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WEEKLY BUSINESS ROUNDUP 19 - 23 SEPT 2016

Sept 23, 2016

This Week's Highlight : Najib Hails Felda As Most Successful Unrivalled World Agency

ROUSING WELCOME...Prime Minister Datuk Seri Najib Tun Razak (middle) being warmly greeted by Felda settlers at the launch of the national-level Felda Settlers Day 2016 at the Tun Abdul Razak Stadium in Jengka, Maran, Pahang today. Also present Pahang Menteri Besar, Datuk Seri Adnan Yaakob and Felda Chairman Tan Sri Mohd Isa Samad. Pix: Mohd Faizol Aziz fotoBERNAMA

MARAN (Pahang) -- Datuk Seri Najib Tun Razak Friday hailed the Federal Land Development Authority as the most successful unrivalled land development agency in the world. Many countries, in Africa for example, had applied the Felda module founded by Malaysia's second prime minister Tun Abdul Razak Hussain 60 years ago but failed, he said at the launch of the national-level Felda Settlers Day 2016 at the compound of the Tun Abdul Razak Stadium in Jengka here.

This Week's Top Stories

Monday

Focus On Maize Cultivation To Save Billions On Imports - Shabery

KUALA LUMPUR -- Malaysia must focus on cultivating maize to save billions of ringgit on importing animal feed from maize for the livestock industry said Agriculture and Agro-Based Industry Minister Datuk Seri Ahmad Shabery Cheek. Ahmad Shabery said Monday, RM3.1 billion worth of maize based feed for livestock was being imported every year.

Tuesday

35 Years For Loan Replayment Is Sufficient - BNM

KUALA LUMPUR -- The maximum housing loan tenure of 35 years is more than sufficient for borrowers to settle their housing loans before their retirement, Bank Negara Malaysia said. "For example, if a housing loan is offered when the borrower is 25-year-old, a financing tenure of 35 years will extend to the retirement age of 60," it said in a statement Tuesday.

Wednesday

MITI Positive Total Trade Will Grow By 1-2 Pct

SHAH ALAM -- The Ministry of International Trade and Industry (MITI) is positive total trade will grow by between one and two per cent this year despite the economic slowdown on support by continuous initiatives by the government. Its Deputy Minister, Datuk Chua Tee Yong said Wednesday, the ministry took note that trade surplus for July was lower at RM1.91 billion.

Thursday

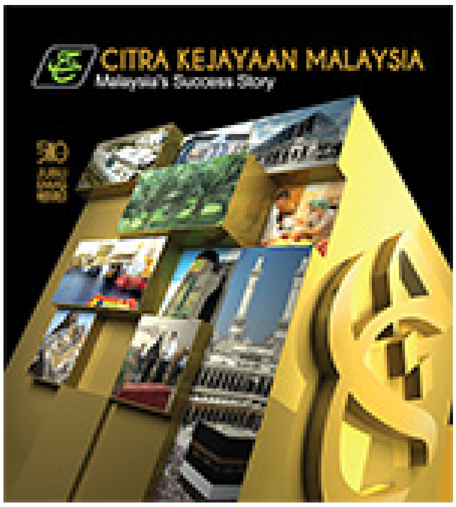
Parliament Convenes Oct 17, Budget 2017 Oct 21

KUALA LUMPUR -- The next sitting of Dewan Rakyat is set to begin on Oct 17. The Dewan Rakyat secretary, Datuk Roosme Hamzah said in a statement Thursday, the Dewan Rakyat would sit for 25 days from Oct 17 until Nov 3 and the Dewan Negara for 10 days from Dec 5 till Dec 21.

Friday

EPF Online Platform Preferred Choice

KUALA LUMPUR -- The Employees Provident Fund's (EPF) online platform, comprising i-Akaun, EPF Kiosks and myEPF, continues to be the preferred mode of transaction. In a statement Friday, the EPF said its second quarter (Q2) 2016 operation performance saw the usage of i-Akaun as of June this year increase 44.26 per cent to 4.81 million from 3.33 million in Q2 2015.



SMEbrief

PUNB Disburses RM119 Mln Loans Jan-Aug 2016

MELAKA -- Perbadanan Usahawan Nasional Malaysia Bhd (PUNB) has disbursed RM119 million in loans to 286 entrepreneurs nationwide in the first eight months of this year, its chairman, Tan Sri Mohd Ali Rustam said Monday. He said the largest recipients of the loans were entrepreneurs in the automotive sector, numbering 43, followed by those in the clothing sector (30), engineering (25), health services (22) and petroleum (20).

SMEs Need To Consider Protection For Their Business - Allianz

KUALA LUMPUR -- It is important for small and medium enterprises (SMEs) to have insurance coverage to protect and grow their business, Allianz General Insurance Company (Malaysia) Bhd said Tuesday. It outlined three reasons why an SME owner needs to have business insurance coverage -- to protect against third party action or employee action; to shield business in case of fire, theft, damage, or other disasters; and to reduce business risks.

Teach Youths To Build Businesses - AYEN

By Sharifah Pirdaus Syed Ali and Rosemarie Khoo Mohd Sani

KUALA LUMPUR – Malaysian youths need to be equipped with entrepreneurial skills to enable them to start their own businesses regardless whether they gain employment or not, the Asian Youth Entrepreneurs Network (AYEN) said. Jobs are hard to come by as a study showed that only about 40 per cent of youths would gain employment this year, its founder, Dr Marceline Girol told Bernama on the sidelines of the 5th Asia Content Business Summit (ACBS) in conjunction with KL Converge! 2016 Thursday.

Corporations, SMEs Need To Tap Green Incentives

KUALA LUMPUR -- Corporations, as well as small and medium enterprises need to tap into incentives for green technology adoption, Acting Deputy Minister II for Energy, Green Technology and Water Datuk Seri SK Devamany said Thursday. "Local companies must follow the flow. Within the country, the incentivisation schemes in place will look at green as an important element," he told reporters at the sneak preview on the seventh International Greentech and Eco Products Exhibition and Conference Malaysia (IGEM 2016) here Thursday.

Banks Urged To Introduce Low-Cost Products For SMEs

By Zairina Zainudin

KUALA LUMPUR –- Financial institutions, particularly the banks, are urged to come up with a low-cost products for the micro-enterprises and small and medium enterprises (SMEs) to get more access to financial support, said SME Corp Malaysia. Its Deputy Chief Executive Officer, Rizal Nainy said Thursday, the banks should collaborate with financial technology companies to provide a platform that would enable SMEs to get easy and convenient application for financial suppport.

PropUP

Property*update*

Banks To Continue Giving Home Loans For Eligible Customers

KUALA LUMPUR -- Banking institutions will continue to provide home financing facilities to eligible customers, said the Association of Banks in Malaysia (ABM) and the Association of Islamic Banking Institutions Malaysia (AIBIM). In a joint statement Tuesday, the two associations said there are various types of home financing offered by commercial banks and Islamic banking institutions targeted at specific segments of buyers.

Get The Latest Property Launch Updates With PropertyGuru

KUALA LUMPUR -- Leading property website, PropertyGuru, shared tips with home-buyers to keep themselves up-to-date on the latest property launches which included visiting its website. In a statement Wednesday, PropertyGuru said, those looking for new properties should log on its www.propertyguru.com.my website. PropertyGuru said users may even stand a chance of winning RM10,000 if they have interesting stories to tell about their first home-buying experience.

LTAT Launches Taman LTAT Second Phase Devt

KUALA LUMPUR -- Lembaga Tabung Angkatan Tentera (LTAT) has launched the second phase of its housing project in Taman LTAT, Bukit Jalil. In a statement Thursday, LTAT said, the project was in addition to its previous low- and medium-cost housing projects in Bukit jalil, Mutiara Rini, Johor and Mutiara Damansara.

More Affordable Houses Expected In Budget 2017

KUALA LUMPUR -- Integrated building materials specialist, Chin Hin Group Bhd is optimistic that more affordable housing projects will be introduced in the upcoming Budget 2017. Group Managing Director Chiau Haw Choon said Thursday, currently, both the Federal and Selangor governments have been encouraging the developers to build smaller units at more affordable prices.

KL Offers Best Value In Prime Office Space - Knight Frank

KUALA LUMPUR -- Kuala Lumpur offers the best value in prime office space where US$100 million (RM413,644,836) can buy 392,758 square feet, according to Global Cities: The 2017 Report.
Knight Frank Malaysia Managing Director S. Sarkunan said Thursday, Kuala Lumpur offered the highest prime office yields in the second quarter of this year at 6.25 per cent, compared to 5.70 per cent and 4.25 per cent for Shanghai and London respectively.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 415

Losers - 364

Not Traded - 498

Unchanged - 413

Value - 1959111049

Volume - 18890170

Bursa Malaysia Closes Marginally Lower On Bargain Hunting

KUALA LUMPUR -- Bursa Malaysia ended the day higher with the benchmark index putting on 1.33 points on bargain hunting. At 5 pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) stood at 1,670.99 compared with Thursday's close of 1,669.66.

After opening 5.81 points weaker at 1,663.85, the local index fluctuated between 1,662.83 and 1,672.28 throughout the day. Gainers led losers 415 to 364 while 413 counters were unchanged, 498 untraded and 17 others were suspended.

Volume fell to 1.88 billion units worth RM1.95 billion from 2.11 billion units worth RM2.23 billion Thursday.

A dealer said some traders took profits off the table earlier Friday following Bursa Malaysia's three-day gains. However, the return of the bulls and bargain-hunters lifted the market higher at the close.

"The FBM KLCI managed to stage a rebound to escape from its consolidation zone after the Bank of Japan and US Federal Reserve decided to maintain interest rates, which helped ease investors' anxiety," he added.

On the scoreboard, the FBM Emas Index added 11.58 points to 11,810.22, FBMT100 Index increased 12.16 points to 11,511.79 and the FBM Emas Shariah Index was 33.3 points better at 12,483.72. The FBM 70 rose 25.47 points to 13,864.04 but the FBM Ace was down 20.53 points to 5,251.86. Main market turnover improved to 1.22 billion shares worth RM1.84 billion from 1.18 billion shares valued at RM2.08 billion Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
US	4.1100	4.1170
S'pore	3.0256	3.0319
100 Yen	4.0721	4.0795
Sterling	5.3475	5.3587
Euro	4.6085	4.6168

Source: Bank Negara Malaysia

Ringgit Ends Lower Against US Dollar On Technical Correction

KUALA LUMPUR -- The ringgit extended its earlier losses to end slightly weaker against the US dollar Friday on continued technical correction after its recent gains, a dealer said.

At 6 pm, the ringgit was quoted at 4.1100/1170 against the greenback from 4.1060/1110 on Thursday. However, the outlook for the ringgit remained bullish as the US Federal Reserve (Fed) trimmed the longer-term rate view during its two-day meeting.

He said the Fed also projected a less aggressive rise in rates next year and in 2018, and cut its longer-run interest rate forecast to 2.9 per cent from 3.0 per cent. Meanwhile, the ringgit was traded higher against a basket of major currencies.

The ringgit strengthened against the euro to 4.6085/6168 from 4.6114/6187 Thursday and rose against the Singapore dollar to 3.0256/0319 from 3.0303/0362 on Thursday.

It strengthened against the British pound to 5.3475/3587 from 5.3665/3735 Thursday and appreciated against the yen to 4.0721/0795 from 4.0750/0816.

Short-Term Rates End Stable On BNM 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 RM23.01 billion from RM26.69 billion earlier, while in the Islamic system, it fell to RM6.06 billion from RM11.34 billion, previously. Earlier, BNM conducted three conventional money market tenders, a repo tender and three Qard Islamic tenders.

The central bank also conducted a RM23 billion conventional money market tender and a RM6 billion Qard money market tender, both for three-day money. 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 Untraded At Close

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives closed untraded Friday. Spot month October 2016, November 2016, December 2016 and March 2017 were all pegged at 96.65, respectively. Volume stood at nil while open interest amounted to 20 lots. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.40 per cent.

KLCI Futures Contract Ends Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives closed lower Friday. September 2016 lost 5.5 points to 1,669, October 2016 fell five points to 1,668.5, December 2016 declined four points to 1,663.5 and March 2017 decreased six points to 1,652.5. Turnover was lower at 7,122 lots from 11,564 lots recorded on Thursday while open interest narrowed to 43,703 contracts from 47,195 contracts. The underlying benchmark FBM KLCI finished 1.33 points higher at 1,670.99.

CIMB Stock Challenge Returns For 7th Year

KUALA LUMPUR -- The CIMB ASEAN Stock Challenge is returning for its seventh year, this time giving participating teams a chance to win an educational trip to the Hong Kong Stock Exchange on top of cash prizes worth US$38,000. Undergraduates from five ASEAN countries -- Malaysia, Indonesia, Singapore, Thailand and Cambodia -- will vie for honours in the competition which is open for registration until Sept 30, it said in a statement here Monday.

Co-Opbank Persatuan Targets RM400 Mln Member Share Capital

SEREMBAN -- Koperasi Co-opbank Persatuan Malaysia Bhd (Co-opbank Persatuan) targets to increase its member share capital to RM400 million by year-end. Chairman Datuk Yusra Sabar said at the launch here Monday, the target was set following its recognition as a cooperative bank given by the Cooperative Commission of Malaysia.

SC To Announce Entities Offering Peer-To-Peer Financing

KUALA LUMPUR -- The Securities Commission (SC) will announce selected entities that offer peer-to-peer financing in a couple of months, said Chairman Tan Sri Ranjit Ajit Singh. Applications to be a registered peer-to-peer financing operator had received overwhelming response, he said in his special address at the Malaysian Private Equity Forum 2016 here Tuesday.

New 'RENTAS' Adopts Global Standards, Connects With Swift

KUALA LUMPUR -- A new Real-time Gross Settlement and Debt Securities Depository (RENTAS) System that was launched on Sept 19 has adopted global standards. In a statement here Tuesday, Bank Negara Malaysia's (BNM) wholly-owned subsidiary, MyClear, said the new RENTAS is also connected to the Society for Worldwide Interbank Financial Telecommunication's (SWIFT) worldwide messaging network.

Fintech Rules For Financial Institutions Almost Ready- BNM

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) guideline on financial technology (Fintech) is almost ready to be finalised, Governor Datuk Muhammad Ibrahim told reporters here Wednesday. "Our concept paper is almost ready to (be) finalised because we have received feedback from the industry. So, we will finalise it and it will become a guideline for financial institutions."

KWAP Aims To Increase Alternative Investments Next Year

KUALA LUMPUR -- The Retirement Fund Incorporated (KWAP) plans to increase its allocation for alternative investments by 50 per cent beginning next year. Chief executive officer Datuk Wan Kamaruzaman Wan Ahmad told reporters here Wednesday, the alternative investments comprised private equity, properties and infrastructure.

Msia's Islamic Finance Leadership Catalyst For ESG-Driven Investment - RAM

KUALA LUMPUR -- Malaysia's leadership in Islamic finance is a catalyst for environmental, social and governance (ESG)-driven investment, said RAM Ratings. RAM Ratings Chief Executive Officer Foo Su Yin said in a report here Thursday, Malaysia has the ecosystem needed to support the growth of Islamic finance, with pension funds and institutional investors creating the demand for sukuk along with a steady stream of corporate.

Consumer Credit Legislation To Be Introduced - Governor

KUALA LUMPUR -- Consumer credit legislation will be introduced to protect businesses and households that deal with financial intermediaries, says Bank Negara Malaysia Governor Datuk Muhammad Ibrahim. The central bank is currently working with the government to formulate the legislation, he told participants of the one-day 'Future Finance Conference 2016', held here Friday.

Malaysian Capital Market Reaches RM2.9 Trillion

KUALA LUMPUR -- The Malaysian capital market has expanded to reach RM2.9 trillion in size and offered diverse products ranging from stocks, equity crowdfunding and exchange-traded fund. Speaking to reporters after officiating the third annual InvestSmart Fest here Friday, Securities Commission (SC) Deputy Chief Executive Datuk Ahmad Fairuz Zainol Abidin advised the public to invest in the capital market to achieve their financial goals.

Polyseed Targets RM1.1 Mln Via Equity Crowdfunding

KUALA LUMPUR -- Polyseed SSD Sdn Bhd aims to raise between RM400,000 and RM1.1 million via equity crowdfunding platform, CrowdPlus.asia. Chief Executive Officer of Polyseed, Leonard Ho said Friday, the funds would be used to build an in-house production facility and to fulfill other commitments.

Audi Targets 400 Units Sale Of New A4 Sedan Annually

PETALING JAYA -- Audi Malaysia aims to sell over 400 units of its all-new A4 sedan per year. Its Marketing Director, Rudi Venter, said the A4 sedan was an important model for the brand as it is the best-selling model worldwide. “We are introducing a car that is bigger in almost every aspect, lighter, more agile, powerful and fuel-efficient,” he told reporters at the launch of the A4 here Monday.

BRF To Increase Halal Processed-Food Production Capacity In M’sia

KUALA LUMPUR -- Brazilian multinational food company BRF S.A aims to increase its halal processed-food capacity in Malaysia to 18,000 tonnes annually in the next three years. Its Global Chief Executive Officer, Pedro Faria told reporters here Monday, the expanded capacity, up from the current 10,000 tonnes per year, would also enable BRF to cater to the huge halal market in Southeast Asian and Middle Eastern countries.

Labuan IBFC Sees 8-10 Pct Rise In Offshore Firms

KUALA LUMPUR -- The Labuan International Business and Financial Centre (Labuan IBFC) expects to see a 8-10 per cent increase in the number of companies set up in the offshore international business and financial centre this year. Speaking to reporters here Tuesday, Chief Executive Officer of Labuan IBFC Incorporated Sdn Bhd Danial Mah Abdullah said the vibrant outlook is due not only to the attractiveness of the centre but also to the region’s positive economic prospects.

KFC Eyes 15 Pct Sales Contribution From Cheesy Onion Crunch

KUALA LUMPUR -- KFC Holdings (M) Bhd expects its latest promotional combo meal, the KFC Cheesy Onion Crunch, to contribute 15 per cent to its overall sales. KFC Marketing Sdn Bhd Senior General Manager Angelina Villanueva told reporters here Tuesday, the latest promotional combo meal was introduced following the strong demand from its consumers for KFC’s cheese products.

Malaysian Cos Generate RM55 Mln Sales At OGET 2016

From Mohd Haikal Mohd Isa

BANGKOK -- Malaysian companies have generated sales worth RM55.22 million at the Oil & Gas Thailand (OGET) 2016 exhibition here from Sept 6 to 8, 2016. Malaysia External Trade Development Corporation (MATRADE) Trade Commissioner in Bangkok Niqman Rafaee Mohd Sahar told Bernama here Tuesday, the sales comprised RM51.749 million in potential sales and RM3.466 million in actual sales.

August Auto Sales Ease To 52,312 Units - MAA

KUALA LUMPUR -- Total vehicle sales in August 2016 declined to 52,312 units from 53,459 units in the same month last year, the Malaysian Automotive Association (MAA) said. MAA, in a statement here Tuesday, said sales volume in August this year, however, was 23.2 per cent higher than the previous month due to longer working month and new model launches.

Glomac Q1 Profit Surges To RM117.81 Mln

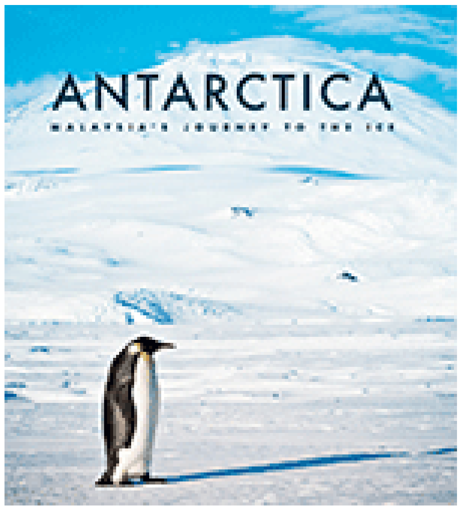
KUALA LUMPUR -- Glomac Bhd’s pre-tax profit for the first quarter ended July 31, 2016 surged to RM117.81 million from RM30.69 million recorded in the same period last year. Revenue jumped to RM251.42 million from RM123 million previously, the company said in a filing to Bursa Malaysia here Wednesday.

BLand Q1 Profit Falls To RM53.88 Mln

KUALA LUMPUR -- Berjaya Land Bhd’s (BLand) pre-tax profit for the first quarter ended July 31, 2016 declined to RM53.88 million from RM102.1 million in the same period a year ago. Revenue for the period however rose to RM1.55 billion from RM1.49 billion previously, the company said in a filing to Bursa Malaysia here Thursday.

Prima Pearl Auto Aims To Sell 700 Units Annually

GEORGE TOWN -- Prima Pearl Auto Sdn Bhd, the authorised dealer for UMW Toyota Motor Sdn Bhd (UMWT), targets to sell 700 units annually following the opening of a new showroom in Bayan Lepas. Its General Manager, K. Thinagaran, said at the opening ceremony here Thursday, the company has invested about RM1 million to set up the showroom.

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M'sia Makes Steady Progress As BDA Hub - MDEC

KUALA LUMPUR -- Malaysia is making steady progress to become a hub for big data analytics (BDA) solutions providers, said Malaysia Digital Economy Corp's (MDEC) Chief Executive Officer Datuk Yasmin Mahmood. As at August 2016, there were 22 multinational BDA companies from six countries in Malaysia, she said at BIGIT Technology Malaysia 2016, the anchor event for Big Data Week Asia 2016 here Monday.

IHH Unit Accepts RM5.44 Bln Multi-Currency Banking Facility

KUALA LUMPUR -- IHH Healthcare Bhd's indirect wholly-owned subsidiary, Parkway Pantai Limited has accepted a multi-currency banking facility for a total amount equivalent to RM5.4423 billion. In a filing to Bursa here Monday, IHH Healthcare said the facility is a multi-currency facility involving Singapore dollars (S$), Hong Kong dollars and US dollars, for a total amount equivalent to S$1.8 billion.

Brazil Plans To Leverage On Malaysia's Halal Status

KUALA LUMPUR -- Brazil plans to leverage on Malaysia's position as a halal hub to tap into the ASEAN market, particularly for its poultry and beef products. Brazilian Agriculture, Livestock and Food Supply Minister Blairo Maggi told reporters here Tuesday, as one of the largest producers of vegetables, corn, soybean, poultry and beef in Latin America, Brazil could benefit from Malaysia's halal status.

More Work Needed To Boost Start-Ups In M'sia

KUALA LUMPUR -- More work needs to be done to create a friendly ecosystem in Malaysia that can harness the potential of start-up businesses, a private equity fund manager said. Cradle Seed Ventures (CSV) chief executive officer Dzuleira Abu Bakar told reporters here Wednesday, this included collaboration between the private sector, venture capitalists, universities and government funding to provide a better environment for start-ups to grow their business.

M'sian Brands Among Winners At 2016 World Branding Awards

KUALA LUMPUR -- Malaysian brands - Getha, Lewré, Marini's on 57, MML, Maybank and Spritzer - were named as winners at the '2016 World Branding Awards' held in Kensington Palace, London, Wednesday. The third edition award, which was organised by the World Branding Forum saw 210 brands from 30 countries named 'Brand of the Year' in their respective categories.

200 M'sian Halal Products Make Inroads Into Cambodia

KUALA PILAH -- About 200 Malaysian halal products, including cosmetics have made inroads into Cambodia since two years ago. "The products include roti canai, sausages, beef fillets, biscuits, canned food, snacks, spices and cereals for breakfast.," Malaysian Ambassador to Cambodia Datuk Seri Hasan Malek told reporters here Wednesday.

Bursa Malaysia Expects To Maintain IPO Listings

KUALA LUMPUR -- Bursa Malaysia Bhd is optimistic it would be able to maintain last year's listing exercise of nine initial public offerings (IPOs) given the lacklustre momentum. Chief Executive Officer Datuk Seri Tajuddin Atan told reporters here Wednesday, todate seven IPOs and one reverse takeover has been undertaken.

Petronas Installs Heaviest Reactor At Pengerang Integrated Complex

KUALA LUMPUR -- Petronas has installed its heaviest diesel hydrotreater unit (DHT) reactor in its refinery, currently undergoing construction, at the Pengerang Integrated Complex (PIC) in Johor. "The DHT reactor is an important component of its refinery and critical to the production of Euro 5 Diesel, which will be legislated in Malaysia by September 2020, it said in a statement here Wednesday.

RM88.4 Bln Investments Approved In 1H2016 - MIDA

KUALA LUMPUR -- The approved direct investments in the services, manufacturing and primary sectors in the first half of 2016 (1H2016), totalled RM88.4 billion. In a statement Thursday, the Malaysian Investment Development Authority (MIDA) said, this was slightly lower compared to RM125.9 billion in the same period last year.

Fonterra Invests RM20 Mln To Boost Capacity

By Azizul Ahmad

SHAH ALAM -- Dairy giant Fonterra Brands (Malaysia) Sdn Bhd has invested another RM20 million to boost capacity by upgrading its existing plant here, says Managing Director Jose Miguel Porraz Lando. The project involving Fonterra's 'Susumas' plant has just commenced and is expected to be completed by the first quarter of next year, he told Bernama.

SME Contributions To GDP Increase To 36.3 Pct

KUALA LUMPUR -- The small and medium enterprises' (SMEs) contributions to the national gross domestic product (GDP) increased to 36.3 per cent last year compared to the 35.9 per cent in 2014. In a statement Thursday, the Department of Statistics said at constant 2010 prices, the value added by SMEs rose to RM385.6 billion against RM363.4 billion in 2014.

Malaysia-Denmark Ink MoU To Develop Dairy Industry

KUALA LUMPUR -- Malaysia and Denmark inked a Memorandum of Understanding (MoU) Thursday which will facililtate the development of the nation's dairy industry, hence paving the way for close collaboration in the agriculture industry. Agriculture and Agro-based Industry Minister Datuk Seri Ahmad Shabery Cheek said the move was a concrete step by Malaysia to reach a higher level of food sufficiency and reduce dependence on imported milk.

371.73 MW Renewable Energy Can Be Generated Via FiT

PUTRAJAYA -- A total of 371.73 megawatts (MW) of renewable energy has been generated through the implementation of the Feed-in Tariff (FiT) mechanism until June this year, the Energy Sustainable Energy Development Authority (SEDA) Malaysia said. Its Chief Executive Officer, Catherine Ridu said Friday, as FiT mechanism administrator since December 2011, SEDA Malaysia has approved 9,586 applications for a total capacity of 1,311.43 MW.

MDEC Expects #MYCYBERSALE To Garner RM200 Mln

PETALING JAYA -- Malaysia Digital Economy Corporation (MDEC) expects its online '#MYCYBERSALE' to log RM200 million in sales this year versus RM117.7 million in 2015. Chief Executive Officer Datuk Yasmin Mahmood said Friday, '#MYCYBERSALE' is a five-day sales event conducted online via its website portal, www.mycybersale.my from Sept 26 to 30.

No Official Info From Authorities On PSC Revision - MAHB

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) Friday said that there was no official information or confirmation yet from the authorities on a revision of passenger service charges (PSC). As such, MAHB said in a filing to Bursa Malaysia, it would continue to liaise with the relevant authorities on any potential revision to the PSC.

FGV AAGI Stake Disposal Talks Still On-Going - Affin

KUALA LUMPUR -- The negotiations over Felda Global Bhd's (FGV) proposed disposal of its 16 per cent stake in AXA Affin General Insurance (AAGI) to AFFIN Holdings Bhd are still on-going. Affin Hwang Investment Bank Bhd, in a statement Friday, said AFFIN had applied for a time extension from Bank Negara Malaysia for the parties involved to conclude the negotiations by Dec 31, 2016 from the Sept 24 deadline.

LIAM Appoints Joseph Gross Mgmt Committee Member

KUALA LUMPUR -- The Life Insurance Association of Malaysia (LIAM) has appointed Joseph Gross, Chief Executive Officer of Allianz Life Insurance Malaysia Bhd, as a new member of its management committee for the 2016/2017 term. In a statement here Monday, LIAM said, Gross, a Business Administration graduate from University of Frankfurt, Germany, started his career with Procter & Gamble, a leading global fast-moving consumer goods company in 1991.

SIDC Appoints Sharifatul Hanizah As CEO

KUALA LUMPUR -- The Securities Industry Development Corporation (SIDC), the training and development arm of the Securities Commission Malaysia, has appointed Sharifatul Hanizah Said Ali as its Chief Executive Officer (CEO). Prior to joining SIDC, Sharifatul Hanizah was CEO of Muamalat Invest Sdn Bhd, where she successfully led a twenty-fold increase in asset under management from RM120 million to RM3 billion during her four-year tenure, SIDC said in a statement here Monday.

Lloyd's To Launch M'sian Ops In Early 2017

KUALA LUMPUR -- Lloyd's, the world's specialist insurance and reinsurance market, will launch its Malaysian operations in early 2017 once it secures the Tier 1 onshore licence within two months, said Chairman John Nelson. The company planned to start the business with up to three managing agents, which could not be disclosed, and expected to grow them gradually, he told reporters on Lloyd's' plan here Monday.

AirAsia Incorporates Wholly-Owned Subsidiary In Singapore

KUALA LUMPUR -- AirAsia Bhd via its wholly-owned subsidiary, AirAsia Investment Ltd, has incorporated a wholly-owned subsidiary company in Singapore known as AirAsia Pte Ltd. In a filing to Bursa Malaysia here Monday, it said the issued share capital of the company is S$1.0 million (S$1=RM3.02) comprising one million ordinary shares of S$1 each.

Asia Aviation Appoints Simon Perkins As New Deputy CEO, CFO

KUALA LUMPUR -- AirAsia Bhd's aircraft leasing unit Asia Aviation Capital Ltd (AACL) has appointed Simon Perkins as its Deputy Chief Executive Officer and Chief Financial Officer, effective Oct 1, it said in a statement here Wednesday. Perkins, a British national, has a strong background in accounting, risk management and banking operations with 20 years' experience in both the commercial and banking/leasing industries in Asia and Europe.

Sime Darby Plantation Launches Responsible Agriculture Charter

KUALA LUMPUR -- Palm oil producer Sime Darby Plantation Sdn Bhd launched its Responsible Agriculture Charter (RAC) Wednesday to further improve its agricultural practices through responsible and sustainable agricultural development. The Charter outlines Sime Darby Plantation's aspirations and commitments to continuous improvement and to address the continuing challenges around no-deforestation, no-peat and no-exploitation, the company said.

AirAsia Rewards Guests Using Web/ Mobile Check-In at klia2

KUALA LUMPUR -- AirAsia Bhd will reward 100 BIG points to guests, once they have completed their web or mobile check-in process and had their boarding passes ready at the Kuala Lumpur International Airport 2 (klia2) for a limited time period. The BIG points can be used to redeem free AirAsia airfare tickets, it said in a statement here Wednesday.

Maxis Launches MaxisONE Kid For Parental Monitoring

KUALA LUMPUR -- Communications and Internet service provider, Maxis Bhd, Wednesday launched the MaxisONE Kid, a postpaid plan to help parents stay connected with their children using a customised smartwatch. The postpaid plan, priced at RM58 per month, comes with a customised QQ smartwatch, MaxisONE Kid sim card, 500 megabytes, unlimited calls up to 10 numbers to any local network and voice messaging.

Ismee Ismail Named AlHijrah Media Corp Chairman

KUALA LUMPUR -- AlHijrah Media Corp (TV AlHijrah) has appointed Tan Sri Ismee Ismail as chairman effective Sept 17, replacing Tan Sri Dr Mohd Yusof Noor. In a statement here Thursday, TV AlHijrah said Ismee's leadership and extensive experience in the corporate and financial sectors would put the Islamic broadcasting channel in good stead to assail to greater heights in the industry in the region.

MDEC To Hold #MYCYBERSALE From Sept 26-30

KUALA LUMPUR -- Malaysia Digital Economy Corporation (MDEC) will organise the largest annual online sale, #MYCYBERSALE, from Sept 26 to 30. At the event, Cashback platform Shopback Malaysia will be #MYCYBERSALE's official cashback partner and give away cash for online shoppers, it said in a statement here Thursday.

Innovative Methods Can Mitigate Cost Of Mega Projects

By Massita Ahmad

SITE VISIT...Prime Minister Datuk Seri Najib Tun Razak visited the Klang Valley MRT project from Semantan Station to Phileo Damansara Station on Sept 1. Also present Sungai Buloh Sungai Buloh-Kajang (SBK) line project director, Marcus Karakashian. (2nd, left). File Pix: Anuar Isman fotoBERNAMA

SINGAPORE (Bernama) -- Malaysian companies which have innovative methods that could reduce construction cost should come forward and offer their technologies to help construction companies mitigate their costs.

Likewise, the construction companies too should not shy away from such technologies as today's economic challenges make it even more critical for them, particularly those with mega projects under their belts, to save cost.
In terms of cost saving, the Malaysian government is no exception as it too has various mega infrastructure projects in the pipeline.

Maybank Kim Eng said the Malaysian government's commitment to infrastructure will see the development expenditure allocation for the 11th Malaysia Plan increased by 13 per cent. Railway would be the biggest investment area within the infrastructure space in the next five to 10 years, it said.

KEY RAILWAY PROJECTS

The brokerage firm said at least around RM115 billion or 10 per cent of 2015 Gross Domestic Product (GDP) was earmarked for railway projects for the 2020-2025 period.

Among the ongoing and potential key railway projects are the Klang Valley Mass Rapid Transit; Express Rail Link extension to Melaka; Kuala Lumpur-Singapore High Speed Rail; Sarawak Railway Line; and Johor Bahru and Penang Light Railway Transit.

Maybank Kim Eng said the rail infrastructure accounted for over one-third of Malaysia's infrastructure investment in 2016-2020, pointing to the high public sector financing requirement.

The government's debt-to-GDP ratio is already very close to the 55 per cent self-imposed limit, which it has committed to observe, as an integral part of its fiscal consolidation together with the budget deficit reduction to achieve a near-balanced budget by 2020.

This has limited the room for on-balance sheet financing by the government, it said.

ALTERNATIVE METHOD

This is where innovative companies can come forward and play their part.
A Malaysian company, YJACK Technology Sdn Bhd, said it had an "alternative" and "economical" method to conventional maintained load pile test using reaction piles or kentledge blocks methods.

Called YLOAD, the world patent technology provides an alternative pile testing method which helps shorten the working time and cut cost for the construction companies.

"It has a cost-friendly approach whereby it helps to cut cost by up to 50 per cent compared to conventional method," said its President and Co Founder Yeow Leong Swee to Bernama.

Furthermore, he said the preparation time of YLOAD was only around two hours compared with the conventional method.

Hoping for more jobs back home, YJACK is also actively promoting YLOAD by participating in trade and investment missions organised by the Ministry of International Trade and Industry.
So far, YLOAD had been successfully promoted in Singapore, Indonesia, Cambodia, Sri Lanka and India, he added.
YLOAD technology can be viewed at http://www.yjackpiletest.com.

-- BERNAMA

LIST OF MARKET REPORTS :

Bursa Malaysia To Trade Sideways Next Week

By Farhana Poniman

KUALA LUMPUR -- Bursa Malaysia will likely trade sideways next week, with the benchmark index expected to be trapped between 1,660 and 1,680 levels, on fresh concerns over US interest rates. Affin Hwang Investment Bank Vice-President and Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the FTSE Bursa Malaysia KLCI would remain sideways until the US Federal Reserve gave more positive hints on the direction of its monetary policy during its upcoming meeting in December.

"Currently, they are quite vague about it. Furthermore, the local currency, which remains weak at about RM4.1 against the US dollar, coupled with lower oil prices, will dampen buying sentiment next week," he told Bernama. During the week, the US Federal Reserve and Bank of Japan decided to maintain their interest rates level, which helped to ease investors' anxieties and lifted market sentiment. For the week just ended, the benchmark FTSE Bursa Malaysia KLCI was 18 points higher at 1,670.99 compared with 1,652.99 last Thursday. On a week-to-week basis, the FBM Emas Index rose 135.78 points to 11,810.22, the FBMT 100 Index increased 132.35 points to 11,511.79 and the FBM Emas Syariah Index was 156.49 points better at 12,483.72. Weekly turnover improved to 8.2 billion units worth RM9.21 billion from 4.09 billion units worth RM5.65 billion last week. Main market volume advanced to 5.14 billion shares worth RM8.67 billion from 2.78 billion shares worth RM5.43 billion transacted previously.

Ringgit To Continue Uptrend On Positive Global Outlook

KUALA LUMPUR -- The ringgit is expected to continue its bullish momentum next week, driven by positive outlook on the global financial market, a dealer said. He said investors were relieved after two central banks -- the Bank of Japan and US Federal Reserve (Fed) -- decided to keep their interest rate intact. Another dealer said that moving forward, the spotlight was going to remain firmly on the Fed with three officials from the central bank scheduled to deliver speeches on Friday.

"Perhaps the markets will be monitoring to see if any of the expected speeches would indicate any further discord on the US interest rate policy within the Fed after three out of 10 voting members voted for a US interest rate rise this month," he said. On a Thursday-to-Friday basis, the local note strengthened against the greenback to 4.1100/1170 from 4.1340/1400. The ringgit ended mostly higher against a basket of currencies. The ringgit went up against the Singapore dollar to 3.0256/0319 from 3.0259/0325 last Friday, but eased against the yen to 4.0721/0795 from 4.0391/0457. The local note appreciated against the euro to 4.6085/6168 from 4.6491/6567 and strengthened against the British pound to 5.3475/3587 from last Friday's 5.4742/4843.

Short-Term Rates To Remain Stable On BNM Intervention

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, including conventional money market, range maturity auction, Qard, as well as repo tenders.

On Friday, BNM's action reduced the market's liquidity surplus in the conventional system to RM23.01 billion from RM26.69 billion earlier, while in the Islamic system, it fell to RM6.06 billion from RM11.34 billion previously. The overnight Islamic reference rate remained unchanged 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. The benchmark three-month interbank rate stood at 3.40 per cent.

KLCI Futures To Be Lower Next Week

By Farhana Poniman

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives are expected to trade sideways next week, tracking the performance of its underlying cash market. Affin Hwang Investment Bank Vice-President and Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the benchmark index FBM KLCI would trade sideways next week. "We expect the index to hover between 1,660 and 1,680 on fresh concerns over the US interest rates. "The US Federal Reserve will once again hold a meeting in December and until they give clear and positive hints on interest rates, regional markets, including Bursa Malaysia will remain sideways," he told Bernama.

On a Friday-to-Thursday basis, spot month September 2016 rose 15.5 points to 1,669, October 2016 was 16.5 better at 1,668.5, December 2016 improved 14 points to 1,663.5 and March 2017 added 11.5 points to 1,652.5. Turnover increased to 36,977 lots from 28,512 lots last week, while open interest decreased to 43,703 contracts from 45,166 contracts. The benchmark FBM KLCI ended the week 1.33 points better at 1,670.99.

CPO Futures To Trade At Curent Level Next Week

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are likely to trade at the current level of between RM2,600 and RM2,800 a tonne next week. Interband Group of Companies senior palm oil trader Jim Teh said the market participants were awaiting fresh leads to steer the market, while production was expected to be higher on improving weather condition.

On a Thursday-to-Friday basis, spot month October 2016 soared RM145 to RM2,863 a tonne, November 2016 increased RM137 to RM2,731 a tonne, December 2016 surged RM111 to RM2,676 a tonne, and January 2017 went up RM93 to RM2,651 a tonne. Weekly turnover was higher at 261,786 lots from 176,139 lots last Thursday while open interest fell to 241,936 contracts from 247,655 contracts previously. The bourse was closed last Friday for Malaysia Day. On the physical market, October South stood at RM2,900 a tonne.

Rubber Market To Continue Uptrend On Better Demand

KUALA LUMPUR -- The Malaysian rubber market is likely to continue its uptrend momentum next week on better demand. A dealer said the market would also be looking at the crude oil movement next week following the Organisation of the Petroleum Exporting Countries (OPEC) ministers meeting next week, as well as moving in tandem with the Tokyo Commodity Exchange and Shanghai Futures Exchange. The local market traded mostly higher throughout the week.

On a Thursday-to-Friday basis, the Malaysian Rubber Board's noon price for tyre-grade SMR 20 surged 50.5 sen to 592.5 sen a kg from 542.0 sen a kg, while latex-in-bulk increased 11 sen to 467.0 sen a kg from 456.0 sen a kg previously. The 5 pm unofficial closing price for SMR 20 soared 50.5 sen to 593.0 sen a kg from 542.5 sen a kg, while latex-in-bulk rose 10 sen to 466.5 sen a kg from 456.5 sen a kg. The market was closed last Friday for the Malaysia Day.

KLIBOR Futures To Continue Lacklustre Trading

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are expected to continue their lacklustre trading next week. On a Thursday-to-Friday basis, December 2016 increased five ticks to 96.65, while spot month October 2016, November 2016 and March 2017 were all pegged at 96.65. Weekly turnover stood at 20 lots, while open interest amounted to 20 contracts. The underlying three-month KLIBOR on the cash market stood at 3.40 per cent.

KLTM Expected To Stay Firm Next Week

By Azizul Ahmad

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is expected to firm next week with prices moving between US$19,300 and US$19,700 a tonne, a dealer said. He said demand for the metal remained intact, especially from Asia's industrial giants. "We locate support at US$19,300 per tonne and immediate resistance at US$19,600 with price likely to hit US$19,700 per tonne. "Demand for tin still persists as Chinese, Japanese and South Korean players need the metal for manufacturing purposes," he told Bernama.

The uptrend on the London Metal Exchange coupled with the Philippines mine suspension, amid an environmental crackdown on the sector, are also expected to boost sentiment on KLTM. "The local market was bullish throughout the week, except on Sept 22, where it declined marginally on technical correction. "Any dip in price is poised to prompt encouraging demand from traders in the days ahead. For the week just-ended, tin finished US$250 higher at US$19,450 per tonne compared with US$19,200 per tonne last Thursday.

Turnover rose to 250 lots from 102 lots last week. The price differential between the KLTM and LME was at a discount of US$40 after remaining at par last Thursday. The market was closed on Friday for the Malaysia Day holiday.

Gold Futures To Retreat From Recent Gains Next Week

By Zarul Effendi Razali

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to retreat from their recent gains next week due to profit-taking activity. Phillip Futures Sdn Bhd dealer Goh Boon Hao said the precious metal was trading near its all-time high on Bursa Malaysia.

"For next week, we expect Bursa Malaysia gold to calm down after investors digest on interest rates," he told Bernama. He, however, expects the commodity to trade higher if the ringgit weakens and the US Commodity Exchange's (COMEX) gold futures maintain their sideways movement. On a Thursday-to-Friday basis, September 2016 and October 2016 rose 10 ticks each to RM177 and RM177 a gramme, respectively, while November 2016 and December 2016 was down 13 ticks each at RM177.50 and RM177.50 a gramme, respectively.

Weekly turnover improved to 45 lots worth RM619,580 from 20 lots worth RM352,180 last week. Open interest was higher at 273 contracts on Friday versus 262 contracts last Thursday.