit of the US-based chemical company DowDuPont Inc, sees strong growth potential for Malaysia's packaging industry, fuelled by rising demand for fast moving consumer goods amongst the country's strong middle class. "With today's on-the- go lifestyles, many consumers also prefer smaller packaged snacks and confectionery, which accelerates packaging demand," it said in a statement Monday.

mySMINK Aims To Launch Concept Store By Year-End

KUALA LUMPUR -- Local beauty product online portal, mySMINK, plans to open its concept store in the Klang Valley by year-end. Its Founders, Diana Nasimuddin, 36 and Nadia Nasimuddin, 31, said in an interview Monday, the concept store would allow customers to see for themselves if the products, which were currently being sold on the portal, suit them.

I-Berhad's Q3 Pre-Tax Profit Increases To RM28 Mln

KUALA LUMPUR -- I-Berhad's pre-tax profit for the third quarter (Q3) ended Sept 30, 2017, rose to RM28.55 million from RM25.44 million in the same period last year. Revenue, however, declined to RM105.32 million from RM113.58 million previously. In a statement Monday, I-Berhad said, for the nine-month period, its pre-tax profit rose 20 per cent to RM78.2 million from RM65.1 million in the same period last year.

11street Aims For 50 Pct Increase In GMV, CBT At YES Campaign

KUALA LUMPUR -- 11street, an online marketplace in Malaysia, is aiming for a 50 per cent increase in gross merchandising value (GMV) and cross-border trading (CBT) orders at its year-end online shopping campaign, "Shocking? YES!". Chief Operating Officer, Chuljin Yoon, said on Monday the total order volume for the company's global products had doubled in growth this year compared to 2016. He said the most popular countries were namely, China, Japan, South Korea and the United States.

Edaran Gets RM149.97 Mln Contract From Customs Dept

KUALA LUMPUR -- Edaran Bhd wholly-owned unit, Edaran IT Services Sdn Bhd, has secured the service continuity project contract for the Customs Information System from the Royal Malaysian Customs Department for a period of 24 months, value at RM149.97 million. In a filing to Bursa Malaysia Tuesday, Edaran said, the duration of the contract was from Sept 2017 to Aug 31, 2019. "The contract has a significant effect on the earnings per shares of the company for the financial year ending June 30, 2018," it said.

Infra-Rakyat Projects To Boost Terengganu's Socio-Economic Growth

KUALA LUMPUR -- The East Coast Economic Region Development Council's (ECERDC) efforts in partnership with the Terengganu state government to implement high-impact infra-rakyat projects will further improve the state's socio-economic growth. In a statement Tuesday, ECERDC Chief Executive Officer, Datuk Seri Jebasingam Issace John, said both the federal and state governments had been investing in high-impact infra-rakyat projects, as well as, human capital development programmes in Terengganu to facilitate greater domestic and foreign investments.

Malaysia's Leading Index Up 1.9 Pct In Aug 2017

KUALA LUMPUR -- Malaysia's Leading Index (LI), which monitors economic performance in advance, increased by 1.9 per cent in August 2017 to 120.3 points, from 118.1 points in the previous month. In a statement Tuesday, the Department of Statistics Malaysia said the main components which contributed to the increase were the rise in the number of approved housing units which increased by 0.7 per cent, number of new companies registered (0.6 per cent) and real imports of semi-conductors (0.5 per cent).

Franchise Industry To Contribute RM27 Bln To GDP In 2017

PUTRAJAYA -- The franchise industry is expected to contribute RM27 billion to gross domestic product (GDP) this year, Domestic Trade, Cooperatives and Consumerism Minister Datuk Seri Hamzah Zainuddin said. The ministry was planning to increase exports of franchise products through the Enhanced Franchise Development Programme and organise a trade mission to Japan next year, he said at the Malaysian Franchise Awards 2017 Wednesday night.

Jan-Sept Sales At Farmers Markets In Perak Hit RM22 Mln

MANJUNG -- Farmers markets throughout Perak have achieved RM22 million in sales for the January-September period this year compared with RM19.8 million in the corresponding period last year. Perak Federal Agricultural Marketing Authority (FAMA) Director Basri Jasmo told reporters Wednesday, based on the sales achieved so far this year, the sales target of RM30 million for this year could be assured.

MAHB Aims To Double Cargo Volume To 1.5 Mln Tonnes In 10 Years

SEPANG -- Malaysia Airports Holdings Bhd (MAHB) aims to double its cargo volume to 1.5 million tonnes annually in 10 years or less from 750,000 tonnes currently, focusing on e-commerce and the Digital Free Trade Zone (DFTZ) initiative, said its Managing Director, Datuk Badlisham Ghazali. He told a press conference Wednesday, this short-term plan is a another step to achieve the momentum to reach the target of 3.5 million tonnes per annum by 2050.

Bursa Malaysia Posts Higher Pre-Tax In 3Q17

KUALA LUMPUR -- Bursa Malaysia Bhd's pre-tax profit rose 15.4 per cent to RM71.07 million in the third quarter ended Sept 30, 2017 from RM61.6 million in the same period a year ago. Revenue increased to RM130.27 million from RM119.4 million previously, the stock exchange operator said in a filing to Bursa Malaysia Wednesday.

TMC In High Growth Phase, Eyes 1,100 Beds

PETALING JAYA -- TMC Life Sciences Bhd (TMC) is now at a high growth stage with plans in place for capacity expansion to add more beds and medical suites, said Group Chief Executive Officer, Roy Quek. He told a media briefing Thursday, the company, which currently operates a 200-bed hospital, was aiming for a five-fold growth in the number of beds to 1,100 beds, expected to be ready in stages after 2020.

TNB's Pre-Tax Profit Soars To RM8.28 Bln In FY17

KUALA LUMPUR -- Tenaga Nasional Bhd's pre-tax profit soared to RM8.28 billion in the financial year ended Aug 31, 2017, against the RM8.07 billion recorded in 2016. Revenue surged to RM47.42 billion from RM44.53 billion chalked up previously, thanks to the consistent increase in the operating expenses by eight per cent or RM2.9 billion in the current year, the utility giant said in a filing to Bursa Malaysia Thursday.

AIIB Keen On Investing In Malaysia's Solar Energy Devt

KUALA LUMPUR -- The Asian Infrastructure Investment Bank (AIIB) sees many interesting opportunities in Malaysia and is keen on investing in the country's solar energy development. Vice-President for Policy and Strategy, Dr Joachim Von Amsberg saidat a luncheon MOnday, the multilateral financial institution, which has yet to invest in the country, was interested in long-term financing and investments in newer areas in Malaysia, where commercial interests were not yet sufficiently developed.

MIDA Denies Fall In Foreign Investments Due To Weak Economic Growth

KUALA LUMPUR -- The Malaysian Investment Development Authority (MIDA) has denied a news report which claimed that the decline in foreign investments was due to insufficient economic growth and unconvincing future prospects. In a statement Tuesday, MIDA said the country's economy had continued to expand at 5.8 per cent in the second quarter of 2017, which was among the highest in the world.

Business Sentiments Currently Positive - Economist

KUALA LUMPUR -- Business sentiment in Malaysia is currently positive due to the government's policies, strategic planning and foresight in the previous budget which had encouraged the growth of the nation's industries. Citing the latest findings from the Business Optimism Index (BOI) survey, conducted by Dun & Bradstreet, economist Professor Dr Hoo Ke Ping said in a statement Tuesday, business confidence rose by 3.4 percentage points from the second quarter (Q2) to Q3, and was expected to rise a further 5.52 percentage points from Q3 to Q4 this year.

Expect Corporate Exercises, JV In FY2018 - Sime Darby

KUALA LUMPUR -- Sime Darby Bhd expects to undertake corporate exercises and joint ventures (JVs) that have synergy with its core businesses in the financial year ending June 30, 2018 (FY18). In its annual report released Tuesday, President and Group Chief Executive Tan Sri Mohd Bakke Salleh also said the company is expected to redeployed its capital next year towards its core segments as part of the effort at rationalising businesses.

Malaysia Makes Significant Progress In Sustainable Energy Deployment

KUALA LUMPUR -- The Malaysian Government has made major strides in the deployment of sustainable energy which involves renewable energy (RE), energy efficiency (EE) and addressing climate change, said Ministry of Energy, Green Technology and Water, Deputy Secretary General (Energy and Green Technology), Datin Badriyah Abd Malek. Several measures, such as the Malaysian Green Technology Master Plan, the Green Technology Financing Scheme, the Energy Performance Contracting Fund and the Renewable Energy Act 2011 have been introduced, she said on Tuesday.

Price Of RON95, RON97 Increases By Three Sen, Diesel By Two Sen

KUALA LUMPUR -- The weekly retail price for RON95 and RON97 petrol will be increased by three sen, to RM2.20 a litre and RM2.50 a litre, effective from midnight tonight until Nov 1. The retail price for diesel increases by two sen to RM2.13 a litre, said a statement from the Ministry of Domestic Trade, Cooperatives and Consumerism, in an infographic on its website Wednesday.

AirAsia Takes Delivery Of First A320neo Assembled In Tianjin

KUALA LUMPUR -- AirAsia has taken delivery of the first A320neo assembled at the Airbus Final Assembly Line Asia (FALA) in Tianjin, China. The aircraft, powered by CFM LEAP-1A engines, seats comfortably 186 passengers and is equipped with the innovative Space-Flex cabin, Airbus said in a statement Wednesday.

ECRL Draws Interest From 1,000 Subcontractors

KUALA LUMPUR -- The East Coast Rail Link (ECRL) project has drawn interest from some 1,000 engineering and construction firms of various scale in the country in providing civil works for the 688-km alignment linking the Klang Valley and East Coast states. Malaysia Rail Link Sdn Bhd (MRL) Chief Executive Officer Darwis Abdul Razak said in a statement Wednesday, the impressive number of submissions for the ECRL pre-qualification (Pre-Q) exercise indicated the level of confidence in the mega project from the local construction industry.

Malaysia Posts Net FDI Inflow Of RM47.2 Bln For 2016

KUALA LUMPUR -- Malaysia posted a net foreign direct investment (FDI) inflow of RM47.2 billion in 2016 against RM39.4 billion in 2015, coming mostly from Asia, said the Department of Statistics Department. Malaysia's FDI covers the investment by foreign companies which hold a more than 10 per cent equity in Malaysia's companies. In a statement Friday, the department said, Asia as the main source of FDI inflows, accounted for 74.6 per cent or RM35.2 billion.

RM271.4 Mln To Upgrade Polytechnics Nationwide

KUALA LUMPUR -- Infrastructure, facilities and equipment in polytechnics nationwide are being upgraded involving an expenditure of RM271.4 million, according to a Finance Ministry report. The Economic Report 2017/2018 released by the ministry Friday said this shows the government's commitment to enhance Technical and Vocational Education Training (TVET) to produce a workforce that meets industry requirements.

Malaysia's Gross Exports, Imports To Accelerate Further In 2017

KUALA LUMPUR -- Malaysia's gross exports are expected to accelerate 16.6 per cent to RM917.5 billion in 2017 (2016: 1.2 per cent; RM787 billion) supported by strong demand for manufactured goods and commodities. Exports of manufactured goods, which account for 81.3 per cent of total exports, are estimated to expand 15.5 per cent in 2017 (2016: 82.1 per cent; 3.3 per cent) mainly attributed to higher demand for electric and electronic (E&E) products, said the Ministry of Finance (MOF) in its Economic Report 2017/18 released Friday.

Govt Allocates RM1.5 Bln Funding Under SJPP

KUALA LUMPUR -- The government is allocating RM1.5 billion under Skim Jaminan Pembiayaan Perniagaan (SJPP) in the 2018 Budget, using intellectual property as an instrument of financial collateral with up to 80 per cent financing guarantee. The move is one of the measures taken by the government to strengthen Malaysia's position as a comprehensive and competitive financial centre, said Prime Minister Datuk Seri Najib Tun Razak when tabling the 2018 Budget in Parliament Friday.

Malaysian Economy To Grow At 5-5.5 Pct Next Year

KUALA LUMPUR -- The Malaysian economy is projected to continue its strong growth momentum with real gross domestic product (GDP) expanding between 5.0 per cent and 5.5 per cent in 2018, mainly driven by resilient domestic demand and favourable external factors. According to the Economic Report 2017/18 released in conjunction with Budget 2018 announcement Friday, gross national income (GNI) per capita is estimated to increase by 5.1 per cent to RM42,777 against RM40,713 in 2017, given the robust economic development.

T7 Global Inks MoU To Collaborate On ECRL

KUALA LUMPUR -- T7 Global Bhd, formerly known as Tanjung Offshore Bhd, has inked a memorandum of understanding to collaborate with three other companies in relation to the construction of the East Coast Rail Line (ECRL) project. In a filing to Bursa Malaysia Monday, T7 Global said it entered into the collaboration with Eastern Pacific Industrial Corporation Bhd (EPIC), CMC Engineering Sdn Bhd (CMC) and China State Construction Engineering (M) Sdn Bhd.

PDB Teams Up With Lazada To Strengthen Presence In E-Commerce Space

KUALA LUMPUR -- Petronas Dagangan Bhd (PDB), the domestic marketing arm of Petroliam Nasional Bhd (Petronas), is partnering e-commerce platform operator, Lazada Malaysia, to strengthen its presence in the e-commerce space. Head of Retail Business, Aadrin Azly told reporters Tuesday, through the partnership, PDB is offering a discounted fuel gift card on Lazada, while Petronas customers purchasing a minimum of RM50 of fuel would receive a Lazada discount voucher.

Malaysia Airlines Launches '30 Days Of Rewards' Campaign

KUALA LUMPUR -- Malaysia Airlines' Frequent Flyer Programme, Enrich, has launched a '30 Days of Rewards' campaign to offer loyal members more ways to earn miles. In a statement Tuesday, the airline said, the campaign, to celebrate its 30th anniversary, would enable Enrich members to earn up to six times more miles when they fly on Malaysia Airlines, including all 14 airlines and 30 affiliates within the oneworld alliance, eight partner airlines, at over 300 hotel partner properties globally, by using credit cards from bank partners, as well as other lifestyle partners.

SPNB Dana, MNC Wireless To Form Equity JV Company

KUALA LUMPUR -- SPNB Dana Sdn Bhd and digital technology solution specialist, MNC Wireless Bhd, have signed a subscription & shareholder agreement (SSA) to form a 70-30 per cent equity joint-venture company (JVCO). SPNB Dana is wholly-owned by Syarikat Perumahan Negara Bhd (SPNB), which in turn is wholly-owned by Ministry of Finance Inc, under the supervision of the Ministry of Finance. In a joint statement here Tuesday, the companies said, under the terms of the SSA, a JVCO would be formed with SPNB Dana having 70 per cent shareholding and MNC Wireless 30 per cent.

Astro Bags 'Digital Transformer Of The Year' Award

KUALA LUMPUR -- Astro Holding Malaysia Bhd Tuesday bagged the 'Digital Transformer of the Year' award at the inaugural Malaysia International Data Corp's (IDC) Digital Transformation Award (DXa) 2017. IDC Asia/Pacific Research Director Pranabesh Nath said at the award ceremony, the Malaysian IDC DXa winners were selected through three rounds of panel judging and scoring on IDC's DX MaturityScape benchmark assessments.

LOC Group Opens Office In Malaysia

SINGAPORE -- LOC Group, a leading global marine and engineering consultancy for the shipping and offshore energy industry, has opened an office in Malaysia. The 12th in the Asia Pacific region, and 35th globally, the office is located at Megan Avenue II in Kuala Lumpur. It will offer LOC's traditional range of high level marine and engineering consultancy services to the energy, shipping, defence and onshore infrastructure industries, it said in a statement Tuesday.

TM, edotco Malaysia Collaborate To Enhance Telecommunication Services

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) today entered into a Next Generation Business Collaboration with edotco Malaysia Sdn Bhd to provide the next generation services to mobile operators for the expansion of LTE services. In a joint statement Wednesday, TM and edotco Malaysia said the collaboration would enable them to leverage on each other's core expertise and capabilities for the benefit of Malaysia's future telecommunication industry.

Petronas Unit Inks Agreement For LNG Supply To Jera

KUALA LUMPUR -- Petronas subsidiary, Malaysia LNG Sdn Bhd (MLNG), has signed a Heads of Agreement (HOA) with Jera Co Inc (JERA) to supply up to about 2.5 million tonnes of liquefied natural gas (LNG) annually for three years. JERA is a joint venture between Tokyo Electric Power Company Fuel & Power, Inc and Chubu Electric Power Co Inc and is engaged in the power generation and energy supply business in Japan and overseas, it said in a statement Wednesday.

MBMCV- Tekat Collaboration To Upskill Youths In Auto Industry

KUALA LUMPUR -- Mercedes-Benz Malaysia Commercial Vehicles (MBMCV) has recently signed a Memorandum of Understanding (MoU) with Tekat Automotive College to enhance the level of skills training for youths in the automotive sector. In a statement Wednesday, MBM CV said under the MoU, 15 Tekat students would undergo an eight-month pilot Mercedes-Benz Commercial Vehicles Apprenticeship Programme at Mercedes-Benz Malaysia's Training Academy.

Tun Abdullah To Get Hon. PhD From UniMAP

ARAU -- Former prime minister Tun Abdullah Ahmad Badawi will be conferred an honorary doctorate at the 12th convocation ceremony of Universiti Malaysia Perlis (UniMAP) , here, Saturday. UniMAP vice-chancellor Prof Datuk Dr Zul Azhar Zahid Jamal told a press conference Friday, the university's chancellor Tuanku Syed Faizuddin Putra Jamalullail would be presenting the honorary PhD degree to Tun Abdullah during the first session of the ceremony.

Malaysia Accomplishes Significant Economic Achievements For The Past 8 Years Amid Challenges

KUALA LUMPUR -- Malaysia has accomplished a series of significant achievements and economic development for the past eight years despite facing various external challenges such as plummeting global crude oil prices and international geopolitical tensions.

Prime Minister Datuk Seri Najib Tun Razak has affirmed that Malaysia remained steadfast in managing the country's finances, practising efficient governance and prudent fiscal discipline.

Most importantly, the premier, has in a definitive manner, declared that the Malaysian economy's footing is firm, and is not in state of crisis as painted by some sceptics.

"We should not fall for the lies and non-stop propaganda on social media by irresponsible parties, stating that the World Bank has issued negative reports on the nation's economy.

"In fact, the World Bank has revised their forecasts on the East Asia and Pacific region," Najib said when tabling the Budget 2018 in Parliament here Friday.

GDP REVISED UPWARDS

Malaysia's gross domestic product forecast was revised upwards by the World Bank to 5.2 per cent for 2017, from 4.9 per cent earlier.

The bank also commended the country's economic performance for its laudable policies.

Najib said during the first half of 2017, the country's economy recorded a sterling growth of 5.7 per cent.

Prime Minister Datuk Seri Najib Tun Razak who is also Finance Minister with Second Finance Minister Datuk Johari Abdul Ghani (second, right) at the Parliament for the tabling of the 2018 Budget Friday.

"The government also forecast the Malaysian economy to record an annual growth of 5.7 per cent in 2017, higher than March estimates ranging from 4.3 per cent to 4.8 per cent," he added.

In addition, Najib said, Malaysia has successfully strengthened and deepened its diplomatic and trade relations with the world's largest economic powers such as China, India, Saudi Arabia and the United States.

PRIVATE INVESTMENT UP SIGNIFICANTLY

Private investment has increased significantly to over RM211 billion compared with RM81 billion in 2009.

The nation's fiscal deficit is also estimated to be reduced to three per cent of GDP this year, from 6.7 per cent in 2009, following a systematic and organised plans, strategies and initiatives.

"As a result, three prestigious international credit rating agencies have maintained their ratings on Malaysia at'A-' with a stable prospect. "Let us all work hard to ensure fruitful outcomes," he said.

Najib, looking resplendent in cobalt blue Baju Melayu, also noted that a gamut of initiatives provided by the government for the past eight years has also proven to be successful.

"In August, exports peaked to one of its highest levels, exceeding RM80 billion and recorded a double-digit growth.

"Currently, the international reserves amounted to US$101.4 billion, or RM428.7 billion, which is sufficient to finance 7.5 months of retained imports compared with US$21.7 billion, or RM59.1 billion, during the Asian Financial Crisis in 1997," he said.

LIST OF MARKET REPORTS :

1. Bursa Malaysia
2. Forex
3. Money Market
4. Kuala Lumpur Tin Market (KLTM)
5. FBM KLCI Futures
6. Gold Futures
7. Crude Palm Oil (CPO) Futures
8. KLIBOR Futures
9. Rubber Futures

BURSA MALAYSIA

Bursa Malaysia Likely To Rebound
By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) is likely to rebound next week with the benchmark index moving between 1,750 and 1,760 points aided by the positive sentiment brought by the 2018 Budget.

Affin Hwang Investment Bank Vice-President and Head of Retail Research, Datuk Dr Nazri Khan Adam Khan said the budget was considered as expansionary, with lots of incentives given to different groups of people which in turn would be good for the national economy.

"The goodies in the budget is expected to create more speculation and spark rotational buying.

"The local market was oversold and deeply consolidated for seven weeks which had attracted bargain hunters from among locals and foreign.

"We are seeing increasing number of bargain hunters entered the market and expected to see more with good sentiment surrounding the local market," he told Bernama.

Dr Nazri added that the local bourse was expected to track its Asian peers which was rallying on the back of a firm Wall Street, as well as, a continuous recovery in commodity prices.

Total turnover increased to 12.96 billion units, valued at RM10.76 billion, from 1ast week's 1.79 billion units worth RM9.28 billion.

Main Market volume rose to 8.68 billion shares, valued at RM9.97 billion, from 6.43 billion shares, worth RM8.35 billion, previously.

FOREX: Ringgit Likely To Trade Marginally Lower Against US Dollar

KUALA LUMPUR -- The ringgit is likely to trade marginally lower next week as the US dollar is anticipated to strengthen further in the light of a better Gross Domestic Product (GDP) growth in the third quarter, said a dealer.

"I think we are in the early stages of a US dollar rally, given the high correlation with regional currencies.

"I expect the ringgit to weaken next week as traders are expected to increase long positions for the greenback.

"I suspect a test of 4.25 for the ringgit against the US dollar is on the cards next week," said OANDA Head of Trading Asia-Pacific, Stephen Innes.

On a Friday-to-Friday basis, the ringgit was traded lower at 4.2410/2430 against the greenback from 4.2240/2260, previously.

Against other major currencies, the ringgit was traded mostly higher.

It rose against the Singapore dollar to 3.0990/0016 from 3.1057/1085 last Friday, strengthened versus the Japanese yen to 3.7189/7216 from 3.7252/7279, previously.

The ringgit was firmer vis-a-vis the euro at 4.9340/9367 from 4.9885/9922 but fell against the British pound to 5.5532/5579 from 5.5512/5555 last Friday.

Money-Market: Short-Term Rates To Remain Stable

KUALA LUMPUR -- Short-term rates are expected to remain stable next week with Bank Negara Malaysia likely to offer tenders to absorb surplus funds from the system.

For the week just-ended, the overnight rate was quoted at 2.97 per cent, while the one-, two- and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.11 per cent, respectively.

The central bank intervened on a daily basis to mop up surplus liquidity by conducting conventional money market tenders, Qard tenders, range-maturity auction money market tenders, a repo tender, a reverse repo tender, Commodity Murabahah Programmes and an Islamic range-maturity Qard tender.

The total liquidity surplus in the conventional system for the week just-ended narrowed to RM26.70 billion from RM27.79 billion last week, while in the Islamic system, it fell to RM5.51 billion versus RM5.90 billion previously.

The benchmark three-month interbank rate stood at 3.43 per cent.

FBM KLCI Futures Likely To Trend Upward

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives is likely to trend upwards next week, tracking the performance of the underlying cash market, a dealer said.

He said the market would be influenced by positive sentiment following the announcement of the 2018 Budget.

“Market sentiment is likely to improve as the government has unloaded a lot of incentives to different groups of people to boost the economy.

“The rally in Asian bourses, which tracked the bullish Wall Street market coupled with the further recovery in commodity prices, would help lift market sentiment ” the dealer said.

For the week just-ended, the futures market traded mixed in choppy trading in tandem with the cash market.

On a week-to-week basis, October 2017 rose 8.5 points to 1,744.5, November 2017 gained 8.0 points to 1,745.5 while December 2017 and March 2018 added 6.0 points each to 1,747 and 1,748, respectively.

Weekly turnover jumped to 59,465 lots from 15,336 lots last Friday while open interest rose to 45,514 contracts versus 29,077 contracts previously.

On Friday, the FBM KLCI ended 9.33 points higher at 1,746.13.

CPO Futures To Trade Higher

KUALA LUMPUR -- Crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is likely to be on the upside next week on the back of rising exports, keeping the market's positive sentiment intact, said a dealer.

Phillip Futures Sdn Bhd Analyst David Ng said the commodity was expected to trade between RM2,790 and RM2,870 per tonne next week.

The market is also keenly awaiting the release of export data for October by cargo surveyors, Intertek Testing Services and Societe Generale de Surveillance.

On a Friday-to-Friday basis, November 2017 increased RM62 to RM2,786 per tonne, December 2017 advanced RM66 to RM2,795 per tonne, January 2018 swelled RM76 to RM2,817 per tonne and February 2018 was RM83 higher at RM2,832 per tonne.

Weekly turnover appreciated to 262,647 lots from last Friday's 188,738 lots and open interest was up at 274,458 contracts from 256,872 contracts, previously.

On the physical market, new spot month November South stood at RM2,820 per tonne.

Rubber Market To Remain Quiet

KUALA LUMPUR -- The Malaysian rubber market is expected to remain quiet next week with players remaining on the sidelines, reluctant to take up new positions in the absence of fresh leads.

The performance of rubber prices on the Tokyo Commodity Exchange (TOCOM) will continue to influence the movement of local rubber prices next week, said the dealer.

For the week just-ended, the market was traded mixed on lack of buying interest.

On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for tyre-grade SMR 20 increased six sen to 600.0 sen a kg while latex-in-bulk advanced 4.5 sen to 484.0 sen a kg.

The 5 pm unofficial closing price for SMR 20 gained one sen to 594.5 sen a kg and latex-in-bulk was 18 sen higher at 487.0 sen a kg.

KLIBOR Futures To Remain Quiet

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is likely to remain quiet next week in the absence of market catalysts.

For the week just-ended, the market was untraded with open interest remaining nil.

On a Friday-to-Friday basis, November 2017, December 2017, January 2018 and March 2018 stood at 96.52, 96.50, 96.50 and 96.50, respectively.

The underlying three-month KLIBOR on the cash market remained at 3.43 per cent on Friday.

KLTM Likely To Trade Higher

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to trend higher next week on better demand, a dealer said.

The dealer said the local tin market was seen in an uptrend since Oct 23, 2017 and was expected to trade between US$19,600 and US$20,700 next week.

“Fundamentally, tin price still remains firm as demand for the metal remains intact, particularly from regional countries such as China, Japan and South Korea,” he told Bernama.

The dealer said the movement on the KLTM would also be influenced by the metal performance on the benchmark London Metal Exchange (LME).

On a Friday-to-Friday basis, the tin price on the KLTM dropped US$200 to US$19,900 per tonne from US$20,100 previously, while on the LME, it inched up US$25 to end at US$19,900 from US$19,875 a tonne last week.

Turnover increased to 158 tonnes from 104 tonnes last week.

The differential between the KLTM and LME on Friday was at a premium of US$60 a tonne against a premium of US$225 a tonne previously.

Gold Futures Contract Likely To Trade Marginally Lower

KUALA LUMPUR -- The gold futures contract on Bursa Malaysia Derivatives is likely to trade marginally lower next week in line with the US Commodity Exchange’s (COMEX) gold futures market, said Phillip Futures Sdn Bhd Dealer Amberlyn How.

She said the precious metal’s performance would depend on the US dollar.

“We expect the gold futures market to trade about the same as last week, given the firmer US dollar, amid the uncertainty surrounding the appointment of US Federal Reserve’s next chair, and rising US interest rates,” she told Bernama.

For the week just-ended, gold futures contract on Bursa Malaysia was traded lower, tracking the downtrend on COMEX gold futures, the next possible US Federal Reserve Chair candidate and the European Central Bank’s quantitative easing tapering plans, which pressure gold prices downwards.

On a Friday-to-Friday basis, October 2017, November 2017, December 2017 and January 2018 eased 16 ticks each to RM173.30, RM173.50, RM173.50 and RM174 a gramme, respectively.

Weekly turnover increased to 28 lots, worth RM487,040, from 23 lots, valued at RM309,152, in the previous week, while open interest widened to 104 contracts from 101 contracts, previously.