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This Week's Highlight : Lynas Can Continue Operations, But Must Clean Up Raw Material First

Prime Minister Tun Dr Mahathir Mohamad

PUTRAJAYA -- Lynas Malaysia can continue its operations in Malaysia provided it cleans up the raw material brought into the country first, said Tun Dr Mahathir Mohamad. The Prime Minister told reporters Friday, Malaysia had imposed additional conditions on Lynas, compelling it to take away the waste so that the company could continue its operations in Gebeng.

This Week's Top Stories

MONDAY

KLIA2's CIQ On Track To Fully Operational By May

KUALA LUMPUR -- The new dedicated processing centre (CIQ) at the Kuala Lumpur International Airport's second terminal, klia2, is nearly 70 per cent completed and therefore on track to be fully operational by next month. In a statement Monday, Malaysia Airports Holdings Bhd (MAHB) group chief executive officer Raja Azmi Raja Nazuddin said the facility would help departing crew of its airline partners, particularly AirAsia, optimise their procedures to score better on-time performances.

TUESDAY

Johor State Govt, Others Aware Of STS Devt - PM

PUTRAJAYA -- The Johor state government as well as other parties should be well aware of the development of the Ship-to-Ship (STS) Transfer Hub in the Johor Baharu Port waters, said Prime Minister Tun Dr Mahathir Mohamad. He said he met Menteri Besar Datuk Osman Sapian Monday, with the latter raising questions about the project, that is slated to be the world's largest STS hub. He said after witnessing the signing ceremony between KA Petra Sdn Bhd and Hutchison Port Holdings Ltd here Tuesday.

WEDNESDAY

Genting Confirms Equanimity Purchase For RM514.6 Mln

KUALA LUMPUR -- Genting Malaysia Bhd confirmed it was buying the Equanimity superyacht together with bunkers, fuel, lubricants and other existing consumables on board for a total consideration of US$126 million (RM514.6 million). In a filing to Bursa Malaysia Wednesday, the company said on March 26, 2019, it made an offer to the Kuala Lumpur High Court of Malaya to purchase the superyacht under a Judicial Sale process, by way of private direct sale, pursuant to the Order made by the Kuala Lumpur High Court of Malaya under its Admiralty jurisdiction.

THURSDAY

Malaysia's National Debt Declines Following GDP Rise

KUALA LUMPUR -- The percentage of national debt has declined following the rise in the country's Gross Domestic Product (GDP) and the settlement of some loans, said Prime Minister Tun Dr Mahathir Mohamad. He said this when answering a supplementary question from Datuk Seri Ahmad Maslan (BN-Pontian) during Question Time in the Dewan Rakyat Thursday on the efforts and government action in reducing the debt to RM686 billion from RM1 trillion.

FRIDAY

TH Announces Hibah Of 1.25 Pct For 2018

PUTRAJAYA -- Lembaga Tabung Haji (TH) Friday announced a hibah (dividend) of 1.25 per cent, which amounts to a payout of RM913 million to its depositors for the 2018 financial year. Minister in the Prime Minister's Department Datuk Seri Dr Mujahid Yusof said the restructuring plan that had been implemented proved the government's commitment to rescue TH in the interest of its 9.3 million depositors. He said TH recorded an asset surplus of RM1 billion for the financial year ended Dec 31, 2018.

SMEbrief

Entrepreneur Devt Ministry To Boost Halal Ingredient Sector

KUALA LUMPUR -- The Ministry of Entrepreneur Development (MED) is focused on developing the supply of the main ingredients used in halal products to stimulate the country's halal industry. Its minister, Datuk Seri Mohd Redzuan Yusof, said the initiative was also expected to widen the range of halal products, especially those provided by the Bumiputera small and medium enterprises (SMEs).

"Among the measures being taken by the ministry is to develop the halal gelatin manufacturing industry with the involvement of the private sector," he said during the ministerial question time in the Dewan Rakyat Tuesday. He was answering a question from Datuk Dr Noraini Ahmad (BN-Parit Sulong) on the number of SMEs that had obtained halal certification following the 2019 Budget announcement of the RM100 million allocation to improve the SME industry's capabilities in the halal sector.

HRDF's Enhanced Strategic Initiative Scheme Relaunched

KUALA LUMPUR -- The Human Resources Development Fund (HRDF)'s Strategic Initiatives Scheme was relaunched Tuesday with the enhancement of five training schemes aimed at empowering the quality of workers. The five schemes are Graduates Enhancement Programme for Employability (GENERATE 2.0), National Dual Training Scheme (SLDN)-Apprenticeship, Recognition of Prior Experiential Learning (RPEL), SME Graduates Scheme and Industry Certification (INDCERT).

MATRADE Targets RM600 Mln Potential Sales From INSP

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (MATRADE) expects up to RM600 million in potential sales to be generated from the International Sourcing Programme (INSP) this year from RM602.45 million recorded in 2018. Deputy Chief Executive Officer Mohd Mustafa Abdul Aziz said Tuesday, this year, the INSP would focus on local small and medium enterprises (SMEs) in the halal industry. "The local companies at the INSP come from various Malaysian states such as Selangor, Johor, Penang and Perak, as well as Kuala Lumpur, while among the countries involved are China, India, Saudi Arabia, Japan, Indonesia, South Korea, Thailand and Singapore, just to name a few. "In total, MATRADE will be coordinating around 1,928 business meetings between the local and foreign companies," he told a press conference on the INSP here Tuesday.

PropUP — Property*update*

Consider Waqf Funding To Improve House Ownership, Banks Told

KUALA LUMPUR -- More banks should consider waqf funding to improve affordable housing ownership by collaborating with stakeholders, says International Centre for Education in Islamic Finance (INCEIF) chief executive officer Prof Dr Azmi Omar. Waqf, while already being used as a form of financing the property sector, tended to focus on commercial properties and the middle to high-end properties, he said during a panel session discussing Islamic housing finance at an affordable housing conference here Tuesday.

Sanbumi, Iconic To Undertake RM127 Mln Penang Devt Project

KUALA LUMPUR -- Sanbumi Holdings Bhd's (Sanbumi) wholly-owned subsidiary, Sanbumi Sawmill Sdn Bhd, has signed a joint-venture agreement with Iconic Development Sdn Bhd (Iconic), to develop a plot of land in Penang with a gross development value (GDV) of RM127 million. In a statement Tuesday, Sanbumi said the agreement would entail the development and construction of a commercial project called Iconic Point, in Seberang Prai Selatan.

BNM: Pursuing Home Ownership Shouldn't Cause Financial Difficulty

KUALA LUMPUR — Malaysia is committed to providing adequate housing as well as ensuring affordability, habitability and accessibility, said Bank Negara Malaysia (BNM) deputy governor Abdul Rasheed Ghaffour. In his opening remarks at a Cagamas-World Bank Group conference on affordable housing here Tuesday, he said it was of utmost importance that BNM consider the principles of sound and prudent financial management in this undertaking.

KLCCP Not Buying Assets In FY19 Amid Challenges - CEO

KUALA LUMPUR -- KLCCP Stapled Group says it does not plan to acquire any assets for the financial year ending Dec 31, 2019 (FY19) amid the challenging market environment. KLCCP chief executive officer Datuk Hashim Wahir said Wednesday, apart from that, its parent company KLCC (Holdings) Sdn Bhd still has sufficient reserve for development in KLCC Precinct.

REHDA Expects Better Outcome From HOC-MAPEX

GEORGE TOWN –The Real Estate and Housing Developers Association (Rehda) - Penang branch anticipates the upcoming Home Ownership Campaign – Malaysia Property Expo (HOC-MAPEX), to be held from April 12-14, will be more successful than the previous edition. Its chairman, Datuk Toh Chin Leong said Wednesday, during the last MAPEX Penang, which was held from Feb 7-10 this year, many were still unclear about the stamp duty exemption for residential properties sold between Jan 1 and June 30, 2019.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 381
Losers - 388
Not Traded - 681
Unchanged - 396
Value - 1570000000
Volume - 2650000000

Bursa Malaysia Ends Lower

KUALA LUMPUR -- Bursa Malaysia finished trading slightly lower Friday due to selling in selected blue chips and heavyweights, in line with the mixed performance of regional peers. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) wrapped up the week 3.26 points easier at 1,641.81 compared with Thursday's close of 1,645.07. The index opened 0.1 of-a-point better at 1,645.08 and moved between 1,640.30 and 1,645.09 throughout the day. Market breadth was negative with decliners outnumbering advancers 388 to 381, while 396 counters remained unchanged, 681 were untraded and 21 others suspended. Volume was down to 2.65 billion units worth RM1.57 billion from 3.18 billion units worth RM2.13 billion recorded Thursday.

A dealer said despite the slightly weaker trading seen on the local bourse Friday, the overall outlook of the global equities market remained positive as investors had high hopes that the US-China trade deal would end soon. "Reports that a new consensus had been reached on the US-China trade talks has boosted some emerging markets with their indices edging higher. However, Bursa Malaysia has bucked the trend, no thanks to the country's disappointing export data released yesterday, which dragged down some of the manufacturing stocks," the dealer said.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.0870	4.0900
EUR	4.5889	4.5927
GBP	5.3458	5.3509
100 YEN	3.6583	3.6613
SGD	3.0182	3.0207

Source: Bank Negara Malaysia

Malaysia's exports dropped 5.3 per cent in February year-on-year. Main Market volume shrank to 2.15 billion shares worth RM1.56 billion from 2.4 billion shares worth RM1.96 billion on Thursday.

FOREX: Ringgit Ends Lower Against US Dollar

KUALA LUMPUR -- The ringgit failed to sustain earlier gains brought by the higher-than-expected trade surplus for February 2019, to end lower Friday on a stronger dollar. At 6 pm, the local unit was traded at 4.0870/0900 against the greenback from 4.0810/0840 at Thursday's close. A dealer said investors preferred to keep to the sidelines rather than making commitments ahead of the weekend after the dollar got a boost from optimism for a U.S.-China trade deal. Overall, the ringgit traded mixed against a basket of major currencies. It rose against the British pound to 5.3458/3509 from Thursday's 5.3686/3741 and against the Japanese yen to 3.6583/6613 from 3.6624/6661. It, however, depreciated against the euro to 4.5889/5927 from 4.5809/5859 and declined against the Singapore dollar to 3.0182/0207 from 3.0145/0174 previously.

Short-Term Rates Close Stable On BNM's Operations

KUALA LUMPUR -- Short-term interbank rates remained stable on Bank Negara Malaysia's (BNM) operations to absorb excess liquidity from the financial system. The surplus in the conventional system fell to RM26.7 billion from RM28.68 billion this morning, while in the Islamic system, it decreased to RM12.31 billion from RM19.97 billion. Earlier, BNM issued three conventional money market tenders, three Qard, a Bank Negara Interbank Bills as well as a Bank Negara Interbank Bills Islamic. At 4 pm, the central bank conducted a RM25.9 billion conventional money market tender and a RM12.3 billion Murabahah money market tender, both for three-day money. BNM has revised the conventional overnight tender to RM25.9 billion from RM23.7 billion earlier. 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 End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended untraded Friday. All of the spot month of April 2019, May 2019, June 2019 and September 2019 remained at 96.40. 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 ended the day lower, tracking similar performance on the underlying cash market. April 2019, May 2019 and June 2019 slid 1.5 points each to 1,643.5, 1,643 and 1,642, respectively, while September 2019 was 0.5 point weaker at 1,639. Turnover retreated to 3,121 lots from 5,610 lots Thursday, while open interest fell to 26,698 contracts versus 29,190 contracts previously. The benchmark FBM KLCI settled at 1,641.81, down 3.26 points from Thursday's close of 1,645.07.

Alliance Islamic Issues RM100 Mln AT1 Sukuk

KUALA LUMPUR -- Alliance Islamic Bank Bhd has issued its maiden RM100 million Islamic Additional Tier 1 Sukuk Wakalah (AT1 Sukuk) under newly established RM2.5 billion Perpetual Sukuk Programme. In a statement Monday, Alliance Islamic said the proceeds of AT1 Sukuk provide the required funding for the bank to fuel its growing Shariah-compliant portfolio and future plans in the halal and values-based intermediation space.

RHB Research Sees Healthy M3, Loan Growth In 2019

KUALA LUMPUR -- Malaysia's broad money supply (M3) growth and loan growth are expected to remain healthy at 5.5 per cent and 5.2 per cent respectively in 2019, which should keep demand-pull price pressure contained, says RHB Research Institute. It also maintained its view that Bank Negara Malaysia (BNM) would keep the overnight policy rate (OPR) unchanged at 3.25 per cent for 2019. RHB Research Institute also pointed out on Monday, that the possibility of monetary easing has grown substantially, given that major global central banks are increasingly shifting away from a monetary-tightening stance.

Al Rajhi Inks MoU With Indonesian Bank On Payment Solutions To Saudi Arabia

KUALA LUMPUR -- Al Rajhi Bank Malaysia (ARBM) has signed a strategic memorandum of understanding (MoU) with PT. Bank Rakyat Indonesia Syariah (PT. Bank BRISyariah) for partnership on payment solutions platform to Saudi Arabia recently. The partnership aims to offer Indonesian tour and travel companies with alternative payment solution for them to perform financial transactions such as remittance, fund transfer and foreign exchange at competitive rates and charges, it said in a statement Monday.

PNB Targets 150,000 Visitors For MSAM 2019

KUALA LUMPUR -- Permodalan Nasional Bhd (PNB) targets to attract 150,000 visitors for the upcoming 20th edition of its Malaysia Unit Trust Week (MSAM) 2019, which will be held in Sungai Petani, Kedah, from April 19-25. President and chief executive officer Datuk Abdul Rahman Ahmad told reporters Tuesday, MSAM is PNB's annual flagship unit trust event that aims to raise the financial literacy level among Malaysians and has attracted about 3.8 million visitors to date since its inception in 2000.

RHB Launches Multi Currency Debit Card

KUALA LUMPUR -- RHB Banking Group Bhd (RHB) has launched the Multi Currency Visa debit card, which offers access to 13 foreign currencies alongside the ringgit. Group managing director Datuk Khairussaleh Ramli told reporters Tuesday, RHB is the first Malaysian bank to introduce the debit card and targets to issue 15,000 of the cards in the first year. He said the launch of the debit card is part of RHB's commitment towards making banking more convenient, fast and seamless for its customers.

Sabah State Treasury Aims To Implement Accrual Accounting By 2021

KOTA KINABALU -- The Sabah State Treasury Department targets to implement the accrual accounting method by 2021 that will enable a more accurate picture of the state's financial standing. State Treasurer Rusdin Riman said in a statement Wednesday, preparations to migrate to the new accounting method are already 70 per cent completed, thanks to the integrated efforts of the Treasury Department, Ministry of Finance and State Computer Services Department.

Malaysia Still Lacks Licensed Financial Planners -FPAM

KUALA LUMPUR -- Malaysia still lacks licensed financial planners who can help members of the public make the right financial decisions. Financial Planning Association of Malaysia (FPAM) president Ismitz Matthew de Alwis told reporters Wednesday, there are lots of opportunities for licensed financial planners in Malaysia. "We have been meeting with the regulators to promote financial planning and literacy among the public, and financial institutions are also moving towards educating the public on financial planning," he said.

BNM Committed To Disseminating Financial Knowledge To The People

KUALA TERENGGANU -- Bank Negara Malaysia (BNM) is committed to disseminating financial knowledge to the people through programmes such as the Financial Carnival and with the cooperation of private and public financial institutions. Assistant Governor Abu Hassan Alshari Yahaya told reporters Thursday, financial knowledge is very important, particularly with the advent of technology in the banking system now.

Financial Institution's Loan Growth Grows At Average Of 8.74 Pct From 2009-2018

KUALA LUMPUR -- The loan growth of the banking institutions grew at an average of 8.74 per cent from 2009 to 2018, the Dewan Rakyat was told Thursday. Finance Minister Lim Guan Eng said this shows that financing facilities are available to those who want to take the opportunity to improve their quality of life. However, he hoped Bank Negara Malaysia will allow businesses to get loans to avoid them from getting loans from "Ah Long" (loan sharks).

Proton Says X70 Most Popular SUV In Q1

KUALA LUMPUR -- Proton Holdings Bhd says its Proton X70 has achieved impressive registration numbers, with 2,979 units registered in March 2019, making it the best-selling sport utility vehicle (SUV) for the month and also the most popular SUV overall for the first three months of the year. The national car manufacturer said Monday, overall, it has received over 25,000 bookings for the X70 thus far, making it the most popular Proton model in the line-up for 2019. Proton said while total industry volume (TIV) grew by 11.8 per cent year on year in March, the company outpaced the market with a 46.1 per cent increase in registrations, equivalent to a growth rate nearly four times higher than the industry as a whole.

Alam Maritim Secures US$59 Mln Contract From Vestigo Petroleum

KUALA LUMPUR -- Alam Maritim Resources Bhd has secured a U$59 million (US$1=RM4.08) offshore pipeline contract from Vestigo Petroleum Sdn Bhd. It said in a statement Monday, the contract was for an engineering, procurement, construction and installation of a pipeline system for the offshore Tembikai Non-Associated Gas development.

Coastal Contracts Units Win RM28 Mln Charter Contracts

KUALA LUMPUR -- Coastal Contracts Bhd's wholly-owned subsidiaries have recently accepted charter contracts for two offshore support vessels and another type of vessel for RM28 million. In a filing with Bursa Malaysia Monday, the group said the subsidiaries are Pleasant Engineering Sdn Bhd, Coastal Transport (Sandakan) Sdn Bhd and Coastal Offshore Venture Pte Ltd. "The contracts consist of two short-term contracts and a long-term contract with a firm period of up to five years," it said.

ZTE Malaysia Achieves RM608 Mln Sales For 2018

KUALA LUMPUR -- ZTE Malaysia achieved RM608 million in sales for 2018 with the support of its strategic partners, said managing director Steven Ge. "In addition, we have completed Malaysia's first pre-5G Massive Mimo live trial in Sekinchan, Selangor together with Digi in September 2018, achieving more than 2.5x cell throughput when compared with long term evolution technology," he said in a statement Wednesday.

Sarawak Receives RM2.58 Mln In Tourism Tax Revenue

KUCHING -- The Sarawak government has received RM2.58 million in tourism tax revenue which came into force on Aug 1, 2017, said State Tourism, Arts, Culture, Youth and Sports Minister Datuk Abdul Karim Rahman Hamzah. He told a news conference Wednesday, although the amount was not large the state government was grateful that the federal government had fulfilled its promise to distribute the tourism tax revenue. "For the record, last year, Gross Domestic Product (GDP) for the Sarawak tourism industry was RM7.95 billion and this was a huge sum," he said.

Malaysia Airlines Banks On Collaborations To Achieve Revenue Target

PETALING JAYA -- Malaysia Airlines Bhd (MAB) expects to achieve its revenue target by collaborating with cashless payment partners, said group chief revenue officer Ignatius Ong. "All this is for the convenience of customers to make payments (and) to ensure that we hit the (internal) revenue target that we have set," he told reporters Wednesday where MAB and Payments Network Malaysia Sdn Bhd (PayNet) were joint prize presenters. PayNet is partnering with MAB on the launch campaign for DuitNow, the service that allows bank customers to transfer money instantly and securely to the recipient's mobile phone number at online banking channels.

BoardRoom Eyes Over 25 Pct Revenue Contribution From Malaysia

KUALA LUMPUR -- BoardRoom Ltd, a Singapore-listed corporate business solutions provider, is eyeing more than 25 per cent revenue contribution from Malaysia operations by year-end following the completion of its merger with Symphony Group of Companies. Malaysia contributed around 11 to 12 per cent of BoardRoom's revenue last year, up from 9.8 per cent recorded the year before. BoardRoom Group chief executive officer (CEO) Kim Teo told reporters Wednesday, the company was gearing up to strengthen its business development, sales and client engagement teams with added services tools that clients can use to drive their business.

Hang Tuah Coffee Targets RM17 Mln Profit With New Products

By Bakish Awang

TASEK GELUGOR -- Pre-mix coffee powder manufacturer, Hang Tuah Sdn Bhd targets to boost its profits to RM17 million this year, following the introduction of several new products - teh tarik mix, a range of ready-to-use spice blends and instant coffee. Managing director Mazwan Noor told Bernama Wednesday, the company recorded RM14 million in profits last year. "Aside from these new products, we will also be introducing the no-plastic rice cakes (nasi himpit). These new products will be in the market in Ramadhan (the fasting month)," he said.

Matta Sets Higher Sales Target Of RM35 Mln For Penang Fair

GEORGE TOWN -- The Malaysian Association of Tour and Travel Agents (Matta) has set a target of RM35 million sales for its upcoming travel fair in Penang. Its secretary-general Nigel Wong told reporters Wednesday, about 35,000 visitors were expected to flock to the three-day fair, which begins this Friday at Setia Spice Arena here. "The sales turnover of the previous fair in September last year showed an increasing trend, and we believe with more exhibitors this year, we could achieve a higher sales of RM35 million," Wong said.

Palm Oil Imports By Major African Countries Expected To Rise

KUALA LUMPUR -- Malaysia expects an increase in palm oil imports by major African countries such as Angola, Tanzania and Kenya, driven by the economic growth in the region. Primary Industries Deputy Minister Datuk Seri Iskandar Mohd Akin said on Wednesday, Malaysia had been looking to the African market following the European Union's proposal to ban palm oil-based biodiesel fuel. We can take, for example, the top 10 African countries to ensure that they will import more palm oil and related products, not just crude palm oil (CPO) but also other products such as tocotrienols and other high quality downstream products," he said.

Bio Integrasi Eyes 5 Pct Mart Share In Diapers, Sanitary Pads

KUALA LUMPUR -- Bio Integrasi Sdn Bhd targets to secure a five per cent market share in children's diapers and sanitary pads within the next five months. Executive director Datuk Paduka Sharizal Sarip told reporters Thursday, the company's products were the first halal-certified diapers and sanitary pads in the world. He said the target set was in line with the growing demand for halal and safe products.

IATA: Airline Passenger Demand Slows Down In February

KUALA LUMPUR -- The total distance travelled by paying airline passengers -- also known as revenue passenger kilometres (RPKs) -- rose by 5.3 per cent year-on-year (y-o-y) globally in February, the slowest rate of growth in more than a year, said the International Air Transport Association (IATA). Nonetheless, this was still in line with long-term demand trends, it said in a statement Thursday. Monthly capacity (available seat kilometres or ASKs) increased by 5.4 per cent, and load factor slipped 0.1 percentage point to 80.6 per cent, which was still high by historic standards, the association said.

Mastercard Reckons Halal Travel As High Potential Growth Area

KUALA LUMPUR -- Global payments and technology company Mastercard reckons that sizeable amount of spending by Muslim travellers worldwide is a signal of the huge potential of halal travel space. Fully aware of the increasing number of online purchases by next-generation Muslim travellers, its vice president for market development Devesh Kuwadekar said Thursday, the importance of the segment could not be disputed.

TNB Committed To Developing Eco-Friendly Energy

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) is committed to developing environmentally-friendly energy in its effort to achieve the objective of generating 1,700 MW in Renewable Energy (RE) by 2025. The company conducted a groundbreaking ceremony for a Large Scale Solar (LSS) project in Bukit Selambau, Kedah which is expected to be completed within 24 months with commercial operation slated on Dec 31, 2020, it said in a statement Monday.

Govt To Initiate Anti-Dumping Investigation Into CRC Imports

KUALA LUMPUR -- The government will initiate an anti-dumping investigation into imports of iron or non-alloy steel cold rolled coils (CRC) of more than 1,300 cm width after looking at the prima facie evidence of dumping, injury and causal link. The investigation was a result of a petition from Mycron Steel CRC Sdn Bhd alleging that CRCs from China, Japan, South Korea and Vietnam are being dumped in Malaysia at a price much lower than the domestic price in the respective countries, it said in a statement Monday.

HWGG Capital To Tap Philippine Mart Via New Partnership

KUALA LUMPUR -- Labuan-based HWGG Capital PLC is collaborating with Virtual Currency Philippines Inc (VCPI) to provide Filipinos with a safer and convenient asset transfer alternative. In a statement Tuesday, the payment solutions provider said the collaboration would further increase the functionality of its recently-launched blockchain asset, HWG Cash, to include international money transfer service and serve customers who may not have bank accounts, such as foreign workers.

MIDA Approved Auto Projects Worth RM20.5 Bln From 2012-2018

KUALA LUMPUR -- The Malaysian Investment Development Authority (MIDA) approved 396 projects in the automotive industry with investments worth RM20.5 billion from 2012 to 2018. Despite this achievement, deputy chief executive officer Arham Abdul Rahman said in a statement Tuesday, there is no room for complacency, as today's industries are offered more choices in terms of advances in technology, changing consumer demands, increasing competition, rising disposable incomes, as well as the proliferation of brands and products.

IoT, AI To Change ASEAN Lives, Lifestyles

KUALA LUMPUR -- The Internet of Things (IoT) and artificial intelligence (AI) are going to be the next technology to change ASEAN lives, lifestyles and purchasing behaviour, according to the Hakuhodo Institute of Life and Living ASEAN's (HILL ASEAN) research findings. Hakuhodo Malaysia Sdn Bhd chief marketing officer/chief operating officer Kota Takaichi said Tuesday, technology behavioural changes, which include "Bye-Bye boring routines" and "Match-Me journey", will emerge in ASEAN. He said "Bye-Bye boring routines" are breaking free from actions unconsciously repeated daily that take time but need to be done through IoT and AI technology, while 'Match-Me journey' is a purchasing process optimised for each individual.

MDEC To Complete National AI Framework By Year-End

KUALA LUMPUR -- Malaysia Digital Economy Corporation Sdn Bhd (MDEC) is expected to complete the National Artificial Intelligence (AI) Framework development by year-end to drive the AI ecosystem in the country. Data economy director Dr Karl Ng Kah Hou told reporters Tuesday, the framework development, which began last year, is an expansion of the previous National Big Data Analytics Framework, launched in 2015.

White Paper On Felda To Be Tabled Next Wednesday

KUALA LUMPUR -- The White Paper on the Federal Land Development Authority (Felda) will be tabled in the Dewan Rakyat next Wednesday, Deputy Economic Affairs Minister Dr Mohd Radzi Md Jidin said. He said on Wednesday, the tabling of the white paper was postponed on the advice of the Attorney-General's Chambers due to legal reasons.

Malaysia Mulls Integrating Halal Industry, Islamic Trade Finance

KUALA LUMPUR -- The halal industry and Islamic or shariah trade finance need to be integrated in order to increase the Islamic global trade activity. Maybank Islamic independent non-executive director Datuk

Dr Afifi Al-Akiti told reporters Wednesday, government regulators need to play their role and study the matter thoroughly, including conducting engagement with relevant stakeholders as there is an urgent need to come up with the right policy to support the integration.

MetLife's KL Centre Of Excellence To Create Over 80 High Value Jobs

KUALA LUMPUR -- New York-based financial services group MetLife Inc is expected to create over 80 new high value jobs for Malaysians through the setting up of a centre of excellence (CoE) in Kuala Lumpur. The jobs would be primarily in actuarial services, information technology and accounting, InvestKL said in a statement Wednesday. The investment promotion agency said International Trade and Industry Minister Darell Leiking visited MetLife's headquarters in New York on April 2, along with InvestKL chief executive officer (CEO) Datuk Zainal Amanshah and Malaysian Investment Development Authority CEO Datuk Azman Mahmud, as part of the six-day trade and investment mission to the United States beginning April 1.

MAVCOM Approves 53 ATR In 1stQ With AirAsia The Highest Recipient

KUALA LUMPUR -- The Malaysian Aviation Commission (MAVCOM) has approved 53 applications of Air Traffic Rights (ATR) for the period of January 1 to March 31, 2019 (1Q) with AirAsia Group received the highest number of approvals. According to its executive chairman Dr Nungsari Ahmad Radhi in a statement Wednesday, Air Asia Group got the highest number of approvals with 26 allocations followed by Malindo Air with 15 allocations. In allocating ATR, MAVCOM he said, undertakes a thorough analysis, taking into multiple considerations in order to facilitate orderly growth, competition and consumer choice over the long term as well as the prevention of consumer inconvenience.

Foreign Donations, Income Reviewed On Case-By-Case Basis -IRB

KUALA LUMPUR -- The tax on foreign donations or income is reviewed on a case-by-case basis before any decision is made, said Inland Revenue Board (IRB) chief executive officer, Datuk Seri Sabin Samitah. However, he declined to elaborate further, saying he was bound by the secrecy provision. "We are not allowed to discuss tax matters with the public. However, I cannot generalise and it will be looked at on a case-by-case basis," he told reporters Wednesday.

MYEG Invests RM6.1 Mln In AI-Based Education Company In China

KUALA LUMPUR -- MY E.G. Services Bhd (MYEG) has invested RM6.1 million in China's Jingle Magic (Beijing) Technology Co Ltd, which develops virtual reality (VR), augmented reality (AR) and artificial intelligence (AI)-based educational equipment and software. MYEG said in a filing with Bursa Malaysia Thursday, the investment in Jingle Magic, through venture investment arm MY E.G. Capital Sdn Bhd, marked the second of its kind by MYEG in a China-based company in the AR/VR/AI space, following last year's 3.125 per cent interest in Guangzhou-based Ximmerse.

BNM Int'l Reserves At US$103 Bln As At March 29

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) or Central Bank of Malaysia international reserves increased to US$103 billion as at March 29, 2019, from US$102.6 billion as at March 15, 2019. "The reserves position is sufficient to finance 7.5 months of retained imports and is 1.0 time total short-term external debt," the central bank said in a statement Friday. BNM said the main components of the international reserves, as at March 29, 2019, comprised of foreign currency reserves at US$97.1 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).

Airbus Helicopters Makes Malaysia Its Southeast Asia MRO, Training Hub

By Zairina Zainudin

PETALING JAYA -- Airbus Helicopters, the world's leading helicopter manufacturer, is making Malaysia its maintenance, repair and overhaul (MRO) hub in Southeast Asia following the integration of its Subang facility with its network of MRO facilities in the region. Chief executive officer (CEO) Bruno Even said the Subang facility was previously offering only MRO services to domestic clients and supported only selected types of helicopters.

Showcase On 5G Technology Opportunity For Malaysians - MCMC

KUALA LUMPUR -- The fifth generation mobile technology (5G) showcase on April 18, will provide Malaysians the opportunity to see and experience first-hand benefits that this technology will bring and how it can positively impact their lives. Malaysian Communications and Multimedia Commission (MCMC) in a statement Monday said the 5G showcase would be held at Putrajaya in conjunction with the 20th anniversary of the Communications and Multimedia Act (CMA) 1998 and Prime Minister Tun Dr Mahathir Mohamad is expected to attend the event.

Petronas Launches Nationwide Tender Clinic & Integrity Advocacy Initiative

KUALA LUMPUR -- Petronas has launched a nationwide Tender Clinic and Integrity Advocacy initiative to increase local vendors' bidding capability and awareness on the company's policies on integrity and governance. In a statement Monday, the oil giant said the upcoming sessions are expected to be held on a quarterly basis as part of its efforts to give focus on the increasing participation in competitive tenders. "Petronas awards contracts via tenders based on meritocracy, and priority goes to capable local vendors in their respective work scope," it said.

Kenanga Investors Bags Morningstar Award

KUALA LUMPUR -- Kenanga Investors Bhd won the Best Malaysia Large-Cap Equity Fund award for the Kenanga Blue Chip Fund (KBCF) at the recent Morningstar Malaysia Fund Awards 2019. In a statement Monday, Kenanga said the award was KBCF's inaugural win, and served as a point of inspiration for the fund house to continue delivering for investors following the turbulence in 2018.

AirAsia Offers Promotional All-In-Fares From KL To Quanzhou

KUALA LUMPUR -- AirAsia is offering promotional all-in-fares from RM99 to Quanzhou in Fujian, China, in conjunction with the launch of the new daily direct route from Kuala Lumpur commencing on May 1, 2019. In a statement Monday, the low-cost carrier said that the promotion is only for AirAsia member fares for one-way travel inclusive of taxes.

Anusha Re-elected LIAM President For 2nd Consecutive Term

KUALA LUMPUR -- The Life Insurance Association of Malaysia (LIAM) has re-elected AIA Bhd chief executive officer (CEO) Anusha Thavarajah as president for 2019-2020, her second consecutive term. In a statement Monday, LIAM said Gibraltar BSN Life Bhd CEO Rangam Bir was also re-elected vice-president at the 45th annual general meeting on March 29. LIAM has 16 members, of which 14 are life insurance companies and two life reinsurance.

IBM Appoints New MD For Malaysia

KUALA LUMPUR -- IBM has appointed Catherine Lian as managing director of IBM Malaysia, effective Monday. In a statement Monday, it said Lian brought with her 20 years of experience in information technology (IT) as she was from Dell Technologies, where she held various management roles across ASEAN and South Asian markets, including Malaysia, South Korea and Pakistan.

Inaugural Showcase Of Real-Time Applications Powered By 5G In April

CYBERJAYA -- Malaysia will showcase for the first time some real-life applications powered by 5G, the next generation of mobile network evolution, at Perbadanan Putrajaya near here from April 18 to April 21. Malaysian Communication and Multimedia Commission (MCMC) chairman Al-Ishsal Ishak told a media briefing Wednesday, some of the applications on showcase are autonomous self-driving vehicles, drones for various digital mapping and monitoring, holoportation, precision farming, remote healthcare diagnosis and consultation.

TNB Launches Energy Efficiency Campaign

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) is launching an Energy Efficiency (EE) campaign to remind and educate Malaysians on the significance of environmental sustainability through power saving. In a statement Wednesday, TNB said the campaign was aimed at steering transformation towards a future energy ecosystem that delivered a balance between environmental sustainability, secure and reliable energy supply, as well as optimal economic development.

HIS, Halal Academy Ink MoA To Boost Halal Human Capital Devt

KUALA LUMPUR -- Halal International Selangor (HIS) is poised to be a flagship training centre for halal training and education by providing both face-to-face and online training. This follows a memorandum of agreement (MoA) inked between HIS and the Halal Academy during the Malaysia International Halal Showcase (MIHAS) 2019 event here Thursday. "This collaboration signifies a synergistic step forward for the benefit of the halal industry by being able to fully support the Malaysian Islamic Development Department's (Jakim) role by facilitating knowledge development in delivering world-class halal professionals," said HIS chief operating officer Zulkarnine Shah Zainal Abidin.

Groundwork Is Laid For APEC 2020's Malaysia Year

By Massita Ahmad

SINGAPORE (Bernama) -- Even though it is about nine months to go before the APEC 2020 which Malaysia will play host, the groundwork has been laid by the secretariat headed by its executive director, Tan Sri Dr Rebecca Fatima Sta Maria. Rebecca, who is working very closely with the Malaysia government, has held meetings with ministers and officials of both the Ministry of International Trade and Industry (MITI) and Ministry of Foreign Affairs.

APEC or Asia-Pacific Economic Cooperation is a regional economic forum established in 1989 to leverage the growing interdependence of the Asia-Pacific region. APEC's 21 members aim to create greater prosperity for the people of the region by promoting balanced, inclusive, sustainable, innovative and secure growth, as well as by accelerating regional economic integration.

"I have already gone down to the ground. We are doing a lot of engagement. I'm sending the secretariat to work with MITI and the Malaysian team," Rebecca told Bernama at the end of the ASEAN Roundtable Series here Tuesday where she was one of the panellists.

ASEAN ROUDTABLE SERIES

The CIMB ASEAN Research Institute (CARI) and ASEAN Business Club in partnership with the S. Rajaratnam School of International Studies (RSIS) Tuesday hosted the ASEAN Roundtable Series titled "Future of Asean Trade: Tackling Non-Tariff Barriers in the New Trade Order". Rebecca said the APEC secretariat will travel north this month to hold workshops and look at different aspect of organising the regional forum related to, among others, communications strategy and logistics. "We are working very closely with Malaysian team…even on the themes for the Malaysia year. It is a very important year… Malaysia year 2020," said Rebecca, the former Malaysia's MITI secretary-general.

The current APEC host is Chile.

Updating on the Bogor Goals, one of APEC's flagship initiatives, Rebecca said: "We are working on the post-Bogor Goals now. There will be some works that will be handed (over) to officials at the end of the year for the leaders. But the fine tuning and strategic plan will be done during Malaysia year." In 1994, after APEC leaders met in Indonesia, in the town of Bogor, where they announced the adoption of "the long-term goal of free and open trade and investment in Asia Pacific" and set a deadline "no later than 2020." The collective aspiration has been called the Bogor Goals ever since.

BOGOR GOALS

On whether any announcement related to the Bogor Goals will be made during the Malaysia year, Rebecca said: "Yes, of course. That is part of the deal. What will APEC do post 2020? ...ya, that is Malaysia deliverable." On the latest percentage of average tariff, Rebecca asserted: "APEC doesn't do binding tariff like ASEAN. "But we have a general statement about reducing tariff and that was part of Bogor Goals already. So trade liberalisation in terms of tariff is almost done. So, what else do you need to do (going forward).

Even at APEC, we will be looking at NTMs (non-tariff measures) …looking at tariff facilitation measures.. those things are part of the package for APEC going forward." Rebecca noted that some aspects of the Bogor Goals that are not completed will be carried forward to the Malaysia year.

-- BERNAMA