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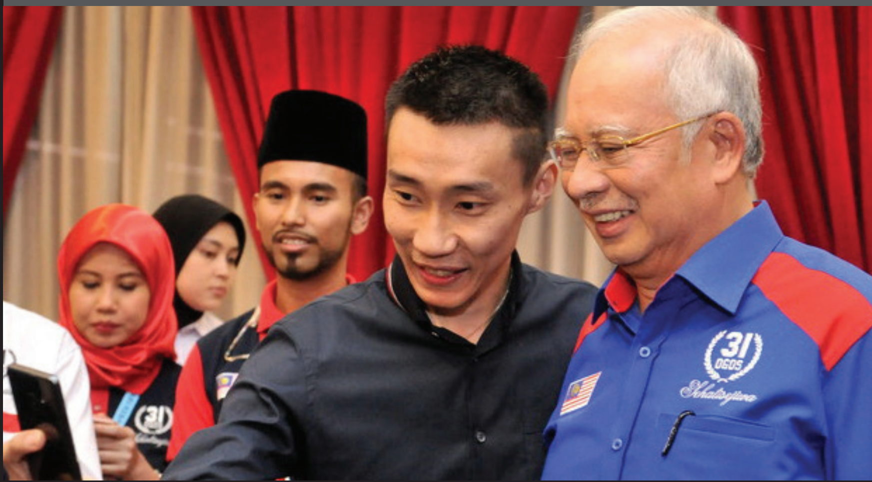
WEEKLY BUSINESS ROUNDUP 29 AUGUST - 2 SEPTEMBER 2016

September 2, 2016

This Week's Highlight :
Cherish "Moments Of Unity," Says Najib



CHERISHED MOMENTS...Prime Minister Datuk Seri Najib Tun Razak (right) sharing selfie moments with national badminton ace Datuk Lee Chong Wei at the National Day Message event at the Putra World Trade Centre Tuesday night. Pix Faisal Jaafar. fotoBERNAMA

KUALA LUMPUR -- Reflecting on the country's 59 years of Independence, Datuk Seri Najib Tun Razak said, the people should treasure "moments of unity" if they wish to see Malaysia remain sovereign and grow to become great. "If we wish to see Malaysia remain Independent, sovereign, peaceful and respected the world over as a glittering eastern star, moments of unity should be cherished and promoted," he said in his National Day Message at the Putra World Trade Centre here Tuesday night.

This Week's Top Stories

MONDAY
95 Pct Firms Submit Monthly GST Return Statements

KUALA LUMPUR -- About 95 per cent of some 420,000 companies have been submitting the Goods and Services Tax (GST) monthly return statements since its implementation over a year ago. The Royal Malaysian Customs Department Director-General Datuk Seri Khazali Ahmad said Monday, the higher submission rate was indicative of the smooth implementation of the system, which facilitates the submission process.

TUESDAY
NTP's Success Brushes Off Perception Malaysia As A Failed State

KUALA LUMPUR -- The National Transformation Programme (NTP) which is now in its seventh year of implementation has recorded encouraging growth, and thus brushed off negative perception of Malaysia as a failed state, said Prime Minister Datuk Seri Najib Tun Razak. "For the National Key Economic Areas under the Economic Transformation Programme, we had succeeded in achieving 111 per cent KPI. Through the Strategic Reform Initiatives, the KPI had surpassed the target of 108 per cent," he said in his National Day 2016 Message here, Tuesday night.

WEDNESDAY
KL Cheapest Regional Location For Biz Travel - Survey
By Massita Ahmad

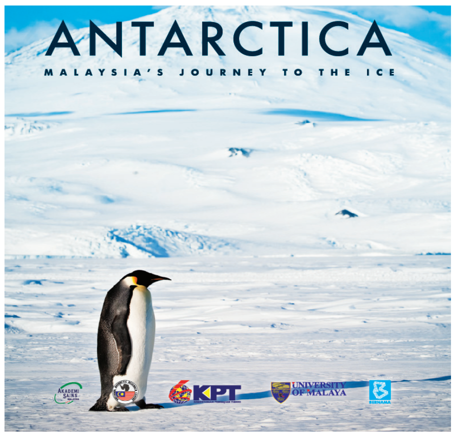
SINGAPORE -- The cheapest location in the Asia Pacific region for business travel is Kuala Lumpur while Singapore is the fifth most expensive location, according to the findings of a research undertaken on daily rates. Published by ECA International, the world's leading provider of knowledge, information and software for the management and assignment of employees around the world, the findings revealed that Bangkok, Phnom Penh and Bandar Seri Begawan were the only other capital cities ranked within the top 10 cheapest locations for business travel in Asia.

THURSDAY
Khazanah Raises US$398.8 Mln From Sukuk Offering

KUALA LUMPUR -- Khazanah Nasional Bhd has successfully priced an exchangeable sukuk offering of US$398.8 million (RM1.622 billion), via a Labuan incorporated independent special purpose vehicle, Bagan Capital Ltd. In a statement Thursday, Khazanah said the sukuk was exchangeable into its holding of ordinary shares in Beijing Enterprises Water Group Ltd (BEWG), a China-based water and sewage treatment solutions service provider.

FRIDAY
MATRADE Eyes RM200 Mln Sales At KLIABC

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (MATRADE) eyes over RM200 million worth of transactions by 70 local aviation companies during the upcoming Kuala Lumpur International Aerospace Business Convention (KLIABC) 2016 on Dec 7-9. MATRADE Chief Executive Officer Datuk Dzulkifli Mahmud said Friday, 37 local companies generated sales of over RM137 million last year, as a result of the KLIABC business-to-business matching sessions.



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SMEbrief

Hong Leong Bank Expects 5-6 Pct Loan Growth

KUALA LUMPUR -- Hong Leong Bank Bhd expects its loan growth for the financial year ending June 30, 2017, to come in within market expectation of between five and six per cent. Group Managing Director/Chief Executive Officer Domenic Fuda said Monday, the target would be driven mainly by its consumer business and small and medium enterprise segments.

RM25.3 Mln Given To 188 Terengganu SMEs Since 2007

KUALA TERENGGANU -- SME Corporation Malaysia (SME Corp) had disbursed RM25.3 million in business grants to 188 small and medium enterprises (SMEs) in Terengganu since 2007 until end-June this year. State Rural Development, Entrepreneur, Cooperative and Consumerism Committee Chairman Nawi Mohamad said Monday, for the first half of this year alone it had given out RM2.1 million to 20 SMEs in the services, manufacturing, as well as, food and beverage sectors.

SMEs Need To Live Up To True Meaning Of Independence

KUALA LUMPUR -- Small and medium enterprises (SMEs) need to continue to be at the forefront of the economy to live up to the true meaning of independence, Deputy International Trade and Industry Minister Datuk Ahmad Maslan said. Tuesday. "Since SMEs account for 98 per cent of businesses in the country with 645,000 entities, I hope they will also be able to achieve financial independence so that the people can benefit from their growth," he said after attending the independence day celebration organised by SME Bank, here.

SME Bank's Outreach Programme Disburses RM265 Mln Loans

KUALA LUMPUR -- SME Bank's outreach programme, aimed at engaging potential and existing clients, has been successful in disbursing RM265 million in new loans since January, said Deputy International Trade and Industry Minister Datuk Chua Tee Yong Thursday. He said the outcome of the programme, which has entered its second year of implementation, showed that it has hit the right target market in the essence of reaching to new customers and assisting existing customers.

Najib Launches Campaign To Boost SME Exports

PUTRAJAYA -- Prime Minister Datuk Seri Najib Tun Razak Thursday launched a brand awareness campaign, 'Beyond Nations', which aims to encourage and promote more small and medium enterprises (SMEs) to export. Najib launched the campaign after chairing the third National Export Council meeting at Perdana Putra Thursday. Minister of International Trade and Industry Minister, Datuk Seri Mustapa Mohamed, said the campaign was in line with the government's continuous initiatives to increase the contributions from SMEs to exports from 17.6 per cent now to 23 per cent by 2020.

PropUP — Property update

Putra Perdana To Submit RM4.5 Bln Tenders

PUTRAJAYA -- Putrajaya Perdana Bhd's (PPB) construction arm, Putra Perdana Construction Sdn Bhd (PPC) plans to submit RM4.5 billion worth of tenders in infrastructure, as well as commercial and residential buildings in the next two months. PPC chief executive officer Goh Ceah Chuang said Monday, the company had submitted tenders worth RM3.5 billion in similar construction activities.

2nd Edition Of Property Insight Guide Launched

KUALA LUMPUR -- Armani Media Sdn Bhd Tuesday launched the second edition of the Property Insight Guide To Investing 2016/2017. The guide book, which previously won an award in the real estate investment industry, has a detailed property analysis, profiles on real estate investment and inspirational notes from investment specialists.

Ireka To Turnaround Via RM1 Bln Projects

KUALA LUMPUR -- Ireka Corporation Bhd expects to turnaround its business, moving forward, following the launch of several projects with a gross development value of more than RM1 billion, Group Managing Director Lai Voon Hon said Tuesday. The property developer's Ireka condominium project for middle-income earners, called dwi@ Rimbun Kasia in Nilai, Negeri Sembilan, is expected to retail between RM200,000 and RM400,000 per unit.

Melaka To Revive Arab City Melaka Project - CM

KUALA LUMPUR -- The Melaka state government will soon acquire and revive the abandoned Arab City Melaka project, said Melaka Chief Minister Datuk Seri Idris Haron. "We will acquire it and get someone to carry out the development," he told reporters after the signing of a memorandum of agreement between KAJ Development Sdn Bhd and Powerchina International Group Ltd here Thursday.

Dicorp Land Disposes Damansara Office For RM24.9 Mln

KUALA LUMPUR -- Dicorp Land Sdn Bhd, a wholly-owned unit of Bakat Rampai Sdn Bhd, which in turn is a wholly-owned subsidiary of Tropicana Corp Bhd, has signed a sale and purchase agreement with SCP Assets Sdn Bhd. In a filing to Bursa Malaysia Thursday, Tropicana the agreement was for the disposal of an office premises at Damansara Intan, Petaling Jaya, for RM24.9 million cash.

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MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 469

Losers - 327

Not Traded - 492

Unchanged - 383

Value - 1532123083

Volume - 14335872

Bursa Malaysia Ends Higher
By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- Bursa Malaysia ended higher Friday helped by strong buying support from local institutional funds in selected heavyweights, dealers said. At 5 pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) finished 1.24 points higher at 1,671.79 from Thursday's close of 1,670.55. Market breadth was positive with gainers led losers by 469 to 327, 383 counters were unchanged, 492 untraded and 14 others were suspended.

Volume, however, fell to 1.43 billion units worth RM1.53 billion against Thursday's 1.81 billion units worth RM2.03 billion. Affin Hwang Investment Bank Vice-President/Retail Research Head, Datuk Dr Nazri Khan Adam Khan, said although the market was higher, trading was thin as some investors stayed on the sidelines to await the release of US jobs data later Friday for direction.

"They are adopting a wait-and-see attitude for now until the US' interest rate scenario is much more clear," Nazri told Bernama. He said the FBM KLCI would trade lower next week if the US were to release positive job statistics which will influence the timing of interest rate increase. Main Market turnover fell to 894.39 million shares worth RM1.45 million from Thursday's 1.06 billion shares worth RM1.92 billion.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.0830	4.0900
EUR	4.5640	4.5734
GBP	5.4161	5.3262
100 YEN	3.9411	3.9498
SGD	3.0018	3.0080

Source: Bank Negara Malaysia

FOREX: Ringgit Ends Lower Against US Dollar

KUALA LUMPUR -- The ringgit fell for the fifth consecutive day, dampened by this week's drop in global oil prices and expectation that the US Federal Reserve would raise interest rates, dealers said. At 6 pm, the ringgit was quoted at 4.0830/0900 against the greenback from 4.0740/0790 on Thursday. The dealer said the local note depreciated despite most emerging regional currencies edging up as traders cautiously awaited the release of US jobs data later Friday.

"The local note fell 1.7 per cent this week as global oil prices slipped more than eight per cent, heightening worries over the country's oil and gas revenue," said the dealer. Another dealer said market sentiment remained weak the past few days following expectation that the US Federal Reserve could raise interest rates in coming months. Meanwhile, the local currency was also traded mostly lower against a basket of major currencies. The local note fell against the euro to 4.5640/5734 from 4.5388/5460 on Thursday and decreased against the Singapore dollar to 3.0018/0080 from 2.9879/9918 on Thursday. It fell against the British pound to 5.4161/3262 from 5.3964/3043 on Thursday and declined against the yen to 3.9411/9498 from 3.9324/9384 previously.

Money-Market: Short-Term Rates End Stable On BNM's Intervention

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system eased to RM20.07 billion from RM28.49 billion earlier, while in the Islamic system, it fell to RM6.38 billion from RM11.02 billion, previously. Earlier, BNM conducted a range maturity auction tender and an Islamic range maturity auction tender. The central bank also conducted a RM20 billion conventional money market tender and a RM6.3 billion Qard tender, both for three-day. The overnight Islamic reference rate stood at 2.95 per cent while the one-, two- and three-week rates stood at 3.01 per cent, 3.06 per cent and 3.10 per cent, respectively.

KLIBOR Futures Contract Closes Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives closed untraded Friday. Spot month September 2016, October 2016, November 2016 and December 2016 were all pegged at 96.60, respectively. Open interest was nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.40 per cent.

KLCI Futures Close Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives closed marginally higher on continued buying interest. September 2016 added 4.5 points to 1,667.0, October 2016 gained 5.5 points to 1,663.5 and December 2016 rose three points to 1,658.0. March 2017, however, declined 0.5 of-a-point to 1,646.5. Turnover dropped to 4,927 lots from Thursday's 6,966 lots while open interest dipped to 41,413 contracts from 43,924 contracts on Thursday. The underlying benchmark FBM KLCI finished 1.24 points higher to 1,671.79.

LIFESTYLE & YOUTH
Lifestyle & Youth is a platform to interact with Malaysian youth locally & abroad

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Banking &Finance

CIMB Lowers Loan Growth Projection For 2016

KUALA LUMPUR -- CIMB Group has lowered its loan growth projection for 2016 to between six per cent and seven per cent for this year from 10 per cent. The integrated banking group posted a higher pre-tax profit of RM1.18 billion in the second quarter ended June 30, 2016, from RM883.74 million in the same period last year. Group Chief Executive Tengku Datuk Seri Zafrul Aziz told reporters here Tuesday, the lower projection is due to the challenging operating environment across the region and given the continued volatility and uncertainty externally.

Finance Professionals Hail Rise Of Artificial Intelligence, Automation And Robots

KUALA LUMPUR -- Finance professionals welcomed the rise of artificial intelligence, automation and robots despite the fears ranging from job losses to doomsday scenarios following the adoption of the new innovations. According to a survey conducted by the Chartered Institute of Management Accountants (CIMA), 83 per cent of its 1,628 members backed the idea of more automation if it saved time and money or helped with indecision in their organisations, it said in a statement here Tuesday.

AllianceDBS Downgrades CIMB To 'Market Perform'

KUALA LUMPUR -- AllianceDBS Research has downgraded its call on CIMB Group to "market perform", given a limited upside outlook for the group. It said the move was taken in view of a higher-than-expected margin squeeze, lower-than-expected loans and deposits growth, worse-than-expected deterioration in asset quality, a further slowdown in capital market activities and adverse currency fluctuations, it said in a research note Tuesday.

M3 Grows 2.3 Pct In July, Says BNM

KUALA LUMPUR -- The annual growth in broad money (M3) grew by 2.3 per cent in July, compared with 1.9 per cent in the previous month, said Bank Negara Malaysia (BNM) in a statement here Tuesday. The expansion in M3 was driven mainly by the continued extension of credit to the private sector by the banking system and the increase in net foreign assets amid net portfolio inflows for the month as a whole.

Maybank To Roll Out More Digital Initiatives In The Region

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) plans to progressively roll out numerous digital initiatives in ASEAN to achieve its aspiration of becoming a 'digital bank of choice' in the region. In a statement here Tuesday, Group Chief Strategy Officer Michael Foong Seong Yew said among the initiatives included adopting blockchain technology, introducing straight-through processing (STP) for more of the bank's services, as well as, improving its online and mobile platforms for an enhanced customer experience.

Takaful Ikhlas Rewards Outstanding Agents For 2015/2016

KUALA LUMPUR -- Takaful Ikhlas Bhd awarded three of its outstanding agents at a gala awards dinner held on Aug 27. The three, who received awards were Usrah Associates Director Abdul Wahab Mat Ariff, Takaful Ikhlas Sdn Bhd Corporate Representative Razihan Che Daud and Samian Senin, it said in a statement here Tuesday.

Govt Doubles GTFS Financing Limit To RM100 Mln

KUALA LUMPUR -- The government has doubled the Green Technology Financing Scheme (GTFS)'s funding limit to RM100 million from RM50 million, at present. In a statement here Thursday, the Malaysian Green Technology Corp (GreenTech Malaysia) said this was part of the government's target of pursuing green growth for sustainability and resilience in accordance with the 11th Malaysia Plan and Budget 2016.

CIMB Chief Calls On Private Sector To Move Forward Regional Integration

KUALA LUMPUR -- After a slow start to implementing regional integration, the private sector in Southeast Asia under the leadership of Indonesia, should push harder to achieve a single economic market, said CIMB Group Holdings Chairman Nazir Razak. In an interview with the Nikkei Asian Review, the 49-year-old banker, whose financial group has a strong presence in the region, said a lack of political will and public acceptance is hampering planned regional economic integration, the bank shared in a statement here Friday.

Maybank, CGC Sign RM1.5 Bln Portfolio Guarantee For SMEs

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) Friday inked a portfolio guarantee agreement with Credit Guarantee Corp Malaysia Bhd (CGC), allocating up to RM1.5 billion in financing. Maybank Head of Community Financial Services, Malaysia, Datuk Hamirullah Boorhan said before the signing here Friday, the deal involved the largest ever amount in the country to support the local small and medium enterprises (SMEs) to grow their businesses further.

Maybank Aims To Disburse RM13 Bln Loans To SMEs In 2016

KUALA LUMPUR -- Maybank, the country's largest banking group by asset, aims to disburse RM13 billion in financing to small and medium enterprises (SMEs) this year, up RM3 billion or 30 per cent from last year. Senior executive vice-president and head of community financial services Datuk Hamirullah Boorhan told reporters here Friday, this would be underpinned by growing demand for financing from SMEs amid a more efficient disbursement turnaround time.

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FGV Records Lower Profit Of RM107.73 Mln Profit Q2

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd's (FGV) pre-tax profit fell to RM107.73 million in the second quarter ended June 30, 2016 from RM190.27 million registered in the same period last year. The oil palm plantation operator recorded a revenue of RM4.14 billion for the quarter compared with RM4.19 billion registered in the second quarter a year earlier, it told Bursa Malaysia here Monday.

UMW's Pre-Tax Profit Down To RM44.81 Mln

KUALA LUMPUR -- UMW Holdings Bhd's pre-tax profit for the second quarter ended June 30, 2016 dropped to RM44.81 million from RM207.62 million in the same period last year. Revenue declined RM638.5 million or 18.3 per cent to RM2.85 billion versus RM3.49 billion previously due to lower revenue from all business segments, the company said in a filing to Bursa Malaysia here Monday.

KPJ Healthcare's Q2 Pre-Tax Profit Declines To RM46.09 Mln

KUALA LUMPUR -- KPJ Healthcare Bhd's pre-tax profit for the second quarter ended June 30, 2016 declined to RM46.09 million from RM55.43 million in the same quarter last year. Revenue, however, rose to RM765.12 million from RM714.27 million previously, it said in a filing to Bursa Malaysia here Monday.

AirAsia's Q2 Pre-Tax Profit Jumps To RM253.81 Mln

KUALA LUMPUR -- AirAsia Bhd, Asia's biggest budget airline, chalked up a higher pre-tax profit of RM253.81 million for the second quarter ended June 30, 2016 from RM48.76 million in the same quarter last year. Revenue was RM1.62 billion or 23 per cent higher than a year ago due to stronger demand and lower fuel costs, it said in a filing here Monday.

TM Q2's Pre-Tax Profit Falls To RM195.81 Mln

KUALA LUMPUR -- Telekom Malaysia Bhd's (TM) pre-tax profit for the second quarter (Q2) ended June 30, 2016 fell to RM195.81 million from RM256.08 million in the same quarter last year. Revenue, however, rose to RM3.05 billion from RM2.84 billion a year earlier. In a filing to Bursa Malaysia here Tuesday, TM said, this was mainly due to higher revenue from Internet and multimedia, data, other telecommunications-related services and non-telecommunications-related services.

Public Mutual Declares Distribution Of RM119 Mln For 11 Funds

KUALA LUMPUR -- Public Bank's wholly-owned subsidiary, Public Mutual, has declared distributions of over RM119 million for 11 funds for the financial year ended Aug 31, 2016. The funds are Public SmallCap Fund, Public Indonesia Select Fund, Public Strategic Growth Fund, Public Sukuk Fund, PB China Australia Equity Fund, PB Asia Emerging Growth Fund, PB Islamic Asia Strategic Sector Fund, PB Islamic Equity Fund, PB Indonesia Balanced Fund, PB Bond Fund and PB Sukuk Fund, it said in a statement here Tuesday.

Perodua Sells 112,500 Cars In Seven Months Of 2016

KUALA LUMPUR -- Perusahaan Otomobil Kedua Sdn Bhd (Perodua), has sold 112,500 vehicles for the seven-month period from January this year. Perodua Sales Sdn Bhd Managing Director Dr Zahari Husin in a statement here Tuesday said the volume accounted for about 35.4 per cent of the total industry volume of 317,900 vehicles.

DRB-HICOM Records Pre-Tax Loss Of RM121.33 Mln In Q1

KUALA LUMPUR -- DRB-HICOM Bhd records a pre-tax loss of RM121.33 million for the first quarter (Q1) ended June 30, 2016 compared to a pre-tax profit of RM16.67 million in the same quarter last year. Revenue fell to RM2.50 billion from RM2.95 billion previously, it said in a filing to Bursa Malaysia Tuesday.

HALFEST 2016 Eyes 80,000 Visitors

KUALA LUMPUR -- Halal Fiesta Malaysia (HALFEST) 2016 is expected to draw over 80,000 visitors based on the increasing trend of visitors in the previous years. The five-day expo beginning Wednesday at the MINES International Exhibition and Convention Centre (MIECC) in Mines Resort City, Seri Kembangan, will feature a variety of events including exhibition, briefings, as well as, shopping opportunities under one roof, it said in a statement here Tuesday.

Vivocom Returns To The Black In Q2

KUALA LUMPUR -- Vivocom Intl Holdings Bhd returned to black in the second quarter (Q2) ended June 30, 2016 with pre-tax profit surging to RM32.29 million, compared with a pre-tax loss of RM1.46 million in the same quarter of last year. Revenue also soared to RM121.56 million from the RM8.64 million registered in Q2 last year, the company said in a filing to Bursa Malaysia here Thursday.

ZTE Corp Eyes 10 Pct Share Of Malaysia's Smartphone Market

By Nurhafizah Ghazali

KUALA LUMPUR -- Telecommunications equipment and systems company, ZTE Corporation, aims to capture a 10 per cent share of Malaysia's smartphone market by 2018, up from three per cent recorded last year. Devices Group Southeast Asia (SEA) Region, Chief Executive Officer, Jeremy Zhao told Bernama here Thursday, for 2016 and 2017, the company had targeted to increase its market share in the country to five per cent and to eight per cent, respectively.

SkillsMalaysia Mengarusperdana Latihan Kemahiran

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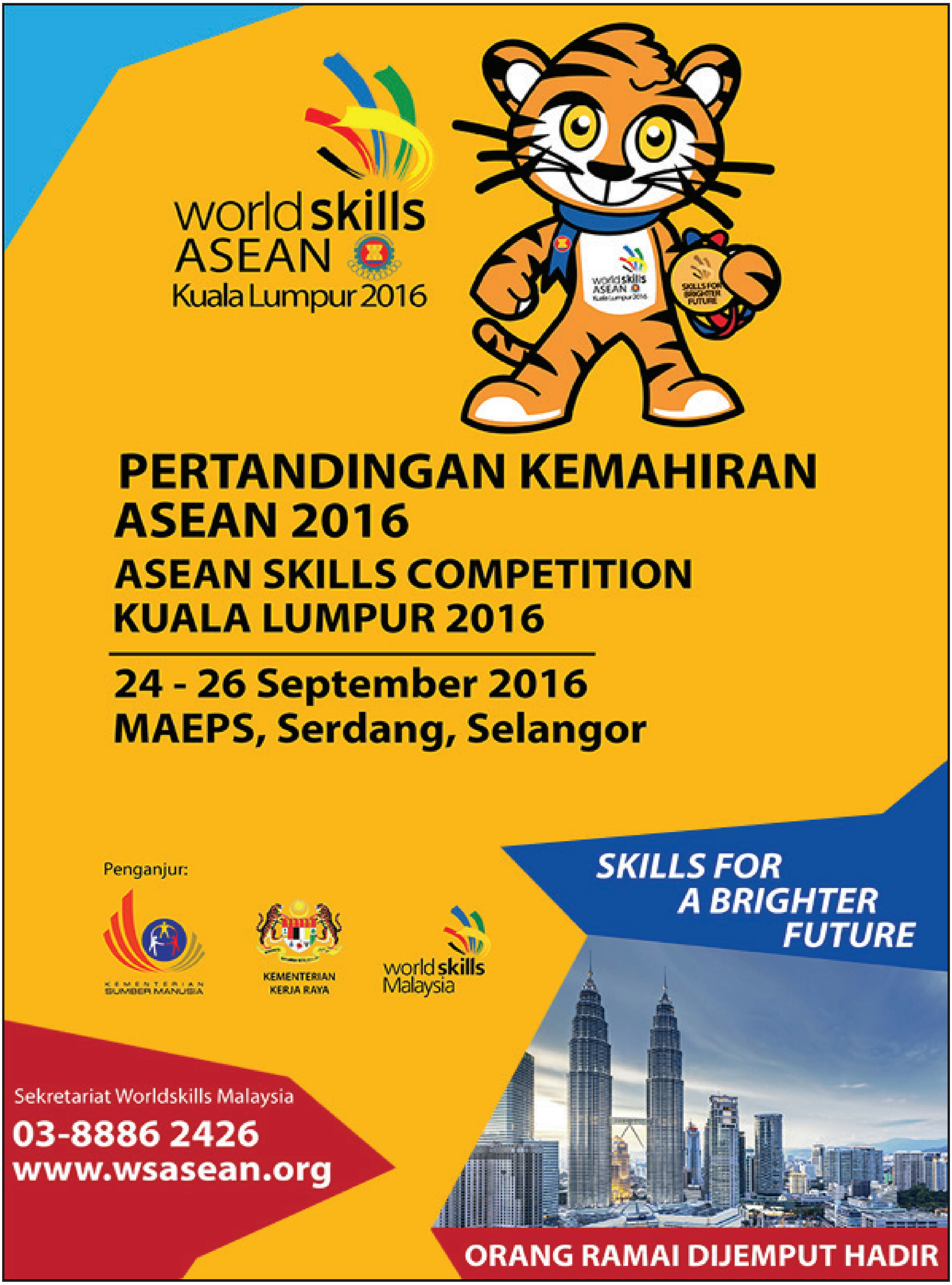

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M'sia's Online Shopping Soars As User Confidence Increases

KUALA LUMPUR -- Online shopping in Malaysia is on the verge of a turning point as the country's eCommerce scene undergoes a dramatic change, backed by increased user confidence, said iPay88 Sdn Bhd. Executive Director Chan Kok Long said in a statement here Monday, the two key disruptive driver trends that supported higher user confidence are Technological-wise, which is a new solution innovation that make funds immediately available while Behavioural-wise is an online shopping pattern towards higher value items such as automobile, property and professional services.

FGV In Talks To Dispose Of Non-Core Assets

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd (FGV) is already in talks with potential buyers for the divestment of up to three non-core assets, slated for conclusion by year-end, in the quest to improve its balance sheet. Group President/ Chief Executive Officer Datuk Zakaria Arshad told reporters here Monday, one of the companies identified was insurance company, AXA Affin, in which it held between 16 per cent and 20 per cent stake.

Household Income Up An Average Of RM1,141 A Month

KUALA LUMPUR -- The household income in 2014 improved by RM1,141 monthly to RM6,141 per month from 2012 with growing contributions from current transfers, such as BR1M, or 1Malaysia People's Aid Scheme, payments, as well as property and investment. According to Khazanah Research Institute's (KRI) report launched here Monday, The State of Households II, the growth rate of the lowest 40 per cent of households has been the fastest.

Online Hiring In Hospitality Sector Up Four Pct Y-O-Y In July

KUALA LUMPUR -- The online hiring activity in Malaysia's hospitality sector grew by four per cent year-on-year (y-o-y) in July 2016, the first positive annual growth recorded in the past 12 months, according to Monster Employment Index (MEI). The MEI is a monthly gauge of online job posting activity, based on a real-time review of millions of employer job opportunities. It is culled from a large representative selection of career websites and online job listings in Malaysia, it said in a statement here Tuesday.

Petronas Offered O&G Exploration At 10 New Blocks In Indonesia

PUTRAJAYA -- Petronas has been offered to explore 10 new blocks of oil and gas (O&G) fields in Indonesia, said Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi. He said the invitation involving seven exploration blocks in the Exclusive Economic Zone and three in Natuna Island was made by Indonesia's Coordinating Minister for Maritime Affairs, Luhut Binsar Panjaitan, in a meeting here Tuesday.

5 Sen Less For RON95, RON97, Diesel Price Unchanged

KUALA LUMPUR -- RON95 and RON97 will cost five sen less from Thursday (September) while the retail price of diesel remains unchanged at RM1.70 per litre. Petron Petrol Dealers Association president, Nor Manshor Abdul Ghafar told Bernama here Wednesday, the retail price of RON95 will therefore be RM1.70 while RON97, RM2.05 per litre.

MCMC Announces Spectrum Reallocation Pricing

KUALA LUMPUR -- The Malaysian Communications and Multimedia Commission (MCMC) announced the spectrum reallocation pricing in the 900MHZ & 1,800MHZ spectrum. In a statement here Thursday, MCMC chairman Datuk Seri Dr Halim Shafie said the two bands of spectrum are being assigned for a fee to Celcom, Digi, Maxis and U Mobile for a period of 15 years.

Matang Bhd Gets Bursa Nod To List

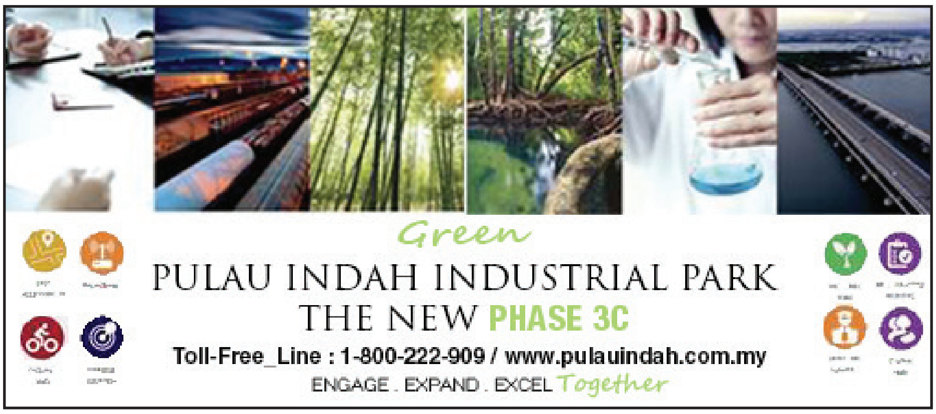
KUALA LUMPUR -- Matang Bhd has obtained the approval of Bursa Malaysia Securities Bhd to proceed with its proposed initial public offering (IPO) on the ACE Market of Bursa Securities. In a statement here Thursday, it said the IPO would involve the issuance of 130 million new shares of 10 sen each in Matang, representing about 7.18 per cent of the enlarged issued and paid-up share capital.

Japan Airlines Unveils Boeing 787-9 With New Interior At KLIA

SEPANG -- Japan Airlines (JAL) Thursday unveiled the Boeing 787-9 equipped with all-new cabin interior called JAL Sky Suite 787 (SS9) at the Kuala Lumpur International Airport (KLIA) here. JAL Chairman Masaru Onishi told reporters here Thursday, the SS9 adopted a three-class configuration namely business, economy and a new premium economy class for daily (Tokyo) Narita-Kuala Lumpur routes, beginning Thursday.

TM, MRCB To Boost ICT Infrastructure, IoT-Enabled Smart Services In Projects

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) and Malaysian Resources



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Corp Bhd (MRCB) have teamed up to strengthen the information and communication technology (ICT) infrastructure and Internet of Things (IoT)-enabled smart services in property development projects owned by MRCB. MRCB Executive Director, Mohd Imran Mohamad Salim told reporters here Thursday, following the signing of the memorandum of understanding (MOU), MRCB would study its portfolio projects to identify which of its developments to value-add.

Islamic Fintech Aims 20 More Ventures On IAP By 2018

KUALA LUMPUR -- IAP Integrated Sdn Bhd, which operates the Investment Account Platform (IAP), is targeting 20 more ventures to be listed on the Islamic financial technology (fintech) platform by 2018. Chief Executive Officer Izam Mohamed Yusof told reporters here Thursday, although so far only one project was funded through IAP, there were potentials for more ventures as a consortium of banks was currently evaluating a few companies.

Bangladesh High Court Approves Merger Of Axiata's Robi With Airtel

KUALA LUMPUR -- Axiata Group Bhd and Bharti Airtel Ltd's bid to merge their respective telecommunication units in Bangladesh, Robi Axiata Ltd and Airtel Bangladesh Ltd, received the approval of the country's High Court. The merged entity would be known as Robi, said Axiata, it said in a filing to Bursa Malaysia here Thursday.

Singapore Remains Largest Foreign Exchange Centre In Asia-Pacific

SINGAPORE -- Singapore remains the largest foreign exchange centre in Asia-Pacific and third largest globally after London and New York, according to the 2016 Triennial Central Bank Survey of the global foreign exchange and over-the-counter derivatives markets by the Bank for International Settlements (BIS). The average daily trading volume of Singapore's foreign exchange market was US$517 billion (US$1=RM4.08) in April 2016, up 35 per cent from US$383 billion in April 2013, it said in a statement here Thursday.

Melaka To Reclaim Title As World's Goods And Strategic Location - Liow

KUALA LUMPUR -- Melaka will reclaim its title of the world's goods and strategic location with the building of the deepsea port and cruise terminal. Transport Minister, Datuk Seri Liow Tiong Lai told reporters here Thursday, the country has been trading with China since the Melaka Sultanate period and Melaka then was an important port for South-East Asia.

IATA Appoints Alexandre De Juniac As Director General And CEO

KUALA LUMPUR -- The International Air Transport Association (IATA) has appointed Alexandre de Juniac as Director-General and Chief Executive Officer, replacing Tony Tyler who has retired. In a statement here Friday, de Juniac said he is excited to be taking on the responsibility as IATA plays a critical role in facilitating safe, efficient and sustainable global air transport.

AELB Renews Full Operating Stage Licence For Lynas Plant

KUALA LUMPUR -- The Malaysia Atomic Energy Licensing Board (AELB) has renewed the Full Operating Stage Licence (FOSL) for Lynas Advanced Materials Plant (LAMP) for three years until September 2019. Lynas Corporation Ltd in a statement here Friday said the renewal followed a rigorous review undertaken by the AELB and other independent regulatory bodies in Malaysia.

Export Of Rubber Gloves To Outpace Global Demand Growth

KUALA LUMPUR -- Malaysia's export of rubber gloves is expected to outpace global demand growth, largely on market share gains over rival countries like Thailand and Indonesia, said Affin Hwang Capital Research here Friday. It said Malaysia is the largest rubber gloves manufacturing country with more than a 63 per cent market share of the global glove supply.

Malaysia's GDP To Recover To 4.3 Pct In 2nd Half - Affin Hwang

KUALA LUMPUR -- Affin Hwang Capital expects Malaysia's real Gross Domestic Product (GDP) growth to recover from 4.1 per cent year-on-year (y-o-y) in the first half 2016 (1H16), to around 4.3 per cent in the second, bringing full-year growth to about 4.2 per cent. In a research note here Friday, it said growth would be supported by steady manufacturing activity in export-oriented industries like manufactured products, especially electronic and electrical products, as well as a recovery in commodity prices as palm oil, crude oil and liquefied natural gas.

CGC To Grow SME Outreach By 15 Pct In 2016

KUALA LUMPUR -- Credit Guarantee Corp Malaysia Bhd (CGC) will, this year, increase its small and medium entreprises (SMEs) outreach by 15 per cent in value and five per cent in numbers. President/Chief Executive Officer Mohd Zamree Mohd Ishak told reporters here Friday, would be done by availing guarantees and financing of RM4 billion whereby 70 per cent or RM2.8 billion was projected to be achieved via the Portfolio Guarantee (PG) scheme.

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Silk Road Economic Forum To Help Promote Malaysia-China Ties

KUALA LUMPUR -- The promotion of bilateral ties and networking among entrepreneurs will underpin the three-day Malaysia-China Silk Road Economic Forum 2016 from Sept 3. The event, at the Sunway Resort Hotel in Petaling Jaya, is being organised by the Malaysia China International Trade Link Association (MACITA) and will be officiated by Deputy Prime Minister, Datuk Seri Dr Ahmad Zahid Hamidi, it said in a statement here Tuesday.

Shairan Huzani Appointed New MD Of Shell Malaysia Trading, Shell Timur

KUALA LUMPUR -- Shell Malaysia has appointed Shairan Huzani Husain as the new managing director of Shell Malaysia Trading Sdn Bhd and Shell Timur Sdn Bhd effective Sept 1. He will be taking over the post from Datuk Azman Ismail, who is leaving after an illustrious career of 30 years with the companies, Shell Malaysia said in a statement here Monday.

KFH Malaysia Appoints New CEO

KUALA LUMPUR -- Kuwait Finance House (Malaysia) Bhd (KFH Malaysia) has appointed David Power as its new Chief Executive Officer (CEO), effective Monday. In a statement here Monday, the first foreign Islamic Bank in the country said Power, who was Kuwait Finance House K.S.C. (KFHK) Group Chief Retail and Private Banking Officer since 2014, was replacing Ahmed S. Al Kharji.

Malaysia's First Fairfield By Marriot Hotel To Open In Bintulu

MIRI -- Fairfield by Marriot will open its first hotel in the country known as Fairfield by Marriott Bintulu Paragon Hotel next year. Naim Group of Companies in a statement here Tuesday said its subsidiary, Naim Hotel Sdn Bhd, had inked a management agreement Tuesday with Marriot International in Bintulu, which is the first international hotel in Bintulu, a town well known for its oil and gas production.

IASB Appoints Mohammad Faiz As Islamic Finance Consultative Group Chairman

KUALA LUMPUR -- The International Accounting Standards Board (IASB) has appointed Datuk Mohammad Faiz Azmi as chairman of the Islamic Finance Consultative Group. In a joint statement here Tuesday, MASB and MIA said Mohammad Faiz had been a member of the Islamic Finance Consultative Group since its establishment in 2013.

Bank Rakyat Appoints One Of Board Members Acting Chairman

KUALA LUMPUR -- Bank Rakyat's board of directors, at its special meeting, has appointed one of its members as Acting Chairman. In a statement here Tuesday, Bank Rakyat said, the appointment was made after getting an approval from Minister of Domestic Trade, Co-operatives and Consumerism, Datuk Seri Hamzah Zainuddin.

Malindo Air Launches Daily Flights To Hanoi

KUALA LUMPUR -- Malindo Air has expanded its routes in Vietnam after Ho Chi Minh City in launching daily services from Kuala Lumpur International Airport (KLIA) to Noi Bai International Airport, Hanoi. The expansion is in line with the airline's international network plan, bringing its route network to 40 destinations in 13 countries, it said in a statement here Thursday.

VPCM Named Official Distributor Of Volkswagen Cars For M'sian Market

KUALA LUMPUR -- Volkswagen Passenger Cars Malaysia (VPCM) Sdn Bhd will be the official distributor of Volkswagen cars in the domestic market. VPCM is managed by European automotive retail specialist, Porsche Holding Salzburg, the car distributor said in a statement here Thursday.

Celcom Launches Xpax Turbo Prepaid Package

KUALA LUMPUR -- Celcom Axiata Bhd Thursday launched its new Xpax Turbo package to offer more affordable plans to its Burung Hantu prepaid subscribers. Burung Hantu prepaid subscribers are those who surf the Internet from 1 am to 7 am. Chief Marketing Officer Zalman Aefendy Zainal Abidin told reporters here Thursday, demand for more Internet and affordable prices were rapidly increasing by the day.

Rubber Glove Makers To Hold Two-Day Conference, Exhibition

KUALA LUMPUR -- The Malaysian Rubber Glove Manufacturers Association (MARGMA) is inviting stakeholders, international buyers, bankers and the investment community to visit the 8th International Rubber Glove Conference and Exhibition 2016 (IRGCE) here. In a statement here Thursday, President Denis Low Jau Foo said this was an opportunity for them to engage with the successful industry captains and to learn from their success stories in person.

Altize Digital In Talks With Insurance Companies To Offer IoT Solutions

KUALA LUMPUR -- Altize Digital Sdn Bhd is currently in talks with several insurance companies in Malaysia and Indonesia to provide Internet-of-Things (IoT) technology solutions for their motor segments. Chief Executive Officer Gerard Lim told reporters here Friday, the solutions would help insurance companies gather real-time data of insured vehicles which can be used, among others, in accident investigations.

MATTA, ASITA Team Up To Strengthen Tourism Cooperation

KUALA LUMPUR -- The Malaysian Association of Tour and Travel Agents (MATTA) and the Association of the Indonesian Tours and Travel Agencies (ASITA) have signed a Memorandum of Understanding (MoU) to enhance cooperation on tourism development between the two countries. MATTA President Datuk Hamzah Rahmat said the MoU would formalise close ties between the two major travel associations in ASEAN. "We'll ensure that both parties are on the same page and work towards a common goal, namely to promote inbound travel to Malaysia and Indonesia for the benefit of MATTA and ASITA members, as well as the peoples of Malaysia and Indonesia," he told Bernama here Friday.

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Malaysia: Building A Resilient Nation

By Christine Lim

PATRIOTIC SPIRIT...Guests waving the Jalur Gemilang during the National Day Message by Prime Minister Datuk Seri Najib Tun Razak at the Putra World Trade Centre Tuesday night. Pix Faisal Jaafar. fotoBERNAMA

KUALA LUMPUR -- After experiencing six consecutive quarters of slow growth, Malaysia will be aggressively pursuing its capital development projects and growth agenda, in shifting the economic trajectory to a higher gear.

There is no doubt that 2016 will be a challenging year for the country amid the fragile global economic environment. But, it has to remain resolute and stride towards the finish line to achieve the goal of becoming a high income and resilient nation by 2020. Even in these challenging times, Malaysia has to hold its head high and stay focused on building its pillars of strength. This is, even while, raising governance standards, competitiveness, to ensure the country's growth story of confidence and resilience remains intact.

Malaysia's Gross Domestic Product (GDP) growth of 4.0 per cent for the second quarter (Q2) of 2016 as compared to 4.9 per cent in Q2 last year, reflects the increasingly challenging global economic conditions with higher downside risks.

STRONG GROWTH

Still, Fitch Ratings stated that Malaysia's "A-" rating reflected its strong net external creditor position with GDP growth that remained stronger than the median of "A" rated peers, and a current account that is still in surplus, though narrowing. The rating house forecasts Malaysia's real GDP to increase 4.0 per cent in 2016 from a 5.0 per cent growth last year. Fitch stated that private consumption demand and continued spending on strategic projects by the government and state-owned enterprises is likely to support growth to counter some of the downside pressure from weak external demand. However, it has been reported that Malaysia's structural indicators, especially income levels and standards of governance, are still a concern, in garnering a lot of negative attention. Other pressing issues include concerns of rising household debts and cost of living and expenses that are pressuring the people. Many, have to incur high level of debts to cover and sustain assets and expenses, such as housing and other living expenses.

REDUCE OIL DEPENDENCE

To gain its status as a fully developed and high-income nation, Malaysia has to embrace innovation and boost competitiveness. It is especially crucial to seek other sources of income and effectively reduce the dependence on oil-based resources. This is to enable the economy to move in a sustainable pace, in view of the downside risks of falling crude oil prices. International rating agencies acknowledged that Malaysia would maintain a steady growth path, underpinned by exports of manufactured products and private consumption and investment.

Thus, it is now crucial for structural policies to be adopted that can spur Malaysia's growth story. Malaysia needs to have the mettle to accomplish this. For the 59th Merdeka Day celebration, let's wave the flag high for a resilient and prosperous nation. Let's keep our hopes high for a successful nation!

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LIST OF MARKET REPORTS :

Bursa Malaysia Likely To See Cautious Trading

By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- Bursa Malaysia is likely to see cautious trading next week with sentiment weighed down by bearish internal developments, especially falling commodity prices and a weaker ringgit, a dealer said.

Affin Hwang Investment Bank Vice-President/Retail Research Head Datuk Dr Nazri Khan Adam Khan said the weak Nikkei Malaysia Manufacturing Purchasing Managers' Index (PMI) which stood at 47.4 in August (July: 48.1) had also hurt investor sentiment.

The index is an indicator of manufacturing performance, whereby any figure greater than 50.0 indicates overall improvement of sector operating conditions.

"Bursa Malaysia is likely to continue tracking its regional peers and Wall Street's performance which is expected to have a downside correction.

"We believe the local equity market may have a choppy time as investors' price in concerns over the weaker prospects for global economic growth," he told Bernama.

Another dealer said the weak US non-farm payrolls rose by 151,000 jobs last month, compared to expectations of 180,000 and an unemployment rate unchanged at 4.9 per cent, could slash any interest rate hike this month by the Federal Reserve.

For the week just-ended, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) firmed 1.24 points to 1,671.79, as investors remained on the sidelines ahead of the US job data release, weaker ringgit and lower oil prices.

Weekly turnover decreased to 6.71 billion units worth RM7.24 billion from 8.85 billion units worth RM8.26 billion last week.

Main market volume fell to 4.03 billion shares worth RM5.76 billion from 5.50 billion shares valued at RM7.71 billion.

FOREX: Ringgit Likely To Be Lower Against Greenback

By Joan Santani Santanasamy

KUALA LUMPUR -- The ringgit is expected to be lower against the US dollar next week, given the persistent subdued consumer sentiment, depressed crude oil prices and an expectation that the US Federal Reserve (Fed) would raise interest rates.

Affin Hwang Investment Bank Vice-President/Retail Research Head Datuk Dr Nazri Khan Adam Khan said traders remained cautious over the possible Fed rate hike this year.

"The rising expectations of the Fed raising US interest rates has also led to continuous concerns over the health of the global economy," he told Bernama.

Meanwhile, FXTM Research Analyst Lukman Otunuga said West Texas Intermediate (WTI) descended towards a three-week low at US$44.60 as persistent concerns over an excessive oversupply of oil in the global markets haunted investor attraction towards the commodity.

"It is becoming increasingly clear that investors have digested the oversupply reality, with the fading

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optimism over OPEC securing a freeze deal in September's informal meeting, enticing sellers to attack further," he said.

On a Friday-to-Friday basis, the local note fell against the greenback to 4.0830/0900 from 4.0130/0200. Against other currencies, the ringgit ended mostly lower, except the yen.

The ringgit slid against the Singapore dollar to 3.0018/0080 from 2.9669/9729 last Friday, but appreciated against the yen to 3.9411/9498 from 3.9942/1024, and fell against the euro to 4.5640/5734 from 4.5299/5414.

It weakened against the British pound to 5.4161/3262 from last Friday's.

Money-Market: Short-Term Rates Likely To Remain Stable

KUALA LUMPUR -- The money market is likely to remain stable next week on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system.

The central bank is expected to conduct daily tenders to reduce excess liquidity from the financial market.

For the week just-ended, BNM intervened on a daily basis to absorb excess funds by conducting several tenders of a conventional money market, range maturity auction, Islamic range maturity auction, Qard, reverse repo, as well as commodity murabahah programme.

On Friday, BNM's action reduced the market's liquidity surplus in the conventional system to RM20.07 billion from RM28.49 billion earlier, while in the Islamic system, it declined to RM6.38 billion from RM11.02 billion previously.

The overnight Islamic reference rate was one per cent higher at 2.95 per cent, while the one-week, two and three-week rates stood at 3.01 per cent, 3.06 per cent and 3.10 per cent respectively.

Meanwhile, the benchmark three-month interbank rate stood at 3.40 per cent.

FBM KLCI Futures To Take Cue From Cash Market

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives are expected to take cue from the cash market amid cautious regional sentiment.

An analyst said the bellwether index would likely react to the US' job data which would provide a hint as to the timing of an interest rate hike in the world's largest economy.

On a Friday-to-Friday basis, new spot month September 2016 fell 16 points to 1,667.0, December 2016 slid 14 points to 1,658.0 and March 2017 lost 17 points to 1,646.5.

Turnover dropped to 48,648 lots from 81,439 lots last week, while open interest increased to 41,413 contracts from 85,539 contracts.

The benchmark FBM KLCI ended the week 1.24 points higher at 1,671.79.

CPO Futures To Trend Higher

By Harizah Hanim Mohamed

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are expected to be on an uptrend next week, supported by the favourable price level coupled with strong buying interest.

Interband Group of Companies Senior Palm Oil Trader, Jim Teh said the strong buying support by foreign funds in the equity and futures market had boosted the market's performance.

"The CPO futures was also well supported by an anticipation of the good weather, which simply means a good production level.

"Planters and fund managers are laughing all the way to the bank because they are happy with the price level.

"However, we are still waiting for the Malaysian Palm Oil Board's monthly report on Sept 10, to see the overall production performance," he told Bernama.

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He said that for October, the CPO futures price would linger around RM2,526 per tonne.

On a Friday-to-Friday basis, September 2016 gained RM29 to RM2,829 per tonne, October 2016 rose RM20 to RM2,667, as November 2016 and December 2016 both went up by RM43 each to RM2,595 and RM2,556 respectively.

Weekly turnover slid to 149,148 lots from last Friday's 200,495 lots, while open interest improved to 228,551 contracts from 225,313 contracts.

On the physical market, September South was RM10 better at RM2,860 a tonne.

Rubber Market Likely To Trend Higher

KUALA LUMPUR -- The Malaysian rubber market is likely to trend higher next week on the back of market anticipation of a further decline in the ringgit next week, a dealer said.

He said in addition, the continuous rain over the past few days had also raised concerns over rubber production.

According to the daily update on the Malaysian Meteorological Department's website, thunderstorms, heavy rain and strong winds can be expected in several areas in Perak, Negeri Sembilan, Johor, Pahang, Sabah and Sarawak.

For the week just-ended, the Malaysian Rubber Board's (MRB) official physical price for tyre-grade SMR 20 rose 26 sen to 527.5 sen per kg, while latex-in-bulk was up 15.5 sen at 440 sen per kg.

The 5 pm unofficial closing price for SMR 20 gained 23.5 sen to 525.5 sen a kg, while latex-in-bulk improved 21.5 sen to 444.5 sen a kg.

KLIBOR Futures To Remain Subdued

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are expected to remain subdued next week on the lack of a catalyst.

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

On a Friday-to-Friday basis, spot month September 2016, October 2016, November 2016 and December 2016 were all pegged at 96.60 respectively.

The underlying three-month KLIBOR remained at 3.40 per cent.

Tin Price Likely To Hit US$19,300 A Tonne

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

He added that the KLTM, which is expected to trade between US$18,900 and US$19,300 a tonne next week, is impacted by a production shutdown in China and Myanmar, reaching the peak of its tin output.

China and Myanmar are among the top tin producers in the world.

The Chinese administration began environmental inspection at eight major provinces for a month beginning July 19.

The inspections have led to a centralised shutdown of smelters in many provinces, including Yunnan, Guangxi and Jiangxi.

"The maintenance shutdown lasted for a month and the tin market is likely to take time to pick up the pace again," said the dealer.

He added that the market is also likely to wait for the London Metal Exchange to start trading on Monday to further gauge the movement of tin price for the whole week.

The KLTM was traded mostly higher during the week just ended.

It was closed on Wednesday for Merdeka Day celebration. For the week just ended, the KLTM finished higher at US$19,180 per tonne against the US$18,700 per tonne recorded last Friday.

Turnover, however, eased to 173 tonnes from 185 tonnes last week. On a Friday-to-Friday basis, the

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price differential between the KLTM and the LME was at a premium of US$330 from a discount of US$100 last Friday.

Gold Futures Contracts To Trade Lower

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to trend lower next week, in tandem with the gold futures on the US Commodity Exchange, and prompted by a firm US dollar.

Phillip Futures Sdn Bhd dealer Chang Hui Ying said the greenback is likely to strengthen ahead of an announcement on the US jobs data, which could provide a hint as to the possibility of the Federal Reserve raising interest rates.

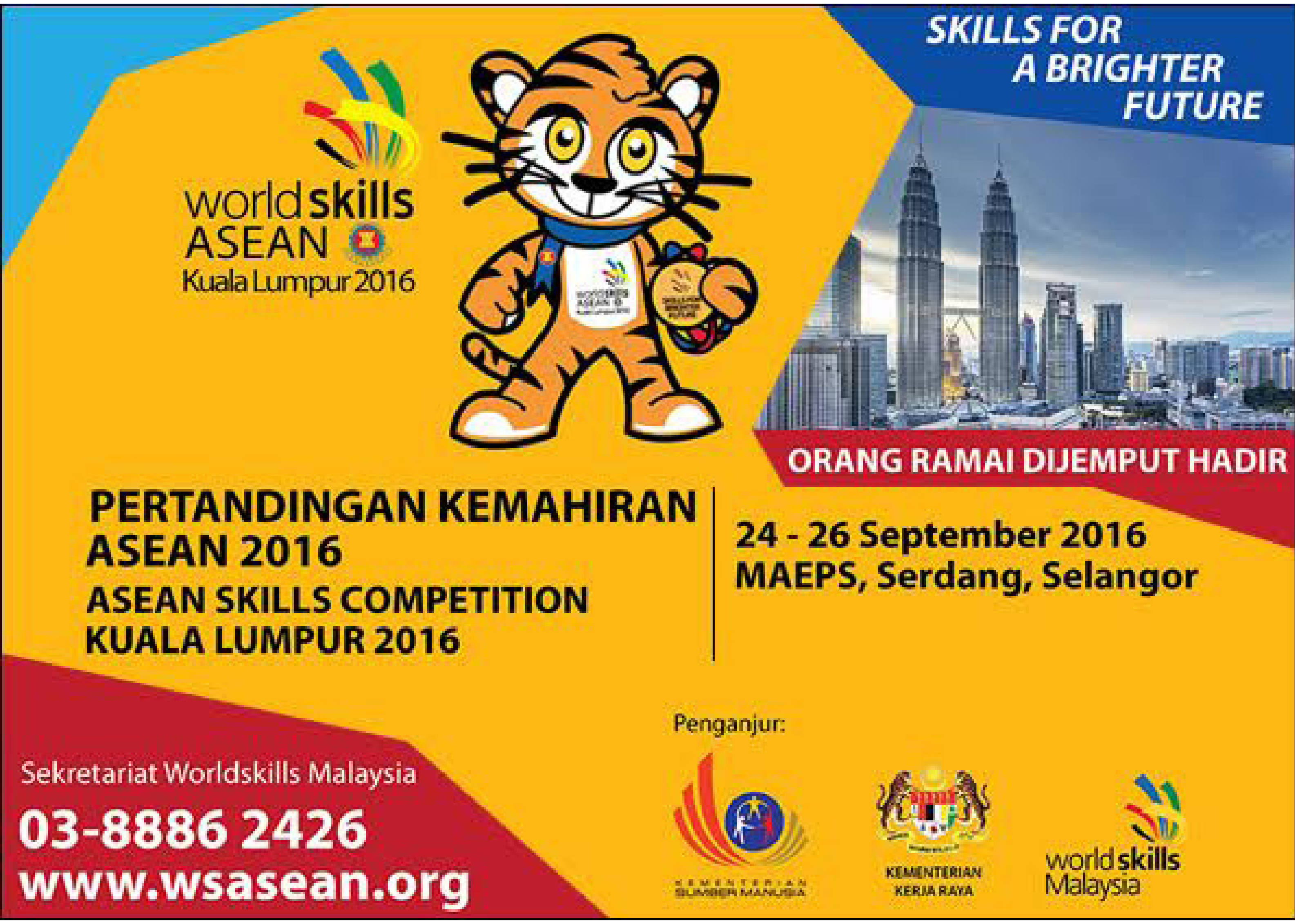
"A stronger US dollar will slash demand for safe haven assets and weigh down gold prices," she told Bernama.

On a Friday-to-Friday basis, September 2016 and October 2016 each rose 35 ticks to RM173.40 and RM173.50 a gramme respectively.

November 2016 and December 2016 each increased 25 ticks to RM174.20 a gramme and RM173.80 a gramme.

Weekly turnover declined to 50 lots worth RM866,090 from 73 lots worth RM1.26 million last week.

Open interest was lower at 248 contracts on Friday versus 285 contracts previously.



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