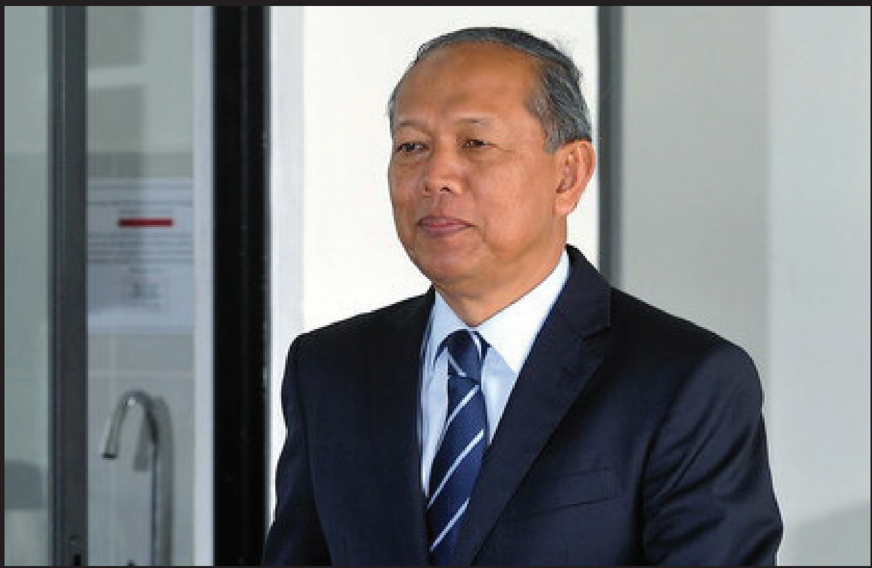
MALAYSIAeBiz
BERNAMA WEEKLY BUSINESS ROUNDUP 4 APRIL - 8 APRIL 2016
April 8, 2016

This Week's Highlight : Government Acted Fast To Improve 1MDB Cashflow - PAC



PROCEEDINGS...Public Accounts Committee (PAC) Chairman Datuk Hasan Arifin arrives at the Parliament Building for the PAC meeting (March 7, 2016). Pic: Nur Ain Shafinas fotoBERNAMA

KUALA LUMPUR -- The government took immediate steps to improve the cashflow of 1Malaysia Development Bhd (1MDB) when the problem arose in the government strategic fund in November 2014, the Public Accounts Committee said. PAC, in its 1MDB Governance Management Control Report tabled in the Dewan Rakyat Thursday, said that a new top-level management was put in place in January 2015. The 106-page report said that as of January 2016, 1MDB assets amounted to RM53 billion, exceeding its debts of RM50 billion.

This Week's Top Stories

Monday

MARA To Set Up Financial Institution To Assist Entrepreneurs

KUALA LUMPUR -- Majlis Amanah Rakyat (MARA) will set up Rural Capital Bhd, a dedicated financial institution to assist entrepreneurs, Datuk Seri Najib Tun Razak said. MARA is also restructuring itself with the setting up of MARA Corporation Bhd as a government-linked investment company (GLIC) worth RM1.4 billion, he said when launching the 50th anniversary of MARA celebration here Monday as the institution strives to set its direction for the next 50 years.

Tuesday

Salleh Proposes ASEAN News Agency To Strengthen Cooperation

KUALA LUMPUR -- Communications and Multimedia Minister Datuk Seri Dr Salleh Said Keruak has proposed the establishment of a regional news agency or ASEAN News Agency in an effort to strengthen cooperation on many "The way forward and with the ASEAN Community already a reality, slowly but surely, the ASEAN News Agency that I am proposing here, can play a significant role in strengthening ASEAN cooperation on many fronts," he said when opening the ASEAN Editors' Summit, here Tuesday.

Wednesday

Malaysia's Total Trade Rises To RM106.09 Bln February

KUALA LUMPUR -- Malaysia's total trade rose 4.2 per cent to RM106.09 billion in February from the RM101.78 billion recorded in the same month in 2015 and on the back of a rebound in export growth in the month under review. The International Trade and Industry Ministry (Miti) said in a statement Wednesday, Malaysia's export growth in February rebounded by 6.7 per cent or RM3.55 billion to RM56.72 billion, after posting a negative growth of 2.8 per cent year-on-year in January.

Thursday

1MDB Board Offers Collective Resignation Following PAC Report

KUALA LUMPUR -- The board of directors of 1Malaysia Development Bhd (1MDB) have collectively decided to offer its resignation to the Minister of Finance (Incorporated) or MoF Inc, given the findings of the Public Accounts Committee (PAC) Report. "This has been a difficult decision to take but we believe is the right thing to do, given the circumstances, in order to facilitate any follow-up investigations as recommended by the PAC," it said in a statement Thursday.

Friday

1MDB Subsidiary Repays RM950 Mln Credit To Govt

KUALA LUMPUR -- 1Malaysia Development Bhd's (1MDB) subsidiary, Plenitude Mentari Sdn Bhd, has repaid, in full, all the principal and interest for the RM950 million standby credit facility provided by the Malaysian government. "The standby credit facility helped to stabilise the company, at a time when it was under severe attack from multiple parties and had no other financing options," 1MDB said in a statement Friday.

SMEbrief

PUNB's 2016 Biz Challenge Offers RM1 Mln Financing

KUALA LUMPUR -- Perbadanan Usahawan Nasional Bhd (PUNB) is offering opportunities in business financing of up to RM1 million through the Prosper schemes. In a statement Monday, Chief Executive Officer Datuk Dzulkifli Fadzilah said those interested can submit their entries via email to bizchallenge@punb.com.my or the Biz Challenge 2016 secretariat, PUNB, Block 1B, Plaza Sentral, 50470 Kuala Lumpur, before 6 pm on June 30.

SME-Listing SME Corp To Groom E50 Awardees For Listing

KUALA LUMPUR -- SME Corporation Malaysia (SME Corp) is preparing small and medium companies (SMEs), particularly Enterprise 50 (E50) Award winners, to go for listing on Bursa Malaysia Bhd, Chief Executive Officer Datuk Hafsah Hashim says. The annual E50 Award recognises the achievements of 50 home-grown high-potential SMEs. She said it was aiming for two or three SMEs to go for listing on an annual basis, but in the current economic situation the companies should time themselves to catch the next wave of economic improvements.

HDC Partners Nestle To Empower SMEs To Compete Globally

KUALA LUMPUR -- The Halal Industry Development Corp (HDC) has signed a memorandum of understanding (MOU) with Nestlé (M) Bhd to empower local small and medium enterprises (SMEs) to compete and create a stronger presence in the global halal market. HDC Chief Executive Officer, Datuk Seri Jamil Bidin, said with the MOU, HDC was a step closer towards realising Malaysia's vision to be a regional and global hub for halal products and services.

SME Week 2016 Set To Attract 240 Entrepreneurs

By Kamaliza Kamaruddin

KUALA TERENGGANU -- The SME Week 2016, which will be held from May 19-25 here to promote products from the small and medium enterprises (SMEs), is expected to attract 240 entrepreneurs from Terengganu and Thailand. "Last year, total trade rose by eight per cent to RM86 billion compared with the previous year. Cross-border trade made up about 60 per cent Malaysia's trade with Thailand," Terengganu SME Corp Malaysia Director, Muhammad Ibrahim told Bernama Thursday.

Act To Protect Bumiputera Rights Under TPPA Being Formulated

KUALA LUMPUR -- The government will introduce a new legislation that will protect Bumiputera rights through government-linked companies (GLCs) once the Trans-Pacific Partnership Agreement (TPPA) is implemented. International Trade and Industry Minister Datuk Seri Mustapa Mohamed said Thursday, currently, several GLCs, including Khazanah Nasional Bhd and Petronas, were in discussions with the Attorney-General Chambers on the new legislation to be known as 'State-Owned Enterprises Act'.

PropUP — Property *update*

Sime Darby Bags Top 10 Developers Award

KUALA LUMPUR -- Sime Darby Property Bhd, the property arm of conglomerate Sime Darby Bhd, was handed the Top 10 Developers award at the Property Insight Prestigious Development Awards (PIPDA) 2016. Managing director Datuk Ir Jauhari Hamidi received the Personality of The Year award. Sime Darby Property in a statement Tuesday, said the award recognised the company as among the country's best developers.

Titijaya, The Ascott Sign Pact For 2 Property Projects

KUALA LUMPUR -- Titijaya Land Bhd has signed an agreement with The Ascott Limited for two of its property projects, one each in Penang and Glenmarie, Shah Alam. Its Group Deputy Managing Director, Lim Poh Yit, said Wednesday, the projects would have a combined gross development value (GDV) of RM4.1 billion.

PHB To Add Prime Commercial & High Value Properties

KUALA LUMPUR -- Pelaburan Hartanah Bhd (PHB), manager of Amanah Hartanah Bumiputera (AHB), plans to acquire more prime commercial properties and develop high-value commercial projects nationwide. PHB group managing director and chief executive officer (CEO) Datuk Kamalul Arifin Othman said Thursday, the aim was in line with its effort to increase the fund size of AHB from time to time, and provide opportunities to the Bumiputera community to participate in property investment.

Sern Kou Unit To Acquire RM15 Mln Property

KUALA LUMPUR -- Sern Kou Resources Bhd's wholly-owned unit, Valued Products (M) Sdn Bhd, has entered into an agreement with two parties to acquire a property in Kelantan for RM15 million and sawmill operating license for RM1. The manufacturer of timber, wood and related products said in a filing to Bursa Malaysia, the acquisition would enable Sern Kou to venture into the production of veneer and plywood.

ABM Denies Rehda's Claims On High Housing Loan Rejections

KUALA LUMPUR -- The Association of Banks in Malaysia (ABM) has denied the Real Estate and Housing Developers Association's (Rehda) claims that the rejection rate for affordable housing loan applications are high. ABM Chairman, who is also Malayan Banking Bhd (Maybank) Group President and Chief Executive Officer, Datuk Abdul Farid Alias said Thursday, out of 456,000 housing loan applications received by the industry last year, only 92,000 or 20.39 per cent were rejected, instead of over 50 per cent as claimed by Rehda.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 365
Losers - 435
Not Traded - 525
Unchanged - 387
Value - 1824245418
Volume - 14411014

BURSA Malaysia Finishes On Easier Note

By S. Joan Santani

KUALA LUMPUR -- Bursa Malaysia erased Thursday's gains to end easier Friday on renewed worries over the global economy which was battered by falling crude oil prices, dealers said. A dealer said the dovish minutes of Federal Open Market Committee Meeting also sapped sentiment. Reflecting investor concern over the global economy, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) fell 5.89 points to close at 1,718.40 from Thursday's close of 1,724.29. The market barometer, which opened 5.85 points lower at 1,718.44, moved between 1,714.23 and 1,721.14 throughout the day. Market breadth was subdued with losers outpacing gainers by 435 to 365, with 387 counters unchanged, 525 untraded and 11 others were suspended. Volume declined 1.44 billion shares valued at RM1.82 billion from 1.52 billion shares valued at RM2.16 billion on Thursday. Affin Hwang Investment Bank Vice-President and Retail Research head, Datuk Dr Nazri Khan Adam Khan, said regional stock markets, including Malaysia's, declined on concern over global economy due to the dovish minutes of Federal Open Market Committee meeting. "A further fresh fall for oil prices provided a markedly negative backdrop for global risk appetite, putting pressure on global equities including Bursa Malaysia. "Against this backdrop, I believe that sentiment should be supported by positive local economic data, such as foreign exchange reserves which rose for the sixth consecutive month in March," Nazri told Bernama. Main Market turnover fell to 833.80 million units worth RM1.71 billion from Thursday's 1.06 billion units worth RM2.08 billion.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.9000	3.9050
EUR	4.4394	4.4466
GBP	5.5013	5.5092
100 YEN	3.5796	3.5852
SGD	2.8895	2.8950

Source: Bank Negara Malaysia

FOREX: Ringgit Closes Higher Against US Dollar

KUALA LUMPUR -- The ringgit rebounded from its lower opening Friday to end the day higher against the US dollar, as favourable external conditions prompted demand for the local note. The ringgit ended higher at 3.9000/9050 against the greenback from 3.9100/9200 Thursday. It had opened the morning at 3.9350/9470 against the US dollar greenback. A dealer said the ringgit was supported by the stabilisation in crude oil prices at between US$35 and US$40 a barrel, as well as, the weakening US dollar, given the more dovish stance by the US Federal Reserve on raising interest rates. "The US West Texas Intermediate crude futures rose 76 cents to US$38.02 per barrel, while the international benchmark Brent Crude futures was up 60 cents at US$40.03 a barrel," he added. Against a basket of major currencies, the ringgit also traded higher. It rose against the British pound to 5.5013/5092 from 5.5080/5229 Thursday and strengthened against the euro to 4.4394/4466 from 4.4519/4641. The ringgit appreciated against the Singapore dollar to 2.8895/8950 from 2.8980/9063 and increased against the yen to 3.5796/5852 from 3.6067/6172.

Money-Market: Short-Term Rates End Stable

KUALA LUMPUR -- Short-term inter-bank rates ended stable Friday on Bank Negara Malaysia's (BNM) intervention to reduce the liquidity surplus in the financial system. The liquidity surplus in the conventional system was lower at RM28.695 billion from RM34.085 billion earlier, while in the Islamic system, it fell to RM5.201 billion from RM8.097 billion. In the morning, BNM called for three tenders, comprising two conventional money market and a Qard. BNM also conducted a late conventional money market tender for RM28 billion and a Qard money market tender for RM5.2 billion, both for three-day money. The overnight Islamic reference rate stood at 3.21 per cent, while the one-, two- and three-week rates were pegged at 3.30 per cent, 3.35 per cent and 3.39 per cent, respectively.

KLIBOR Futures End Untraded

UALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives ended untraded Friday. April 2016, May 2016, June 2016 and September 2016 were pegged at 96.31, 96.32, 96.35 and 96.35 respectively. Open interest was nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.70 per cent.

KLCI Futures Close Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives finished lower Friday in line with the underlying cash market. April 2016 decreased 7.50 points to 1,710, May 2016 reduced 8.00 points to 1,704, June 2016 fell 6.00 points to 1,700 and September 2016 was down 7.00 points to 1,691.50. Turnover rose to 6,575 lots from Thursday's 6,386 lots, while open interest expanded 40,994 contracts from 40,152 contracts Thursday. The benchmark FBM KLCI ended 5.89 points lower at 1,718.40.

Public Awareness On Takaful, Insurance Protection By PIDM Still Low

By Mohd Khairi Idham Amran

KUALA LUMPUR -- There is still room to increase the level of public awareness on takaful and insurance protection provided by the Malaysia Insurance Deposit Corporation (PIDM) under the Takaful and Insurance Benefits Protection System (TIPS). General Manager, Communications and Public Affairs Division, Syed Mohammed Idid Syed Ahmed Idid, said here Monday, this was because the level of public awareness on TIPS was still low compared with the Deposit Insurance System (DIS) which protects deposits in banks. "People who have insurance or takaful, whether for house, vehicle, life or medical, their insurance benefits are covered up to RM500,000 by PIDM," he said.

MyClear To Establish New Real-Time Retail Payments Platform

KUALA LUMPUR -- The Malaysian Electronic Clearing Corporation Sdn Bhd (MyClear), a wholly-owned subsidiary of Bank Negara Malaysia (BNM), is developing a new real-time retail payments platform to serve both as a catalyst and enabler for innovative payments in Malaysia. Meanwhile, for large value payments, BNM Deputy Governor Datuk Muhammad Ibrahim said here Monday, the Real-Time Gross Settlement System (RENTAS) is currently being enhanced to adopt a multi-currency system that leverages on the SWIFT messaging system.

Bank Islam Visa Debit Card-I Facility Now At Petronas Mesra Stores

TUMPAT -- Bank Islam Visa Debit Card-i holders can now withdraw cash at all 150 Petronas Mesra stores in Kelantan, Terengganu and Pahang. Petronas Dagangan Bhd (PDB) managing director and chief executive officer Mohd Ibrahimnuddin Mohd Yunus said here Tuesday, the first phase of the initiative involved the cooperation of PDB, Bank Islam Malaysia Bhd (BIMB) and Visa Malaysia.

HSBC To Wind Down Operations In Brunei

KUALA LUMPUR -- Following a strategic review, HSBC will be winding down its operations in Brunei, which comprise retail, commercial and global banking services. The winding down commences Wednesday and HSBC Brunei will no longer take on any new accounts, facilities or business from then on, HSBC said in a statement released here Tuesday. This is part of the group's global review of businesses and represents a significant step in HSBC's goal to optimise its global network and reduce complexity outlined during the HSBC Investor Update on June 9, 2015

Maybank, RB Capital Ink Landmark S$260 Mln Islamic Financing Deal

SINGAPORE -- Malayan Banking Bhd (Maybank) and Singapore-based RB Capital Tuesday inked a S$260 million (S$1=RM2.89) Islamic financing deal, one of the biggest Islamic deals in Singapore. The landmark deal involved a 442-room midtier Holiday Inn Express Singapore Clarke Quay as the underlying security. Hospitality-related assets are not typical in Islamic financing, which makes this the first to be done in a secular country. "The deal is competitive to conventional financing. In addition, it provides RB Capital with the ability to further explore Islamic-compliant investments and financing regionally," said RB Capital's chief executive officer (CEO), Kishin RK, in a statement here Tuesday.

Maybank Islamic Sees More Revenue From S'pore Business

By Massita Ahmad

SINGAPORE -- Maybank Islamic Bhd is confident that its Islamic banking business in Singapore will contribute further to revenue going forward. Group Head, Islamic Banking and Chief Executive Officer Datuk Muzaffar Hisham said here Wednesday, this follows the ongoing support from the Monetary Authority of Singapore (MAS) in promoting the Islamic banking sphere.

MyCEB Remains Confident Of Attracting More Business Events

KUALA LUMPUR -- Malaysia expects tourist arrivals to reach 36 million by 2020 and the Malaysia Convention & Exhibition Bureau (MyCEB) is confident of garnering at least eight per cent of that number for business events that it will support, says Chief Executive Officer Datuk Zulkefli Sharif. Last year, five per cent of the tourists arriving in Malaysia came to attend more than the 200 business events it supported which translated into an estimated economic impact value of RM1.3 billion. “This year, we remain confident of the business, against the backdrop of an economic slowdown, and especially with our strategic partnership agreement with the national carrier, the Malaysia Airlines Bhd,” he told reporters here Monday.

Labuan Port To Witness Cargo Growth From Mid-Year

LABUAN -- Cargo volume at the Labuan Port is expected to rise beginning the middle of this year following the signing of a memorandum of understanding (MoU) between the Labuan Chamber of Malay Entrepreneurs (DUML) and Brooke’s Point (Palawan) Chamber of Commerce and Industry. DUML, being the frontrunner of the Labuan Liberty Port Management Sdn Bhd (LLPM), the port management of the Labuan Port, is fully prepared for surging cargo traffic. Philippine Ambassador to Malaysia J. Eduardo Malaya said huge business opportunities could be explored in Palawan, southern Philippines, and Labuan. “Turning Labuan Port, a free port, into cargo transshipment, is among one of the areas we are looking at, apart from bringing crops and halal-certified products into the island,” he told a press conference here Monday.

Halal Industry Can Be Lifted To Higher Level - MATRADE

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The Malaysian halal industry can be lifted to a higher level based on the positive response received from trade buyers and conference participants at the just concluded World Halal Week 2016. The event was hosted by the Ministry of International Trade and Industry (Miti) with the Malaysia International Halal Showcase (Mihas) being part of it. Malaysia External Trade Development Corporation (Matrade) Chief Executive Officer Datuk Dzulkifli Mahmud said Mihas, in its 13th year, is a key part of the country’s marketing strategy, and raked in RM1.1 billion in sales in 2015. He said 531 companies from 29 countries participated in this year’s exhibition which included food producers and service providers with sales continued to be encouraging, despite challenges facing the global economy.

MIHAS 2016 Rakes In RM1.14 Bln In Total Sales

KUALA LUMPUR -- The 13th Malaysia International Halal Showcase (MIHAS 2016) raked in RM1.14 billion in total sales, a four per cent increase from last year’s RM1.1 billion. In a statement here Wednesday, the Malaysia External Trade and Development Corporation (MATRADE) said the sales were generated from the event’s two main components -- the International Sourcing Programme (INSP) and the four-day trade show. It said the INSP’s one-on-one business meetings on March 29 attracted 581 foreign buyers representing 391 companies from 40 countries who participated in 4,372 meetings with 619 Malaysian exporters.

Global Cargo Volumes Fall 5.6 Pct In Feb, Says IATA

KUALA LUMPUR -- Global air cargo volumes declined 5.6 per cent in February 2016 compared to the same month last year, said the International Air Transport Association’s (IATA). In a statement here Wednesday, IATA said, this was heavily skewed due to the impact of the US port strikes and Lunar New Year falling in February this year. Director-General/Chief Executive Officer, Tony Tyler, said the airfreight business remained a difficult one.

Allianz Life Eyes Over 10,000 Clients For Allianz Primesaver

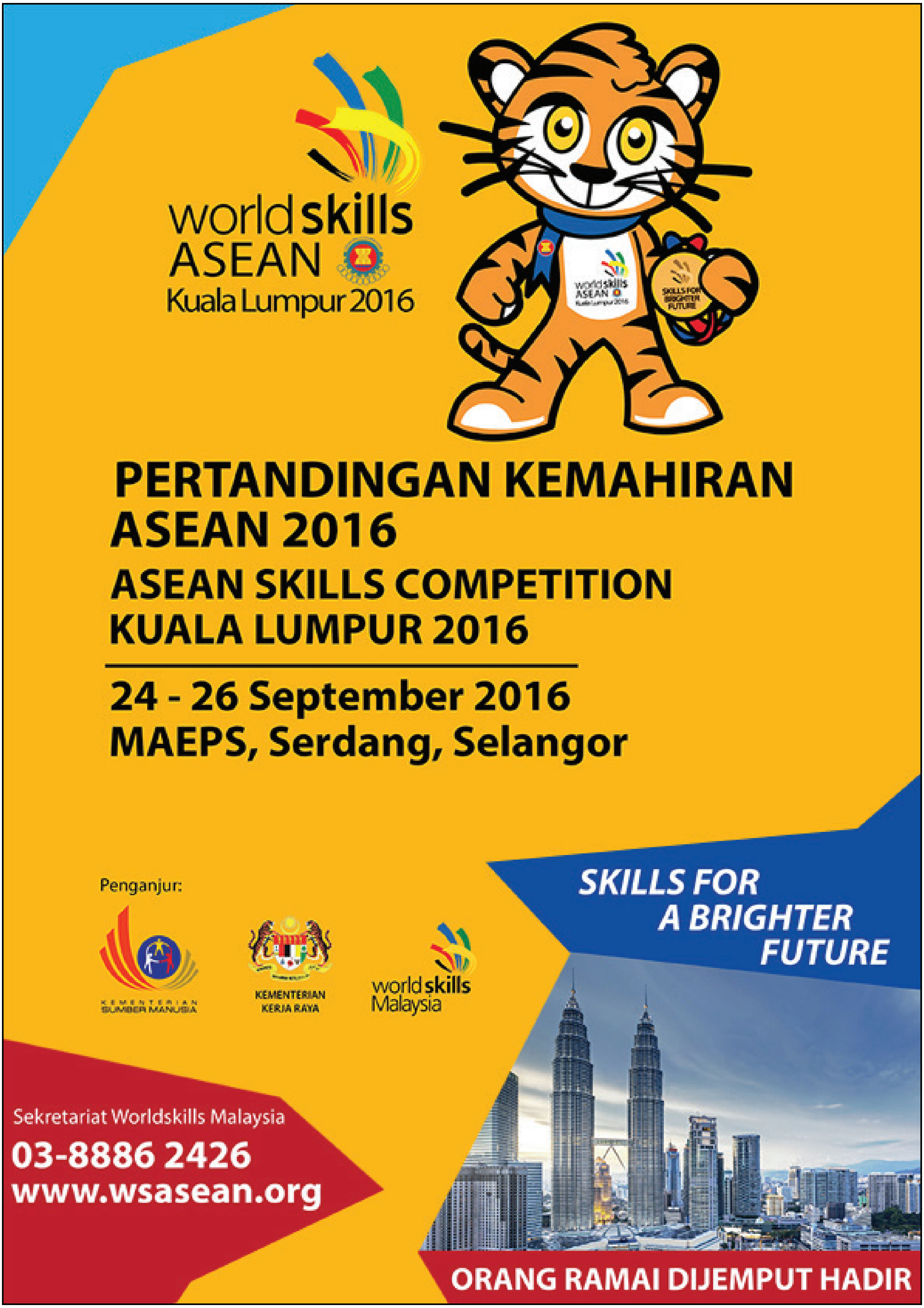
KUALA LUMPUR -- Allianz Malaysia Bhd’s (AMB) wholly-owned unit, Allianz Life Insurance Malaysia Bhd (Allianz Life), is eyeing over 10,000 clients for its new universal life savings plan -- Allianz PrimeSaver -- in the first year. Allianz Life Chief Product Officer of Strategy & Product Division, Chin Tze How, said here Wednesday, the plan was an affordable entry level insurance at a minimum of RM200 a month. “We want to attract young Malaysians, especially the Generation Y population between 21 and 35 year-old to start saving again,” he said.

LPI Capital’s Q1 Pre-Tax Profit Rises To RM82 Mln

KUALA LUMPUR -- LPI Capital Bhd’s pre-tax profit for the first quarter ended March 31, 2016, rose to RM82.18 million from RM70.74 million recorded in the same period last year. Revenue jumped to RM320.56 million from RM291.73 million previously. Founder and Chairman Tan Sri Dr Teh Hong Piow said here Thursday the first quarter’s strong performance was mainly contributed by the better results of its wholly-owned insurance subsidiary, Lonpac Insurance Bhd (Lonpac).

Kloth Lifestyle Aims RM2 Mln Revenue By 2017

KUALA LUMPUR -- Kloth Lifestyle Sdn Bhd (Kloth Lifestyle) hopes to promote and market sustainable fabrics made from recycled plastic bottles and is targetting a revenue of RM2 million by 2017. A joint venture between GreenTech Malaysia Alliances Sdn Bhd and Kloth Malaysia Sdn Bhd, the company hopes to meet the growing demand for sustainable apparel through the internationally recognised Waste2Wear brand. The company has already begun engaging with leading designers globally and potential clients from across the public sector, enforcement agencies, state governments as well as property and banking sectors in Malaysia.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ORANG RAMAI DIJEMPUT HADIR

Penang, South Korea Collaborate To Propel Bilateral Growth In Halal Industry

By Zairina Zainudin

KUALA LUMPUR -- Penang is on track towards becoming a global halal hub following the signing of a memorandum of understanding (MoU) with South Korea-based Biz-Holdings Co Ltd to propel bilateral growth in the industry. Biz-Holdings is a company with a range of businesses from beauty care, food and beverages (F&B), health and media in South Korea. Penang state Religious Affairs, Domestic Trade and Consumer Affairs Committee Chairman Datuk Abdul Malik Kassim said here Monday, the partnership would provide consultancy and advisory services in setting up halal industries in Korea.

MyIX Hopes Lower Port Fees Benefit End-Users

KUALA LUMPUR -- The Malaysia Internet Exchange (MyIX or 'Persatuan Pengendali Internet Malaysia') has expressed hopes that savings arising from the reduction in current port fees for all Internet Service Providers (ISPs) will be passed on to end-customers. In a statement here Monday, MyIX said the reduction in fees is across the board for all port speeds ranging from 100Mbps to 10Gbps effective April 1 and is expected to save ISPs more than 10 per cent of their existing monthly fees.

Govt Committed To Ensuring Resilient Local Auto Industry Eco-System - MITI

KUALA LUMPUR -- The government will not abdicate its responsibility in ensuring the eco-system of the domestic automotive industry remains resilient, the Ministry of International Trade and Industry said here Monday. It said it is important to underscore the importance of the automotive industry in Malaysia as a strategic industry in the manufacturing sector. "In line with the aspirations outlined in the National Automotive Policy (NAP), the government is committed to further enhancing the development of this sector," the ministry said.

Colombia Zero Rates Imports Of Palm Oil For Six Months

KUALA LUMPUR -- Malaysian palm oil and oleo-chemical manufacturers should grab the opportunity offered by Colombia's temporary tariff reduction for palm oil and palm oil-related products. The Colombian government recently published a decree authorising imports of palm oil at a zero rate from the previous 40 per cent, for a period of six months from Feb 29-Aug 29, 2016, the Malaysia External Trade Development Corporation (MATRADE) said in a statement here Tuesday.

Malaysia Airlines Recommissions B747-400 Aircraft

KUALA LUMPUR -- Malaysia Airlines Tuesday announced the re-commissioning of its B747-400 aircraft, inspired by the airline's original livery. The retro livery, on the super jumbo of its time, reflects the airline's long and illustrious history as the national carrier, Malaysia Airlines said in a statement here Tuesday. "The newly liveried aircraft, bringing the spirit of Malaysia Airlines' proud history to local communities, will be flying selected domestic destinations from April. "The original livery features a retro logo, the Kelantan 'wau bulan' or moon kite in a red circle represents a controlled flight giving an impression of movement," the airline said.

MCMC Issues 15 Compounds Totalling RM510,000 In Q1

PUTRAJAYA -- The Malaysian Communications and Multimedia Commission (MCMC) has issued 15 compounds totalling RM510,000 to eight companies for non-compliance with the mandatory standard for quality service and false registration of prepaid SIM cards in the first quarter of 2016 (Q1). In a statement here Tuesday, MCMC said for the non-compliance with the mandatory standard for quality service, Asian Broadcasting Network Sdn Bhd was issued with two compounds of RM20,000 while TT Dotcom Sdn Bhd, DiGi Telecommunications Sdn Bhd, Net2One Sdn Bhd and Celcom Axiata Bhd were served with a RM10,000 compound each.

ECERDC Allocates RM50 Mln A Year To Revitalise Dara, LKWJ

KUALA LUMPUR -- The Federal Government, through East Coast Economic Region Development Council (ECERDC), has provided a special allocation of RM50 million per annum to revitalise the Development Authority of Pahang Tenggara (DARA) and Jengka Regional Development Authority (LKWJ). In a statement here Tuesday, the council said, to-date, a total of RM350 million has been channelled for infrastructure development and upgrades as well as strategic projects such as the Anjung Warisan (food and beverage complex), Serambi Pekan (small and medium-sized enterprises complex) and Jengka Sentral (integrated transport terminal).

ASEAN Needs Single Data To Help Determine Opportunities, Challenges

KUALA LUMPUR -- ASEAN member countries should initiate a single data comprising various information that can help the region identify opportunities and challenges that need to be addressed. "By using a single a data, we can tell one story in one picture," said Philippine-based Businessworld Editor-in-Chief, Roberto Jose Alampay. He said this at the inaugural ASEAN Editors Summit 2016 jointly organised by the Ministry of Communications and Multimedia Malaysia and Jakarta-based ASEAN Secretariat here, Tuesday.

Malaysia To Advance Technological Improvements - MIDA

KUALA LUMPUR -- Malaysia aims to advance technological improvements with commercial potential to help drive local industries ahead of their competitors, said Malaysian Investment Development Authority (MIDA). To achieve that, MIDA Chief Executive Officer Datuk Azman Mahmud on Tuesday, urged companies to undertake research collaborations to sustain their competitiveness.

Transfer Cyber Risks To Insurance, Firms Told

By Niam Seet Wei

KUALA LUMUPUR -- Malaysian companies have been urged to consider transferring the cyber risks to insurance instead of spending a whopping amount of money to upgrade their corporate security systems. Marsh Insurance Brokers (M) Sdn Bhd Deputy Chief Executive Officer, Sean Chou, said compared to developed countries like the US, the awareness of the cyber risk among Malaysians was still at the educational stage. "Cyber risk is any risk of financial loss, disruption or damage to the reputation of an organisation due to the breach of data which is hacked remotely by the third party. "However, not all businesses consider cyber coverage as a normal insurance. "They will do their annual insurance renewal of purchase, but buying a cyber insurance is not there yet," he told Bernama.

Partnership With Suzuki Will Boost Proton's Sales - MAA

KUALA LUMPUR -- The partnership with Japanese carmaker, Suzuki Motor Corp, will help boost Proton Holdings Bhd's sales, said Malaysian Automotive Association (MAA) President, Datuk Aishah Ahmad. She told reporters here Wednesday, MAA would like to see Proton survive and do well. "The company's comeback will also be good for Malaysia's car sector," she said.

LIAM Receives 200 Entries For Inter-Varsity Social Media Contest

KUALA LUMPUR -- The Life Insurance Association of Malaysia (LIAM) is optimistic the number of entries for its the Youth Video Awards 2016 will exceed that of last year. The inter-university social media contest, conducted for the second consecutive year, garnered 541 entries in 2015, provided young talents to hone their skills and produce videos with positive values, said Industry Promotion Committee Chairman Ramzi Toubassy. So far, LIAM received about 200 entries, he told reporters here Thursday.

Matta Alarmed Over Huge DCA Fee Increase

KUALA LUMPUR -- The Malaysian Association of Tour and Travel Agents (Matta) is alarmed over the huge increase in fees imposed by the Department of Civil Aviation (DCA) on airlines from April 15, 2016. In a statement here Thursday, Matta President, Datuk Hamzah Rahmat, said the timing was not right as the market was still soft. "Last year, there were 1.7 million fewer visitors compared with the previous year. Our target of attracting 30.5 million visitors this year may be derailed if air ticket prices go up and the number of flights goes down," he said.

MATRADE Wants Local Companies To Apply For SEF

KUALA LUMPUR -- The Malaysia External Trade Development Corp (MATRADE) wants local companies to apply for its service export fund (SEF) to venture and expand into the international market. MATRADE Deputy Chief Executive Officer, Datuk Susila Devi, said only four companies had received the soft loans and grants amounting to RM78,000 under the fund since its introduction in September 2015. "SEF supports any kind of services to take up the fund except tourism and finance sectors which already have many incentives under the respective ministries," she told reporters here Thursday.

EPF Outsources RM98 Bln To External Portfolio Managers

KUALA LUMPUR -- A total of RM98 billion has been outsourced to external portfolio managers as at Dec 31, 2015, an increase of 14 per cent compared to RM86 billion a year before, said the Employees Provident Fund (EPF). This allocation, invested in both equities and fixed income instruments, represented approximately 14 per cent of the EPF's total investment assets, said EPF Chairman Tan Sri Samsudin Osman here Thursday. He said EPF was committed to declare no less than 2.5 per cent nominal dividend on a yearly basis and at least two per cent real dividend on three-year roling basis.

LIAM Re-Elects Toi As President

KUALA LUMPUR -- The Life Insurance of Malaysia (LIAM) re-elected Toi See Jong as its President for the 2016/2017 term at its 42nd Annual General Meeting (AGM) on March 30. Toi, the Chief Executive Officer (CEO) of Tokio Marine Life Insurance Malaysia Bhd, has an actuary qualification from the United Kingdom and over 26 years' experience in the insurance industry. The AGM also saw the appointment of LIAM's new Vice President, Gan Leong Hin, the CEO of Prudential Assurance Bhd.

KTMB MMC Cargo Extends Connectivity To Ports In Johor

KUALA LUMPUR -- KTMB MMC Cargo Sdn Bhd has extended its connectivity from Port Klang to Johor Port and Port of Tanjung Pelepas (PTP) for domestic and transhipment containers. In a statement here Monday, it said the newly extended route would boost its feeder service following the success of regular and fixed schedule of the rail inter-terminal transfer services between PTP and Johor Port.

Malaysia Confirms Participation In Kazakhstan's Expo 2017

KUALA LUMPUR -- Malaysia is among 78 countries which have confirmed their participation in EXPO 2017, an international specialised exhibition to be held in Astana, Kazakhstan next year. Themed 'Future Energy', the expo organised by the Kazakhstan government will be held from June 10 to Sept 10, 2017, said Kazakhstan First Deputy Foreign Affairs Minister Rapil S. Zhoshybayev here Monday.

Bursa Malaysia Recognises Brokers In Awards Dinner

KUALA LUMPUR -- Bursa Malaysia Bhd recognised deserving brokers for their contributions and achievements in building a more sustainable and inclusive capital market at the Bursa Malaysia Broker Awards Appreciation Dinner held recently. This year, the awards have been increased to 25 categories from 18 last year, with seven new categories related to products such as Exchange-Traded Funds, Structured Warrants and Real Estate Investment Trust.

Al Rajhi Bank Malaysia Names New CEO

KUALA LUMPUR -- Al Rajhi Bank Malaysia (ARBM) has appointed Steve Chen Thien Yin as its new chief executive officer (CEO). The bank said Chen is responsible for the overall operations of ARBM's business to maximise company growth. He will take on the responsibility in developing innovative strategies to drive ARBM's Islamic banking and finance business, it said in a statement Tuesday.

TM, Resort Sign Service Agreement

LUMUT -- Telekom Malaysia Bhd (TM) and Swiss Garden Beach Resort Damai Laut have inked a service agreement for the provision of hospitality entertainment solution which offers greater connectivity for the hotel's guests. In a statement here Tuesday, TM Perak General Manager Badrul Hisham Bahari said the services included built-in high-speed broadband Internet access of up to 20 Mbps and world class entertainment via HyppTV.

Emirates, Malaysia Airlines Unveil 15 New Domestic Routes

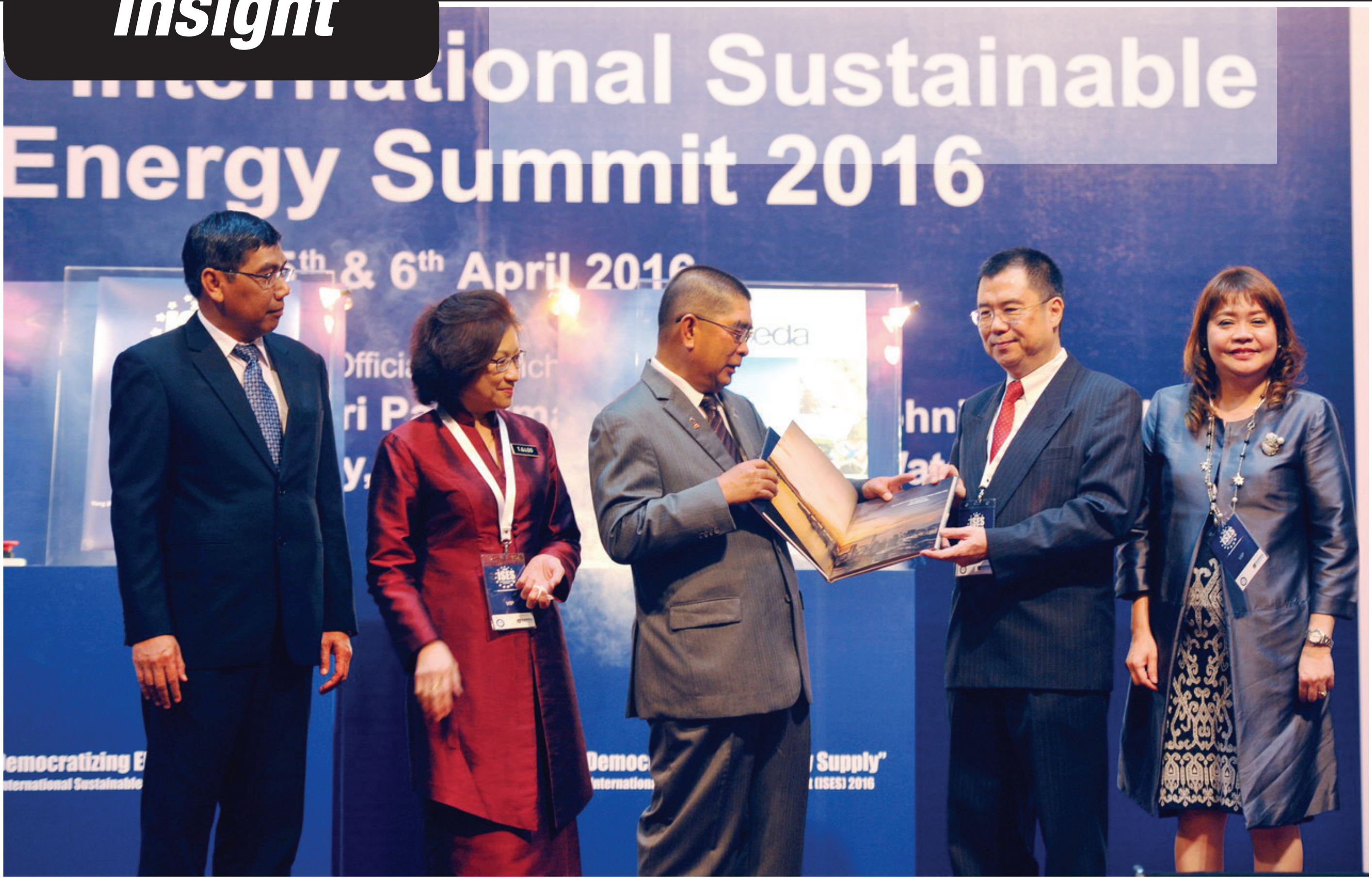
KUALA LUMPUR -- Emirates and Malaysia Airlines have strengthened their collaborations by introducing 15 new domestic routes and unveiling frequent flying benefits under their codeshare agreement. "The routes are Langkawi, Penang, Alor Setar, Kota Baru, Kuantan, Kuala Terengganu, Johor Baharu, Kuching, Miri, Bintulu, Sibu, Kota Kinabalu, Sandakan, Tawau and Labuan," said Emirates Executive Vice President/Chief Commercial Officer Thierry Antinori in a statement here Tuesday.

Celcom Axiata Launches New Phone Care Plan

KUALA LUMPUR -- Celcom Axiata Bhd has launched Phone Care, a device replacement and swap plan, that helps customers stay connected with their loved ones. Phone Care is the first device care service in Malaysia that lets customers swap or replace their phones or tablets for any reason, with affordable subscriptions from as low as RM4 per month or RM20 for six months. Chief Customer Service and Touchpoint Operations Officer Syed Md Najib Syed Md Noor said here Wednesday, the new plan can be subscribed through Blue Cube and selected Celcom Xclusive Partners nationwide.

Malaysia Airlines Offers Buy-One-Get-One-Free Deal

KUALA LUMPUR -- Malaysia Airlines is offering a Buy-One-Get-One-Free deal when customers purchase a first or business-class ticket from Thursday until April 18, 2016. In a statement here Thursday, Malaysia Airlines Bhd said the travel period starts immediately to November 30, 2016. "Passengers can now treat a companion to a complimentary journey and look forward to experience the ultimate in comfort and style on Malaysia Airlines' flight across its entire comprehensive network around the globe," it said.



BOOK LAUNCH...Energy, Green Technology and Water Minister Datuk Seri Dr Maximus Ongkili (centre) launching the Sustainable Energy Development Authority (SEDA)'s coffee table book at the International Sustainable Energy Summit (ISES) 2016 Wednesday. Also present SEDA Chairman Datuk Dr Yee Moh Chai (second from right) and SEDA Chief Executive Officer Catherine Ridu. -- fotoBERNAMA

Electricity Supply Industry Liberalisation Will Benefit Consumers - SEDA

By Norsyafawati Ab Wahab

PUTRAJAYA (Bernama) -- The liberalisation of electricity supply industry will help the country's sustainable energy industry development, driven by the increase in renewable energy demand, says Sustainable Energy Development Authority (SEDA) Malaysia Chief Executive Officer Catherine Ridu.

"In this context, consumers are given options to choose the type of electricity sources and freedom to generate their own clean energy while tariffs are based on utilisation," she said.

Catherine said the demand for renewable energy in the country was on the increase in tandem with people's awareness on clean energy.

"A total liberalisation of electricity supply industry will also increase its competitiveness in terms of pricing and service quality, which in turn, will benefit the consumers," she told Bernama Wednesday.

She also called on policymakers to come out with a better policy for the renewable energy industry to attract investors.

"If the policy keeps changing, it will post higher risks for investment, thus less attractive to investors," said Catherine.

She added that currently the industry faced a challenge in terms of financing due to the very few renewable energy projects' success stories.

On the Internationl Sustainable Energy Summit (ISES) 2016 organised by SEDA Malaysia for two days since yesterday, Catherine said, it aimed to share knowledge on the importance of renewable energy with the public.

"Public awareness is important as it is a key factor in driving Malaysia's sustainable industry development as reflected in ISES 2016 theme 'Democratising Electricity Supply'," she added.

-- BERNAMA

LIST OF MARKET REPORTS :

BURSA MALAYSIA

Bursa Malaysia Likely To Trend Lower Next Week

By S. Joan Santani

KUALA LUMPUR-- Bursa Malaysia is likely to trend lower next week, shrouded by floundering oil prices, ringgit and dovish minutes of Federal Reserve meeting. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said a further fresh fall in oil prices was possible and this would pressure global equities including Bursa Malaysia. “However, I believe the local bourse will trend lower temporarily to correct its overbought situation.

“With the underlying trends of a strengthening ringgit and crude oil prices, we sense a good buy investment strategy now especially on emerging trading interest in plantation and oil & gas stocks,” he told Bernama.

Nazri said the international benchmark Brent crude rallied more than five per cent after US crude inventories showed a first decline in two

years and touched the US$40 a barrel mark for the first time in a week. “The local market should do well by year-end as inbound capital flows surpass outbound flows in 2016 on improving credit risk and economic fundamentals,” he added.

Throughout this week, the market was swinging between losses and gains before it ended lower on weak trading sentiment mainly due to a drop in oil prices after data showed higher Iraqi exports which more than offset an unexpected decline in US crude oil inventories from record highs last week. Concerns over the health of the global economy also resurfaced, sending the US dollar lower against the yen.

Main market volume decreased to 5.13 billion shares, valued at RM9.16 billion, from 6.0 billion shares, valued at RM9.73 billion, recorded previously.

Stable Oil Price, Weak US Dollar To Lift Ringgit Next Week

By Farhana Poniman

KUALA LUMPUR -- The ringgit will likely be on an uptrend next week as crude oil prices have stabilised between US$35 per barrel and US$40 per barrel, coupled with the greenback’s weakness. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the local note was no longer significantly undervalued as it had increased sharply by 11 per cent against the greenback from the 4.4-level since the end of last year. “The reversal of the ringgit’s weakness accelerated following comments from Japanese Prime Minister Shinzo Abe earlier this week, that Japan would refrain from arbitrary intervention and seek to avoid competitive currency devaluations.

“This has acted as a green light for more funds inflow from Asia into Malaysia in the near-term. “The snail’s pace at which the Federal Reserve was tightening its monetary measures also helped raise funds into the emerging market including Malaysia,” he told Bernama. Improving crude oil prices would also renew optimism towards the local note, as this would help Malaysia’s oil and gas revenue.

Nazri Khan said the international benchmark, Brent crude rallied more than five per cent in the previous session after US crude inventories showed a first decline in two years and touched the US$40 a barrel mark for the first time in a week.

Meanwhile, the ringgit also supported fresh inflow of foreign holdings of ringgit-denominated bonds, which saw a respectable positive net increase of RM11.5 billion. “For the first quarter this year, foreign funds turned net buyers at RM5.5 billion, a reversal from a net outflow of RM3.3 billion in the same period a year ago,” he added.

The local note ended at 3.9000/9050 against the greenback on Friday, lower than 3.8880/8950 registered last Friday. The local unit weakened against the Singapore dollar to 2.8895/8950 from
2.8826/8895 last week and declined versus the yen to 3.5796/5852 from 3.4603/4675. It also fell against the euro to 4.4394/4466 from 4.4315/4411 last Friday but rose against the British pound to 5.5013/5092 from 5.5692/5815, previously.

Money Market Likely To Stay Stable Next Week

KUALA LUMPUR -- The Malaysian money market will likely remain stable next week with Bank Negara Malaysia (BNM) continuing to intervene to manage surplus liquidity. A dealer said the central bank is expected to conduct daily tenders to reduce excess liquidity in the financial market. For the week just-ended, BNM intervened on a daily basis to absorb excess funds by conducting conventional money market tenders, Qard, Islamic range maturity auction Qard, repo and Commodity Murabahah Programmes. On Friday, the central bank’s action helped reduce the market’s total liquidity surplus RM28.695 billion from RM34.085 billion earlier, while in the Islamic system, it reduced to RM5.201 billion from RM8.097 billion previously. The overnight rate stood at 3.21 per cent while the one-, two- and three-week rates were at 3.30 per cent, 3.35 per cent and 3.39 per cent, respectively. Meanwhile, the benchmark three-month interbank rate was lower at 3.70 per cent from 3.71 per cent last Friday.

FBM KLCI Futures To Emulate Cash Market Next Week

KUALA LUMPUR -- Profit-taking is expected to dominate trading on the FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract next week. “We reiterate our view that the local futures market will take the cue from the underlying cash market which could reel under pressure from an overbought situation, said Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan.
For the week just-ended, the FBM KLCI futures

edged lower but trading was confined within the 1,720 and 1,700 range. Spot month April 2016 added 5.5 points to 1,710, May 2016 increased 5.0 points 1,704, June 2016 decreased 6.0 points to 1,700 and September 2016 decreased 11 points to 1,691.5. Weekly turnover slipped to 32,886 lots from last week's 86,514 lots while open interest rose to 40,994 contracts from 38,178 contracts previously. The benchmark FBM KLCI settled at 1,718.40, up 7.85 points, from 1,710.55 last Friday.

CPO Futures Likely To Trade Within Tight Range

KUALA LUMPUR-- Crude palm oil (CPO) futures prices are likely to trade within a tight range of between RM2,600 and RM2,700 a tonne next week on lack of fresh leads, said a dealer. Interband Group of companies Senior Palm Oil Trader Jim Teh said the market was awaiting the release of March's production, stocks and export data expected by the Malaysian Palm Oil Board (MPOB) on Monday. "The market is looking for more clues on the direction of the market for next week and the data would be a good indicator," he said. For the week just-ended, lack of buying interest saw the market remaining subdued. April 2016 fell RM70 to RM2,647, May 2016 declined RM72 to RM2,664, June 2016 was RM68 lower at RM2,680 and July eased RM67 to RM2,670 a tonne. Turnover shed to 187,158 lots from last Friday's 213,316 lots while open interest slipped to 285,652 contracts from 287,048 contracts, previously. On the physical market, April South depreciated RM50 to RM2,670 a tonne.

Rubber Market Likely To Trend Higher Next Week

KUALA LUMPUR -- The Malaysian rubber market is likely to trend higher next week over tight supply concerns due to the El Nino factor, said a dealer. The lingering impact of the ongoing dry weather is impacting rubber output not only in Malaysia but in other rubber producing countries. The ringgit's movement and that of crude oil prices would continue to weigh on market sentiment. For the week just-ended, the local market was mostly higher driven by the ringgit's strength and weaker crude oil prices.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 jumped 34.5 sen to 542.5 sen a kg while latex-in-bulk gained 19 sen sen to 452.50 sen a kg. The 5 pm unofficial closing price for SMR 20 appreciated 44.5 sen to 549.0 sen a kg while latex-in-bulk expanded 22 sen to 456.0 sen a kg.

KLIBOR Futures Likely To Remain Lacklustre

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is expected to remain lacklustre next week due to lack of trading interest. For the week just-ended, the market remained untraded. April 2016, May 2016, June 2016 and September 2016 were pegged at 96.31, 96.32, 96.35 and 96.35, respectively. Open interest was nil. The underlying three-month KLIBOR was lower at 3.70 per cent from 3.71 per cent last week.

KLTM To Trade Between US$16,500 And US$16,900

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to trade upwards next week, moving between US$16,500 per tonne and US$16,900 a tonne. "Some technical correction is expected as traders adopt a "wait-and-see" stance to get some clue on the market's direction from the London Metal Exchange (LME)," said a trader. The performance of other metals such as copper on the LME as well as demand from China would also influence sentiment for tin. For the week just-ended, tin finished US$50 higher at

US$16,750 a tonne compared with US$16,700 per tonne last Friday. The weekly turnover fell to 229 lots from 298 lots last week. Meanwhile, the differential between the KLTM and the LME stood at a premium of US$100 a tonne.

Gold Futures To Soften Next Week

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is expected to soften next week and trading is expected to be rangebound. It is likely to trade between RM150.00 and RM158.00 a gramme, said Phillip Futures Sdn Bhd Dealer Ler Wee Liang.

The Bursa gold futures market would also track the performance of the New York Commodity Exchange's (COMEX) gold market, the price setter for the precious metal. "Demands for COMEX gold futures is expected to slow down in line with investors' belief that the US economy is still on track to warrant further interest rate hikes by the Federal Reserve," he told Bernama.

Ler also said the metal was sensitive to moves in US interest rates as a rise would lift the opportunity cost of holding non-yielding assets like bullion. "The upside strength in gold is weakening as the world economy was improving. However, in the short term, the price may remain elevated due to investor uncertainty.

On a Friday-to-Friday basis, April 2016 gained 19 ticks to RM155 a gramme, May 2016 added 17 ticks to RM155.15 a gramme while June 2016 and July 2016 rose 24 ticks each to RM155.3 and RM155.85 a gramme, respectively. Weekly turnover reduced to 99 lots, valued at RM1.46 million, from 186 lots, worth RM2.9 million, recorded last week. Open interest on Friday narrowed to 553 contracts from 581 contracts previously.