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This Week's Highlight :

Petronas Announces RM30 Bln Special Dividend For FY18

Petroliam Nasional Bhd President and Group Chief Executive Officer Tan Sri Wan Zulkiflee Wan Ariffin says the company has recorded a strong financial performance in 2018, supported by its ongoingdrive to increase operational efficiency and commercial excellence.
-- fotoBERNAMA by Adnan

KUALA LUMPUR -- Petroliam Nasional Bhd (Petronas) will deliver RM54 billion in dividend to the government, including a special dividend of RM30 billion for the financial year ended Dec 31, 2018, said president and group chief executive officer, Tan Sri Wan Zulkiflee Wan Ariffin Friday. Speaking to the media here after delivering the state oil firm's financial results, he said the special dividends would be paid in tranches throughout 2019, having started in January.

This Week's Top Stories

MONDAY

Govt Proposes Index To Measure Cost Of Living

BANGI -- The government has proposed an index to accurately measure the cost of living to assist employers in determining the right salary increase. Finance Minister Lim Guan Eng said Monday, the current Consumer Price Index (CPI) did not portray the actual situation as it comprised several other factors, for example, an estimate on business production cost and input cost.

TUESDAY

Khazanah Yet To Receive Offer For Legoland

KUALA LUMPUR -- Khazanah Nasional Bhd has yet to receive any offer from potential suitors to acquire its stake in Legoland Malaysia, a theme park it owns in Johor. Managing director Datuk Shahril Ridza Ridzuan said Tuesday, "We are not in talks with anyone at this point of time. But, when we review our assets, we have to make sure that we are clear in our minds about the values attached to the assets."

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WEDNESDAY

Refocus On Boosting CPO Yields, Says Former MPOC CEO

By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- The palm oil industry still has ample ways of boosting production despite the proposed cap on total oil palm planted area at about 6.5 million hectares, said industry expert Tan Sri Yusof Basiron Wednesday. For a start, the industry should re-focus on boosting crude palm oil yields, said the former chief executive officer of the Malaysian Palm Oil Council.

THURSDAY

ASEAN Needs To Revisit Market Sharing Concept - Mahathir

From Nashir Mansor

MANILA -- Tun Dr Mahathir Mohamad has proposed that ASEAN member states need to revisit the old idea of sharing their domestic markets that was mooted when the regional block was set up in 1967. The Prime Minister said Thursday, through the concept, the ASEAN member countries could discuss and decide together certain major industries to be established in each country, whereby all members could capitalise on the huge market of the more than 600 million people within the region.

FRIDAY

Khazanah Owes Lawmakers, People An Explanation - Mahathir

From Nashir Mansor

MANILA -- Khazanah Nasional Bhd (Khazanah) owes the lawmakers and people an explanation about its first pre-tax loss in 13 years in 2018, Prime Minister Tun Dr Mahathir Mohamad said. "This is not an easy thing to do. However, I am confident that they have plans to address the problems faced by their low-performing companies. Maybe they will divest their stakes in some companies (government-linked companies)," he told Malaysian journalists on the last day of his three-day visit to the Philippines, here Friday.

SMEbrief

More Bumiputera, Indian Businessmen To Join Guangdong Fair

By Niam Seet Wei
KUALA LUMPUR -- The Malaysia-China Chamber of Commerce (MCCC) aims to bring more than 50 Malaysian buyers, including more Bumiputera and Indian businessmen to participate in the 11th China Processing Trade Products Fair (11th CPTPF) in April. First vice-president Loo Kok Seong said MCCC brought 26 buyers, last year, to join the annual event and they achieved fruitful results. "We hope to bring more Bumiputera and Indian entrepreneurs to join the event this year so that they could tap the huge business opportunities in China and transform and internationalise their businesses," he told Bernama on the sidelines of the 11th CPTPF Malaysia Roadshow 2019 here, Monday. Loo said MCCC had about 1,800 members but non-Chinese members only accounted for about 10 per cent of the total membership.

BPMB To Oversee IDTF Applications Worth Over RM20 Mln

KUALA LUMPUR — Bank Pembangunan Malaysia Bhd (BPMB) will focus on reviewing companies which require funding of more than RM20 million under the Industry Digitalisation Transformation Fund (IDTF), said its chairman Datuk Zaiton Mohd Hassan. The RM3 billion IDTF, announced in the 2019 Budget, is aimed at improving the adoption of Industry 4.0-related technologies to increase the productivity and competitiveness of businesses in Malaysia. Zaiton further explained that SME Bank Malaysia was expected to review applications for smaller funds. "We are looking at all Malaysian companies and also looking at companies owned by foreigners, and we are not limiting ourselves to small players, we will actually go beyond what we are doing now, at the moment we are just targeting the big companies but for IDTF, we will be looking at companies which need funds to commercialise," she told reporters after launching the fund Thursday. To a question, she said that BPMB had received approval from Bank Negara Malaysia for the disbursement of the fund, although the bank was in the midst of rolling out a marketing campaign to attract applicants. Under the IDTF, borrowers will benefit from an interest subsidy of two per cent per annum, provided by the government to companies wishing to upgrade their production technology.

PropUP — Property update

MIEA: Extend HOC 2019 Incentives To Secondary Property Buyers

KUALA LUMPUR -- The Malaysian Institute of Estate Agents (MIEA) has urged the government and stakeholders to weigh the importance of the secondary residential property market by reviewing incentives, offered during the six-month National Home Ownership Campaign 2019, to be extended to first-time home buyers looking to purchase from the secondary market. Citing the National Property Information Centre (NAPIC) data, it said Monday, the secondary property market makes up about 80 per cent of all residential property transactions in the country, compared to around 20 per cent of new properties (the primary market).

ARB's Unit To Develop RM78 Mln Intelligence Modern Lifestyle Project

KUALA LUMPUR -- Aturmaju Resources Bhd's (ARB) wholly-owned unit, ARB Development Sdn Bhd (ARBD) has bagged a RM78 million contract to develop an intelligence modern lifestyle project in Selangor.ARBD today entered into a memorandum of understanding (MoU) with Perkasa Selalu Sdn Bhd (PSSB) for the development of the project, ARB said in a statement Monday.

Seremban To Host HOC & Mapex 2019 March 15-17

SEREMBAN -- A wide range of residential properties worth over RM240 million will be offered for sale at the Home Ownership Campaign (HOC) and Malaysia Property Expo (MAPEX) 2019 at Dataran Centrio Seremban 2 here from March 15-17. Among others, 600 residential units, which will be showcased by 20 developers at the expo, will be up for grabs. Both events will be organised by the Real Estate and Housing Developers' Association (Rehda) Negeri Sembilan Branch.

SC Seeks Public Feedback On Proposed ICO, Property Crowdfunding Framework

KUALA LUMPUR -- The Securities Commission Malaysia (SC) has released two consultation papers seeking public feedback on the proposed regulatory framework for Initial Coin Offering (ICO) and property crowdfunding. "The consultation paper discusses the proposed framework for, among others, the eligibility of issuers, the need for transparent and adequate disclosures, as well as utilisation of proceeds of the ICO," the SC said in a statement Wednesday.

MARKETS

BURSA MALAYSIA

Scoreboard

Gainers - 328

Losers - 524

Not Traded -668

Unchanged - 382

Value - 2220000000

Volume -2610000000

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.0890	4.0930
EUR	4.5842	4.6895
GBP	5.3509	5.3577
100 YEN	3.6798	3.6847
SGD	3.0064	3.0104

Source: Bank Negara Malaysia

Bursa Malaysia Closes Lower On Negative External Factors

KUALA LUMPUR -- The slow progress of the US-China trade talks, coupled with the decline in the Shanghai and Hong Kong stock markets, dragged Bursa Malaysia to close lower on Friday. On the scoreboard, market breadth was negative with 524 losers to 328 gainers, while 382 counters remained unchanged, 668 untraded and 20 others suspended. Volume was lower at 2.61 billion units valued at RM2.22 billion from 3.06 billion units worth RM2.41 billion recorded Thursday. "US President Donald Trump was hoping that he could boost the US stock market when he closed the trade deal with China. But just before that happened, Chinese technology company Huawei announced it would sue Washington for barring US government agencies from buying its equipment and services. "We foresee that the countries are not concluding the deal any time soon," a dealer said. Main Market volume slipped to 1.84 billion shares valued at RM2.05 billion from 2.24 billion shares worth RM2.24 billion.

Ringgit Ends Lower Against US Dollar

KUALA LUMPUR -- The ringgit closed lower against the US dollar Friday on falling global crude oil prices against the backdrop of a lower downside forecast by the European Central Bank (ECB). This lent support for the greenback, dealers said. At 6pm, the local currency was quoted at 4.0890/0930 against the US dollar compared with Thursday's close of 4.0860/0900. OANDA senior market analyst Jeffrey Halley said the US dollar reigned supreme overnight as haven flows poured into the greenback and onto US treasuries. "The same scenario is likely for regional currencies with traders likely to reduce holdings. The local currency, in particular, is vulnerable to safe-haven outflow ahead of the weekend," said Halley. The ringgit was however, traded mostly higher against other major currencies. It appreciated against the Singapore dollar to 3.0064/0104 from 3.0108/0140, rose against the euro to 4.5842/6895 from 4.6209/6258 and increased versus the British pound to 5.3509/3577 from 5.3784/3853 previously. It, however, declined against the Japanese yen to 3.6798/6847 from 3.6574/6619 on Thursday.

Short-Term Rates Close Stable On BNM Operations

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) operations to absorb excess liquidity from the financial system. The surplus in the conventional system fell to RM13.7 billion from RM15.82 billion this morning while in the Islamic system, it declined to RM12.5 billion from RM15.37 billion. Earlier, BNM issued a conventional money market tender, an Islamic Range Maturity Auction Qard tender, a Commodity Murabahah Programme and Bank Negara Interbank Bills Islamic. BNM also revised the Murabahah overnight tender from RM10.2 billion to RM12 billion. At 4 pm, the central bank conducted a RM13.7 billion conventional money market tender and a RM12 billion Murabahah money market tender both for three-day money. The average Islamic overnight interest rate stood at 3.19 per cent while the one-, two- and three-week rates were pegged at 3.26 per cent, 3.30 per cent and 3.35 per cent, respectively.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives closed untraded Friday. Spot month March 2019, April 2019, May 2019 and June 2019 all remained pegged at 96.22, respectively. Both volume and open interest remained nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.69 per cent.

KLCI Futures End Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives closed lower Friday in tracking the performance of the underlying cash market. Spot month March 2019 fell four points to 1,675.5, April 2019 eased 4.5 points to 1,674.50, June 2019 dropped 5.5 points to 1,670, while September 2019 was five points weaker at 1,666. Turnover rose to 6,386 lots from 3,676 lots on Thursday, while open interest increased to 27,968 contracts versus 26,590 contracts. The underlying benchmark FBM KLCI ended 7.05 points easier at 1,679.90.

Bank Muamalat Targets 450,000 M-Jannah Members In 2019

PUTRAJAYA -- Bank Muamalat Malaysia Bhd aims to register 450,000 members of M-Jannah, a 24-hour Muslim funeral arrangement, nationwide this year. The non-financial product was developed in collaboration with Muslim funeral service company Bumijez Sdn Bhd to complement the ecosystem of Bank Muamalat's products. Bank Muamalat deputy chief executive officer Khairul Kamarudin told reporters Monday, M-Jannah would enable Muslim dependents make an early preparation in the event of the death of their family members to ease their financial burden.

RHB Banking Group Targets 78,000 New Cards Over Five Years

KUALA LUMPUR -- RHB Banking Group Bhd is targeting to issue 78,000 of its just launched RHB commercial cards over the next five years to small and medium enterprises (SMEs) and corporate clients. Acting head, group retail banking, Nazri Othman said Monday, the target was in line with the bank's five-year plan which targeted to drive credit card spend to double-digit growth, year-on-year, by end-2022.

Bank Negara To Maintain OPR In 2019 - MIDF Research

KUALA LUMPUR -- MIDF Research expects Bank Negara Malaysia to maintain the overnight policy rate (OPR) at 3.25 per cent this year barring any surprises in domestic economic growth. The research house opined a change in monetary stance was not required at this juncture in line with low core inflation rate as it would affect the trajectory of domestic growth. "Furthermore, the US has indicated that its interest rate is nearing the neutral interest rate, suggesting that the central bank is preparing to slow down its normalisation exercise," MIDF Research said in a note Tuesday.

Bank Negara Maintains OPR At 3.25 Pct

KUALA LUMPUR -- The Monetary Policy Committee (MPC) of Bank Negara Malaysia (BNM), at its meeting Tuesday, has decided to maintain the Overnight Policy Rate (OPR) at 3.25 per cent. BNM said the degree of monetary accommodativeness was consistent with the intended policy stance at the current OPR level. "Recognising that there are downside risks in the economic and financial environment, the MPC will continue to monitor and assess the balance of risks surrounding the outlook for domestic growth and inflation," it said in a statement.

Maybank Targets 100,000 MAE Account Users

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) is targeting 100,000 account users for its newly-launched digital app, Maybank Anytime Everyone (MAE), by year-end. Group president and chief executive officer (CEO) Datuk Abdul Farid Alias told reporters Tuesday, the bank was optimistic the app would eventually reach its 4.5 million mobile customers.

RHB Indochina Partners Cambodia's Pi Pay On Cashless Payment Service

KUALA LUMPUR -- RHB Indochina Bank Ltd, a banking arm of RHB Banking Group (RHB), has entered into a partnership with Cambodia's cashless payment platform, Pi Pay, to offer free cashless payment service in Cambodia. In a joint statement Thursday, RHB and Pi Pay said the partnership allowed RHB Indochina's account holders to seamlessly transfer funds free-of-charge into their Pi Pay e-wallets via the RHB mobile banking application to pay for goods and services.

BNM Int'l Reserves At US$102.4 Bln As At Feb 28

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves amounted to US$102.4 billion as at Feb 28, 2019, higher than the US$102.1 billion recorded on Jan 31, 2019. The central bank said the reserves position was sufficient to finance 7.4 months of retained imports and was 1.0 times the short-term external debt. In a statement Thursday, BNM said the main components of the international reserves, as at Feb 28, 2019, comprised foreign currency reserves at US$96.5 billion, International Monetary Fund reserves position (US$900 million), Special Drawing Rights (SDRs) (US$1.1 billion), gold (US$1.6 billion) and other reserve assets (US$2.3 billion).

Perodua Sales Up 7.3 Pct In First Two Months Of 2019

KUALA LUMPUR -- Perusahaan Otomobil Kedua Sdn Bhd's (Perodua) sales rose 7.3 per cent to 37,400 vehicles for the first two months of 2019 compared with 34,800 in the previous corresponding period. Perodua said the stronger results were on the back of sustained strong demand for nearly all of its models. In a statement Monday, it said in the first two months of the year, Perodua sold around 15,000 Myvis, 10,100 Axias, 5,900 Bezzas, 3,600 Aruz and 2,700 Alzas, while in terms of production, 36,500 vehicles were rolled out – almost 6.2 per cent more than the 34,375 produced in the same period last year.

Life Insurance Records Moderate Growth In 2018 -LIAM

KUALA LUMPUR -- The life insurance industry recorded a moderate growth in coverage among Malaysians last year, rising 9.6 per cent to RM1.51 trillion in sum assured for all policies combined, compared to RM1.38 trillion in 2017. The Life Insurance Association of Malaysia (LIAM) said in a statement Monday, the overall life insurance industry registered a total of 12.65 million policies while the group policies in force grew by 2.9 per cent in 2018. The total in force premiums grew by 5.7 per cent to reach RM38.8 billion in 2018 compared to RM36.7 billion in 2017.

Muhibbah Engineering FY18 Net Profit Rises To RM144.8 Mln

KUALA LUMPUR -- Muhibbah Engineering (M) Bhd's net profit for the financial year ended Dec 31, 2018 (FY18) rose to RM144.8 million from RM131.61 million in FY17. Revenue increased to RM1.57 billion from RM1.40 billion previously. The group said Tuesday, the higher profit was mainly due to its concession division with higher passenger and cargo growth.

HeiTech Padu Bags RM23.33 Mln Contract From SOCSO

KUALA LUMPUR -- HeiTech Padu Bhd Monday accepted the Letter Of Award issued by the Social Security Organisation to develop and integrate its scheme management application system for RM23.33 million. In a filing with Bursa Malaysia, HeiTech Padu said the contract was for a duration of 38 months, commencing March 13, 2019 to May 12, 2022. It is expected to have positive effects on the future earnings and earnings per share of HeiTech.

Healthy January Growth Proves Domestic Demand Hasn't Weakened - Guan Eng

KUALA LUMPUR -- The healthy January 2019 domestic demand expansion proves that the 0.7 per cent, year-on-year, (y-o-y) decline in the Consumer Price Index (CPI) in the same month was not caused by weakened demand, says Finance Minister Lim Guan Eng. As clarified earlier, he said the January CPI decline was actively induced by the government's pro-consumer policy of stabilising petrol prices. "That (stabilising petrol prices) immediately passes savings from falling prices directly to consumers while protecting them from high prices through the imposition of a petrol price ceiling and replacing the Goods and Services Tax with the Sales and Services Tax," he said in a statement Tuesday.

Commercial Healthcare To Drive UEM Edgenta's Performance In 2019

KUALA LUMPUR -- UEM Edgenta Bhd (UEMEd) sees commercial healthcare as the growth driver for this year as the company is actively bidding for new contracts. The healthcare segment, which is divided into concession and commercial sub-segments, contributes 54 per cent to the asset and facilities management group's revenue. Managing director and chief executive officer Datuk Azmir Merican said Tuesday, UEMEd was confident of securing more business in Singapore as the island nation's public healthcare sector was currently undergoing a restructuring process, whereby it will be streamlined into three integrated clusters.

Vertice Unit Bags RM100 Mln LRT 3 Contract

KUALA LUMPUR -- Vertice Bhd's wholly-owned subsidiary, Vertice Construction Sdn Bhd, has accepted a RM100 million sub-contract from Reaplite Industry Sdn Bhd (Reaplite) in relation to the Light Rail Transit 3 (LRT 3) project, it said in a filing with Bursa Malaysia Wednesday. Reaplite is the main contractor for the precast viaduct for the LRT 3 line from Bandar Utama to Johan Setia.

Tealive Aims To Enter Japanese Market

KUALA LUMPUR -- Malaysia's homegrown bubble tea brand, Tealive, aims to penetrate the Japanese market by year-end through its partnership with Tokyobased Giftee Inc. Bryan Loo, chief executive officer (CEO) of Tealive brand owner Loob Holding Sdn Bhd told reporters Wednesday, the partnership was in line with the company's target to establish Tealive as a global brand.

KNM's Unit Bags US$4.86 Mln Bahrain Contract

KUALA LUMPUR -- KNM Group Bhd's wholly-owned subsidiary FBM-KNM FZCO has won a US$4.86 million (US$1=RM4.09) contract to supply carbon steel pressure vessels from TTSJV WLL for the BMP Modernisation Programme-Bahrain. In a filing with Bursa Malaysia Thursday, it said that the supply and delivery duration would be for 12 months. KNM noted that the award was subject to certain risks, mainly in the power, oil, gas, petrochemical and energy industries, but with its vast experience, the group may undertake efforts to mitigate the risks.

Malaysia Set To Become LPG & LNG Hub By 2022

PORT KLANG -- Malaysia is set to become the storage and distribution hub of liquefied petroleum gas (LPG) and liquefied natural gas (LNG) in the region within the next three years, Deputy Transport Minister Datuk Kamarudin Jaffar said. He said the hub was being developed in collaboration with Singapore's Global Petro Storage Group (GPS) and Norway's Equinor, both of whom were global players in the industry. The two projects, which entail foreign investments of approximately US$300 million (US$1=RM4.087), would provide long-term benefits to the country, he added. "Previously, there was no specific location for storage of LPG tanks. The storage is different from that of petroleum as it needs to be cooled. The GPS Refrigerated LPG Terminal Project project is sophisticated as it will be equipped with high security features. "With the development of these two projects (LPG and LNG storage facilities), they will not only meet local demand, but can also be distributed to countries in the region like Myanmar and Bangladesh," he told reporters Thursday.

Celcom Axiata Looks To Single-Digit Revenue Growth In 2019

PETALING JAYA -- Celcom Axiata Bhd expects to achieve single-digit growth in total revenue in 2019 despite a flattish 2018 for the telecommunications industry. Chief executive officer Idham Nawawi told a media briefing, although the company may not experience growth as in the past decade, it would continue to focus on customer experience, including preparing itself for the Fourth Industrial Revolution (IR 4.0) and the upcoming Fifth Generation (5G) era.

Petronas Net Profit Soars 22 Pct To RM55.3 Bln In FY2018

KUALA LUMPUR -- Petroliam Nasional Bhd's (Petronas) net profit rose 22 per cent to RM55.3 billion in the financial year ended Dec 31, 2018 (FY18) from RM45.5 billion in 2017, on the back of higher revenue and supported by a net write-back of impairment on assets. Revenue also increased by 12 per cent to RM251 billion from RM223.6 billion in FY17, mainly due to higher average realised prices for all key products. President and group chief executive officer Tan Sri Wan Zulkiflee Wan Ariffin said Friday, the company recorded a strong financial performance in 2018, supported by its ongoing drive to increase operational efficiency and commercial excellence. "We have made progress in the pursuit of our long-term strategies and will continue to invest in the future," he said. Commenting on oil prices, he said it was expected to remain volatile this year with uncertainties expected to have a significant impact.

Econpile's Unit Bags RM68.8 Mln Contract In Putrajaya

KUALA LUMPUR -- Econpile (M) Sdn Bhd (EMSB), a wholly-owned unit of Econpile Holdings Bhd, has bagged a RM68.8 million contract from Niaz Enterprises (M) Sdn Bhd to undertake piling, pilecap and basement works for a proposed integrated development in Precinct 8, Putrajaya. In a filing with Bursa Malaysia Friday, Econpile Holdings said the proposed integrated development comprised residential towers, podium block, retail space, serviced apartments, common facilities, high street, facilities block for serviced apartments, facility floor, a show gallery, event hall, promenade, basement and elevated parking. The overall duration of the contract is approximately 18 months and it is the main stream business of EMSB and expected to contribute positively to the revenue and earnings of the group for the financial year ending June 30, 2019.

Sime Darby Plantation Makes Downstream Push Via New Subsidiary

KUALA LUMPUR -- Sime Darby Plantation Bhd (SDP) sees its downstream business' contribution to bottom line to increase to 25 per cent in the next three to four years with the setting up of new subsidiary, Sime Darby Oils Sdn Bhd (SDO). Chief operating officer Mohd Haris Mohd Arshad told a media conference Monday, in the long term, the aim was to significantly contribute to SDP's profits, in a move to grow its business beyond plantation.

Malaysia Urges EC To Look At Draft Delegated Regulation In Holistic Manner

KUALA LUMPUR -- Malaysia on Tuesday strongly urged the European Commission (EC) to look at the draft delegated regulation of the European Union Renewable Energy Directive (EU RED II) in a more holistic, balanced and unbiased manner. The draft has been found to be lacking in transparency, scientific credibility and many of the assumptions therein fail to reflect the actual sustainable practices in the industry, said the Ministry of Primary Industries in a statement Tuesday.

Eight Firms Fined RM1.94 Mln For Bid Rigging - MyCC

KUALA LUMPUR -- The Malaysian Competition Commission (MyCC) has fined eight companies a total of RM1.94 million in penalties for bid rigging through tenders offered by the National Academy of Arts, Culture and Heritage (Aswara). MyCC chief executive officer Iskandar Ismail said Tuesday, investigations found that the companies colluded to share tenders, prepare documents with one another and manipulated the price in the tenders, apart from the winner of the tender sharing profits with the losing bidder.

Mavcom Says Won't Intervene In AirAsia-MAHB Spat

KUALA LUMPUR -- The Malaysian Aviation Commission (Mavcom) says it will not intervene in the ongoing dispute between Malaysia Airports Holdings Bhd (MAHB) and AirAsia Group Bhd. Executive chairman Dr Nungsari Ahmad Radhi said Tuesday, the commercial dispute between the two parties does not affect the operations of Mavcom.

No Plan To Retaliate Against EU Products - Kok

KUALA LUMPUR -- Malaysia does not plan to retaliate against the proposed move to ban palm oil into Europe by boycotting European-made products, says Primary Industries Minister Teresa Kok Suh Sim. "At the moment, we do not have any idea to boycott any product from any country yet. "But, we are trying to argue out the banning issue," she told reporters on the sidelines of the 30th Annual Palm and Lauric Oils Conference and Exhibition, Price Outlook 2019/2020 (POC 2019) here Tuesday.

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MyCC Accepts Changes To MyYEG System, Daily Penalty Ceases

KUALA LUMPUR -- The Malaysian Competition Commission (MyCC) has accepted the changes made by M.Y. EG Services Bhd (MYEG) to its online foreign worker renewal system. MYEG was notified by MyCC via a letter dated March 4, 2019, following several meetings held with MYCC earlier. "As such, with the acceptance of the changes made, the daily penalty of RM7,500 will cease with immediate effect. Penalties up to the date of the acceptance amounted to RM9,644,700, of which MYEG had paid a total of RM6,412,200," it said in a statement Tuesday.

Thailand, Indonesia, Malaysia To Cut NR Exports By 240,000 Tonnes

BANGKOK -- Thailand, Indonesia and Malaysia, the world's top producers of natural rubber (NR), have agreed to cut NR exports by 240,000 metric tonnes for a period of four months, beginning April 1 to boost the price of the commodity. The three countries collectively account for about 70 per cent of global natural rubber production, it said in a statement Wednesday.

Proton Records 5,283 Registrations For February

KUALA LUMPUR -- Proton Holdings Bhd continued its excellent start to 2019, with the registration of 5,283 units of cars for February 2019. It represented an estimated market share of 12.7 per cent, an increase of over 3.0 per cent compared to the same month of 2018. In a statement Wednesday, Proton Holdings said the overall sales growth was higher than all its rivals, as the company recorded 37 per cent higher sales year-on-year.

Sabah Keen To Work With WIEF To Boost Investments

KOTA KINABALU -- The Sabah state government is keen to work with the World Islamic Economic Forum (WIEF) Foundation to boost investments in the state and expand its global business network. Chairman Tun Musa Hitam said the interest was expressed by Sabah Chief Minister Datuk Seri Mohd Shafie Apdal during his courtesy on the chief minister Thursday.

Johor State Govt Does Not Rule Out Buying Khazanah's Assets

ISKANDAR PUTERI -- The Johor state government does not rule out the possibility of acquiring Khazanah Nasional Bhd assets in the state that are up for sale, including the Legoland Malaysia Resort theme park. However, this would have to be on a willing-buyer, willing-seller basis, state International Trade, Investment and Utilities Committee chairman Jimmy Puah Wee Tse told reporters Thursday.

Petronas Bullish On LNG, Says CEO

KUALA LUMPUR -- Petroliam Nasional Bhd (Petronas) is bullish on the liquefied natural gas (LNG) segment due to high demand, says president and group chief executive officer Tan Sri Wan Zulkiflee Wan Ariffin. He said LNG was a long-term play for the company and global demand was expected to reach 350 million tonnes per annum. "This is the reason why we strongly advocate on gas," he said Friday.

Proton Now Has 75 3S/4S Outlets Nationwide

KUALA LUMPUR -- Perusahaan Otomobil Nasional Sdn Bhd (Proton) now has 75 3S/4S (sales, service and spare parts and, body and paint service) outlets nationwide, leading the number of 3S/4S outlets for any automotive brands in Malaysia. In a statement Friday, chief executive officer Dr Li Chunrong said it was important to have sufficient 3S/4S outlets in the country as it would be easier for customers to visit the outlets for their sales and service needs.

Furniture Manufacturers Urged To Continue Producing High Value-Added Added Products

KUALA LUMPUR -- Local furniture manufacturers must continue striving to produce high value-added products through better designs, functionality and green inventions, to ensure the continued success of the industry. Primary Industries Minister Teresa Kok said Friday, this could be supported by the adoption of smart manufacturing to raise quality, cut production time and replace low skilled jobs. In addition, the government is encouraging furniture companies to use state-of-the-art technology and automation to improve productivity and competitiveness, she said.

Move To Implement AETS Shows Positive Results On Rubber Prices

KUALA LUMPUR -- The implementation of the Agreed Export Tonnage Scheme (AETS) has been positive with the price of Standard Malaysia Rubber 20 (SMR20) FOB increasing by 12.7 per cent to 587.0 sen/kilogramme on March 7, 2019, from 521.0 sen/kilogramme on Dec 31, 2018. This is despite Malaysia would only start to implement AETS beginning on April 1 until July 31, this year, with the amount of export be capped at 357,535 metric tonnes, a reduction of 15,600 metric tonnes, according to the Primary Industries Ministry in a statement Friday.

Govt Successfully Prices RM7.3 Bln Samurai Bond

KUALA LUMPUR -- The Malaysian government successfully priced its ¥200 billion (RM7.3 billion) 10-year Japan Bank for International Cooperation (JBIC) Guaranteed Samurai Bond at the full cost of 0.63 per cent per annum to the Malaysian government. In a statement Friday, the Finance Ministry said this marked the government's return to the Japanese Yen Bond market after a 30-year absence. "This will be the largest JBIC-guaranteed sovereign bond issuance in the market," said the ministry.

MATRADE Establishes Committee To Streamline Export Promotion Activities

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (MATRADE) has established an export promotion programmes coordination committee, JK-Eksport, to streamline all export promotion activities for the country by government ministries and agencies. The committee, which held its first meeting Monday, would be in charge of reviewing and approving all export promotion programme proposals from ministries and agencies.

AirAsia Withdraws Flights From Traveloka

KUALA LUMPUR -- AirAsia has decided to permanently withdraw sale of its flights from online travel agent Traveloka. The withdrawal covers all flight routes across the AirAsia network, following the unexplained disappearance of AirAsia Indonesia flights from Traveloka for the second time in the past two weeks, it said in a statement Monday.

Legoland Malaysia Resort Offers Exclusive Deals For MATTA Fair 2019

KUALA LUMPUR -- Legoland Malaysia Resort is offering Malaysian Association of Tour and Travel Agents (Matta) Fair 2019 attendees' an exclusive deal for its theme park and hotel. Legoland Sales and Marketing Director Thila Munusamy said at a press conference Monday, customers who purchase a one-day ticket will be upgraded to an annual pass which will give them an unlimited access to the theme park and water park as well as free entrance to SEA LIFE Malaysia when it opens this April.

SOCSO To Launch Voucherless HSP On March 14

KUALA LUMPUR -- The Social Security Organisation (Socso)n is launching a voucherless system for its health screening programme (HSP) this March 14 to make it easier for employees aged 40 and above to go for the screening. Its Prevention, Medical and Rehabilitation Division head Dr Azlan Darus said Tuesday, the system would enable employees to check the status of their eligibility for the health screening voucher through the portal, SeHAT Perkeso.

Malaysia Airlines Increases, Upgrades Flights For Raya Season

KUALA LUMPUR -- Malaysia Airlines will be increasing and upgrading its flights to accommodate the Hari Raya Aidilfitri travel surge beginning May 25 until June 16, 2019. In a statement Tuesday, the airline said passengers can expect 32 extra flights between Kuala Lumpur and Alor Setar, Kota Bharu, Kuching, Labuan, Miri, Sibu, Sandakan, Surabaya, Kuala Terengganu and Tawau.

RHB Bags Award For "Best Taxpayer 2018" From IRB

KUALA LUMPUR -- RHB Bank Bhd bagged the award for "Best Taxpayer 2018" by the Inland Revenue Board Malaysia (IRB) recently. In a statement Tuesday, it said the award recognised the bank's role as a responsible tax payer and significant contributor to the government's tax revenue.

AmBank Wins National Occupational Safety & Health Excellence Award

KUALA LUMPUR -- AmBank Group bagged the 2018 National OSH Excellence Award in the financial institution category at the recent National Occupational Safety and Health (NOSH) Excellence Awards 2018. In a statement Tuesday, group chief executive officer Datuk Sulaiman Mohd Tahir said the group was pleased to receive the award as it signified AmBank's commitment as a responsible and caring employer that inculcated an occupational safety and health culture while promoting a safe and healthy work environment.

Taiping World's Third Best Sustainable Destination

TAIPING -- Taiping has once again done Perak and the nation proud when it emerged as the world's third best city at the Sustainable Top 100 Destination Awards 2019 held at ITB Berlin, Germany Wednesday. The top spot in the Best of Cities category went to Ljubljana, the capital of Slovenia, followed by Vancouver, Canada. It was only two months ago that heritage city Taiping was listed in the world's Top 100 Sustainable Destinations.

Northport, Proton Ink Port Services Collaboration

KUALA LUMPUR -- Northport (Malaysia) Bhd and Perusahaan Otomobil Nasional Sdn Bhd (Proton) have signed a strategic collaboration and services agreement for port services. Northport said the collaboration would include vehicle storage and the handling of Proton vehicles at the port. In a statement Thursday, the port operator said Proton would continue to use the Northport as their home for the export, import and transhipment of its vehicles.

Poor Transportation Connectivity Could Derail Benefits Of Congestion Tax

By Nurul Hanis Izmir

KUALA LUMPUR (Bernama) -- As the name suggests, the congestion tax proposed by the government can benefit Malaysians by reducing overcrowding on roads, while improving the quality of life for millions of city dwellers once implemented.

This augurs well for Kuala Lumpur City Hall's ambition of a 20 per cut in carbon emissions by 2022.

However, as the country embarks on this new journey, long implemented in other developed countries such as the United Kingdom, Singapore and Hong Kong, concerns have arisen in terms of its implementation and quality of public transportation, which are vital towards helping reduce the current heavy traffic flow.

There needs to be a seamless public transportation system involving buses and inter-city rail connectivity for the congestion tax to have a positive impact on traffic flow and the environment.

More than buses, the rail systems is obviously a better option, as it is not just more environmental friendly, but also one of the safest transportation modes.

CONGESTED ROADS

"Nowadays, you can see the roads are getting more congested going into Kuala Lumpur, and not everyone can take earlier trains, to go to work, due to other daily routines," Thought Partner Group Malaysia group managing partner Abi Sofian Abdul Hamid told Bernama.

He said if connectivity is bad or the public transportation service unreliable, people would start driving, as they believe they have better control of time. Our road capacity is simply not adequate," he added.

Currently, the Klang Valley is seeing a number of major rail projects that will boost rail services, namely the Light Rail Transit 3 (LRT3) and Mass Rapid Transit 2 (MRT2) projects, with a combined value of RM40 billion.

The projects are scheduled for completion by February 2024 (LRT3) and July 2021 (MRT2).

The RM1.4 billion Klang Valley Double Track (KLDT) phase 1 project is expected to be completed before end-2020 and is expected to reduce point-to-point train travel times for the KTM Komuter to 7.5 minutes from the current 15 minutes.

UPGRADING OF RAIL TRACKS

The KVDT phase 1 covers the upgrading of 43 km of rail tracks, stretching from Rawang to Salak Selatan and from Sentul to Simpang Port Klang near the Mid Valley Mall.

Meanwhile, Phillip Capital Management senior vice-president (Investment) Datuk Dr Nazri Khan Adam Khan said as Malaysia aimed to become a world class economy, the local transportation network should also evolve and emerge to become more efficient than before, including last mile connectivity.

"Although the World Economic Forum has ranked the Malaysian public transport system in the top 20s for the last three years, I believe we need to improve further.

"We have a good MRT, LRT and train system, but I think for the last mile connection, we are still not there yet. We probably need to consider fast commuting transportation such as high-speed trains that connects different cities," he said.

Hence, Nazri believed that it would be possible to implement the congestion tax in Malaysia, provided issues with public transportation and last mile connectivity are resolved.

-- BERNAMA