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This Week's Highlight : Good Public Transport Network Generates Economic Growth - Najib

Prime Minister Datuk Seri Najib Tun Razak on board the MRT train heading towards Sungai Buloh after officiating the first phase of Sungai Buloh-Kajang MRT route at the Kwasa Damansara station. -- fotoBERNAMA (File Photo, Dec 15, 2016 by Azman Firdaus.)

KUALA LUMPUR -- Datuk Seri Najib Tun Razak said a good network of public transport system can help to generate the country's economic growth besides improving the people's quality of life. Alluding to the second phase of the Semantan-Kajang Mass Rapid Transit (MRT) route, the Prime Minister said it would mark a historic milestone when fully completed this month. "This route will serve over 500,000 passengers - a remarkable feat for Prasarana Malaysia Berhad in efforts to provide a world class public transport, "he said in his blog, NajibRazak.com Friday.

This Week's Top Stories

MONDAY

Malaysia's Economy Remains Stable & Strong - Najib

KUALA LUMPUR -- Malaysia is able to record many achievements that it can be proud of despite challenges such as the global market uncertainty and falling oil prices, as well as efforts to sabotage the economy and tarnish the nation's image by the opposition, says Prime Minister Datuk Seri Najib Tun Razak. Overall, the nation's economic performance for the first quarter of 2017 remained stable and strong, expanding by 5.6 per cent, with foreign direct investment (FDI) rising to RM17 billion, he said in his latest blog posting here Monday.

TUESDAY

Pahang Attracts RM56.9 Bln Investments, Creates 53,565 Jobs

KUALA LUMPUR – Pahang has attracted investments amounting to RM56.9 billion as of May 2017, creating 53,565 job opportunities, said the East Coast Economic Region Development Council (ECERDC) in a statement Tuesday. Total private investments in Pahang's manufacturing sector now stands at RM29 billion, with more than 35,400 jobs created through the recently secured investment from Sichuan Migao Chemical Fertilizer Industry Co. Ltd. for the Malaysia-China Kuantan Industrial Park (MCKIP). The project is to set up a new chemical fertiliser manufacturing plant.

WEDNESDAY

GDP Of 5 Pct Or More Achieveable - Irwan

CYBERJAYA -- The Malaysian economy can record five per cent or more gross domestic product (GDP) growth this year, based on the country's first-half performance, said Treasury Secretary-General Tan Sri Dr Mohd Irwan Serigar Abdullah. "The country's economy is performing well, and I personally think we can achieve five per cent or more in GDP growth, backed by the strengthening economic environment, the increase in exports and investments, and job creation," he said Wednesday in response to a Bloomberg report on 'The Ringgit Is Easily Asia's Strongest Currency.'

THURSDAY

Bursa Malaysia Steadily Improves, More IPOs Coming

KUALA LUMPUR -- Bursa Malaysia, which has been steadily picking up in the first half of 2017 due to strong economic fundamentals, will likely continue the momentum in the second half of the year. Its Chief Executive Officer, Datuk Seri Tajuddin Atan said Thursday, the exchange was confident more investors would come in and the number of initial public offerings (IPOs) would increase, and one of them would be independent power producer, Edra Power Holdings Sdn Bhd, which would list soon.

FRIDAY

Malaysia's Exports Outpace Imports First Time Since May-2016

KUALA LUMPUR -- Malaysia's trade grew by 31.5 per cent to RM153.3 billion in May 2017 as against the RM116.6 billion recorded in the same month of last year, according to the Ministry of International Trade and Industry (MITI). Exports rose 32.5 per cent to RM79.4 billion and imports by 30.4 per cent to RM73.91 billion, resulting in a trade surplus of RM5.49 billion, the 235th consecutive month of a trade surplus, recorded since November 1997, the ministry said in a statement Friday.

SMEbrief

SMEs Urged To Boost Sales With Aussie Produce Campaign

By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- The small and medium enterprise (SME) sector in Malaysia, especially the retail sector, has been urged to grab opportunities to create new sales channels, capture new markets and expand their client base for Australian produce through the 'Now! In Season' (NIS) campaign. Commissioner to South-East Asia, Government of Victoria, Australia, Brett Stevens, said Wednesday, Malaysia imported A$5.3million (RM71.3 million), or 871 tonnes of Australian fruits, in 2015. Between 2011 and 2015, the value and quantity of imported Australian fruits grew by approximately 30 per cent per annum respectively.

Three Firms To Provide Online Business Solutions For SMEs

KUALA LUMPUR – Three IT, web marketing and design services companies have come together to provide online business solutions support for local small and medium enterprises (SMEs) in the country. The companies, Operion E-Commerce & Software Sdn Bhd, Veecotech Enterprise and OneStudio Graphics, have 22 years of combined experience in the three areas. In a statement Wednesday, Operion E-Commerce & Software owner Lukas Tan said the online business would not be confined to IT, computers, Internet communications, online advertising and sales.

SME Bank On Track To Approve RM2.5 Bln Loans

KUALA LUMPUR -- SME Development Bank Malaysia Bhd (SME Bank) is on track to achieve its target of approving loans worth over RM2.5 billion this year, driven by a series of programmes to encourage people to become entrepreneurs. Chief Operating Officer, Datuk Razman Mohd Nor, said as of June this year, the bank had approved loans worth RM1.2 billion, mainly for the construction, manufacturing and services industries. "We have various markets...small and medium, and we are implementing several programmes for specific industries in our efforts to produce more entrepreneurs, especially the Bumiputera community. "We have a programme specifically tailored to produce entrepreneurs in the digital and information technology (IT) sector, that is, BID-IT (Business in Digital-IT)," he told reporters after a prize presentation ceremony for the "90-days Business Challenge" programme here Friday. Also present was the International Trade and Industry Deputy Minister Datuk Ahmad Maslan. Meanwhile, the biennial 90-Days Business Challenge programme competition this year was participated by 87 community colleges nationwide, an increase of 93 per cent compared to 2015. To ensure the objective of competition is achieved, SME Bank has made some improvements in the implementation of the programme and this include conducting briefing sessions on entrepreneurship for all participants and a dedicated bootcamp for 20 finalists to improve their business projects.

PropUP Propertyupdate

Tiger Synergy Unit, LJ Devt To Undertake Klang Project

KUALA LUMPUR – Tiger Synergy Bhd's unit, Pembinaan Terasia Sdn Bhd (PTSB), has signed a memorandum of understanding (MOU) with LJ Development (KL) Sdn Bhd to undertake a residential and/or commercial development project in Klang, Selangor. In a filing to Bursa Malaysia Monday, Tiger Synergy said "Upon commencement of the construction and sale of the residential and/or commercial units, LJ shall be entitled to receive a number of individual properties and/or units, with the total value equivalent to 30 per cent of the project's gross development value at a minimum RM80 million or at the market value," it said.

Association Proposes Body To Oversee Affordable Housing Programme

KUALA LUMPUR -- The National House Buyers Association has proposed an affordable housing task force to oversee affordable housing programme in order to boost house ownership among Malaysians. Its Secretary-General, Chang Kim Loong, said Tuesday, the task force would coordinate and act as a single umbrella with the collection of data and having a database in the planning stage, construction stage and completed ones.

Rehda Hopes For Year-End Launch For Revised Housing Policy

KUALA LUMPUR – The Real Estate and Housing Developers' Association (Rehda) hopes the government will launch the revised National Housing Policy, which, among other things, would emphasise on the price for the affordable houses, by year-end. Rehda patron and former President, Datuk Ng Seing Liong, said Wednesday, the association was currently working with the Ministry of Urban Wellbeing, Housing and Local Government to standardise the prices for affordable houses in the country.

BNM Calls For Central Authority To Lead Affordable Housing Initiatives

KUALA LUMPUR – Bank Negara Malaysia (BNM) has called for a central authority to lead, oversee and coordinate affordable housing initiatives for the country, to promote greater strategic and operational cohesion at the national level. Deputy Governor Shaik Abdul Rasheed Abdul Ghaffour said Wednesday, a sound, innovative and coordinated public policy was central to addressing the affordable housing challenge, adding that the central authority could help regulate processes that increased the cost of supplying affordable homes by reviewing and streamlining it.

BURSA MALAYSIA

Scoreboard

Gainers - 209

Losers - 644

Not Traded - 566

Unchanged - 372

Value - 1547091855

Volume - 13079326

MARKET

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2970	4.3000
EUR	4.9046	4.9085
GBP	5.5466	5.5522
100 YEN	3.7799	3.7829
SGD	3.1088	3.1123

CLOSING MALAYSIAN FOREIGN EXCHANGE: JULY 7, 2017

Bursa Malaysia Ends Lower On Profit-Taking

KUALA LUMPUR -- Bursa Malaysia ended broadly lower Friday, reversing Thursday's gains as profit-taking emerged mostly in key heavyweights and blue-chips. A dealer said the local market's performance was in line with most regional markets on weak external factors, affected by the USA-North Korea geopolitical jitters, as well as, oil prices which inched down after a temporary climb a day earlier. Losers outpaced gainers 644 to 209 while 372 counters were unchanged, 566 untraded and 31 others were suspended. Turnover fell to 1.30 billion shares, worth RM1.54 billion, from 1.48 billion shares, worth RM1.69 billion, recorded Thursday. The Main Market turnover contracted to 903.08 million shares, worth RM1.46 billion, from 1.05 billion shares, worth RM1.63 billion, trade on Thursday.

FOREX: Ringgit Ends Flat Against Greenback

KUALA LUMPUR -- The ringgit ended flat against the US dollar Friday amid mixed sentiment in the market, a dealer said. At 6 pm, the local note remained unchanged at Thursday's close of 4.2970/3000 against the greenback. The dealer said the escalating conflict between the US and North Korea, issues surrounding US monetary policy, as well as US employment data scheduled for release later Friday, prompted market participants to stayed on the sidelines. He also said falling crude oil prices – the global benchmark Brent crude oil futures lost 2.2 per cent to US$47.04 a barrel Friday - also affected the ringgit's performance. "The fall was capped by today's strong trade data which showed Malaysia's trade grew by 31.5 per cent to RM153.3 billion in May 2017, up from the RM116.6 billion recorded in the same month of last year. "The improved data boosted investor confidence in Malaysia's economic landscape," he added. At close, the ringgit traded mixed against other major currencies. It depreciated against the Singapore dollar to 3.1088/1123 from 3.1048/1081 on Thursday and slid against the euro to 4.9046/9085 from 4.8827/8870. However, the ringgit appreciated against the yen to 3.7799/7829 from 3.7879/7912 and was firmer versus the pound at 5.5466/5522 from 5.5702/5762.

Money-Market: Short-Term Rates Close On Stable Note

KUALA LUMPUR -- Short-term rates closed on a stable note Friday on Bank Negara Malaysia's (BNM) intervention to absorb surplus liquidity from the financial system. The liquidity surplus in the conventional system fell to RM30.14 billion from RM39.15 billion in the morning, while in the Islamic system, it fell to RM6.32 billion from RM10.55 billion. Earlier, BNM conducted a money market range maturity auction tender and three Qard tenders. The central bank also called for a RM30.1 billion conventional money market tender and a RM6.3 billion Qard money market tender, both for three-day money. The overnight Islamic reference rate stood at 2.96 per cent, while the one-week, two and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.11 per cent respectively.

KLIBOR Futures Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives was untraded Friday. Spot month July 2017, August 2017, September 2017 and December 2017 remained pegged at 96.54, 96.53, 96.52 and 96.47 respectively. Volume and open interest remained nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent.

KLCI Futures Contracts End Easier

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives ended easier Friday on lack of buying support and in line with the downtrend on the underlying cash market. Spot month July 2017 eased 10 points to 1,759, August 2017 and December 2017 fell nine points each to 1,759 and 1,757.5, respectively while September 2017 contracted 8.5 points to 1,758.5. Turnover increased to 4,862 lots from 3,768 on Thursday while open interest rose to 34,169 contracts from 32,571 contracts. The underlying benchmark FBM KLCI finished 10.6 points weaker at 1,759.93.

Motor Insurance Liberalisation To Drive Fairer Pricing

KUALA LUMPUR -- The liberalisation of motor insurance in Malaysia which began on July 1 will drive fairer ways of pricing based on individual's risk profile, said AmGeneral Insurance Bhd. In a statement Monday, it said the price of motor insurance products would no longer be determined based on motor tariff (a set fixed price list) but by individual insurers.

Credit Card Usage By Malaysian Women Rises 129 Pct

KUALA LUMPUR -- Credit card usage by Malaysian women increased 129 per cent over the last five years, while for men, it grew 71 per cent over the same period, said United Overseas Bank (Malaysia) Bhd. In a statement Monday, the bank said women had been using their credit card to pay for basic necessities such as insurance, groceries and utilities, as well as niceties such as travel and lifestyle shopping.

PNB To Continue Showing Good Performance

KUALA LUMPUR -- Permodalan Nasional Bhd (PNB) is confident its investment in the capital market will continue to achieve good performance this year even though the number of new listings is stagnant. According to Bursa Malaysia Bhd 2016 Annual Report, the number of new listings stood at 11 companies, unchanged from the previous year, while funds raised from initial public offerings fell to RM12.8 billion from RM21.2 billion.

No New Policy On Foreign Ownership In Insurance Companies - BNM

KUALA LUMPUR -- There is no new policy on foreign ownership in insurance companies, said Bank Negara Malaysia. In a statement Tuesday, the central bank said, it had assessed all applications for the acquisition of shares in accordance with the Financial Services Act 2013.

EPF Relaxes Acc 2 Withdrawal Terms For Education Loan Repayment

KUALA LUMPUR -- Effective July 21, more than 70,000 Employees Provident Fund (EPF) contributors can use their savings from Account 2 to settle the balance of their education loans, irrespective of their loan agreement dates. EPF deputy chief executive officer (Operations) Datuk Mohd Naim Daruwish said in a statement Wednesday, enhancement to the Education Withdrawal Scheme would replace the current conditions for withdrawals.

TNB Registers With SC Proposed Establishment Of RM5.0 Bln Sukuk Programme

KUALA LUMPUR -- Tenaga Nasional Bhd registered with the Securities Commission Malaysia (SC) Thursday, the proposed establishment of an Islamic Medium Term Note of RM5.0 billion in nominal value based on the shariah principle of wakalah. In its filing to Bursa Malaysia Thursday, TNB said proceeds from the sukuk programme would be utilised to finance capital expenditure, investment, general corporate purposes, working capital requirements, refinance any existing financing facilities of TNB and its subsidiaries, and defray any fees and expenses related to it.

M'sian Insurance Mart Expected To Grow 5.8 Pct Annually

KUALA LUMPUR -- The Malaysian insurance market is expected to grow by 5.8 per cent annually over the next decade, in tandem with global growth which is anticipated to climb to almost six per cent over the next ten years. This recovery mirrored the return of the global economy to normal growth and inflation rates, Allainz SE Chief Economist, Michael Heise said in a statement Thursday.

Bank Mandiri To Start Local Ops Soon - BNM Governor

KUALA LUMPUR -- Indonesia's Bank Mandiri will be the first "Qualified ASEAN Bank" to operate here soon, said Bank Negara Malaysia (BNM) Governor, Datuk Muhammad Ibrahim. Muhammad said Thursday, BNM hoped that the ratification process would be concluded swiftly to enable Bank Mandiri to begin its operation, marking a major milestone in financial integration in ASEAN.

CIMB-Principal Eyes RM300 Mln Sales From New Fund

KUALA LUMPUR -- CIMB-Principal Asset Management Bhd (CIMB-Principal) aims to raise RM300 million in sales from its newly-launched China Multi Asset Income Fund by year-end. The fund, unveiled Thursday, offer investors income and moderate capital growth by enabling them to invest in products such as A-shares and bonds in China's capital markets.

BNM's Int'l Reserves At RM424.8 Bln As At June 30, 2017

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves amounted to US$98.9 billion (RM424.8 billion) as at June 30, 2017 compared with US$98.7 billion (RM436.1 billion) as at June 15, 2017. In a statement Friday, BNM said, in US dollar terms, the level of reserves continued to increase. "However, in ringgit terms, it declined following stronger ringgit during the second quarter.

TDM Aims To Be Top 100 Firms By Mart Cap On Bursa Malaysia By 2022

By Tuan Azam Tuan Johan

KUALA NERUS (Terengganu) -- TDM Bhd, a subsidiary of the Terengganu state government, aims to be among the top 100 listed companies by market capitalisation (cap) on Bursa Malaysia by 2022, with RM2 billion. TDM Group Managing Director, Datuk Mohamat Muda told Bernama, TDM, which among other things, focused on the plantation and health sectors, also aimed to achieve a profit of RM200 million within the next five years and pay out RM100 million in dividends.

Manufacturers Remain Upbeat On Growth Prospects

KUALA LUMPUR -- Malaysian manufacturers remained upbeat about prospects for the rest of the year, despite underlying weakness in client demand as shown by the headline Nikkei Malaysia Manufacturing Purchasing Managers' Index (PMI). June PMI fell to 46.9 from 48.7 in May, which was the lowest in the survey's five-year history.

MOSTI Sees Potential Collaboration Of US$113 Mln In Bio-Based Projects

KUALA LUMPUR -- The Ministry of Science, Technology & Innovation (MOSTI) sees potential collaboration of US$113 million (US$1=RM4.30) in bio-based and innovation projects from the Astana Expo 2017 (Expo 2017) which ended on June 30. In a statement Monday, the ministry said the collaboration arose from the business matching sessions it had organised at the Malaysia Pavilion between local companies and their counterparts from Kazakhstan, India, China and Switzerland.

TA Investment Declares 3.5 Sen Distribution For TA Growth Fund

KUALA LUMPUR -- TA Investment Management Bhd has declared a gross income distribution of 3.5 sen per unit for TA Growth Fund unit holders as at June 30, 2017. In a statement Monday, the fund manager said it aimed to achieve steady income and capital growth over the medium to long-term period for its unit holders by investing in the country's strong economic growth.

AEON Credit Service's Q1 Pre-Tax Profit Rises To RM101.87 Mln

KUALA LUMPUR -- AEON Credit Service (M) Bhd's pre-tax profit for the first quarter ended May 31, 2017 rose to RM 101.87 million from RM84.12 million in the same quarter last year. Revenue increased 15.53 per cent to RM302.28 million from RM261.64 million. In a statement Tuesday, the company said total financing volume was RM1.05 billion in the quarter under review, an increase of 4.27 per cent from the RM1.01 billion recorded in the same quarter last year, mainly contributed by credit card transactions and personal financing schemes.

Exports Of Malaysia's Palm Oil, Palm Oil Products To Exceed RM70 Bln This Year

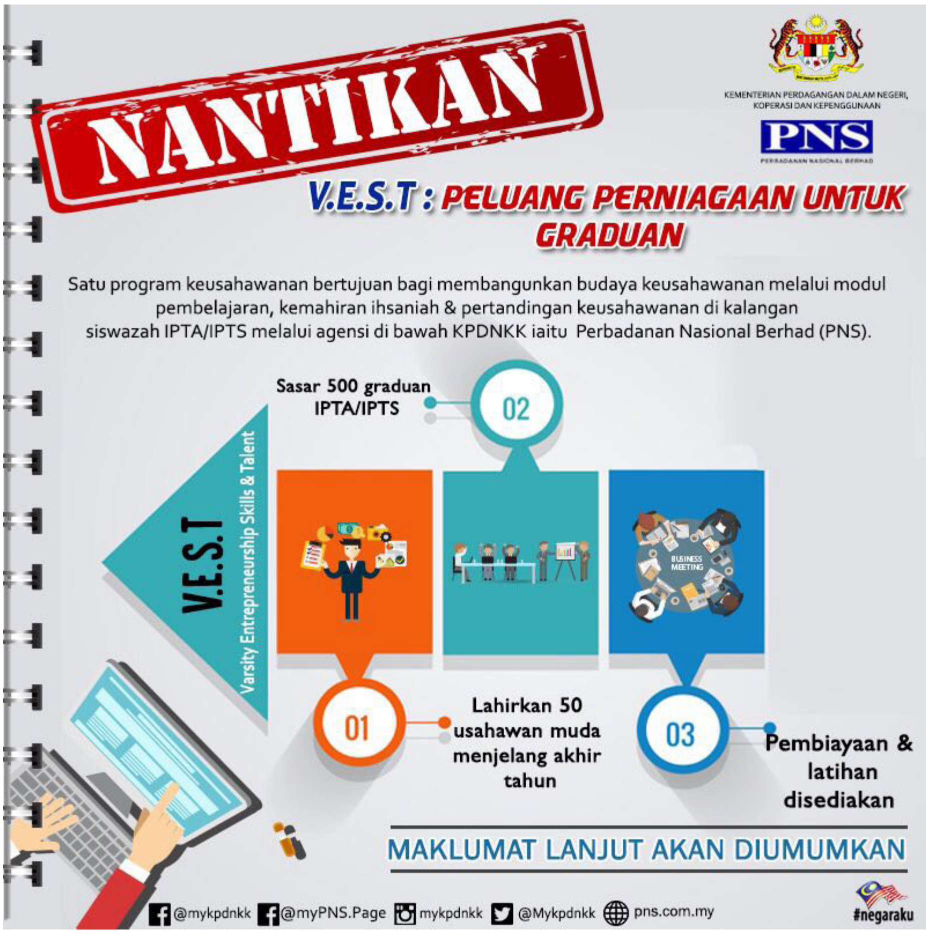
BANGI -- Malaysia's export of palm oil and palm oil products this year is expected to exceed RM70 billion from the RM67 billion registered in 2016, with Europe, India and China remaining the top three importing countries. Minister of Plantation Industries and Commodities Datuk Seri Mah Siew Keong told reporters Tuesday, palm oil production is also expected to increase to 19.5 million tonnes this year from 17.6 million in 2016.

McDonald's Malaysia To Invest RM1.4 Bln On Expansion

PETALING JAYA -- McDonald's Malaysia is investing RM1.4 billion to increase the number of its outlets to 450 nationwide by 2025. Managing Director/Operating Partner, Azmir Jaafar told reporters Tuesday, McDonald's Malaysia achieved year-on-year revenue growth of 16 per cent in the country last year and was confident of continuing the trend this year. He said McDonald's Malaysia presently has a network of 262 restaurants and 12,000 employees serving 160 million customers annually.

Petronas Dagangan Divests Stakes For US$124 Mln

KUALA LUMPUR -- Petronas Dagangan Bhd's subsidiary, PDB (Netherlands) BV (PDBN), has entered into two share purchase agreements with Phoenix Petroleum Philippines Inc to divest 100 per cent and 40 per cent



stake respectively in Petronas Energy Philippines Inc (PEPI) and Duta Inc for US$124 million (RM532.5 million). Upon completion of the divestments, PEPI will cease to be an indirect subsidiary of Petronas Dagangan and Duta will no longer to be an indirect associated company of the group, it said in a filing to Bursa Malaysia Wednesday.

Malaysia's Soft Exports To Grow By Five Pct This Year - MITI

KUALA LUMPUR -- The Ministry of International Trade and Industry Ministry (MITI) expects Malaysia's soft exports to grow by five per cent this year, from the RM37.65 billion recorded in 2016. Deputy Minister Datuk Ahmad Maslan told reporters Wednesday, the target was in line with the current robust growth of the the country's gross domestic product (GDP) and upward momentum of the industry. Soft exports are exports of lifestyle products, including gifts and premiums, which have been gaining momentum in recent years and estimated to be worth about RM1 billion to date.

QBE Malaysia Confident Of Achieving Double-Digit Growth

SUBANG JAYA -- QBE Insurance (M) Bhd expects to continue to grow at above industry average this year, similar to the cumulative annual growth rate (CAGR) of about 16 per cent it achieved over the past five years. Chief Executive Officer, Leo Zanolini told reporters Wednesday, the company had grown profitably with good financial position and had gained market share in many general insurance areas including liability insurance, marine insurance, engineering insurance, as well as property insurance.

Export Growth In May To Remain Robust - RAM

KUALA LUMPUR -- RAM Rating Services Bhd expects Malaysia's export growth for May 2017 to remain at a robust 20 per cent, lower than the 20.6 per cent recorded in April, supported by expansionary momentum. In a statement Wednesday, RAM said, import growth was envisaged to stay at 20.4 per cent, below April's 24.7 per cent, supported by the sustained expansion of domestic businesses and ongoing infrastructure projects.

DNeX Wins Contract To Supply PCS For Petroleum Products Nationwide

KUALA LUMPUR -- Dagang NeXchange Bhd's (DNeX) wholly-owned subsidiary, OGPC Sdn Bhd, has secured a contract from Petro Teguh (M) Sdn Bhd to supply Portable Container Systems (PCS) for petroleum products nationwide. The PCS, a self-contained modular fuel storage and dispensing unit, is targeted for use to supply petrol at fish landing jetties in Malaysia, DNeX said in a statement Thursday.

Mercedes Upbeat On 2H, On Track For Another Record Year

KUALA LUMPUR -- Mercedes-Benz Malaysia Sdn Bhd (MBM) expects the second half (2H) of 2017 to remain positive and is optimistic of being on track for yet another record year. MBM President/Chief Executive Officer, Dr Claus Weidner, said MBM rounded up the first half (1H) of 2017 with a solid performance across-the-board, with sales of 5,913 units, driven by strong demand for the locally-produced Mercedes-Benz E-Class. "With our customer-centric strategy and strong locally-produced products, MBM should be on track for another record year in 2017," he told reporters Thursday.

New Petrol Price Mechanism Will Be Win-Win - Hamzah

KUALA LUMPUR -- The Ministry of Domestic Trade, Cooperatives and Consumerism will come out with a new formula soon regarding the weekly petrol price mechanism. Its minister, Datuk Seri Hamzah Zainuddin told reporters Tuesday, the ministry was engaged in talks with the Ministry of Finance and petrol kiosk operators to ensure a win-win situation.

Magic's Programme To Help Start-Ups Break Into ASEAN Market

CYBERJAYA -- The Malaysian Global Innovation & Creativity Centre's (MaGIC) signature Global Accelerator Programme (GAP) will help equip 56 local, regional and global start-ups with skills, knowledge and network to break into the ASEAN market. Chairman Tan Sri Dr Mohd Irwan Serigar Abdullah told reporters Tuesday, the four-month programme would further establish and strengthen Malaysia's position as the gateway to the region for entrepreneurs keen to expand their business and reach in the ASEAN market.

Motor Insurance Liberalisation Benefits Consumers - Hamzah

KUALA LUMPUR -- Vehicle owners should not be unduly worried with the liberalisation of motor tariff, implemented since last July 1, as the method benefits consumers more because the charge or premium payment is based on individual risk profile. Minister of Domestic Trade, Cooperatives and Consumerism (MDTCC) Datuk Seri Hamzah Zainuddin told reporters Tuesday, under the previous system, vehicle insurance was based on motor tariff.

CMS: Miri-Marudi Road Upgrading Works Ahead Of Schedule

KUALA LUMPUR -- Cahya Mata Sarawak Bhd's (CMS) unit, CMS Roads Sdn Bhd, said the upgrading of the 43.2-kilometre (km) road connecting Miri to Marudi in Sarawak continues to progress ahead of its 30-month schedule, starting Sept 15, 2016. In view of the extensive public interest in the upgrading of this road link due to its unsatisfactory condition and growing importance, the company voluntarily issued a statement Tuesday on its progress.

HP's New 'Office Of The Future' Devices Provide Innovative Technology

KUALA LUMPUR -- Hewlett-Packard's (HP) new "Office of the Future" devices make collaboration, content creation, consumption and exchange of ideas more efficient and secure. Its HP EliteBook x360, HP Elite x2 1012 G2 and HP Z Workstations provided innovative technology that was manageable and secure for employees to engage more closely and fluidlAy. HP PPS Sales Sdn Bhd Managing Director, Kym Lim, told reporters Wednesday, technology was a key enabler in building a smart and safe work environment.

RFP For Bandar Malaysia Opens Wednesday

KUALA LUMPUR -- The Ministry of Finance (MoF) has to date received positive response on the request for proposal (RFP) for the Bandar Malaysia Project. The RFP is officially opened to interested parties Wednesday to bid as master developer of the project.

MTDC To Enhance Network Of Businesses With ASPA

KUALA LUMPUR -- Malaysian Technology Development Corporation Sdn Bhd (MTDC) aims to actively enhance the network of businesses between those funded by it and other local companies outside its ecosystem with the Asian Science Park Association (ASPA). Chief Executive Officer Datuk Norhalim Yunus told reporters Wednesday, this would benefit the companies via technological acquisitions and transfer, distributorships and joint ventures, while reducing the risk of finding foreign partners who were not genuine.

Immigration Dept Detects False E-Cards

SHAH ALAM -- The Immigration Department has detected attempts to come up with a false Enforcement Card or E-card that it has been distributing to all illegal migrant workers who have to register to obtain these identification cards. Director-General of Immigration Datuk Seri Mustafar Ali said Wednesday the department had detected 40 of these false E-cards since the registration exercise began on Feb 15.

KL-SG HSR Industry Briefing Attracts 165 Int'l, Local Companies
SINGAPORE -- The Industry Briefing for the Kuala Lumpur-Singapore High Speed Rail (KL-SG HSR) project conducted Wednesday attracted 165 international and local companies. It was jointly undertaken by Malaysia's MyHSR Corporation Sdn Bhd (MyHSR) and the Land Transport Authority of Singapore (LTA). "We are pleased with the strong interest from companies all over the world for the Industry Briefing and to take the opportunity to reaffirm both the governments' strong commitment to make this project a success," LTA Chief Executive, Ngien Hoon Ping said in a statement Wednesday.

UMP First To Build Hostel Under Endowment Concept
PEKAN -- The Regent of Pahang Tengku Abdullah Sultan Ahmad Shah Thursday launched the construction of Universiti Malaysia Pahang (UMP) Mawaddah Hostel, which is the first student accommodation to be built under the endowment concept in the country. The hostel, to be built on a 0.8-hectare site at a cost of RM5 million, would provide residential facility to tithe-receiving students and orphans who could not afford to pay accommodation costs while studying at the university.

MTDC Sees Four Tech Companies Listing By 2020
SERDANG -- Malaysian Technology Development Corp Sdn Bhd (MTDC) expects at least four technology companies to list on Bursa Malaysia between 2018 and 2020. Chief Executive Officer, Datuk Norhalim Yunus told reporters Thursday, the technology companies were involved in the area of medical devices, robotics and chemicals.

Local Companies Urged To Capitalise On Air Cargo Industry
SEPANG -- Local companies need to act quickly to grab the opportunities and participate in the Kuala Lumpur International Airport (KLIA) cargo space which is currently having an exciting growth as foreign interest grows. Transport Minister, Datuk Seri Liow Tiong Lai told reporters Thursday, Alibaba Group founder Jack Ma "has come here" and took a big space at KLIA cargo area, in an apparent reference to the Digital Free Trade Zone initiative.

Tourism Tax: Special Incentives For Local Travel Agencies
KUALA LUMPUR -- The government has agreed to provide special incentives to local travel agencies to prevent contract cancellation arising from the introduction of the tourism tax on July 1, said Malaysian Inbound Tourism Association (MITA) president Uzaidi Udanis. He told reporters Thursday, the matter was brought up by Tourism and Culture Minister Datuk Seri Mohamed Nazri Abdul Aziz on Tuesday in a special meeting to discuss issues related to the tax implementation.

Council Urges Businessmen To Apply For APEC Business Travel Cards
KUALA LUMPUR -- APEC Business Advisory Council (ABAC) has urged Malaysian corporates to apply and reap the benefits of the APEC Business Travel Card (ABTC) for their convenience of doing business abroad. ABAC Malaysia Lead Member, Tan Sri Azman Hashim said Thursday, the ABTC offered tremendous advantages to businessmen, including hassle-free queing at airports, as there would be a special lane for ABTC cardholders.

Maxis Gives Away RM1 Mln In Cash To Encourage Users To Swap To 4G

KUALA LUMPUR -- Maxis Bhd gave away RM1 million in cash as part of its efforts to ensure customers enjoy the best network experience and to encourage them to swap from 3G to 4G SIM card. In a statement Monday, the telecommunications company said, a total of RM1 million in cash had been awarded to 30 Maxis and Hotlink customers who upgraded their 3G SIM card to a 4G SIM card since the campaign was launched in May.

AirAsia To Fly To Nha Trang, Vietnam From Sept 14

KUALA LUMPUR -- Low-cost airline, AirAsia, is set to fly to Nha Trang, Vietnam with daily direct flights from here, starting Sept 14 this year. In a statement Monday, AirAsia said, the route, operated with a flight code AK, marked the airline's fourth route into Vietnam that would give guests a chance to discover the country's hidden gem.

Ajinomoto Malaysia Announces Appointment Of New MD, Directors

KUALA LUMPUR -- Ajinomoto (Malaysia) Bhd Monday announced the appointment of Naoko Yamamoto as Managing Director, effective July 1. In a filing to Bursa Malaysia Monday, the company said Yamamoto joined Ajinomoto Co Inc Japan in 1991 and began her career with the Fukuoka branch before assuming various positions within the Ajinomoto group in Japan and overseas.

Ong To Promote Halal Products, Services At China Fair

KUALA LUMPUR -- Second International Trade and Industry Minister, Datuk Seri Ong Ka Chuan, will lead a delegation to promote Malaysian halal products and services at the 23rd Lanzhou Investment and Trade Fair 2017 in Lanzhou, China, from July 6 to 9, 2017. In a statement Monday, the Malaysia External Trade Development Corp (MATRADE) said, 90 representatives from 31 Malaysian companies and various Malaysian government organisations would take part in the event.

Gas Malaysia Appoints Inukai As Alternate Director

KUALA LUMPUR -- Gas Malaysia Bhd has appointed Akira Inukai as Non-Independent Non-Executive Alternate Director effective Tuesday. In a filing to Bursa Malaysia, the company said, Inukai, who has a master's degree in engineering from the Tohoku University, began his career in 1991 with Tokyo Gas Co Ltd. His last position was Senior General Manager, Global Business Planning Department.

Battersea Power Station Wins Evening Standard Award

KUALA LUMPUR -- Battersea Power Station has been awarded Property Company of the Year at the Evening Standard's Business Awards 2017. In a statement Tuesday, Sime Darby Property Bhd said Battersea Power, which beat off strong competition from property heavyweights – Land Securities, Grainger and Berkeley Group – was praised for getting the power station project off the ground after over 30 years. The award was presented yesterday evening, it said.

Microsoft Unveils Keyboard With Fingerprint Sensor

KUALA LUMPUR -- Microsoft has unveiled a new "modern keyboard" with an integrated fingerprint reader as a major highlighted feature. According to its website, the new keyboard lets users scan a fingerprint by pressing a key to the right of the space bar to log in to a Windows 10 account or other websites that use Windows Hello. The replacement for the surface keyboard can be either used wired or wirelessly and its predecessor could only be used via Bluetooth.

ICLIF To Host Fifth Leadership Energy Summit In Nov

KUALA LUMPUR -- The ICLIF Leadership and Governance Centre will be organising its Fifth Leadership Energy Summit Asia (LESA) on Nov 8-9 this year to help today's leaders face challenges of an increasingly fast paced 21st century. Chairman, Tan Sri Zeti Akhtar Aziz said on Thursday, the summit, themed "Open Source Leadership " would seek to explore and expand on what it takes to be a transformative leader in this century.

Media Prima Appoints Ismee As New Chairman

KUALA LUMPUR -- Media Prima Bhd has appointed Tan Sri Ismee Ismail as its new chairman effective Aug 1 this year. In a filing to Bursa Malaysia Thursday, Media Prima said, Ismee, 52, was previously an independent director at the integrated media company. Media Prima is a fully-integrated media company with equity interests in television stations, newspapers, radio stations, content creation and digital media.

The TV stations in which it has an interest are TV3, 8TV, NTV7, and TV9.

General Mobile Unveils GM 5 Plus Smartphone

KUALA LUMPUR -- Google's Android One partner, General Mobile, made its debut in Malaysia with the introduction of the GM 5 Plus, an Android One Smartphone developed by Google. "The phone runs on the latest Android 7.1.1 Nougat and is powered by the Qualcomm Snapdragon 617 processor. Its 64-bit architecture and A53 high-performance processor provide users with a smooth gaming or video experience throughout," General Mobile said in a statement Thursday.

Radzif Leaves Behind Impeccable Legacy In Transforming SME Bank

By Joan S. Santani

Minister of International Trade and Industry Datuk Seri Mustapa Mohamed (second, right) launching the SME Bank XCESS 2016 at MATRADE Building. Also present SME Bank Chairman Tan Sri Faizah Mohd Tahir (right), SME Bank Group Managing Director Datuk Radzif Mohd Yunus (second, left) and MATRADE Chairman, Datuk Noraini Ahmad (left). -- fotoBERNAMA (File Photo, March 8, 2016 by Nur Ain Shafinas)

KUALA LUMPUR (Bernama) – After seven years helming SME Bank Bhd, Group Managing Director, Datuk Mohd Radzif Mohd Yunus, who retired end-June, 2017, left behind an impeccable legacy in transforming the bank, consolidating its finances and taking it to greater heights.

Radzif's financial acumen was clearly manifested in the significant improvement in the bank's collection rate since he took over in 2010, reducing its non-performing loans from 38 per cent to the current eight per cent.

He had successfully helped the small and medium enterprise (SME) lender recoup its losses and raised its shareholders' fund to RM1.43 billion in 2016 from RM765 million in 2010.

His efforts earned him the 'Outstanding CEO' Award in 2016 from the Association of Development Financing Institutions in Asia-Pacific, and under his leadership, the bank won 23 local and international awards.

"When I first joined the bank, the perception of it was not favourable and many stakeholders complained about service deliveries. However, we managed to turn around close to 40 to 50 per cent of companies between 2011 and 2012," he said in an interview with Bernama News Channel.

TIRELESS EFFORTS

He said when he began his tenure at the bank, its capital was down by RM600 million from an initial paid-up capital of RM1.35 billion.

However, via his and his team's tireless efforts, the bank was able to meet its target within the stipulated timeframe with a paid-up capital of RM1.4 billion, derived from the group's profit, he added.

"And now, the SME Bank is in a stronger position to play its mandated role to nurture and develop SMEs," he said. As of December last year, the bank had approved loans worth RM26 billion, while its actual financing portfolio stood at RM6 billion.

By serving the underserved and unserved market, Radzif said, the SME Bank could increase its market share to above 40 per cent from its current 39 per cent over the next five years.

SME Bank is funded by internal funds, dedicated funds (from the government) and the market via corporate deposits and bond issuance.

The bank, through its 'Online Business Financing' initiative, had approved loans amounting RM11.02 million to-date. It has given loans ranging from RM20,000 to RM500,000 to 82 entrepreneurs.

MONTREAL GROUP

SME Bank has also participated in the Montreal Group (TMG) global forum for state-owned development banks which focused on assisting SMEs.

"The bank has emerged as a strong development financial institution with a prosperous future. I believe that the bank is one of the finest in the region and it has been a privilege to lead this wonderful organisation through both the best and challenging times in our banking industry," he said.

Radzif was also the chief architect in the Five-Year Transformation Roadmap (2010-2015), with the objective of taking the bank to greater heights. "I enjoy transformation, that's my forte, and should there be any opportunity in any organisation, I would definitely grab it," he said.

Before joining the bank, he had served as the National Heart Institute's (IJN) Chief Executive Officer from 2003 to 2010, and was Chief Executive Officer of Tabung Haji Properties (THP) from 2001 to 2003.

Radzif, dubbed as the 'transformation man', managed to turn the insolvent THP into a profit-making organisation in 2002, and helped IJN earn its international accreditations while increasing its shareholders' fund from RM170 million in 2002 to RM426 million in 2008.

Radzif said he was looking forward to greater challenges, keeping his eyes out for ailing companies for him to transform, just like he did with the SME Bank, IJN and THP.

LIST OF MARKET REPORTS :

BURSA MALAYSIA

Bursa Malaysia Likely To Trend Lower Next Week
By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- Bursa Malaysia will likely trend lower next week on profit-taking and influenced by fears of a US interest rate hike, alongside declining commodity prices.

Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan said he expected the key FTSE Bursa Malaysia KLCI to stage a further correction, with 1,750 as the immediate target, following the bearish performance of global stocks.

"We see that investor enthusiasm for global equities has been damped, as fears over the path of quantitative easing in the region sparked a global market sell-off.

Most global markets lost ground after the minutes of the Federal Reserve's last meeting showed a lack of consensus on the future pace of interest rate rises, while oil prices inched lower after a temporary climb a day earlier," he told Bernama.

Throughout the week, the local bourse traded mostly on a cautious mode as many participants chose not to trade in an aggressive manner, as they wanted to let the market settle down for a little while, before taking a stock position.

RANGE BOUND

This showed that market participants were unwilling to bet on an expectation of Bursa Malaysia moving upward just because it had been staying in a range bound environment, he added.

On a Friday-to-Friday basis, the FBM KLCI fell 3.74 points to 1,759.93 from last Friday's 1,763.67, on the back of uncertainties in the equities, bonds and currency markets as well as being influenced by Wall Street's performance.

The week saw total turnover rising to 8.01 billion units worth RM8.53 billion from 4.29 billion units worth RM5.72 billion last week.

Main market volume soared to 5.52 billion shares valued at RM7.99 billion from 2.98 billion shares valued at RM5.46 billion.

The ACE Market turnover widened to 1.71 billion shares valued at RM407.48 million from 905.76 million shares valued at RM202.37 million.

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Ringgit Likely To Remain Firm Next Week

KUALA LUMPUR -- The ringgit is likely to remain firm against the US dollar next week on the back of the stronger economic data for Malaysia released on Friday.

According to the report, Malaysia's trade grew by 31.5 per cent to RM153.3 billion in May 2017, up from the RM116.6 billion recorded in the same month of last year.

Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the report, along with other recent economic indicators, suggested that Malaysia's economy was riding along a stronger recovery than previously expected.

"For the year-to-date, the local note appreciated by 5.2 per cent against the greenback.

"We see Malaysia's improving fundamentals to outweigh the risk of any tightening US bias," he told Bernama.

STRONGEST ASIAN CURRENCY

Nazri Khan noted that the ringgit was easily the strongest major Asian currency this quarter, climbing more than twice as much as the next best - the Chinese yuan.

He was optimistic that along with the continuing domestic demand growth, a steep rebound in both exports and external demand should provide further support for Malaysia's economic growth.

"While we have a more sanguine outlook from continued weaknesses in crude oil prices, we should see the ringgit gravitate towards the level of 4.15 against the greenback by year-end," he added.

For the week just-ended, the ringgit moved between 4.2900 and 4.2970 against the US dollar, mainly influenced by conflicts between the US and North Korea, issues surrounding US monetary policy, crude oil prices as well as Malaysia's trade data.

On a Friday-to-Friday basis, the ringgit traded lower at 4.2970/3000 against the greenback from last 4.2920/2950 previously.

However, the local note traded higher against other major currencies, except the euro.

It appreciated versus the Singapore dollar to 3.1088/1123 from 3.1181/1220 last week, rose against the Japanese yen to 3.7799/7829 from 3.8328/8365 and advanced against the British pound to 5.5466/5522 from 5.5757/5801.

The ringgit depreciated against the euro to 4.9046/9085 from 4.8963/8015.

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Short-Term Rates Likely To Be Steady Next Week

KUALA LUMPUR -- Short-term rates are likely to remain steady next week with Bank Negara Malaysia (BNM) expected to offer tenders to absorb excess funds from the system.

For the just-ended holiday-shortened week, the overnight rate was quoted at 2.96 per cent, while the one-week, two and three-week rates stood at 3.02 per cent, 3.06 and 3.11 per cent respectively.

The central bank intervened on a daily basis to mop up surplus liquidity by conducting range maturity auction tenders, Qard tenders, a Qard tender Islamic range maturity auction, a Commodity Murabahah Programme, a reverse repo tender and conventional money market tenders.

It also called for Qard money market tenders and conventional money market tenders.

The total liquidity surplus for the week just-ended declined to RM30.14 billion in conventional operations against RM34.97 billion last Friday, and Islamic funds fell to RM6.32 billion from RM13.29 billion previously.

The benchmark three-month interbank rate stood at 3.43 per cent.

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KLCI Futures Contracts Expected To Trend Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts are expected to trend lower next week in line with the weak outlook for the equity market.

A dealer said the benchmark FBM KLCI might continue to trend further downward on persistent selling pressure in blue chip counters and selected heavyweights.

He said buying sentiment would be hit by bearish external factors, including falling oil prices and a US interest rate hike.

For the week just ended, the futures market was mainly easier on selling pressure coupled with the softer ringgit against the US dollar and falling oil prices.

On a Friday-to-Friday basis, spot month July 2017 eased two points to 1,759, August 2017 slid 8.5 points to 1,759, while both September 2017 and December 2017 fell eight points each to 1,758.5 and 1,757.5 respectively.

Turnover for the week declined to 21,141 lots from 83,060 lots previously, while open interest narrowed to 34,169 contracts from last week's 53,419 contracts.

CPO Futures To Range Between RM2,450-RM2,550

By Azizul Ahmad

KUALA LUMPUR -- Crude palm oil (CPO) futures prices are expected to range between RM2,450 and RM2,550 next week on speculative play.

Interband Group of Companies Senior Palm Oil Trader Jim Teh said the June (2017) production, stocks and export data, scheduled to be released by the Malaysian Palm Oil Board (MPOB) on Monday, was expected to give a lead direction.

He cited a Reuters poll that forecast June's production to fall to 1.62 million tonnes, down 2.1 per cent from previously, while stocks are expected to increase 0.2 per cent to 1.56 million tonnes.

"June's stock is expected to be higher due to the good weather for the month. The actual data will provide a clue for participants on the market's short-term trading direction," he told Bernama.

Meanwhile, other dealers shared that the market would likely continue monitoring the performance of soyoil prices at the Chicago Board of Trade (CBOT) and Dalian Commodity Exchange, as well as the ringgit's movement, which might influence trading patterns in the CPO market.

UPBEAT SENTIMENT

For the week just ended, gains on the local mart over the first four days were prompted by upbeat sentiment following the forecast of falling production ahead of the MPOB data.

On a Friday-to-Friday basis, spot month July 2017 advanced RM72 to RM2,596 a tonne, August 2017 surged by RM108 to RM2,605 a tonne, September 2017 soared RM95 to RM2,554 a tonne and October 2017 gained RM80 to end at RM2,528 a tonne.

Weekly turnover jumped to 188,610 lots from 134,378 lots last week, while open interest shrank to 253,521 contracts from 269,317 contracts previously.

On the physical market, July South advanced RM30 to end at RM2,690 per tonne.

Rubber Market Likely To Recover Next Week

By Azizul Ahmad

KUALA LUMPUR -- The Malaysian rubber market is expected to see a rebound next week in tracking the recovery on regional futures markets and on anticipation of continued demand growth for natural rubber, dealers said.

The Tokyo Commodity Exchange (TOCOM) futures market, which sets the tone for tyre grade rubber prices in Southeast Asia, as well as the Shanghai Futures Exchange (SHFE), rebounded on bargain hunting on Friday.

"As the regional markets seem to be recovering ground, bargain hunting activities and a technical correction can be expected on the local mart next week.

"But a continued slide in crude-oil prices could weigh down on natural-rubber prices. This is more so as crude oil prices drop, the rates of synthetic rubber will also fall," a dealer told Bernama.

For the week just ended, rubber prices came under strong selling pressure on talks that producer countries in Southeast Asia had entered a period of higher output since early June.

QUIETLY STEADY

Despite pared losses, the benchmark rubber contract on TOCOM (December 2017) declined 1.9 per cent for the week.

The local rubber market traded quietly steady, in line with the easier trend on TOCOM and SHFE. Mild profit-taking in the thin market was noted as most traders remained on the sidelines after the Hari Raya Aidilfitri holidays.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 depreciated 29.5 sen to 621.5 sen a kg from 651.0 sen a kg, and latex-in-bulk decreased 45.5 sen to 520.5 sen a kg from 566.0 sen a kg.

The 5 pm closing price for tyre-grade SMR 20 was 3.5 sen higher at 629.5 sen a kg from 626.0 sen a kg, but latex-in-bulk slipped 25 sen to 504.0 sen a kg from 567.5 sen a kg.

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KLIBOR Futures Contract To Remain Quiet

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is likely to remain quiet next week on a lack of catalysts.

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

On a Friday-to-Friday basis, spot month July 2017, August 2017, September 2017 and December 2017 remained pegged at 96.54, 96.53, 96.52 and 96.47 respectively.

The underlying three-month KLIBOR on the cash market was unchanged at 3.43 per cent on Friday.

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KLTM To Remain On Uptrend Next Week

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to remain on an uptrend next week on strong demand for the commodity, as stocks on the benchmark London Metal Exchange (LME) consistently decline.

A dealer said as at May 2017, the LME tin stock stood at just 1,910 tonnes.

“This has been the trend for the tin market and we see prices moving between US$19,800 and US$20,200 a tonne next week. The KLTM will also track the tin price on the London Metal Exchange,” he added.

For the week just-ended, the KLTM traded between US$19,950 and US$20,200 a tonne.

The local market saw participation from China, South Korea, Japan, Taiwan, the United Kingdom, Bangladesh and Pakistan.

On a week-to-week basis, the KLTM price rose US$30 to US$20,030 a tonne on Friday, while the LME slipped US$100 to US$19,950 a tonne from the previous week.

Weekly turnover improved to 166 tonnes from 134 tonnes.

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Gold Futures Likely To See Cautious Trading

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are likely to see cautious trading next week, in tracking the performance of the US Commodity Exchange (Comex) gold futures.

A dealer said the strong US June jobs data indicated that investors would remain bullish over the economic performance of the world’s largest economy.

“This will improve the risk appetite among investors, and subsequently, weigh on the demand for safe-haven assets, including gold,” he told Bernama.

The latest employment data released by the US Labour Department on Friday evening showed that the country added 222,000 jobs in the public and private sectors in June 2017, surpassing expectation of 179,000.

However, the dealer said factors such as the ringgit’s movement, crude oil prices and geopolitical issues pertaining to the US and North Korea would also play an important role in determining the local gold prices for next week.

LOWER TRADING

For the week just-ended, the gold market traded mostly lower, mainly tracking the performance of the Comex gold market.

On a Friday-to-Friday basis, new spot month July 2017 fell 66 ticks to RM168.90 a gramme, August 2017 lost 64 ticks to RM169.50 a gramme, September 2017 declined 57 ticks to RM170.00 a gramme and October 2017 eased 53 ticks to RM170.85 a gramme.

Weekly turnover for the week jumped to 83 lots worth RM1.41 million versus 42 lots worth RM725,200 last week.

Open interest on Friday was lower at 227 contracts from 257 contracts previously..