MALAYSIAeBiz
BERNAMA WEEKLY BUSINESS ROUNDUP 23 - 27 NOVEMBER 2015
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This Week's Highlight :
ASEAN Leaders Confident Of 4.4 Pct GDP In 2015

COLOURS OF ASEAN...Women in traditional costumes of ASEAN member countries performing during the closing ceremony of the 27th ASEAN Summit and Related Summits 2015 at the Kuala Lumpur Convention Centre, Sunday evening.

PUTRAJAYA -- ASEAN leaders have expressed confidence that the forecasted real gross domestic product (GDP) growth of 4.4 per cent will be realised this year, said the chairman's statement following the 27th ASEAN Summit and Related Summits which ended here last Sunday. The statement said ASEAN's GDP is projected to grow by 4.9 per cent in 2016 with the anticipated improvements in the global economic environment.

This Week's Top Stories

Monday

Najib Wants More Msia-China Trade Conducted In Local Currencies

PUTRAJAYA -- Prime Minister Datuk Seri Najib Tun Razak wants more trade between Malaysia and China be conducted in local currencies. Najib said to-date, the trade conducted in local currencies stood at a meagre 2.5 per cent of overall trade between the two nations. "The appointment of Bank of China as the renmimbi clearing bank in Kuala Lumpur will help trigger higher volume of trading in the local currencies," he told reporters here Monday.

Tuesday

MIDA Eyes US$400 Mln Investment From South Korean Firms

From Christine Lim

SEOUL -- The Malaysian Investment Development Authority (MIDA) expects a potential investment of approximately US$400 million from South Korean companies participating in the one-day business seminar and matching programme in Seoul. Chief Executive Officer Datuk Azman Mahmud said Tuesday, the firms showed strong interest in food products, the halal industry, electrical and electronics (E&E), chemicals, information and communications technology (ICT) and fabricated metals.

Wednesday

Special Dewan Sitting On TPPA Expected On Jan 26

SEREMBAN -- A special sitting on the Trans-Pacific Partnership Agreement (TPPA) is expected to be held in the Dewan Rakyat on Jan 26 next year, said International Trade and Industry Minister II Datuk Ong Ka Chuan. He said the special sitting however is subject to the approval of the Speaker, Tan Sri Pandikar Amin Mulia.

Thursday

Najib Wants Close Monitoring On Budget 2016 Implementation

PUTRAJAYA -- Prime Minister Datuk Seri Najib Tun Razak Thursday called for close monitoring on the implementation of Budget 2016. Najib, who is also Finance Minister, said there must be proper follow up and follow through to ensure the budget themed 'Prospering the People' truly benefited the people.

Friday

FDIs Rise To RM500.2 Billion Q3 2015

KUALA LUMPUR -- Foreign Direct Investments (FDIs) in Malaysia improved to RM500.2 billion in the third quarter of 2015 from RM477.4 billion registered in the second quarter of this year. The manufacturing sector continued to be the highest direct investment recipient at 43.4 per cent, followed by financial and insurance (20.9 per cent) and information and communication (9.4 per cent). The top three source countries for FDIs were Singapore, Japan and Netherlands, the Department of Statistics said in a statement Friday.

SMEbrief

AEC: Govt To Improve Access To Credit For SMEs

By Mohd Khairi Idham Amran

KUALA LUMPUR -- The government will discuss with Bank Negara Malaysia possible new measures to improve access to credit for small and medium enterprises so that they can be financialy stronger to take advantage of the ASEAN Economic Community which comes into effect next year. Prime Minister Datuk Seri Najib Tun Razak, who chaired the 27th ASEAN Summit and Related Summits which ended Sunday, however said that Malaysia was ranked as one of the leading countries in terms of access to credit.

ASEAN Leaders Vow To Boost SMEs Beyond Borders

By Zarul Effendi Razali

KUALA LUMPUR -- ASEAN has reinforced its commitment to strengthen small and medium enterprises (SMEs) through various initiatives, including meeting their financing needs, raising productivity and embracing innovation that will help them emerge as regional and global champions. The realisation of ASEAN as an integrated economic community has opened the door of potential benefits for SMEs in the region as they are no longer constrained by national borders.

NextGen, SME Malaysia To Boost Young Entrepreneurs' Capabilities

KUALA LUMPUR -- Next Generation Movement (NextGen) will collaborate with the SME Association of Malaysia (SME Malaysia) to enhance the capabilities of young entrepreneurs in order to take advantage of ASEAN's integrated market from Jan 1, next year. SME Malaysia National President Michael Kang said Tuesday, this would ensure that young entrepreneurs benefit from the enlarged ASEAN Economic Community's market of over 600 million people from next year.

TPPA Offers New Potential To Expand Local Trade

SHAH ALAM -- The Trans-Pacific Partnership Agreement (TPPA) involving 12 countries with a market of 800 million people provides a new potential to the local trade sector to expand its existing market. International Trade and Industry Deputy Minister, Datuk Ahmad Maslan said Wednesday, local traders especially the Bumiputera community from the small and medium enterprises (SMEs) should look at this development as the best opportunity to increase their income.

SME Bank Expects SME Lending Target Of RM2.2 Bln

KUALA LUMPUR -- SME Bank expects to meet its small and medium enterprise (SME) lending target of RM2.2 billion this year, its Group Managing Director, Datuk Mohd Radzif Mohd Yunus said Thursday. He said loans worth RM1.7 billion, including from applications carried forward from last year, had been approved so far this year, while applications for funding amounted to RM1.2 billion were received this year.

PropUP

Property*update*

Econpile Bags RM95.5 Mln Contract From Nusmetro Property

KUALA LUMPUR -- Piling and foundation specialist Econpile Holdings Bhd has bagged a RM95.5 million contract for piling and related works for Arte Mont Kiara. Econpile (M) Sdn Bhd, the group's wholly-owned unit, was contracted by Nusmetro Property Sdn Bhd to undertake earthworks, piling and basement construction works for the mixed development project in upscale Mont Kiara, Econpile Holdings Executive Director/Group Chief Executive Officer Raymond Pang said Tuesday.

MK Land To Help State Govts Build Affordable Homes

SHAH ALAM -- MK Land Holdings Bhd, one of the largest property developers in Malaysia, welcomes requests from state governments to help build affordable homes. Group Chief Executive Officer, Lau Shu Chuan, said Thursday, the company was more than happy to help them because it has the experience in the building of affordable homes.

Guocoland's Damansara City Mall Attracts Potential Tenants

KUALA LUMPUR -- GuocoLand (Malaysia) Bhd's Damansara City Mall (DC Mall) receives keen interest from various potential tenants who see the value of a high-income catchment area. "Damansara City Mall or DC Mall is Guocoland's first foray in the development and management of a lifestyle mall. It is a milestone project that we at GuocoLand are proud of," GuocoLand Malaysia Managing Director Tan Lee Koon said in a statement Thursday.

Battersea Bags 'Developer of the Year' Award

KUALA LUMPUR -- The redevelopment of the Malaysian-linked Battersea Power Station was handed the "Developer of the Year" award at the 2015 international Emirates Glass LEAF awards ceremony in London recently. The LEAF (Leading European Architects Forum) awards panel reviewed entries from around the world and judged the Battersea Power Station to be the most compelling nomination for the Developer of the Year category, said Sime Darby Property in a statement here, Thursday.

BNM Must Ease Loan Regulations For PPR - Rahman Dahlan

KUALA LUMPUR -- Bank Negara has been urged to simplify the rules governing bank loans for the low-income group to buy houses under the People's Housing Project (PPR). Urban Wellbeing, Housing and Local Government Minister, Datuk Abdul Rahman Dahlan said Thursday, the low-income group faced problems to secure bank loans because of the stringent regulations of the central bank, and incomplete documentation.

BURSA MALAYSIA

Scoreboard

Gainers - 292

Losers - 635

Not Traded - 615

Unchanged - 303

Value - 2061850957

Volume - 24083921

BURSA Malaysia Ends In The Red, FBM KLCI At 1,682.59

KUALA LUMPUR -- The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) ended broadly in the red Friday, but heavy buying in plantation shares helped limit losses to a negligible level of 0.03 per cent. At 5 pm, the index stood at 1,682.59, down 0.5 point, after moving between 1,674.83 and 1,684.63 throughout the day. The plantation index jumped 85.86 points to settle at 7,599.69. Market breadth was negative in line with the weaker trend on regional markets. Decliners thumped gainers 635 to 292, while 303 counters were unchanged, 615 untraded and 85 others suspended. Volume increased to 2.40 billion shares worth RM2.06 billion compared to 2.33 billion shares worth RM1.97 billion on Thursday. Main Market volume declined to 1.33 billion units worth RM1.80 billion from Thursday's 1.52 billion units worth RM1.77 billion.

MARKET

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2550	4.2650
EUR	4.5171	4.5294
GBP	6.4157	6.4325
100 YEN	3.4752	3.4842
SGD	3.0177	3.0261

Source: Bank Negara Malaysia

FOREX: Ringgit Closes Lower Against US Dollar

KUALA LUMPUR -- The ringgit closed lower against the US dollar Friday as traders continued to shift their interest to the world's largest economy on optimism of a potential interest rate hike this year. At 5 pm, the ringgit was quoted at 4.2550/2650 against the greenback from 4.2170/2260 on Thursday. A dealer said investors' sentiment towards riskier assets was further dampened by a selloff in Chinese stocks spread across Asia. He said declining industrial profits and a deepening probe of the financial industry undermined investor confidence in the world's second-largest economy. "The selloff added to the negative tone in the foreign exchange market," he added. The local unit was also mostly lower against other major currencies. It eased against the Singapore dollar to 3.0177/0261 from 2.9940/3018 on Thursday and depreciated against the yen to 3.4752/4842 from 3.4405/4490 previously. The local currency fell against the British pound to 6.4157/4325 from Thursday's 6.3605/3749 and decreased against the euro to 4.5171/5294 from 4.4747/4855.

Money-Market: Short-Term Interbank Rates Close Steady

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 RM35.29 billion from RM41.48 billion earlier, while in the Islamic system, it fell to RM7.57 billion from RM15.32 billion. In the morning, BNM called for four tenders of a conventional, a Qard, a commodity murabahah and a repo. The central bank conducted a late conventional overnight tender for RM31.5 billion and a RM7.5 billion Qard, both for three-day money. The overnight Islamic reference rate stood at 3.21 per cent, while the one-week, two and three-week rates were pegged at 3.29 per cent, 3.33 per cent and 3.37 per cent respectively.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives closed untraded Friday. At the close, spot month December 2015, January 2016, February 2016 and March 2016 were pegged at 96.22, 96.21, 96.20 and 96.19, respectively. Volume was nil while open interest totalled 500 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.76 per cent.

KLCI Futures Contracts End Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives ended lower Friday in tandem with weaker underlying cash market, a dealer said. Spot month November 2015 declined 4.0 points to 1,678.5, December 2015 fell 5.0 points to 1,668, March 2016 eased 4.5 points to 1,638.5 and June 2016 slipped 3.5 points to 1,622.5. Turnover declined to 22,638 lots from 44,228 lots on Thursday, while open interest narrowed to 67,042 contracts from 88,934 contracts previously. At 5 pm, the benchmark FBM KLCI was 0.5 of-a-point lower at 1,682.59.

PNB Declares 6.20 Sen Income Distribution For ASN 3

KUALA LUMPUR -- Amanah Saham Nasional Bhd (ASNB), wholly-owned unit of Permodalan Nasional Bhd (PNB), Monday announced an income distribution of 6.20 sen per unit for Amanah Saham Nasional 3 Imbang (ASN 3), for financial year ended Nov 30, 2015. PNB Chairman, Tun Ahmad Sarji Abdul Hamid, said the income distribution was the same as last year's. He said total payment was higher at RM67.28 million, an increase of 31.3 per cent, from RM51.24 million distributed last year.

Maybank Teams Up With Magic To Further Boost Start-Ups

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) has teamed up with Malaysian Global Innovation and Creativity Centre (MaGIC) to boost start-ups in the financial services industry in ASEAN. In a statement here Monday, Maybank said it would leverage on MaGIC's expertise, regional reach and resources to nurture local and regional start-ups.

AMMB Agrees To Pay Penalty Of RM53.7 Mln To Bank Negara

KUALA LUMPUR -- AMMB Holdings Bhd has agreed to pay a penalty of RM53.7 million to Bank Negara Malaysia over non-compliance with certain regulations by AmBank (M) Bhd and AmBank Islamic Bhd. In a filing to Bursa Malaysia Monday, it said the penalty pertained to action pursuant to section 234 of the Financial Services Act 2013 and Section 245 of the Islamic Financial Services Act 2013 by AmBank and AmBank Islamic, respectively.

Merger Talks With MBSB Going On Smoothly - Bank Muamalat Chairman

KUALA LUMPUR -- The merger negotiations between Bank Muamalat and Malaysia Building Society Bhd (MBSB) is going on very well and smoothly, says Bank Muamalat Chairman Tan Sri Dr Munir Majid here Tuesday. He said there was no conclusion yet but the progress, thus far, was good. "We will still have to report to Bank Negara on what we have achieved by year-end, after which we will proceed to the next stage," he said.

AIA, AIA Public Takaful, Aia Pension & Asset Mgmt Sign Integrity Pledge

KUALA LUMPUR -- AIA Bhd, AIA Public Takaful Bhd and AIA Pension and Asset Management Sdn Bhd have signed a Corporate Integrity Pledge (CIP), declaring their stand against corrupt practices. The CIP is a document that allows a company or organisation to make a commitment to uphold the Anti-Corruption Principles for Corporations in Malaysia. Malaysian Anti-Corruption Commission Deputy Chief Commissioner Datuk Seri Mustafar Ali said that it was imperative that more organisations understood the positive impact of signing the CIP in their resolve to ensure transparency and honest business practices.

Agrobank Signs RM112 Million Banking Facilities With Salcra

KUALA LUMPUR -- Agrobank has signed a RM112 million banking facilities for the Sarawak Land Consolidation and Rehabilitation Authority (Salcra) to part finance the latter's new palm oil mill in Lubok Antu, Sri Aman. "Agrobank is happy to be supporting Salcra with this new development plan to build a palm oil mill in Lubok Antu, as well as other working capital requirements," Agrobank President/Chief Executive Officer Datuk Wan Mohd Fadzmi Wan Othman said in a statement here.

CIMB Group's Q3 Pre-Tax Profit Slips To RM1.07 Bln

KUALA LUMPUR -- CIMB Group Holdings Bhd's pre-tax profit for the third quarter (Q3) 2015 ended Sept 30, 2015 declined to RM1.074 billion from RM1.179 billion in the same period last year. Revenue, however, grew 8.8 per cent to RM3.84 billion from RM3.52 billion previously. In a filing to Bursa Malaysia Wednesday, it said the group's consumer and commercial banking pre-tax profit expanded by 21.9 per cent and 11.6 per cent year-on-year, respectively, due to asset growth across all geographies and greater control on operating expenses.

BNM Introduces Three New Mobile Apps

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has introduced three new mobile applications, MyBNM, BNM MyLINK and MyTabung, to help financial consumers make informed decisions. In a statement Thursday, BNM said the applications will provide them with the latest developments and updates on financial matters, including tools to plan, manage their finances and exercise rights.

Maybank's Q3 Pre-Tax Profit Increases To RM2.38 Bln

KUALA LUMPUR -- Maybank Group's pre-tax profit for the third quarter ended Sept 30, 2015 rose by 7.1 per cent to RM2.38 billion compared with RM2.22 billion chalked up in the same quarter last year. Revenue increased to RM11.38 billion compared to RM8.93 billion in the corresponding quarter, the bank said in a statement Thursday. It said the group's pre-tax profit for the nine months of the financial year 2015 rose by 1.4 per cent to RM6.78 billion from a year earlier.

M'sia Exports To GCC Hit RM18.79 Bln In 2014 - MATRADE

KUALA LUMPUR -- Malaysia's total exports to Gulf Cooperation Council (GCC) countries amounted to RM18.79 billion in 2014, up by 2.5 per cent year-on-year, says the Malaysia External Trade Development Corporation (MATRADE). "Although the penetration of Malaysian manufacturers or companies into the GCC market has been relatively small, it is still an important and prosperous market for us to further tap into," d Director of ICT Trade and Services Promotion Division Sharimahton Mat Saleh told reporters here Monday.

Malaysia Leading Index Up 1.3 Pct In Sept

KUALA LUMPUR -- The Leading Index (LI), which monitors the economic performance in advance, registered a growth of 1.3 per cent in September 2015 to 118.5 points from 117.0 points in the previous month. "The increase was underpinned by the number of housing units approved (0.8 per cent), real imports of semiconductors (0.4 per cent), real money supply (M1) and Bursa Malaysia Industrial Index, which registered 0.2 per cent, respectively," the Statistics Department said in a statement here Monday.

UOA Devt's Q3 Pre-Tax Profit Increases To RM227.42 Mln

KUALA LUMPUR -- UOA Development Bhd's pre-tax profit for the third quarter (Q3) ended Sept 30, 2015 rose to RM227.42 million from RM159.49 million in the same period last year. Revenue increased to RM492.18 million from RM349.86 million previously, it said in a filing to Bursa Malaysia Monday. "The better performance is due to the progressive recognition of the ongoing development projects -- Desa Green, Scenaria @ North Kiara Hills, South View Serviced Apartments, Southbank Residence, Desa Sentul, The Vertical Corporate Tower and recently-completed Vertical Office Suites," it said.

MyAngkasa Eyes RM10 Mln Sales From New Business Venture

KUALA LUMPUR -- MyAngkasa Holdings Sdn Bhd expects RM10 million worth of gross sales in a year from Pentoli brand stainless steel cookware. MyAngkasa Chief Executive Officer, Shaharuddin Mohamed, told reporters here Monday, the new business venture was the result of a joint-venture company set-up with Ni Hsin Resources Bhd, called MyAngkasa Ni Hsin Sdn Bhd.

United Plant's Q3 Pre-Tax Profit Rises To RM119.57 Mln

KUALA LUMPUR -- United Plantations Bhd's pre-tax profit for the third quarter (Q3) ended Sept 30, 2015 jumped to RM119.57 million from RM96.11 million in the same quarter a year ago. Revenue, however, fell to RM267.22 million from RM280.69 million previously. In a filing to Bursa Malaysia here Monday, the company said the better pre-tax profit was mainly due to higher production of crude palm oil and palm kernel.

Pos Malaysia's Q2 Pre-Tax Profit Falls To RM6.09 Mln

KUALA LUMPUR -- Pos Malaysia Bhd's pre-tax profit for the second quarter ended Sept 30, 2015 fell to RM6.09 million from RM49.60 million in the same period last year. Revenue, however, increased to RM398.80 million from RM371.67 million a year ago. In a filing to Bursa Malaysia Monday, Pos Malaysia said the drop in pre-tax profit was due to lower mail and retail segment profits contributed by higher transportation cost for transhipment business and recognition of expired postal order in the preceding year corresponding quarter.

Malakoff's Q3 Pre-Tax Profit Increases To RM199 Mln

KUALA LUMPUR -- Malakoff Corp Bhd's pre-tax profit for the third quarter (Q3) ended Sept 30, 2015 rose to RM199 million from RM174.78 million in the same period last year. Revenue, however, declined to RM1.28 billion from RM1.41 billion previously. In a filing to Bursa Malaysia Monday, the company attributed the better pre-tax profit to lower losses recorded by its associate company, Kapar Energy Ventures, as well as lower financing cost.

I Bhd's Q3 Pre-Tax Profit Falls To RM10.4 Mln

KUALA LUMPUR -- I Bhd's pre-tax profit for the third quarter ended Sept 30, 2015 fell to RM10.4 million from RM17.4 million in the same period last year. In a filing to Bursa Malaysia here Monday, the company said revenue declined to RM55.2 million from RM77.4 million previously due to lower revenue from property development and investment.

MATRADE Eyes RM10 Mln Furniture Sales From Mumbai SMM

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (MATRADE) aims for RM10 million in sales of furniture during the Specialised Marketing Mission (SMM) to Mumbai, India from Dec 1-5, 2015. Lifestyle Section Director Abu Bakar Yusof said furniture has been identified as the quick-win sector in an effort to boost Malaysian exports this year.

IJM Corp's Q2 Pre-Tax Profit Falls 6.8 Pct To RM221.81 Mln

KUALA LUMPUR -- IJM Corp Bhd's pre-tax profit for the second quarter ended Sept 30, 2015 fell 6.8 per cent to RM221.81 million from RM237.99 million in the same period last year. In a filing to Bursa Malaysia here Tuesday, IJM Corp said this was due to lower contributions from the group's construction, property, plantation and infrastructure divisions.

Parkson Doubles Pre-Tax Profit To RM105 Mln In Q3

KUALA LUMPUR -- Parkson Holdings Bhd's pre-tax profit for the third quarter ended Sept 30, 2015 doubled to RM105.014 million from RM50.053 million in the same period a year ago. Revenue increased to RM933.389 million from RM848.618 million previously, it said in a filing to Bursa Malaysia Tuesday. "For the three months ended Sept 30, 2015, the group's retailing division registered a revenue growth of eight per cent to RM906 million and an operating loss of RM25 million," it said.

Brahim's Posts Pre-Tax Loss Of RM10.14 Mln

KUALA LUMPUR -- Brahim's Holdings Bhd recorded a pre-tax loss of RM10.14 million for the third quarter ended Sept 30, 2015 compared to a a pre-tax profit of RM5.69 million in the same period last year. Revenue declined to RM64.88 million from RM89.69 million previously, it said in a filing to Bursa Malaysia Tuesday. "The decline in earnings was due largely from the continuing concessions given to Malaysia Airlines under a settlement agreement dated Feb 26," it added.

Google Cloud Platform Pricing Structure To Benefit Customers

KUALA LUMPUR -- Customers are expected to benefit from performance improvements and egress cost savings of up to 66 per cent based on the pricing structure of Google Cloud Platform. Akamai's Executive Vice President and General Manager/ Media Products Division Akamai Technologies, Bill Wheaton, said in a statement Monday, the company was collaborating with Google Cloud Platform in Google Interconnection Program to ensure that their joint customers take full advantage of their investments.

Prasarana Unit To Provide Technical Support For Bangkok MRT Line

KUALA LUMPUR -- Prasarana Malaysia Bhd's unit, Rapid Rail Sdn Bhd, will provide technical support for Bangkok MRT Purple Line in Thailand. In a statement here Monday, the company said a team of six drivers and five controllers will be attached to the Thai MRT operator for four months.

Malindo Air Eyes 6 Mln Passengers, Bigger Aircraft In 2016

By Nasriah Darus

KUALA LUMPUR -- Malindo Air, Malaysia's hybrid airline, aims to achieve six million passengers next year under its expansion programme to include new regional and international destinations, including Jeddah. Chief Executive Officer, Chandran Rama Muthy, told reporters, the airline would be flying to Colombo and Ho Chi Minh City next month and is looking at southern China and further points of Asia early next year.

iflix To Raise More Funds To Fuel Expansion, Says CEO

KUALA LUMPUR -- iflix, Catcha Group's Internet-based television service, plans to raise more fund to fuel its expansion, its Chief Executive Officer, Azran Osman Rani said Tuesday. iflix, which is available in Malaysia, Thailand and the Philippines, has garnered 850,000 subscribers in less than six months after its launch this May. Among iflix's content providers are Hollywood's top studios such as Twentieth Century Fox Television Distribution, BBC Worldwide and Warner Bros International Television Distribution.

Boeing, Eva Airways Finalise Taiwan's Largest Commercial Airplane Order

KUALA LUMPUR -- Boeing Commercial Airplanes and EVA Airways Tuesday finalised an order for up to 24 787-10 Dreamliners and two 777-300ER (Extended Range) jetliners. The order, valued at more than US$8 billion at current list prices, marks the largest single commercial airplane purchase in Taiwan's aviation history. "EVA participated in the development of the Boeing 777-300ER and became a launch customer in 2005," said EVA President Austin Cheng in a joint statement.

Airlines Advise Guests To Self Check-In, Arrive Early At Airports

KUALA LUMPUR -- AirAsia and AirAsia X have advised guests travelling during the year-end school holidays to self check-in and arrive at airports earlier. In a statement here Tuesday, the airlines said this was to clear all travelling formalities and avoid the congestion expected due to the surge of passengers during the period, especially at the Kuala Lumpur International Airport 2 (klia2). "Guests are recommended to arrive at the airport at least three hours for AirAsia and four hours for AirAsia X flights prior to the scheduled time of departure," it said.

Boeing, BOC Aviation Announce Order For 22 737s

KUALA LUMPUR -- Boeing and BOC Aviation have announced an order for 22 737 airplanes, building on the leasing company's existing order book to fulfil customer demand. The order, consisting of 11 Next-Generation 737-800s and 11 737 MAX 8 airplanes, will be posted to Boeing's Orders and Deliveries website once finalised, Boeing said. "This order demonstrates our continued confidence in the Next Generation 737 aircraft for its proven high performance, reliability and asset value," Managing Director and Chief Executive Officer of BOC Aviation, Robert Martin said.

M'sia's Islamic Finance Progress Among Highlights At CHOGM Forum

From Mohd Razman Abdullah

VALLETTA (MALTA) -- The progress of Malaysia's Islamic finance system was among the highlights at the Commonwealth Business Forum on Nov 25-26 in Malta. As Malaysia has been at the forefront of Islamic finance, the forum, a prominent part of the 2015 Commonwealth Heads of Government Meeting (CHOGM) in Malta, mainly discussed what could be done to support access to Islamic finance and its potential for future innovation, said Wisma Putra Multi-Lateral Affairs Deputy Secretary General Datuk Ho May Yong.

Telecoms, Energy Among Sectors Discussed At MyCC Meeting

KUALA LUMPUR -- Competition matters in the telecommunications, land public transport, financial and energy sectors were among the issues discussed at a Special Committee on Competition meeting chaired by the Malaysia Competition Commission (MyCC). The Special Committee on Competition comprises representatives of sector regulators, namely the Malaysia Communications and Multimedia Commission (MCMC), the Land Public Transport Commission (SPAD), Bank Negara Malaysia (BNM), the Energy Commission (EC), the National Water Services Commission (SPAN) and the Securities Commission (SC).

FAMA Aiming Sales Of RM1.9 Billion Next Year

KUALA LUMPUR -- The Federal Agricultural Marketing Authority (FAMA) is projecting total sales of RM1.9 billion for its agricultural products next year compared with RM1.7 billion this year. Its director-general Datuk Ahmad Ishak told Bernama here Friday, the target was achievable based on FAMA's good performance each year and the increasing sales of its products which recorded about RM200 million per year.

IRB Advises Public To Use Approved Tax Agents

PUTRAJAYA -- The Inland Revenue Board (IRB) has advised taxpayers to get the services of approved tax agents to manage their tax matters to avoid problems in the future. IRB in a statement here Thursday said by engaging unauthorised tax agents, taxpayers may not get the right or clear advice on provisions of the tax law including preparation of the income tax return forms (BNCP).

Japan's SDP Global Investing US$100 Mln In Malaysia

From Christine Lim

TOKYO -- Japanese manufacturer of superabsorbent polymers, SDP Global Co Ltd will establish a production base in Malaysia with an expected investment of about US$100 million (US$1=RM4.22). SDP Global President, Hiroyuki Shimominami, told reporters here Thursday, construction on the production base in Johor was expected to start in May 2016 and the facility was slated to begin operation in the second quarter of 2018.

ECER Draws RM84 Bln Private Investments As Of Nov

KUALA LUMPUR -- The East Coast Economic Region (ECER) has attracted RM84 billion in private investments as of November this year, said the East Coast Economic Region Development Council (ECERDC). The investments, representing a return of 14 times to the government and 76 per cent of ECER's target of RM110 billion worth of investments by 2020, are expected to create 92,313 jobs, ECERDC said in a statement Thursday.

KL-S'pore HSR Project Receives 98 Submissions For RFI Exercise

SINGAPORE -- Malaysia's Public Land Transport Commission (SPAD) and Singapore's Land Transport Authority (LTA) have received 98 submissions in response to the joint Request for Information (RFI) exercise on the Kuala Lumpur-Singapore High Speed Rail (HSR) project. In a joint statement here Thursday, they said the companies and consortia came from across the HSR value chain and included entities based in Malaysia, Singapore, the Asia Pacific, Europe, the Middle East and North America.

MIDA-KEI Tie-Up Drives Quality Investments From Kyushu - Mustapa

From Christine Lim

TOKYO -- The recently-forged partnership between the Malaysian Investment Development Authority (MIDA) and Japan's Kyushu Economy International (KEI) could effectively promote quality investments from Kyushu province, said Datuk Seri Mustapa Mohamed. The Minister of International Trade and Industry said the signing of a memorandum of Understanding (MOU) on Nov 25 between MIDA and KEI on bilateral co-operation would benefit the business communities of both Malaysia and Japan. "With a strong commitment from both governments and business communities, I am confident that this collaboration will further reinforce the strong bilateral relationship of our countries and drive quality investments in the years to come," he said in his keynote address at the MoU signing in Osaka.

M'sia Needs To Enhance Visibility To Foreign Investors - Mustapa

From Christine Lim

TOKYO -- Malaysia needs to enhance its visibility among foreign investors to promote investment in high-value specialised industries that offer higher wages and new areas of growth, said Datuk Seri Mustapa Mohamed. The Minister of International Trade and Industry told reporters that foreign investors are looking at Malaysia's long-term and economic fundamentals when making a decision about committing their investment in the country.

Allianz Malaysia Bags Outstanding Achievement Award

KUALA LUMPUR -- Allianz Malaysia Bhd has bagged the Outstanding Achievement award at the inaugural ASEAN Corporate Governance Conference and Awards (ACGCA), held in Manila on Nov 14. In a statement Monday, Allianz said the company was one of Malaysia's top two public-listed companies in terms of most improved scores from 2013 until 2015, based on the results of the ASEAN Corporate Governance Scorecard.

Huawei Appoints Sales Director

KUALA LUMPUR -- Huawei Technologies Malaysia has appointed Matthew Ng as its new Consumer Business Group Sales Director for Huawei Malaysia. Ng, who has a strong track-record in developing successful channel structures within the mobile industry, is set to lead the team to accelerate sales figures in the local market, Huawei said in a statement Tuesday.

O&M Appoints Tan Group Executive Creative Director

KUALA LUMPUR -- Ogilvy & Mather Malaysia (O&M), an integrated global communications firm, has appointed Tan Chee Keong as Group Executive Creative Director, effective on Jan 1, 2016. In a statement here Tuesday, O&M said Tan was former Executive Creative Director of BBDO Proximity Malaysia. "Tan has worked with O&M from as early as July 2000 as an Art Director. He has since worked with some of the biggest agencies in Asia, among them Leo Burnett Malaysia and Ogilvy Hong Kong," it said.

Flexiroam Launches Cost-Saving App For Int'l Roaming

SHAH ALAM -- Leading prepaid international mobile roaming service provider, Flexiroam Sdn Bhd, Tuesday launched the Flexiroam App, a free mobile application which offers substantial cost-savings for smartphone users using its international roaming service. The app allows Android and iPhone users to enjoy call rates as low as US$0.01 per minute for international numbers and enables them to own international numbers from 55 countries.

AirAsia Bags Two Awards

KUALA LUMPUR -- Low-cost carrier AirAsia has bagged the Best Airline Award and the Minister's Special Awards at the Sabah Tourism Awards 2015 last Saturday. In a statement here Tuesday, AirAsia said the awards recognised its contributions to Sabah's tourism industry and the airline's bold expansion of direct air connectivity to Sabah internationally and domestically. Chief Executive Officer, Aireen Omar, said AirAsia had invested substantially in developing Sabah as a key AirAsia hub and was pleased that its efforts were paying off with the ever-growing numbers.

Lenovo Unveils 18 New Transformative Devices, Accessories

KUALA LUMPUR -- Lenovo, a multinational computer technology company, has unveiled 18 new transformative devices and accessories for every consumer's computing, gaming and entertainment needs. This is part of the company's MyLENOVOtainment, which enables it to strategically encompass MyLENOVOMusic, MyLENOVOMovie and MyLENOVOGaming. "Lenovo has seen consistent demand not just for laptops and smartphones but also for tablets, multimodes and personal computers because our customers are diverse," its Country General Manager Khoo Hung Chuan told reporters here Tuesday.

Korean High Speed Train Exhibition At Nu Sentral

KUALA LUMPUR -- A Korean Train eXpress (KTX) exhibition hall has been set up at Nu Sentral here by the Korean consortium planning to bid for the Kuala Lumpur-Singapore High Speed Rail (HSR) project. Korean Rail Network Authority (KRNA) Chief Executive Officer Kang Yeong-Il said NKRA is leading the consortium of 50 public and private enterprises.

DHL Express Malaysia Gets TAPA 'A' Security Certification

KUALA LUMPUR -- International express services provider, DHL Express (Malaysia) Sdn Bhd announced that its seven facilities including Kuala Lumpur have been awarded the Transported Asset Protection Association (TAPA) 'A' security certification. In a statement here Wednesday, DHL said the other six facilities are Johor Baharu and Penang Gateways, Glenmarie, Seremban, Melaka and Penang Service Centres.

Auto Bavaria Launches New BMW i Centre

KUALA LUMPUR -- Auto Bavaria, Malaysia's longest serving and largest authorised BMW dealership group, has launched the country's first BMW i showroom and service centre. Managing Director and CEO BMW Group Malaysia Alan Harris told reporters here Thursday, the centre, located at Jalan Tun Razak here, goes beyond just beyond the BMW i vehicles to include services that complement the vehicle.

World Leaders' Presence Indicates ASEAN's Importance In Global Economy

By Farhana Poniman and Zairina Zainuddin

UNITED WE STAND... Leaders getting their picture taken at the 10th East Asia Summit held in conjunction with the 27th ASEAN Summit and Related Summits at the Kuala Lumpur Convention Centre Sunday. (from left) Australia Prime Minister Malcom Turnbull, Laos Prime Minister Thongsing Thammavong, Chinese Premier Le Keqiang, Malaysia Prime Minister Datuk Seri Najib Tun Razak, United States President Barack Obama, Sultan Hassanal Bolkiah of Brunei and Vietnam Prime Minister Nguyen Tan Dung. Pic: Iskandar --fotoBERNAMA

KUALA LUMPUR -- The presence of strong dialogue partners and world leaders at the just-concluded 27th ASEAN Summit and Related Summits is testimony of ASEAN's important role as the main driver for global growth.

These world leaders not only graced the summit with their presence but also reaffirmed commitments to increase economic relations and support ASEAN's target to narrow development gaps between member countries.

One of the major milestones achieved during the summit was the amendment to the existing ASEAN-China free trade agreement (FTA), which would benefit ASEAN greatly as the upgraded ASEAN-China FTA will enable a two-way trade of US$1 trillion and investment of US$150 billion by 2020.

WORLD LEADERS' PRESENCE

On their trip, Obama called for more ASEAN non-Trans-Pacific Partnership members to join the pact, Abe welcomed more ASEAN-Japan collaboration while Modi announced plans to set up the ASEAN-India Innovation Platform to facilitate commercialisation of low-cost technologies and technology transfer.

The five-day event also saw the presence of other world leaders such as Russian Prime Minister Dmitri Medvedev, New Zealand Prime Minister John Key, South Korean President Park Geun Hye, Chinese Prime Minister Li Keqiang and Australian Prime Minister Malcolm Turnbull.

The 10 ASEAN leaders also inked a historic declaration on the formation of the ASEAN Community by Dec 31, 2015 that will entail greater integration of the region of over 600 million people, as well as, the Kuala Lumpur Declaration on ASEAN 2025: Forging Ahead Together, a document that spelt out the way forward for the community in the next 10 years. Meanwhile, Prime Minister Datuk Seri Najib Tun Razak, who is also the 2015 Chair of ASEAN, expects the implementation of the ASEAN Economic Community (AEC) to spur average annual Gross Domestic Product (GDP) growth of 5.6 per cent until 2019.

Measures to further liberalise and integrate the AEC, such as reduced tariff barriers and strengthening small-and-medium enterprises (SMEs), will raise overall GDP in the region by 7.0 per cent by 2025.

DIGITAL PLATFORM UNVEILED

In acknowledging the importance of SMEs in the region's economic growth, the Growth Accelerator Exchange, a digital platform, was launched to cater for the financing needs of ASEAN SMEs. Going forward, the focus for ASEAN leaders will be to speed up negotiations on the Regional Comprehensive Economic Partnership to ensure an even closer economic integration between the participating countries.

Negotiations were scheduled to be concluded by year-end, however, the timeline was extended to allow technical discussions to be completed.

The next round of discussions will be held in Brunei next February while the ASEAN Economic Ministers will meet in Laos in March 2016.
-- BERNAMA

LIST OF MARKET REPORTS :

BURSA MALAYSIA

BURSA: FBM KLCI To Trend Lower Next Week

By Siti Radziah Hamzah

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) is likely to trend lower next week, weighed down by the anticipated weakness in the small-cap index, said an analyst.

Inter-Pacific Research Sdn Bhd Head of Research Pong Teng Siew said the small-cap stocks had been excessively traded due to speculative activities, which will yield a slower trading period moving forward.

"The small-caps will continue to fall. Last Thursday's trading volume spiked to 3.42 billion, which was unusually high. It has never been this high since April.

"So, this turned out to be three to four months' high for the small-cap index. They (small-caps) might generally trend lower in the next three months," he told Bernama.

Pong pointed out that a number of inferences would come from the global economy ahead of the year-end.

"A lot of things suggest that investors are looking at how strong the US economy is and that might set the pace on consumption spending and the strength of Malaysian export especially for electronics," he added.

On a weekly basis, the key benchmark FBM KLCI finished at 1,682.59, up 20.7 points from 1,661.89 last Friday.

Weekly turnover increased to 13.13 billion units valued at RM10.72 billion against 12.94 billion units valued at RM9.85 billion last week.

Main market volume rose to 7.77 billion units worth RM9.5 billion against last Friday's 7.42 billion units worth RM8.66 billion.

Ringgit Likely To Hover Around 4.25 Next Week

By Mohd Khairi Idham Amran

KUALA LUMPUR -- The ringgit is likely to hover around 4.25 against the US dollar next week with external factors continuing to influence the local unit's movement, a dealer said.

Inter-Pacific Research Sdn Bhd Head of Research Pong Teng Siew said the traders' sentiments were expected to continue favouring the greenback on optimism of a potential interest rate hike in the world's largest economy this year.

"Most people I think is looking at the US Federal Reserve's meeting for the next big move in the foreign exchange market.

"But I don't think they are going to raise the interest rate. They'll keep talking about it and postpone any increase in interest rate and wait until next year to decide," he told Bernama.

For the week-just-ended, the ringgit saw an uptrend against the US dollar, lifted by a rebound in crude oil prices which eased concerns over Malaysia's falling oil and gas revenues as well as support from China.

Chinese Prime Minister Li Keqiang was quoted by state news agency, Xinhua, as saying that his government would buy more Malaysian government bonds to help stabilise the country's financial markets.

Adding a fillip to the local market is the deal to sell 1Malaysia Development Bhd's energy business to China General Nuclear Power Corporation for US$2.3 billion (about RM9.8 billion).

On a Friday-to-Friday basis, the ringgit advanced to 4.2550/2650 against the dollar from 4.2830/2880 last week.

The local unit rose against the Singapore dollar to 3.0177/0261 from 3.0311/0368 and appreciated against the yen to 3.4752/4842 from 3.4861/4913. It improved against the British pound to 6.4157/4325 from 6.5363/6461 and strengthened against the euro to 4.5171/5294 from 4.5730/5800.

Money Market Expected To Remain Stable Next Week

KUALA LUMPUR -- The Malaysian money market is expected to remain stable next week on Bank Negara Malaysia's (BNM) intervention to manage surplus liquidity.

The central bank is expected to continue the intervention with daily tenders to mop up excess funds from the market.

For the week just ended, BNM intervened daily to absorb the system of excess funds by conducting range maturity auction, conventional, Commodity Murabahah Programme, Qard, reversed repo and repo tenders.

On Friday, the central bank's action helped reduce the market's total liquidity surplus to RM35.29 billion in the conventional system and RM7.57 billion in Islamic funds.

The overnight Islamic reference rate stood at 3.21 per cent, while the one-, two- and three-week rates were at 3.29 per cent, 3.33 per cent and 3.37 per cent respectively.

Meanwhile, the benchmark three-month interbank rate stood at 3.76 per cent

KLCI Futures To Trade In Tight Range Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives are likely to trade within a tight range next week, closely tracking the movements of the cash market, a dealer said.

The dealer said the futures market will also track the performance of the regional equities markets.

On a week-to-week basis, November 2015 jumped 22 points to 1,678.50, December 2015 and March 2016 jumped 18.5 points each to 1,668 and 1,638.5 respectively while June 2016 surged 21 points to 1,622.5.

Weekly turnover expanded to 109,747 lots from 29,980 lots last Friday while open interest shrank to 22,638 contracts from 46,333 contracts previously.

CPO Futures To Trade At RM2,000-RM2,200 Next Week

By Zarul Effendi Razali

KUALA LUMPUR -- Crude palm oil (CPO) futures prices on Bursa Malaysia Derivatives are expected to trade in a cautious mode next week amid mixed regional outlook, a dealer said.

Interband Group Senior Palm Oil Trader Jim Teh said prices were expected to range between RM2,100 and RM2,200 a tonne next week.

“The palm oil stocks in Indonesia and Malaysia remained high. However, there is an expectation of the El Nino weather in Indonesia next week, which would limit production.

“Buyers were also expected to buy new stocks to replenish their inventory,” he told Bernama.

On a weekly basis, December 2015 was flat at RM2,159 a tonne, January 2016 rose RM61 to RM2,293 a tonne, February 2016 advanced RM72 to RM2,362 a tonne and March 2016 added RM62 to RM2,396 a tonne.

Weekly turnover slipped to 164,467 lots from 249,730 lots last week, while open interest narrowed to 220,227 contracts from 252,390 contracts previously.

On the physical market, December South rose RM40 to RM2,140 per tonne.

Rubber Market To Trade Cautiously Next Week

KUALA LUMPUR -- The Malaysian rubber market is expected to trade in a cautious mode next week, amid the bearish ringgit outlook and mixed sentiments on the regional market.

A dealer said the Tokyo Commodity Exchange (TOCOM) was expected to continue its uptrend momentum next week while the Shanghai Futures Exchange (SHFE) will take a cautious stance as traders were closely awaiting the release of the manufacturing data by China.

“The prices would highly depend on TOCOM, SHFE and also the US dollar to ringgit exchange rate,” he said.

On a weekly basis, the local market traded lower throughout the week, with the Malaysian Rubber Board’s noon price for tyre-grade SMR 20 falling 16.5 sen to 487 sen a kg, while latex-in-bulk declined 12.5 sen to 366 sen a kg.

The 5 pm unofficial closing price for SMR 20 declined 19.5 sen to 481.5 sen a kg, while latex-in-bulk was 15 sen lower at 365 sen a kg.

KLIBOR Futures Likely To Remain Flat Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are anticipated to remain flat next week on lack of trading interest.

For the week just ended, the market was untraded. Open interest on Friday declined to 500 contracts from last week’s 690 contracts.

On a week-to-week basis, December 2015 rose two ticks to 96.22, while settlement prices for untraded January 2016, February 2016 and March 2016 shifted higher to 96.21, 96.20 and 96.19, respectively.

The underlying three-month KLIBOR stood at 3.76 per cent.

KLTM: European Buying Support To Lift Tin Price Next Week

KUALA LUMPUR -- Buying support from European traders will continue to lift tin price on the Kuala Lumpur Tin Market (KLTM) and to trade at between US$14,900 and US$15,000 level, a dealer said.

For the week just ended, the KLTM was traded mostly higher and moved between US$14,350 and US$14,890 a tonne.

News reports that China might start buying industrial metals for its own reserves and to mitigate domestic oversupply have also pushed the KLTM price.

According to a report by the International Tin Research Institute, China's tin concentrate imports rose by 170 per cent year-on-year to 27,043 tonnes in October, and the country had imported 209,356 tonnes of tin concentrate from January to October 2015.

"We believe that global refined tin use will fall by a little over three per cent in 2015, no thanks to the slump in China's solder industry. It is likely to remain at about the same level in 2016.

"On balance, further growth is forecast in 2016, notably in solder and chemicals," it said, adding that the global tin market would remain in deficit in 2015-2016, despite a decline in demand this year.

Tin consumption is expected to fall by three per cent this year, while the world tin production is likely to decline by around eight per cent, both in terms of refined metal and mine output.

This will result in forecast supply deficits of some 6,000 tonnes in 2015 and 10,000 tonnes in 2016. For the week just ended, the KLTM price moved between US$14,350 and US$14,890 a tonne.

Turnover rose to 442 tonnes from 308 tonnes last week with the participation of Japanese, European and local buyers.

The price differential between the KLTM and LME widened to a premium of US$215 a tonne from US$95 a tonne last Friday.

Gold Futures Contracts To Remain Volatile Next Week

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to remain volatile with downside bias next week in light of ongoing concerns over the timing of the interest rate hike by the US Federal Reserve.

"For the week just ended, gold futures on the local bourse fell for the fifth consecutive week, pressured by the impending US interest rate hike next month," said Phillip Futures Sdn Bhd Dealer Chan Pek Man. She also noted that the geopolitical tensions between Turkey and Russia earlier in the week provided limited support to gold prices.

On a Friday-to-Friday basis, November 2015 fell 105 ticks to RM145.15 a gramme, while December 2015 was down 112 ticks to RM145.40 a gramme. January 2016 and February 2016 each dipped 106 ticks to RM145.70 and RM146.20 a gramme, respectively.

Weekly turnover rose to 564 lots worth RM8.21 million from 191 lots worth RM2.91 million.

Open interest on Friday improved to 1,314 contracts from 891 contracts previously.