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This Week's Highlight : Some TN50 Recommendations Will Be Included In 2018 Budget

Prime Minister Datuk Seri Najib Tun Razak together with representatives of non-government organisations (NGOs), social organisations and social welfare-related government agencies at the round table session at Perdana Putra, Putrajaya Tuesday . fotoBERNAMA by Harry Salzman

PUTRAJAYA -- Several recommendations and aspirations related to 2050 National Transformation (TN50) which were brought up in the Round Table Discussion on the Economy will be included in the 2018 Budget which will be tabled on Oct 27.

Prime Minister Datuk Seri Najib Tun Razak said Tuesday, every matter or programme discussed in TN50 need not necessarily be carried out in 2050 but could be implemented now in the effort to form Malaysia by 2050.

This Week's Top Stories

MONDAY

Johor Sultan 2nd Largest Individual Shareholder In Berjaya Assets

KUALA LUMPUR -- The Sultan of Johor, Sultan Ibrahim Sultan Iskandar is now the second largest individual shareholder in Berjaya Assets Bhd with a 10.09 per cent stake, after acquiring 80 million shares to increase his total number of shares in the company to 120 million. "His Majesty's stature as the second largest substantial shareholder will definitely augur well for Berjaya Assets in the expansion of its businesses," Berjaya Assets' largest shareholder, Tan Sri Vincent Tan said in a statement Monday.

TUESDAY

IRDA Optimistic Of Achieving RM30 Bln Investment Target

ISKANDAR PUTERI -- The Iskandar Regional Development Authority (IRDA) is optimistic of achieving the target of committed investments of RM30 billion for Iskandar Malaysia this year, despite the challenging economic environment. Chief Executive, Datuk Ismail Ibrahim said Tuesday, "Over the past 10 years and eight months, we have been able to achieve committed investments from domestic and foreign investors worth RM242 billion."

WEDNESDAY

BNM To Name, Shame Financial Institutions For Non-Compliance

KUALA LUMPUR -- Bank Negara Malaysia (BNM) will publish enforcement actions taken against financial institutions and intermediaries for non-compliance with rules and regulations, effective January 2018, Governor Tan Sri Muhammad Ibrahim said. Speaking at the 9th International Conference on Financial Crime and Terrorism Financing 2017 here Wednesday, he said information that included name of the financial institutions, nature of the offences and the amount of fines and compound imposed would be made transparent at the central bank's website.

THURSDAY

Sunway Construction Bags RM2.3 Bln LRT3 Project

KUALA LUMPUR – Sunway Construction Group Bhd's (SunCon) unit, Sunway Construction Sdn Bhd (SCSB), has been awarded a RM2.3 billion Light Rail Transit Line 3 (LRT3) construction project by Prasarana Malaysia Bhd. In a filing to Bursa Malaysia Thursday, SunCon said. the project included the construction and completion of the LRT3 guideway, stations, iconic bridge, park and rides, ancillary buildings and other associated works for the Bandar Utama-Johan Setia line.

FRIDAY

Aug Exports Rise To RM82.23 Bln

KUALA LUMPUR -- Malaysia's exports in August 2017 rose by 21.5 per cent year-on-year (yoy) to RM82.23 billion, exceeding the RM80 billion mark for the second time in 2017, while total trade expanded by 22 per cent to RM154.59 billion. Minister of International Trade and Industry Datuk Seri Mustapa Mohamed said in a statement Friday, the first eight months of 2017 saw an unprecedented growth in Malaysia's trade, with growth exceeding 20 per cent each month, except for January and June.

SMEbrief

MITI: SMES Must lead Discussions On Services Trade Future

KUALA LUMPUR -- The small and medium enterprises (SMEs) need to be included and lead the conversation on the future of trade in services in the face of rapid technology and digitisation. Second International Trade and Industry (MITI) Minister, Datuk Seri Ong Ka Chuan said Monday, more communications and engagements were needed to ensure the digital trade environment were conducive for growth of the SMEs, especially in policy-making and SMEs facilitation by the governments.

CIMB Hopes For Govt Focus On SMEs

KUALA LUMPUR -- Integrated banking group, CIMB, is hoping for the government to emphasise the digital and knowledge economy, as well as small and medium enterprises (SMEs) in the upcoming 2018 Budget. Group Chief Executive Officer, Tengku Datuk Sri Zafrul Aziz Tengku Abdul Aziz Tuesday, said this is in continuation of the previous budget, as well as the government's ongoing efforts at improving the SME sector.

MITI Seeks Efforts To Develop More Bumiputera SMEs

GEORGE TOWN -- The Ministry of International Trade and Industry (MITI) hopes that government-linked companies (GLCs), government-linked investment companies (GLICs) and Minister of Finance Incorporated (MoF Inc) will increase efforts to grow the number of Bumiputera entrepreneurs.Its Deputy Minister, Datuk Ahmad Maslan said Wednesday, it was hoped that the GLCs, GLICs and MoF Inc would continue to play their roles in developing more Bumiputera entrepreneurs in line with the Bumiputera Empowerment Agenda.

CGC Talk To Help SMEs Optimise Business Potentials

KUALA LUMPUR -- Credit Guarantee Corp Malaysia Bhd (CGC) is organising a half-day ‘Go Digital Talk’, an initiative under its Mentoring Programme, to coach small and medium enterprises (SMEs) on ways to optimise business potentials with increasing opportunities in digital marketing. In a statement Wednesday, CGC said, the initiative would also introduce businesses to the world of digital marketing, another impactful and cost-effective channel for SMEs to take their businesses to the next level.

AMBANK SME BizRACE To Help 5,000 Entrepreneurs

ISKANDAR PUTERI -- The AmBank Group aims to help 5,000 small and medium enterprises (SMEs) grow their business through the ‘AmBank BizRACE’ Entrepreneurship Challenge by giving them the opportunity to share ideas and attend business courses. “We have received applications for financing totalling RM4.8 billion from January until June 2017 under the business banking (division) and 70 per cent of applications have been approved,” said its Business Banking Managing Director, Christopher Yap here Thursday.

PropUP Propertyupdate

Tanco Acquires Building In Puchong For RM8 Mln

KUALA LUMPUR – Tanco Properties Sdn Bhd, an indirect wholly-owned subsidiary of Tanco Holdings Bhd, Monday entered into a Sale and Purchase Agreement (SPA) with Wawasan Indera Sdn Bhd to acquire a four-storey building in Puchong for RM8 million.The purchase would be funded through internally-generated funds and/or bank borrowings, Tanco said in a filing to Bursa Malaysia.

JAKS Proposes To Sell Land For RM25.87 Million

KUALA LUMPUR -- JAKS Resources Bhd proposed to dispose of a piece of freehold industrial land measuring approximately 1.21 hectares together with a one-storey factory building to Hectare Square Sdn Bhd for RM25.87 million. In a filing to Bursa Malaysia Monday, JAKS said, the sales proceeds would be used to repay bank borrowings within three months from the date of completion, which was expected in the first quarter of calendar year 2018.

Al-Salam Reit To Buy Mydin Hypermart For RM155 Mln

KUALA LUMPUR -- Al-Salam Real Estate Investment Trust (REIT) has entered into a conditional sale and purchase agreement with Mydin Wholesale Cash and Carry Sdn Bhd (MWCC) for the acquisition of Mydin Hypermarket Gong Badak, Terengganu, for RM155 million in cash. The acquisition is conditional upon the leaseback agreement with Mydin Mohamed Holdings Bhd for the lease of the hypermarket for 30 years on a triple net lease agreement, effective immediately after the completion of the acquisition, it said in its filing to Bursa Malaysia Tuesday.

KAJ Devt Told To Expedite Melaka Gateway Project

MELAKA -- The Melaka government has directed KAJ Development Sdn Bhd to speed up work on the Melaka Gateway project as its progress is behind schedule. Chief Minister Datuk Seri Idris Haron said Wednesday, the land reclamation work, which started eight years ago, was supposed to be completed by now but was only 40 per cent completed covering 85.4 hectares.

80 Pct New Property Launches Above RM250,000 Q1

KUALA LUMPUR -- The high-end property market remains in the glut as 80 per cent of new launches in the first quarter of this year were units priced above RM250,000 which is considered affordable to only 58 per cent of Malaysian households.Second Finance Minister, Datuk Seri Johari Abdul Ghani said Friday, the oversupply of higher-end properties resulted in 83 per cent of the unsold units currently are in the RM250,000 and above price segment.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 488
Losers - 349
Not Traded - 590
Unchanged - 424
Value - 1951848471
Volume - 24901622

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2360	4.2390
EUR	4.9574	4.9626
GBP	5.5326	5.5378
100 YEN	3.7500	3.7533
SGD	3.0999	3.0039

CLOSING MALAYSIAN FOREIGN EXCHANGE: OCT 6, 2017

Bursa Malaysia Ends Higher

KUALA LUMPUR -- Bursa Malaysia ended the week broadly higher on buying momentum in heavyweights and also in line with regional markets. At 5 pm, the FBM KLCI ended 4.91 points or 0.28 per cent better to reach an intraday high of 1,764.0 from Thursday's close of 1,759.09. The index opened 1.07 points easier at an intraday low of 1,758.02. Market breadth was positive with gainers outpacing losers 488 to 349, while 424 counters were unchanged, 590 untraded and 18 others were suspended. Volume, however, eased to 2.49 billion units, worth RM1.95 billion, from 3.15 billion units, valued at RM2.06 billion recorded on Thursday. The market reacted positively to August's trade figures released by the Ministry of International Trade and Industry Friday. Malaysia's exports in August 2017 rose a significant 21.5 per cent to RM82.23 billion and exceeded the RM80 billion mark for the second time in 2017 while total trade expanded 22 per cent to RM154.59 billion. Meanwhile, the trade surplus also increased to RM60.84 billion for the first eight months of 2017 compared with RM52.47 billion recorded in the same period last year. The Main Market volume decreased to 1.71 billion units, worth RM1.81 billion, from 2.24 billion units, valued at RM1.88 billion, on Thursday.

FOREX: Ringgit Ends Lower Against US Dollar

KUALA LUMPUR -- The ringgit closed lower in tandem with most Asian emerging currencies as the US dollar was holding steady ahead of the release of US non-farm payrolls data due later Friday which will offer a clue to the US Federal Reserve's next course of action. At 6 pm, the local unit was quoted at 4.2360/2390 against the greenback from Thursday's 4.2270/2300. A dealer said the data would support expectations of the Fed timing its next rate increase, perhaps before year-end. The local note, however, traded higher against other major currencies Friday. It strengthened against the Singapore dollar to 3.0999/0039 from Thursday's 3.1026/1060 and inched up against the yen to 3.7500/7533 from 3.7533/7563 Thursday. The ringgit appreciated against the euro to 4.9574/9626 from 4.9722/9762 on Thursday and strengthened against the British pound to 5.5326/5378 from 5.5767/5823 Thursday.

Money-Market: Short-Term Rates Close Steady On BNM's Intervention

KUALA LUMPUR -- Short-term interbank rates closed steady 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 RM24.40 billion from RM36.29 billion while in the Islamic system, it declined to RM10.40 billion from RM11.12 billion, Friday morning. Earlier, the central bank called for four Qard tenders and a money market range maturity auction. It also conducted a RM24.4 billion conventional money market tender and a RM7.3 billion Qard money market tender, both for three-day money. The overnight Islamic reference rate stood at 2.96 per cent while the one-, two- and three-week rates stood at 3.02 per cent, 3.07 per cent and 3.11 per cent, respectively.

KLIBOR Futures Contract Ends Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended untraded Friday. October 2017, November 2017, December 2017 and March 2018 stood at 96.53, 96.52 and 96.50 and 96.50, 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 Contract Closes Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives closed higher Friday in line with the underlying cash market. October 2017 rose three points to 1,762.0 while November 2017, December 2017 and March 2018 increased 1.5 points each to 1,760.5, 1,761.5 and 1,763.5, respectively. Turnover, however, eased to 3,357 lots from 4,299 lots on Thursday with open interest amounting to 27,965 contracts from 29,363 contracts Thursday. The underlying benchmark FBM KLCI finished 4.91 points higher at 1,764.0.

EPF Targets 50 Pct Sabah Employers To Remit Contributions Via e-Payment

KOTA KINABALU -- The Employees Provident Fund (EPF) is targeting 50 per cent of the 29,000 employers in Sabah to use the e-Payment system for the payment of employee contributions by year-end. EPF general manager (Contribution Department), Azmi Awang told Bernama Monday, so far, only 34 per cent of employers in Sabah used the e-Payment system – the lowest in the country – despite having good Internet facilities.

EPF Won't Accept Cash Contributions For Employees Next Year

TAWAU -- Beginning Jan 2, the Employee Provident Fund (EPF) will no longer accept cash payments for employee contributions throughout the country, said its general manager Azmi Awang. He told reporters Tuesday, this would allow the employers to make the contributions through the e-Bayar electronic system.

Firms Should Be Given More Flexibility To Undertake Shariah-Compliant Trade - PNB

KUALA LUMPUR -- Companies should be given more flexibility to trade under the shariah-compliant segment as long as their underlying, basic business abide by the Shariah rules in an effort to increase trade finance among Islamic banks which is relatively low at present. Permodalan Nasional Bhd (PNB) Group Chairman Tan Sri Abdul Wahid Omar told Bernama Tuesday, these companies should be evaluated based on the substance of their business whether they had been largely adhered to Shariah rules in order to increase the number of shariah-compliant companies.

UOB Malaysia, ABS Launch Executive Certification Programme For Financial Advisers

KUALA LUMPUR -- United Overseas Bank (Malaysia) Bhd (UOB Malaysia) has partnered the Asian Banking School (ABS) to launch Malaysia's first executive certification programme. In a joint statement Tuesday, the bank and the school said, the Wealth Advisory Certification Programme was aimed at financial advisers whose customers had over RM3 million in investments.

TnG To Roll Out Alipay e-Wallet By June 2018

KUALA LUMPUR -- CIMB is expecting its electronic payment service provider, Touch N Go (TnG), to roll out an e-wallet application using the technology pioneered by Alipay by mid next year. Group Chief Executive Officer Tengku Datuk Sri Zafrul Aziz Tengku Abdul Aziz told reporters Tuesday, TnG was currently finalising the necessary approvals for the necessary submissions.

KLIFF 2017 Focuses On Wakaf Fund Development

KUALA LUMPUR -- The development of Wakaf Fund has received a special attention at the Kuala Lumpur Islamic Finance Forum (KLIFF) 2017 which was attended by more than 900 local and foreign Islamic finance professionals and experts. The Association of Islamic Banking Institutions Malaysia (AIBIM) said in a statement Tuesday, the Wakaf Fund, which was pioneered by six Islamic financial institutions in Malaysia, provided a platform for the collection of wakaf (Islamic endowments) from contributors through existing channels.

Islamic Finance Must Expand Into Fintech - Sultan Nazrin

KUALA LUMPUR -- Islamic finance should venture into financial technology (fintech) in tandem with the global financing requirements, said the Sultan of Perak, Sultan Nazrin Shah at the 14th Kuala Lumpur Islamic Finance Forum (KLIFF) 2017, Tuesday. This would be in line with the Fourth Industrial Revolution (4IR), where individual technologies are rapidly developing and reinforcing one another. He noted that the requirements to participate and invest in the 4IR were immense.

BNM Formulating 5-Year National Strategy To Elevate Financial Literacy

KUALA LUMPUR -- Bank Negara Malaysia (BNM) is currently formulating a five-year national strategy, with three main thrusts, namely clarity, collaboration and commitment, aimed at elevating financial literacy. Deputy Governor, Abdul Rasheed Ghaffour told a conference Tuesday, the aspiration and objectives of this national strategy had been carefully articulated by the Financial Education Network, established in 2016.

EPF Has 15 Mln Members, Contribution Increases To RM16.52 Bln As Of Q2

KUALA LUMPUR -- The Employees Provident Fund (EPF) has reported a 1.41 per cent increase in the number of members to 15 million and total contribution rose 7.27 per cent to RM16.52 billion in the second quarter of 2017, bringing the total accumulated members' contributions to RM712.04 billion. In the second quarter of 2016, there were 14.80 million members. EPF Deputy Chief Executive Officer (Operations) Datuk Mohd Naim Daruwish said in a statement Tuesday, out the 15 million members, 6.97 million or 46.47 per cent, were active contributors.

Decision On Usage Of Cryptocurrencies By Year-End - Governor

KUALA LUMPUR -- The decision on whether cryptocurrencies should be banned in Malaysia will be taken by Bank Negara Malaysia (BNM) before the end of the year. "BNM is looking at all aspects when deciding on the policy. The guideline on cryptocurrencies is expected by the end of the year," BNM Governor, Tan Sri Muhammad Ibrahim said Wednesday, when asked if Malaysia would also ban it all together like China.

ASEAN Economy Poised To Grow 6 Pct In Next Five Years

KUALA LUMPUR -- The ASEAN economy has bright prospects and has the potential to grow at 6.0 per cent annually in the next five years, in spite of the global geopolitical issues, Khazanah Nasional Bhd Board Member, Tan Sri Andrew Sheng told reporters Monday. He said the ASEAN economic growth was highly discussed in a special session at the Khazanah Megatrends Forum 2017 held here Monday, adding the digital economy was one way to advance the development in the region.

Honeywell Aims For 15 Pct Revenue Growth Across ASEAN

KUALA LUMPUR -- United States-based software solutions provider, Honeywell, is aiming for a 15 per cent increase in revenue growth across the ASEAN region in two years. Honeywell ASEAN President, Briand Greer told reporters, the target was achievable with the launch of the company's ASEAN regional headquarters here Monday.

Bina Darulaman Bags RM18.21 Mln Contract From MOA

KUALA LUMPUR -- Bina Darulaman Bhd (BDB) has secured a contract from the Ministry of Agriculture and Agro-Based Industry Malaysia (MOA) to carry out the development of an irrigation system worth RM18.21 million. In a filing to Bursa Malaysia Monday, BDB said the entry point project (EPP) was identified under the National Key Economic Area (NKEA) programme.

Over RM1 Bln Medical Tourism Revenue By Year-End

KUALA LUMPUR -- Malaysia is on track to achieve medical tourism revenue of RM1.15 billion by the year-end. Deputy Health Minister, Datuk Seri Dr Hilmi Yahaya said Monday, the success behind the medical tourism boom was due to solid back-up from the government. "In 2011, 643,000 of overseas visitors had travelled to Malaysia for medical purposes. The number increased to 921,000 in 2016, with the revenue growing by more than 10 per cent per year," he said.

TAITRA Targets US$30 Mln Sales From Inaugural Taiwan Expo

KUALA LUMPUR -- The Taiwan External Trade Development Council (TAITRA) is eyeing potential sales of US$30 million (US$1=RM4.24) to be clinched at its inaugural Taiwan Expo 2017 in Malaysia from Nov 9-11, 2017. Deputy Executive Director Philip Huang told reporters Tuesday, sales would be mainly generated from green energy products such as solar power systems, smart medical equipment and Internet-of-Things related products.

AmBank Islamic & IIUM Eyeing 5,000 Credit Card Holders

KUALA LUMPUR -- AmBank Islamic Bhd and International Islamic University of Malaysia (IIUM) have launched the AmBank Islamic-IIUM credit card and target to register 5,000 card holders in the first year of introduction. Group Chief Executive Officer of AmBank Group Datuk Sulaiman Mohd Tahir told reporters Wednesday, the AmBank Islamic-IIUM credit card was the bank's first collaboration with a local institution of higher learning.

Jasa Merin Secures RM25 Mln Contract From Repsol

KUALA LUMPUR -- Marine & General Bhd's (M&G) subsidiary, Jasa Merin (Malaysia) Sdn Bhd, has been awarded a contract by Repsol Oil & Gas Malaysia Limited (Repsol) worth RM25 million for the provision of two Anchor Handling Tug Supply Vessels. The contract, commencing immediately, for a primary term of one year and may be extended for a further one-year period, M&G said in a filing to Bursa Malaysia Wednesday.

Talam Transform Unit Gets RM36.55 Mln Project

KUALA LUMPUR -- Talam Transform Bhd's unit, L.C.B. Management Sdn Bhd, has accepted the Letter of Award from Projek Alam 2012 Sdn Bhd to undertake a construction project in Sepang for RM36.55 million. In a filing to Bursa Malaysia Wednesday, Talam said, it would undertake the construction of 24 semi-detached two-storey factories, 14 semi-detached three-storey factories and two Tenaga Nasional Bhd electric sub-stations. "The period of the project is expected to take 18 months," it said.

World Bank Revises Malaysia's 2017 GDP Upwards To 5.2 Pct

KUALA LUMPUR -- The World Bank has revised Malaysia's Gross Domestic Product (GDP) growth forecast upwards for this year to 5.2 per cent from 4.9 per cent in June, on the back of a much stronger-than-expected actual growth of 5.7 per cent in the first half of 2017. Originally, World Bank forecasted Malaysia's economy to only grow by 4.3 per cent. World Bank Malaysia Country Manager Faris Hadad-Zervos said Wednesday, the bank expected Malaysia to continue its growth trajectory route on high level growth.

IKEA Banking On Positive Economic Sentiment To Boost Sales

JOHOR BAHRU -- IKEA hopes to ride on the positive Malaysian economic sentiment to boost its business, especially with its third soon-to-be-opened IKEA Tebrau store, the largest in Southeast Asia, on Nov 16, 2017. Despite a challenging year, IKEA Southeast Asia Retail Director Mike King told reporters Thursday, the company has seen good growth from two of its stores in Kuala Lumpur.

AEON Credit Posts Pre-Tax Profit Of RM95.79 Mln In Q2

KUALA LUMPUR -- AEON Credit Service (M) Bhd has posted a higher pre-tax profit of RM95.79 million for the second quarter ended Aug 31, 2017 compared with RM73.18 million in the same period a year ago. Revenue rose 15.7 per cent to RM311.32 million from RM269.13 million previously. In a filing to Bursa Malaysia Thursday, the consumer financing provider said the better performance was mainly attributable to the higher total transaction and financing volume, which increased by 5.1 per cent to RM1.03 billion, and by 4.7 per cent to RM2.08 billion, respectively.

Sunway Construction Bags RM2.3 Bln LRT3 Project

KUALA LUMPUR -- Sunway Construction Group Bhd's (SunCon) unit, Sunway Construction Sdn Bhd (SCSB), has been awarded a RM2.3 billion Light Rail Transit Line 3 (LRT3) construction project by Prasarana Malaysia Bhd. In a filing to Bursa Malaysia Thursday, SunCon said the project included the construction and completion of the LRT3 guideway, stations, iconic bridge, park and rides, ancillary buildings and other associated works for the Bandar Utama-Johan Setia line.

Global Passenger Traffic Up 7.2 Pct In Aug - IATA

KUALA LUMPUR -- The global passenger traffic demand, measured in total revenue passenger kilometers (RPKs), for August rose 7.2 per cent compared with the corresponding month a year ago, the International Air Transport Association (IATA) said in a statement Thursday. At the same time, the upward trend in seasonally-adjusted traffic eased from that seen at the end of 2016. August capacity in available seat kilometers (ASKs) rose by 6.3 per cent and load factor climbed 0.7 per cent percentage points to 84.5 per cent, which was just below the record for the month set in 2015.

RISDA Applies For Additional RM22 Mln For Replanting Project

RAUB -- The Rubber Industry Smallholders Development Authority (RISDA) is requesting an additional allocation of RM22 million for a replanting project involving 3,400 hectares of land. Minister of Rural and Regional Development Datuk Seri Ismail Sabri Yaakob told reporters Monday, the additional allocation was needed following the unexpected response from smallholders which exceeded the previous set amount.

Petronas Successfully Installs EO Reactors At PIC Refinery

KUALA LUMPUR-- Petroliam Nasional Bhd (Petronas) has successfully installed the biggest Ethylene Oxide (EO) reactors for its currently-under-construction refinery within the Pengerang Integrated Complex (PIC). Each of the two reactors is a truly sophisticated engineering equipment, measuring 7.4 metres in diameter, 25.5 metres high and weighing 1,202 tonnes. This puts both amongst the biggest EO reactors in the world, Petronas said in a statement here, Monday.

Khazanah Expects 2018 Budget To Have Initiatives To Boost Technology Devt

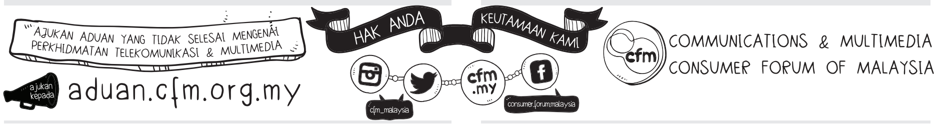
KUALA LUMPUR -- Government investment arm, Khazanah Nasional Bhd, expects the 2018 Budget to have initiatives to promote the development of technology. Managing Director, Tan Sri Azman Mokhtar told reporters Monday, this was in line with the government's aspiration for the Transformasi Nasional 2050 (TN50) plan, which strove to optimise the use of technology for future development.

MAHB Wooing Five Airlines To Fly To KLIA

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) is in the midst of wooing five new airlines, a mix of full and budget carriers, to fly to the Kuala Lumpur International Airport (KLIA). If the efforts pay off, the new airlines would be joining KLIA's operations next year, Managing Director, Datuk Badlisham Ghazali told reporters Monday.

Local, Foreign Investors Take Up CIMB's 4.56 Pct Stake Sold By MUFG - Tengku Zafrul

KUALA LUMPUR -- Mitsubishi UFJ Financial Group's (MUFG) 4.56 per cent stake in CIMB Group Holdings Bhd have been taken up by both local and foreign institution investors, says CIMB Group Chief Executive Tengku Datuk Seri Zafrul Aziz Tengku Abdul Aziz. "It's already done. It was launched two weeks ago and institutional shareholders bought the shares.....taken mainly



from foreign investors," he told reporters Monday.

Petronas Chemical Sells 50 Pct Stake In PRPC Polymers For RM3.8 Bln

KUALA LUMPUR -- Petronas Chemicals Group Bhd (PCG) has disposed a 50 per cent stake in PRPC Polymers to Aramco Overseas Holdings, a wholly owned subsidiary of Saudi Arabian Oil Company (Saudi Aramco), for US$900 million or RM3.8 billion, making the buyer an equal joint venture partner in a mega integrated project. In a statement to Bursa Malaysia Monday, PCG said the divestment would have a positive cash flow impact by decreasing its capital expenditure commitment as a result of Saudi Aramco's 50 per cent participation in PRPC Polymers, which is still in construction phase and the risk would remain high until the project completion in 2019.

CCM Evaluating Impact Of Demerger, Likely To Maintain Company Name

KUALA LUMPUR -- Chemical Company of Malaysia Bhd (CCM), which is in the midst of evaluating the impact of the demerger of its pharmaceutical unit, expects to maintain the company's name after the completion of the demerger exercise, said Group Managing Director Leonard Ariff Abdul Shatar. "One problem with the pharmaceutical industry is that if we opt to change the name of the company, we also have to change all our packaging and this is an expensive exercise," he told reporters Tuesday.

MIDA Urges Companies To Set Up R&D Centres

KLANG -- The Malaysian Investment Development Authority (MIDA) has urged Malaysian companies to set up research and development (R&D) centres to produce high-value products, which in turn would lead to high-value investments. Chief Executive Officer, Datuk Azman Mahmud told reporters Tuesday, the centres would enable companies to create new chemicals which would help produce high-value products, attract more jobs and increase in capital as well as external investments.

Bursa Malaysia Expects 11 Companies To List On LEAP Market

KUALA LUMPUR -- Bursa Malaysia is hopeful that the 11 companies which have expressed their interest to list on the Leading Entrepreneur Accelerator Platform (LEAP) market, which kicked off its flagship listing Tuesday, will make their debuts on the bourse. Bursa Malaysia Securities Bhd Chief Executive Officer, Datuk Seri Tajuddin Atan told reporters Tuesday, based on the current momentum, the actual number of listing could be more or less than the initial 11 which had shown interest.

AirAsia To Add Two Planes To Cater For Growing Demand For Flights

ISKANDAR PUTERI -- AirAsia Bhd will add two more A320 planes to its fleet of four A320 aircraft parked in the apron of the Senai Airport by year-end to cater for growing demand for air travel. Chief Executive Officer and Executive Director Aireen Omar told reporters Tuesday, with four A320 aircraft, the low-cost carrier managed 161 weekly flights to seven international and nine domestic destinations.

SSM To Wind Up 50 Pct Of Dormant Firms Set Up Between 2012-2014

KUALA LUMPUR -- The Companies Commission of Malaysia (SSM) aims to wind up at least 50 per cent of the 67,767 dormant companies incorporated between 2012 to 2014, said its Chief Executive Officer, Datuk Zahrah Abd Wahab Fenner on Tuesday. She said the commission was offering a moratorium period of Oct 1-Dec 31, 2017 for applications to cancel the registration of company names and incentives to reduce compounds.

Iskandar Malaysia To Take On Millennial-Driven Economy

ISKANDAR PUTERI -- Iskandar Malaysia must be ready to facilitate new transformation, which means taking into account the new economy driven by millennials, said Menteri Besar Johor Datuk Seri Mohamed Khaled Nordin. He said 69 per cent of Iskandar Malaysia's population were youths aged between 16 and 40. "We need to engage with our younger counterparts. It cannot be business as usual, as we need to learn and embrace the millennials' values and business trends," he said before officiating the ''Invest Iskandar Malaysia 2017 Symposium" here Tuesday.

DSAJI Starts Catering Services In Makkah

PUTRAJAYA -- Felda Middle East Sdn Bhd (FELME) which operates in Saudi Arabia with its brand name Felda DSAJI has begun food catering services in Makkah to cater to the needs of Haj and Umrah pilgrims. Called 'DSaji Malaysian Kitchen' and located in Bathaq Quraish, the outfit was launched by Deputy Minister in the Prime Minister's Department Datuk Razali Ibrahim last Saturday during his four-day official visit to Saudi Arabia, it said in a statement Monday.

TNB & Elia To Share Best Practices In Capacity Building

KUALA LUMPUR -- Tenaga Nasional Bhd ("TNB") has inked a Memorandum of Understanding (MoU) with Elia System Operator SA (Elia), one of Europe's largest transmission system operators, for a strategic collaboration in sharing best practices in capacity building. In a filing to Bursa Malaysia Monday, TNB said the MoU, among others, comprised cooperation in asset management, cross-boundary system and market operations, grid development, network studies, and renewable integration.

ABM Appoints Kalpana Executive Director

KUALA LUMPUR -- The Association of Banks in Malaysia (ABM) has appointed Kalpana Sambasivamurthy as new Executive Director, effective Sept 18, 2017. In a statement Monday, the ABM said, Kalpana, a lawyer by training, moved into the corporate arena after spending a decade in legal practice.

MDEC, ADAX, Industry Players Introduce 'Data Star' Programme

KUALA LUMPUR -- The Malaysia Digital Economy Corporation (MDEC), ASEAN Data Analytics eXchange (ADAX) and industry players have joined hands to develop "Data Star", a programme to fast track Malaysia's goal of creating 20,000 data professionals by 2020. MDEC Chief Executive Officer, Datuk Yasmin Mahmood said during the announcement on the programme Monday, the programme was a testament to the unwavering commitment to develop a robust big data analytics (BDA) ecosystem, in line with Malaysia's vision to position itself as a data-driven nation.

Malaysia To Chair Aids To Navigation Fund Committee

KOTA KINABALU -- Malaysia will take over the chairmanship of the Aids to Navigation Fund Committee from Singapore for a three-year period beginning next year. Deputy Transport Minister Datuk Ab Aziz Kaprawi said Monday, the committee would manage funds totaling US$6 million (US$1=RM4.228) to develop and maintain critical aids to navigation in the Malacca and Singapore Straits.

Nationwide Express Goes Digital With Maxis Business Solutions

KUALA LUMPUR -- Nationwide Express Holding Bhd, one of Malaysia's leading courier service providers, is taking a key step towards digitalisation with Maxis Bhd's business solutions to help embrace mobility easily and securely. In a statement Tuesday, Maxis' Head of Enterprise, Loong Tuck Weng, said these solutions were backed by the company's superfast 4G network.

FGV Group Chief Financial Officer To Resume Duty On Oct 4

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd's (FGV) Group Chief Financial Officer Ahmad Tifli Mohd Talha would resume duty, effective Oct 4, said the company in a filing to Bursa Malaysia Tuesday. Ahmad Tifli was on leave of absence relating to the long outstanding debt of Safitex Trading LLC with Delima Oil Products Sdn Bhd, a subsidiary of FGV.

Malaysia Airlines Gets IOSA Certification

SEPANG -- The International Air Transportation Association (IATA) has awarded Malaysia Airlines the Operational Safety Audit (IOSA) certification. In a statement Wednesday, Malaysia Airlines' Chief Executive Officer, Peter Bellew, said the the airline has successfully underwent stringent checks by the world body's safety auditors.

More Malaysians Opt To Work After Retirement - Study

By Voon Miaw Ping and Siti Radzeah Rahmat

KUALA LUMPUR (Bernama) -- Malaysians are expected to continue to stay active in the workforce and seeking employment beyond the age of 60 years old, pushing the need for measures to be put in place to deal with ageing labour matters as the country is set to become an ageing nation, a survey found.

The survey, conducted by University of Malaya's Social Security Research Centre (SSRC), showed that greater life expectancy also means individuals must either delay his/her retirement and work more years, save more while working and have lower consumption in retirement.

"As a result of declining fertility and increasing life expectancy Malaysia is currently experiencing a steady increase in the proportion of older people relative to the total population.

"The number of Malaysians aged 60 years and above is projected to reach 3.5 million in 2020 and 6.3 million in 2040 which is about 20 percent of the total population," SSRC director Professor Datuk Norma Mansor said.

Quoting a report by the Statistics Department in 2016, she said it also showed that a male aged 65 in 2016 could expect to live to age 80 years and a female is expected to live to age 82 years.

AGEING AND RETIREMENT

"Ageing can entail multiple losses, including loss of work and physical functioning. How prepared are we in meeting our health and financial obligations in later life? she said in the report titled "Ageing and Retirement: Perceptions and Expectations among Malaysians", made available to Bernama here.

Norma said of the 518 Malaysians who had responded to the survey, almost all had indicated that they would like to live to at least 80 years, yet many are not self-assured financially about having a comfortable life throughout their retirement years.

She said only slightly half of those surveyed were confident of having a comfortable life while the rest were not very optimistic. Professionals were found to be more certain of having a comfortable post-retirement life compared to their non-professional peers.

According to the same report, 70 per cent of those surveyed said they would expect to live between six to 20 years more after attaining the age of sixty and will continue working as long as their mental and physical capabilities permit.

They also felt that there should not be mandatory retirement, as it was seen as one of the most efficient methods for many individuals to finance the increased number of years in retirement.

POST-RETIREMENT

"In preparation for post-retirement, respondents indicated their plan to boost their savings by reducing current expenses and reduce their cost of living in retirement.

"A quarter of those surveyed had intended to move to cheaper location, while others would turn to family members for assistance or consider living in assisted living facility such as a retirement village, while a good number of respondents said they would turn to government for old age support," she said.

Norma also pointed out that currently only 80 per cent of the total 13.5 million employed labour force in Malaysia had some form of retirement savings and government pensions although government pensions were not contributory.

She said as a preparation for the increase in the number of ageing workforce, organisations had to think now about how they would deal with that change in a way that was appropriate for the industries they were in and the workers they employed.

According to her, workers too had to be willing to continually upgrade their skills and undergo retraining.

She also revealed that the Centre was working on a blueprint for ageing and how to prepare for it in Malaysia.

LIST OF MARKET REPORTS :

BURSA MALAYSIA

FBM KLCI To Trade Higher Next Week
By Siti Radziah Hamzah

KUALA LUMPUR -- The FBM KLCI is likely to trade higher next week as the momentum builds up in the run-up to Budget 2018 presentation on Oct 27.

Affin Hwang Investment Bank Vice-President and Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the budget was expected to lend support to the market with more allocations in the pipeline.

The FBM KLCI is expected to test the 1,780-level over the next few weeks in anticipation of a salary increase and an allowance revision for civil servants, coupled with more tax reliefs, he said, adding that these would be a big catalyst for the FBM KLCI next week and the following.

"We would also see some catalysts from the US markets. We see optimism now because of the recovery and we also see less tensions between North Korea and the US, resulting in a reduction in foreign fund outflows," he told Bernama.

Nazri Khan said higher export figure announced by the Ministry of International Trade and Industry on Friday would also lend support to Bursa Malaysia, while corporate earnings were expected to rebound.

AUG EXPORTS SURPASS RM80 BLN MARK

Malaysia's exports in August 2017 rose 21.5 per cent year-on-year to RM82.23 billion, exceeding the RM80 billion mark for the second time in 2017, while total trade expanded 22 per cent to RM154.59 billion.

Meanwhile, the trade surplus increased to RM60.84 billion for the first eight months of 2017 compared with RM52.47 billion in the same period last year.

The FBM KLCI was mostly higher this week, taking the cue from the stronger Wall Street performance on robust US economic growth, as well as optomism over tax overhaul.

The US Bureau of Labour Statistics will release non-farm payroll data late Friday.

On a weekly basis, the benchmark FTSE Bursa Malaysia KLCI gained 8.42 points to 1,764.0 from 1,755.58 on Friday.

Total turnover eased slightly to 12.29 billion units valued at RM9.66 billion from 12.69 billion units valued at RM11.57 billion last week.

Main Market volume fell to 7.86 billion shares valued at RM8.50 billion from 9.65 billion shares valued at RM11.05 billion.

Ringgit To Trade Around Current Level Next Week

KUALA LUMPUR -- The ringgit is likely to trade around current level next week amid mixed market sentiment, mostly influenced by external development, dealers said.

The local note, which recently rose following an upward economic growth forecast for Malaysia projected by the World Bank, edged down on a stronger dollar due to the stronger-than-expected US services activities, indicating the strength of the US economy, a dealer said.

Meanwhile, FXTM Research Analyst Lukman Otunuga said the dollar clawed back some of its losses after better-than- expected US data supported expectations of a US interest rate hike before year-end.

"Sentiment towards the US economy received another boost on Wednesday after the Non-Manufacturing Purchasing Manager Index came in at 59.8 in September, the highest reading since August 2005.

"With growth in the US service sector hitting a 12-year high last month, the outlook for the US economy continues to look encouraging for the second half of 2017," he said.

On a Friday-to-Thursday basis, the ringgit was traded lower at 4.2360/2390 against the greenback from 4.2190/2220 last week.

It appreciated against the Singapore dollar to 3.0999/0039 from 3.1063/1097 on Friday and slipped versus the yen to 3.7500/7533 from 3.7499/7532.

Against the euro, the ringgit was slightly higher at 4.9574/9626 from 4.9788/9828 and vis-a-vis the pound, it rose to 5.5326/5378 from 5.6425/6482.

Short-Term Rates To Remain Stable Next Week

KUALA LUMPUR -- Short-term rates are expected to remain stable next week with Bank Negara Malaysia likely to offer tenders to absorb surplus funds from the system.

For the week just-ended, the overnight rate was quoted at 2.96 per cent, while the one-, two and three-week rates stood at 3.02 per cent, 3.07 per cent and 3.11 per cent, respectively.

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

The total liquidity surplus in the conventional system for the week just-ended narrowed to RM24.40 billion from RM32.37 billion last week while in the Islamic system, it increased to RM10.40 billion versus RM10.23 billion, previously.

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

FBM KLCI Futures To Trade Steadier

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives is likely to trade steadier next week on the back of the stronger underlying cash market, said a dealer.

The dealer said that market sentiment would likely improve ahead of the Budget 2018 announcement on Oct 27, as well as the recovery in external markets.

For the week just ended, the futures market traded mostly lower in tandem with the cash market.

On a week-to-week basis, October 2017 rose five points to 1,762.0, newly introduced contract month November 2017 stood at 1,760.5, December 2017 increased 2.5 points to 1,761.5, and March 2018 advanced four points to 1,763.5.

Weekly turnover reduced to 20,065 lots from 63,266 lots last Friday while open interest declined to 27,965 contracts from 39,974 contracts previously.

On Friday, the FBM KLCI advanced 4.91 points to end at 1,764.0.

CPO Futures Expected To Trade Mixed Next Week

KUALA LUMPUR -- The crude palm oil (CPO) futures market is expected to trade mixed next week, with prices ranging between RM2,550 and RM2,650 a tonne, a dealer said.

Interband Group of Companies Senior Palm Oil Trader Jim Teh said traders remained cautious ahead of a key crop report from the Malaysia Palm Oil Board next week.

"The market expects the September CPO production to be better than previously," he told Bernama.

Teh said the level of uncertainty of the ringgit movement against the US dollar would also provide a positive buying sentiment for foreign traders.

"More foreign traders are expected to come into our market, as the weakening ringgit will make our CPO cheaper for them," he added.

Meanwhile, on a Friday-to-Friday basis, October 2017 rose RM22 to RM2,741 per tonne, November 2017 went up RM36 to RM2,733 per tonne, December 2017 and January 2018 edged up RM35 each to RM2,730 per tonne, respectively.

Weekly turnover, however, declined to 102,204 lots from 114,287 lots on Friday last week, and open interest decreased to 268,058 contracts versus 274,461 contracts previously.

On the physical market, October South was RM10 higher at RM2,740 per tonne from last Friday's RM2,730 per tonne.

Rubber Market To Trade Cautiously Next Week

KUALA LUMPUR -- The Malaysian rubber market is likely to trade cautiously next week on lack of catalysts, said a dealer.

He said the rubber market's movement would depend on the performance of the ringgit against the US dollar, crude oil prices and regional market futures.

For the week just-ended, the market was traded mostly mixed in tandem with regional rubber futures markets, as well as crude oil price movements.

In addition, trading volume was light in the absence of leads from Hong Kong, China and South Korea as some of the markets were closed for week-long festive holidays.

On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for tyre-grade SMR 20 increased 32.5 sen to 622.5 sen a kg from 590.0 sen kg and latex-in-bulk gained 12.5 sen to 513.0 sen a kg from 500.5 sen a kg.

The 5 pm unofficial closing price for SMR 20 inched up 17.5 sen to 617.0 sen a kg from 493.5 sen a kg and latex-in-bulk was 19.5 sen higher at 513.0 sen a kg from 493.5 sen a kg.

KLIBOR Futures To Remain Quiet Next Week

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

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

On a Friday-to-Friday basis, October 2017, November 2017, December 2017 and March 2018 stood at 96.53, 96.52, 96.50 and 96.50, respectively.

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

KLTM To Trade Above US$21,000 Level Next Week

By Harizah Hanim Mohamed

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to trade higher next week with the metal moving between US$20,800 per tonne and US$21,300 per tonne, a dealer said.

“As long as the KLTM price is lower than the benchmark three-month tin price on the London Metal Exchange (LME) , the physical tin market here will remain attractive to buyers,” he told Bernama.

However, a technical correction is expected as the current price is deemed to be too high.

“We expect a technical correction once or twice next week,” he added.

For the week just-ended, the KLTM finished US$90 higher at US$20,940 a tonne compared with US$20,730 last Friday.

Weekly turnover declined to 217 lots from 272 lots the previous week.

The differential between the KLTM and LME on Friday was at a discount of US$60 a tonne against a premium of US$130 a tonne on Oct 29.

Gold Futures To See Uncertain Trading Next Week

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is expected to see uncertain trading next week, tracking the US Commodity Exchange’s (COMEX) gold market.

A dealer said market players would be taking the cue from the September US job data announcement for further insight into the market direction.

He said the current gold environment was challenging as the dollar kept strengthening to seven-week highs, supported by the US tax reform and stronger-than-expected US services data.

“The firm US dollar pointed to solid US growth and this will support the expectations of a US interest rate hike before year-end,” he said.

He added the local gold market was highly sensitive to increases in US interest rates, which could lift the opportunity cost of holding non-interest-bearing gold.

On a Friday-to-Friday basis, new spot month Oct 2017, November 2017 and December 2017 each rose 12 ticks to RM173.7, RM173.9 and RM173.9 a gramme, respectively while February 2017 added two ticks to RM174.9 a gramme.

Weekly turnover increased to 116 lots worth RM350,620 from 100 lots worth RM1.75 million in the previous week, while open interest widened to 189 contracts from 149 contracts.