MALAYSIAeBiz
BERNAMA
WEEKLY BUSINESS ROUNDUP NOVEMBER 30 - DECEMBER 4, 2015

December 4, 2015

This Week's Highlight :
Italy's Border Security Becomes Model For ASEAN Community

Zahid Hamidi shaking hands with Italian Home Minister Angelino Alfano during Zahid's visit to Italy. -- fotoBERNAMA. From Mohd Razman Abdullah

ROME -- The story of Italy's success in mowing down mafia threats and implementing strict border security screenings had travelled miles away to Malaysia. So much so, it also prompted Malaysian Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi to come here for a three-day visit and take a closer look on how to nip the problems of organised crimes, terrorism and migrants, in the bud. While acknowledging that those problems were similar to Malaysia and the ASEAN region, Ahmad Zahid said Friday: "Italy's success could be adopted and adjusted to suit our way."

This Week's Top Stories

MONDAY

Msia Remains Resilient Amid Global Uncertainty - Finance Ministry

KUALA LUMPUR -- The government has implemented various measures to build the country's economic resilience in the face of global economic uncertainty. The Finance Ministry in a written reply in the Dewan Rakyat Monday said among the measures taken were economic transformation to make it more diversified and competitive while reducing dependency on the commodity sector, which now only contributes 18 per cent to the country's Gross Domestic Product (GDP).

TUESDAY

TPPA Cost-Benefit Analyses To Be Released In Parliament This Week

KUALA LUMPUR -- The cost-benefit analyses of the Trans-Pacific Partnership Agreement (TPPA), which has been completed, is expected to be released in Parliament this week, says International Trade and Industry Minister Datuk Seri Mustapa Mohamed. He said Tuesday, the analyses on the 21st Century regional trade pact by international auditor PricewaterhouseCoopers and premier think tank, Institute of Strategic and International Studies (ISIS), are currently being printed.

WEDNESDAY

RM2.66 Bln Potential Investments From South Korea, Japan Mission

By Christine Lim

KUALA LUMPUR –- The trade and investment mission to South Korea and Japan from Nov 23-27, organised by the Malaysian Investment Development Authority (Mida), proved successful with potential investments of US$626.04 million (RM2.66 billion) recorded.
Mida chief executive officer Datuk Azman Mahmud told Bernama, the investments are mainly in chemicals and chemical products, electrical and electronics, steel related products, as well as food and plastics.

THURSDAY

Malaysia Airlines Moves Into Next Restructuring Phase

KUALA LUMPUR -- Malaysia Airlines Bhd is benefiting from encouraging momentum in its first quarter and moves into the next phase of its restructuring exercise. In its first quarterly update released Thursday, the airline said among the achievements in the period was an improved on-time performance (OTP) since it became a new entity on Sept 1, 2015, with 89.8 per cent OTP on the day despite major disruptions caused by the recent haze.

FRIDAY

M'sia's Total Trade October Reaches RM139.46 Bln

KUALA LUMPUR -- Malaysia's total trade rose 8.2 per cent, year-on-year, to RM139.46 billion in October 2015, thanks to robust exports, said the International Trade and Industry Ministry. Exports in October grew 16.7 per cent, its first double-digit growth for the year, to RM75.81 billion previously while imports was slightly lower at RM63.65 billion from RM63.90 billion in the corresponding period.

SMEbrief

SMEs Must Reposition To Tap Vast Opportunities Under AEC

KUALA LUMPUR -- The small and medium enterprises (SMEs) must reposition themselves to stay competitive and tap the vast business opportunities and markets across ASEAN following the establishment of the ASEAN Economic Community (AEC) by year-end. "It is important that Malaysian SMEs to either achieve relative economies of scale or to develop high-valued propositions in order for us to remain competitive vis-a-vis similar SMEs in other ASEAN countries," said Prime Minister Datuk Seri Najib Tun Razak in his opening remark at the 19th National SME Development Council here Monday.

SME Outreach Programmes Boost Industry Players' Knowledge On AEC, TTPA

KUALA LUMPUR-- SME Corp Malaysia's continuous outreach programmes have significantly created better awareness and understanding among industry players on various issues pertaining to the sector, including those related to ASEAN Economic Community (AEC) and the Trans-Pacific Partnership Agreement (TPPA). Its Chief Executive Officer Datuk Dr Hafsah Hashim said Monday, this year alone, 60 outreach programmes were carried out nationwide, together with other relevant agencies.

Teraju Allocates RM20 Mln To Grow SMEs In Export Market

KUALA LUMPUR -- The Bumiputera Agenda Steering Unit (Teraju) has allocated RM20 million for the Best Exporters Programme aimed at promoting the participation and growth of Bumiputera small and medium enterprises (SMEs) in the export market. International Trade and Industry Minister Datuk Seri Mustapa Mohamed said Tuesday, the current percentage of SME exports is 18 per cent and the government is eyeing to achieve 25 per cent in the long term.

TPP Will Impact Local SMEs Positively - ISIS

KUALA LUMPUR -- The Trans Pacific Partnership (TPP) will impact local small and medium-sized enterprises (SMEs) positively especially with regards to market access, according to a premier think-tank. Institute of Strategic and International Studies (ISIS) said Thursday, Malaysia already had 13 trade agreements which accounted for 65 per cent of global trade.

Bumiputera SMEs Need To Make Overseas Forays In Halal Market

By Ahmad Muliady Abdul Majid

KUALA LUMPUR -- Bumiputera small and medium enterprises (SMEs) can no longer rely on domestic market in the long run, instead they have to make overseas forays by seizing opportunities in the halal market. Malaysia Malay Traders and Entrepreneurs Association (Perdasama) deputy president Datuk Naim Mohamad said Friday, the entrepreneurs need to take risks and look for potentials to broaden their market by venturing abroad after getting halal certification for their products and services.

PropUP — Property update

UEM Sunrise, Edgenta To Offer Township Management Services

KUALA LUMPUR -- UEM Sunrise Bhd has signed a joint-venture (JV) agreement with Edgenta Township Management Services Sdn Bhd to offer township management services and property management services. In a filing to Bursa Malaysia Monday, it said the JV will be known as UEM Edgenta, in which it will hold 30 per cent and Edgenta Township, 70 per cent. UEM Sunrise currently provides property management services for its various property development projects.

IFCA MSC Ventures Into E-Commerce With Property365.my

KUALA LUMPUR -- IFCA MSC Bhd is venturing into the e-commerce business with an electronic property portal, "Property365.my", which is targeted to be launched in early next month. IFCA will obtain an income, ranging from one to five per cent, from the value of each property sold through Property365.my as well as subscription fees from property developers who used the services, IFCA said in its filing to Bursa Malaysia Monday.

Damansara Realty Unit Bags RM467.3 Mln Contract

KUALA LUMPUR -- Damansara Realty Bhd's (DBHD) wholly-owned subsidiary, Damansara Realty (Johor) Sdn Bhd (DRJ), has been awarded a contract by Putrajaya Corporation (PJC) as developer of the 1Malaysia Civil Servants Housing (PPA1M) development at Presint 5, Putrajaya. In a filing to Bursa Malaysia Monday, DBHD said the total estimated gross development cost of the project was RM467.31 million.

Sime Darby Bags Thress Awards At Property Excellence Award

KUALA LUMPUR -- Sime Darby Property bagged three awards at the recent The Edge Malaysia's Property Excellence Award 2015 ceremony.The awards were for The Edge Outstanding Property Chief Executive Officer, Top Property Developers and The Edge Affordable Urban Housing Excellence. In a statement Wednesday,Sime Darby Property said Managing Director Tan Sri Abd Wahab Maskan was bestowed "The Edge Outstanding Property CEO Award" as he had successfully steered the company through a challenging market environment and continued to sustain the division's position over the years.

MKH-PanaHome JV To Boost M'sia's Property Devt

KUALA LUMPUR -- PanaHome Malaysia Sdn Bhd and MKH Bhd (MKH) have signed a joint-venture agreement to set up a subsidiary to undertake design and building construction and boost property development in the country. The new company, PanaHome MKH Malaysia Sdn Bhd (PanaHome MKH) will have 51 per cent investment from PanaHome Malaysia, a subsidiary of Japanese-based PanaHome Corporation and 49 per cent equity from a MKH subsidiary, Kajang Resources Corporation Sdn Bhd, said PanaHome in a statement Tuesday.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 347

Losers - 424

Not Traded - 620

Unchanged - 379

Value - 1597066767

Volume - 15724986

BURSA Malaysia Ends Lower

KUALA LUMPUR -- The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) ended lower Friday on lack of catalysts and weighed down by heavy selling in selected heavyweights led by Sime Darby. A dealer said weaker sentiment clouded Asian stocks on the heels of the European Central Bank's (ECB) decision on minimal rate cut and extended stimulus exercise. The ECB reduced its deposit rate by 0.1 percentage point to -0.30 per cent and prolong its asset purchase programme by six months. The dealer added that the market participants would also be eyeing the US nonfarm payrolls and an outcome from OPEC (Organisation of Petroleum Exporting Countries) meeting to be released later Friday.

Back home, market breadth was negative with decliners thumping gainers by 424 to 347, while 379 counters were unchanged, 620 untraded and 15 others suspended. Total volume decreased to 1.57 billion shares worth RM1.60 billion from Thursday's 2.04 billion shares worth RM1.84 billion. Main Market volume shed to 907.85 million units worth RM1.45 billion from 1.05 billion units worth RM1.64 billion on Thursday.

FOREX: Ringgit Ends Higher Against US Dollar

KUALA LUMPUR -- The ringgit ended higher against the US dollar following Malaysia's encouraging trade data released Friday. At 5 pm, the ringgit was quoted at 4.2215/2265 against 4.2250/2310 on Thursday. The dealer said Malaysia's exports and trade surplus in October were better than expected, which helped support the ringgit Friday. October exports grew by 16.7 per cent, its first double-digit growth for the year and the highest growth since April 2014.

On the global front, he said, traders were cautious about the US jobs data which would be released Friday and the outcome today's from Organisation of Petroleum Exporting Countries meeting. The local unit was lower against other major currencies. It fell against the Singapore dollar to 3.0197/0254 from 2.9941/9996 on Thursday and eased against the yen to 3.4369/4421 from 3.4211/4267 previously. The ringgit fell against the British pound to 6.3762/3858 from 6.3041/3152 Thursday and eased against the euro to 4.5879/5951 from 4.4675/4747 previously.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2215	4.2265
EUR	4.5879	4.4951
GBP	6.3762	6.3858
100 YEN	3.4369	3.4421
SGD	3.0197	3.0254

Source: Bank Negara Malaysia

Money-Market: Short-Term Interbank Rates Close Steady

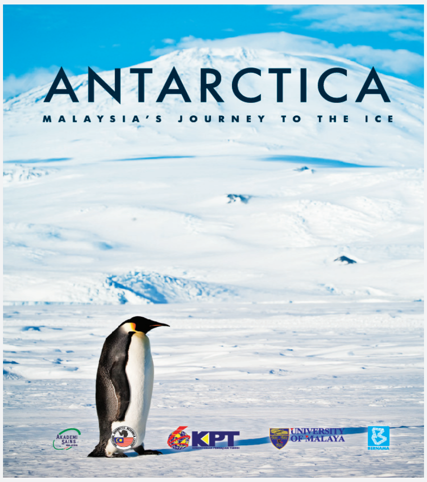
KUALA LUMPUR -- Short-term interbank rates closed steady Frioday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system eased to RM34.83 billion from RM37.11 billion earlier, while in the Islamic system, it fell to RM14.32 billion from RM22.77 billion. In the morning, BNM called for five tenders -- a conventional money market, Qard, commodity murabahah and two repo tenders. The central bank conducted a late conventional overnight tender for RM32 billion and a RM14.3 billion Qard, both for three-day money. The overnight Islamic reference rate stood at 3.21 per cent, while the one-, two- and three-week rates were pegged at 3.29 per cent, 3.33 per cent and 3.38 per cent, respectively.

KLIBOR Futures Ends Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended 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 3.79 per cent.

KLCI Futures Contract Ends Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives ended lower Friday in sink with the underlying cash market, a dealer said. Spot month, December 2015 declined 7.5 points to 1,661.5, January 2016 eased 4.0 points to 1,656, March 2016 declined 3.5 points to 1,637.5 and June 2016 depreciated 9.5 points to 1,614.5. Turnover weakened to 5,631 lots from 6,350 lots on Thursday while open interest was marginally higher at 45,726 contracts from 45,710 contracts recorded Thursday. At 5 pm, the benchmark FBM KLCI was 6.05 points lower at 1,667.87.



M'sia To Fully Converge With IFRS In 2018

KUALA LUMPUR -- Full adoption of the International Financial Reporting Standard (IFRS) as a standard in Malaysia is set to be effective Jan 1, 2018. Malaysian Accounting Standards Board (MASB) chairman Mohamed Raslan Abdul Rahman said here Monday, Malaysia had managed to converge 80 per cent of the standard according to the IFRS from 2012.

Maybank To Tap Into Card Payments Market In China

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) has signed a memorandum of understanding (MoU) with China UnionPay Merchant Services (China UMS) to tap into the burgeoning card payments market in China. In a statement here Monday, Maybank said the card payments market was estimated to be worth at least 14 trillion renminbi per year and is growing at about 26 per cent annually.

Broad Money Growth Increases By 4 Pct In Oct

KUALA LUMPUR -- Broad money (M3) growth increased by four per cent in October, driven mainly by the extension of credit to the private sector by the banking system, said Bank Negara Malaysia (BNM). In a statement here Monday, the central bank said the expansion, however, was partially offset by the decline in the net foreign assets. Net financing to the private sector grew by 8.8 per cent in October, driven by higher growth in private debt securities, amid a moderation in the growth of banking system loans.

MAA, Solidarity, Zurich Submit Application On MAA Takaful Stake Sales

KUALA LUMPUR -- MAA Group Bhd has jointly submitted an application with Solidarity Group Holdings BSC and Zurich Insurance Co Ltd to Bank Negara Malaysia (BNM) for the sale of MAA Takaful Bhd stakes. In a filing to Bursa Malaysia Monday, MAA, which has 75 per cent equity interest and Solidarity Group, which owned 25 per cent in MAA Takaful, would sell their stakes to Zurich. MAA said the application was for Minister of Finance's approval pursuant to the Islamic Financial Services Act 2013.

Reminbi's Internationalisation Is A Long-Term Game Changer

By S.Joan Santani

KUALA LUMPUR -- The inclusion of China's renminbi in the International Monetary Fund's (IMF) benchmark currency basket is a long-term game changer in facilitating trade and investments globally and regionally. Standard Chartered group Chief Executive Bill Winters said official recognition of the renminbi as a reserve currency is more than just an important milestone for the Chinese currency. "It has a significant, game-changing effect on the rest of the world's markets. In just over a decade, China's extensive reforms have propelled the renminbi from being non-existent on the world's stage to becoming a currency in the IMF Special Drawing Rights (SDR) basket," he added.

Simplified Claim Process By Takaful Ikhlas Due To Flood

KUALA LUMPUR -- Takaful Ikhlas Bhd (Takaful IKHLAS) has launched a Takaful claim service for flood victims using a simplified method to facilitate the claim process during the calamity period. The service is open to all Takaful Fire and House Owner/ Household plan holders offered by Takaful IKHLAS. Takaful IKHLAS, in a statement here Tuesday, said customers were only required to contact the nearest Takaful IKHLAS Regional Office, after which an appointed adjuster would visit the customers affected by the calamity.

Islamic Finance To Continue Global Footprint

From Farhana Poniman

BAHRAIN -- Islamic finance will continue to grow its global footprint with much of its expansion attributed to product diversification and industry players' effort in developing the Islamic capital market. Despite uncertainties in the global economy, Bahrain Economic Development Board Chief Economist Dr Jarmo Kotilaine said here Tuesday, the sector continued to see extensive growth alongside the establishment of more mature companies.

PNS Meets Target Of Increasing Financing To Services Sector

SUNGAI BULOH -- Perbadanan Nasional Bhd (PNS) has achieved its target of increasing financing to the services sector amounting to RM31 million to franchise entrepreneurs out of the overall financing of RM41.45 million up to November this year. Its managing director Datuk Syed Kamarulzaman Datuk Syed Zainol Khodki Shahabudin said here Tuesday, this was a positive development for the services sector as before this, the food and beverage sector recorded higher financing. The financing allocation to the food and beverage sector during the same period totalled RM11 million.

AmInvest Manages RM7.2 Bln Shariah-Compliant Assets As Of Sept

KUALA LUMPUR -- AmInvest, the brand for the funds management business of AMMB Holdings Bhd, managed about RM7.2 billion shariah-compliant assets as of September. Total shariah-compliant assets under management recorded exponential average growth of 40 per cent since 2009, the fund manager said in a statement.

Federal Govt Debt At RM623.3 Bln As Of Sept 30

KUALA LUMPUR -- The Federal government debt as of September 30 this year was at RM623.3 billion, said Deputy Finance Minister Datuk Johari Abdul Ghani. "Of this amount, 96.4 per cent or RM601.1 billion was domestic debt, with the balance of RM22.2 billion or 3.6 per cent being offshore loans in various denominations of currency. "The government debt is manageable and categorised as a country with moderate indebtedness," he told the Dewan Rakyat Thursday. Johari said the level of the Federal government debt for the stated period to the Gross Domestic Product (GDP) was 53.7 per cent.

Boustead's Q3 Pre-Tax Profit Falls To RM66.70 Mln

KUALA LUMPUR -- Boustead Holdings Bhd's pre-tax profit for the third quarter (Q3) ended Sept 30, 2015 fell to RM66.70 million from RM86.10 million in the same period last year. Revenue declined to RM2.12 billion from RM2.69 billion previously, it said in a filing to Bursa Malaysia Monday. For the nine months ended Sept 30, 2015, its pre-tax profit fell to RM219.5 million from RMRM329.30 million in the same period of 2014. Revenue declined to RM6.2 billion from RM7.78 billion previously.

Eversendai's Q3 Pre-Tax Profit Increases To RM19.1 Mln

KUALA LUMPUR -- Eversendai Corp Bhd's pre-tax profit for the third quarter (Q3) ended Sept 30, 2015 rose to RM19.1 million from RM4 million in the same quarter last year. Revenue increased to RM471.4 million from RM241 million previously, it said in a filing to Bursa Malaysia Monday. Meanwhile, in a statement, the provider of specialist engineering and construction services, said its revenue continued to be predominantly driven by its operations in West Asia, which contributed 70 per cent of its entire revenue portfolio. As at September 2015, Eversendai said it had secured RM1.4 billion contracts and its order book stood at RM1.8 billion.

Maxwell Suffers Pre-Tax Loss Of RM45.91 Mln

KUALA LUMPUR -- Maxwell International Holdings Bhd suffered a pre-tax loss of RM45.91 million for the financial year ended Sept 30, 2015 compared to a pre-tax profit of RM17.35 million in the same quarter last year. Revenue slipped to RM57.24 million from RM92.67 million previously, Maxwell said in a filing to Bursa Malaysia Monday. It said the lower revenue was in line with the group's decrease in sales volume of its products from approximately 4.42 million pairs of sports shoes in financial period ended 2014 to approximately 4.01 million pairs of sports shoes this year.

Asia File's Q2 Pre-Tax Profit Increases To RM27.51 Mln

KUALA LUMPUR -- Asia File Corp Bhd's pre-tax profit for the second quarter (Q2) ended Sept 30, 2015 rose to RM27.51 million from RM13.97 million in the same quarter last year. In a filing to Bursa Malaysia Monday, it said revenue increased to RM100.15 million from RM92.02 million previously. "The combined factors of weak ringgit, better sourcing strategy and high efficiency achieved by the group's operation have been the driving force for the improvement in our performance," it said.

Oct Domestic PPPI Up 1.7 Pct

KUALA LUMPUR -- Malaysia's domestic Producer Price Index (PPI) for October 2015 increased by 1.7 per cent to 104.7 from 102.9 in September, the Statistics Department said Monday. In a statement here Monday, the department said this was due to the increase in both local production and import price indexes of one per cent and 0.7 per cent respectively. Year-on-year (yoy) comparison showed that the PPI for the domestic economy in October decreased by 2.6 per cent, with the local production index dropping by 4.8 per cent while the import price index rose 1.8 per cent, it said.

AEON Big To Import More Japanese Agri Products To M'sia

KUALA LUMPUR -- Aeon Big (M) Sdn Bhd aims to import more Japanese agricultural products to Malaysia via its collaboration with the National Federation of Agricultural Cooperative Associations. Aeon Big Managing Director, Mitsuru Nakata, said with the popularity of healthy and clean eating habits in Malaysia, the hypermarket was excited to expose high-quality, carefully-tended and innovative agricultural produce that Japan has to offer.

RHB's Q3 Pre-Tax Profit Falls To RM294.34 Mln

KUALA LUMPUR -- RHB Capital Bhd's pre-tax profit for the third quarter (Q3) ended Sept 30, 2015 fell to RM294.34 million from RM714.93 million in the same quarter in 2014. Revenue decreased to RM2.64 billion from RM2.72 billion previously, it said in a filing to Bursa Malaysia Monday. The group's total assets rose by 4.7 per cent, or RM10.2 billion, to RM229.6 billion as at Sept 30 2015, while shareholders' funds stood at RM20.5 billion. RHB Capital's gross loans and financing grew by five per cent for the first nine months of 2015 and ten per cent year-on-year to RM149.6 billion.

K&N Kenanga Posts RM15.7 Mln Pre-Tax Loss In Q3

KUALA LUMPUR -- K&N Kenanga Holdings Bhd suffered a pre-tax loss of RM15.7 million in the third quarter (Q3) ended Sept 30, 2015 compared to a pre-tax profit of RM23 million in the same quarter last year. In a filing to Bursa Malaysia Monday, the company said the pre-tax loss was largely due to lower trading and investment income by RM13.1 million and lower brokerage income by RM2.3 million in Q3 2015. Revenue fell to RM125.4 million compared with RM168.1 million previously. On 2015 prospects, K&N Kenanga said, it will continue to adjust and respond accordingly to market conditions.

Iskandar Waterfront City's Q3 Pre-Tax Profit Soars To RM45.07 Mln

KUALA LUMPUR -- Iskandar Waterfront City Bhd's pre-tax profit for the third quarter (Q3) ended Sept 30, 2015 rose to RM45.07 million from RM8.08 million in the same quarter in 2014. Revenue soared to RM148.47 million versus RM25.49

million previously, attributed mainly to revenue contribution from property and construction development, it said in a filing to Bursa Malaysia Monday.

BIMB PBZT Rises To RM203.99 Mln In Q3

KUALA LUMPUR -- BIMB Holdings Bhd's profit before zakat and taxation (PBZT) rose to RM203.99 million in the third quarter (Q3) ended Sept 30, 2015 from RM194.46 million in the same quarter a year ago. Revenue increased to RM802.56 million from RM744.49 million previously, it said in a filing to Bursa Malaysia Monday. For the nine-month (9M) period, PBZT improved by 6.5 per cent to RM634.18 million from RM595.53 million previously, while revenue rose to RM2.43 billion from RM2.21 billion previously.

Bank Muamalat Posts 33.5 Pct PBT Growth In 1st Half 2016

KUALA LUMPUR -- Bank Muamalat Malaysia Bhd's (BMMB) profit before tax increased 33.5 per cent to RM92.4 million for the first six months ending Sept 30, 2015 from RM69.2 million in the corresponding period of 2014. Revenue increased to RM583.4 million from RM530.6 million, largely from the 11.1 per cent growth in financing income. "The improved performance was driven by steady growth in revenue derived from a 12.4 per cent improvement in gross financing and continuous efforts in managing yields of our portfolios," Chief Executive Officer, Datuk Mohd Redza Shah Abdul Wahid said in a statement here Tuesday.

Glomac's Q2 Pre-Tax Profit Increases To RM29.03 Mln

KUALA LUMPUR -- Glomac Bhd's pre-tax profit increased to RM29.03 million in the second quarter ended Oct 31, 2015 from RM21 million a year ago. Revenue advanced 69.3 per cent to RM146.05 million from RM86.30 million previously. Glomac said its stronger financial performance was driven by revenue contribution from progress billings in its key ongoing projects such as Lakeside Residences, Saujana Rawang, Glomac Centro and Reflection Residences. "The higher revenue was also due to maiden contribution from Saujana KLIA as construction progress gathers pace," Glomac said in a statement here Wednesday.

MATRADE Eyes More Export Opportunities To Uganda

KUALA LUMPUR -- Malaysia External Trade Development Corp (MATRADE) is looking at more export opportunities to Uganda as it is a new and growing market in Africa. MATRADE's Director of Lifestyle Section, Abu Bakar Yusof, told reporters here Wednesday, total trade between Malaysia and Uganda for the first ten months of this year surged by 30 per cent to RM149 million compared to the same period last year.

Malaysia's Halal Exports Hit RM19.5 Bln In Q2 2015

PUTRAJAYA -- The contribution of halal products to Malaysia's economy continues to grow with exports reaching RM19.5 billion in the second quarter (Q2) of this year, Minister in the Prime Minister's Department, Datuk Seri Dr Wee Ka Siong said. He said the country's halal exports in 2014 was valued at RM37.7 billion amid growing demand in recent years. "It is a massive market and the growth is exponential...the number of Muslims worldwide is expected to increase by 73 per cent from 1.6 billion in 2010 to 2.8 billion in 2050," he said in his opening address at the Halal Forum 2015 here Wednesday.

Perlis Eyes S.Korean Investors For Chuping Valley

From Zainal Abdul Jalil

DAEJON,(South Korea) -- South Korean investors have been invited to invest in the Chuping Valley, an area being developed exclusively for green and environment friendly industries with operations slated to begin at end-2017. The Raja Muda of Perlis Tuanku Syed Faizuddin Putra Jamalullail in making the invitation said now was the right time for South Korean companies to grab the opportunity to invest.

Airbus Helicopters M'sia Sees More Orders From O&G Sector

GEORGE TOWN -- Airbus Helicopters Malaysia Sdn Bhd, the world's largest helicopter manufacturer, expects higher orders in 2016 from the oil and gas (O&G) sector, which has declined over the past two years. Managing Director Antoine Cazal told reporters here Friday, the O&G sector was the key driver to the Malaysian economy and the impact from the global downturn had resulted in a slowdown in the local market.

EPF i-Akaun Users Increase To 3.10 Mln In Q3 2015

KUALA LUMPUR -- The number of users of the Employees Provident Fund's (EPF) i-Akaun increased by 58.09 per cent to 3.10 million in the third quarter of 2015 (Q3 2015) from 1.96 million in the same period a year ago. In a statement here Friday, EPF said the usage of its myEPF increased by 28.53 per cent to 4.03 million in Q3 2015 from 3.10 million in the third quarter of 2014 (Q3 2014).

IFDC Introduces Islamic Fashion Programme To Global Schools
By Nurul Hanis Izmir

KUALA LUMPUR -- The Islamic Fashion and Design Council (IFDC)is working with fashion design schools worldwide to introduce a programme on modest fashion for the Muslim fashion industry. Founder and chairwoman Alia Khan told Bernama here Monday, the council wants to educate international designers on modest fashion guidelines, which is receiving more attention, not only from Muslims, but also those aspiring to dress up within modest perimeters.

Final Boeing C-17 Globemaster III Departs Long Beach Assembly Facility
SINGAPORE -- The final Boeing C-17 Globemaster III military airlifter at the company's plant in Long Beach, California (United States), departed on last Sunday, marking the official end of the aircraft's production. In a statement here Monday, Boeing said the airlifter flew over a crowd and the facility before heading to the company's San Antonio location, where it will remain until delivery to the Qatar Emiri Air Force in early 2016.

Dec 8 Decision On 'Safeguard' Petition On HRC Products
KUALA LUMPUR -- The government is expected to decide on the 'safeguard' petition on Dec 8, 2015, which will see an additional 40 per cent import tax on the existing 15 per cent for the imported hot rolled coil (HRC) products, said Mycron Steel Bhd. Its Chief Executive Officer, Azlan Abdullah, hoped the government would not approve the petition as it would 'kill' the industry. "If implemented, importers have to pay 55 per cent import duty, which is ridiculously high," he told reporters here Monday.

Bermaz Has No Plan To Increase Mazda Prices
KUALA LUMPUR -- Bermaz Motor Sdn Bhd, the distributor of Mazda vehicles in Malaysia, has no plan to increase selling prices, despite the weakening ringgit. Chief Executive Officer Datuk Seri Ben Yeoh Choon San told reporters here Monday, this is due to the stable exchange rate between the ringgit and yen, as well as the structure of its car offerings, which are mostly completely knocked-down (CKD) units.

M'sia Has Strong Potential To Become Electric Autos' Regional Training Hub
KUALA LUMPUR -- Malaysia has the potential to become a regional training hub for electric vehicles, said UK-based Institute of Motor Industry (IMI). "Malaysia definitely has a strong potential to become the main regional training hub for electric vehicles as we see it as being ahead of others in the region in the area of electric vehicle adoption," he said at the institute's conference, themed 'Upskilling to Meet Industry's Needs' here Monday.

MAHB To Study Need For New Satellite Buildings
SEPANG -- Malaysia Airports Holdings Bhd (MAHB) will conduct a study on the need for new satellite buildings at the Kuala Lumpur Airport International Airport (KLIA) and klia2 to cater for future passenger growth. Managing Director Datuk Badlisham Ghazali told reporters here Monday, both airports can currently accommodate up to 35 million and 45 million passengers respectively annually.

FGV, Rajawali In Talks On Different Mode Of Investment In Eagle High
KUALA LUMPUR -- Felda Global Ventures Holdings Bhd (FGV) is currently in talks with Indonesia-based PT Rajawali Corpora for a possible different mode of investment in PT Eagle High Plantations Tbk, the third largest plantation group listed in Jakarta. Current market conditions and developments in the palm oil sector had made it necessary to mutually review the existing mode of investment in order to maximise the benefits for all parties involved, it said in a statement here Monday.

Zecon In Talks For A Toll-Free Tun Salahuddin Bridge
KUALA LUMPUR -- Zecon Bhd Monday clarified that Zecon Toll Concessionaire Sdn Bhd, its wholly-owned subsidiary, is currently in active discussions with the Sarawak state government on its proposal to make Tun Salahuddin Bridge toll-free. "At this time, we have yet to receive any directive from the state government to indicate that the decision has been made on this matter. We will make further announcement once we received confirmation from the state government," it said in a filing to Bursa Malaysia Monday.

M'sians Positive On Starting Own Business, Says Report
PETALING JAYA -- An entrepreneurship report has shown that up to 76 per cent of Malaysians are positive on entrepreneurship while 48 per cent imagine starting their own business. According to the 2015 Amway Global Entrepreneurship Report released Monday, 62 per cent want to become entrepreneurs due to better compatibility of family, leisure time and career. "This is the third highest out of the 44 countries surveyed," it said.

Spritzer Unit Sets Up Subsidiary In China
KUALA LUMPUR -- Spritzer Bhd wholly-owned unit, Spritzer (HK) Ltd has incorporated a wholly-owned subsidiary in China, Spritzer (Guangzhou) Trading Ltd (SPR GZ) with a registered capital of 30.01 million renminbi. In its filing in Bursa Malaysia Monday, Spritzer said the subsidiary was issued with a business licence for a period of 30 years, beginning on Nov 26, 2015.

Sale Of Energy Assets By 1MDB Has No Impact On Market – Zeti
KUALA LUMPUR -- 1Malaysia Development Bhd's sale of its energy assets to China's firm will not have an impact on the market, said Bank Negara Malaysia's Governor, Tan Sri Dr Zeti Akhtar Aziz. "Our system is large and the foreign exchange market is huge. A single transaction so far in our monitoring does not impact the market. Only cumulative transactions will affect the market," she said after officiating the "Iclif Leadership Energy Summit Asia 2015" here Tuesday.

M'sia Can Revert To Original Tariff Rates If It Opts Out Of TPPA
By Harizah Hanim Mohamed and Nurul Hanis Izmir

KUALA LUMPUR -- Malaysia will lose

its rights and obligations as a Trans-Pacific Partnership (TPP) member if it were to withdraw from the multilateral agreement and can always revert to its original tariff rates, says TPPA Chief Negotiator J. Jayasiri. "We have to fulfill the obligations to lower the tariff or eliminate it, but if we leave, we can raise the duty if we want," he told Bernama on the sidelines of a one-day National Seminar on the TPPA here, Tuesday.

Boeing, US Navy Enhance EA-18 Targeting, Situational Awareness Capabilities
SINGAPORE -- The US Navy and Boeing recently demonstrated new targeting technologies that greatly enhance aircrew safety and effectiveness through the rapid integration and distribution of target information across multiple aircraft. In a statement released here, Boeing said utilising an advanced targeting processor, an open architecture, high-bandwidth data link, and a Windows-based tablet integrated with the mission system, the demonstration proved that the Boeing EA-18G Growler electronic attack aircraft can detect targets over longer distances and share information more rapidly than ever before.

Maxis Plans To Implement Internal Reorganisation
KUALA LUMPUR -- Maxis Bhd and its subsidiaries plan to implement an internal reorganisation which will result in the consolidation and integration of the businesses and undertakings of its wholly-owned operating subsidiaries under Maxis Broadband Sdn Bhd. Maxis is expected to complete the Proposed Internal Reorganisation in the first half of 2016, it said in a filling to Bursa Malaysia Wednesday.

M'sia Remains Main Growth Driver Of Global Islamic Assets
From Farhana Poniman

BAHRAIN -- Malaysia, which plays a fundamental role in the modernisation of Islamic banking practices, will remain one of the major growth drivers of global Islamic assets. Thomson Reuters Acting Head of Islamic Finance Mustafa Adil said the global share of Islamic banking assets is expected to increase to 80 per cent in 2020 from 74 per cent as at end of 2014. "The expected increase is underlined by the strength of the Islamic banking system in many nations, especially Malaysia, Bahrain and the United Arab Emirates," he said here Wednesday.

Petronas, APSM Sign Licensing Agreement
KUALA LUMPUR -- Petronas Technology Ventures Sdn Bhd (PTVSB), a technology commercialisation arm of Petroliam Nasional Bhd (Petronas), has signed a licensing agreement with Anticorrosion Protective Systems Sdn Bhd (APSM), a global pipeline inspection and rehabilitation specialist. The agreement was signed at a ceremony at the Malaysian Petroleum Club, Petronas Twin Towers, here Wednesday. In a joint statement, the companies said the commercialisation agreement made for a ground-breaking technology that allowed corroded pipelines to be repaired in situ, resulting in significant cost savings.

Malaysia's Participation In TPPA Will Result In Bigger GDP Gains
KUALA LUMPUR -- Malaysia's participation in the Trans-Pacific Partnership Agreement (TPPA) is projected to achieve a cumulative gain in gross domestic product (GDP) of US$107 billion to US$211 billion over 2018-2027. This is assuming that all tariffs are eliminated and non-tariff measures (NTMs) are reduced by 25 to 50 per cent across the prospective 12 member countries, according to the PricewatewaterhouseCoopers' (PwC) study on Potential Economic Impact of TPPA on the Malaysian Economy and Selected Key Economic Sectors.

3.5 Mln Books Up For Sale At Book Fair
By Zalina Maizan Ngah

SERI KEMBANGAN -- Big Bad Wolf Books Sdn Bhd will offer 3.5 million books at the sixth edition of its annual book sale called "Big Bad Wolf" which is expected to draw about 600,000 avid readers. Managing Director Andrew Yap was optimistic the 10-day event at the Malaysia International Exhibition & Convention Centre, claimed to be the world's biggest book fair, would be better judging from the overwhelming response received last year. "Malaysians needs more good books (to read) and our books are priced between 75 per cent and 95 per cent cheaper than the recommended retail prices. "A total of 500,000 visitors came to our book fair last year and 2.7 million books were sold," he told Bernama here Thursday.

ASEAN Remains Competitive With 4.7 Pct Growth For Next 5 Years
KUALA LUMPUR -- Despite external headwinds and downside risk, ASEAN economies will remain strongly competitive, supported by its position as a global production hub, with growth rate expected to average at 4.7 per cent from 2016 to 2020, says The Conference Board. Its Chief Economist told reporters here Thursday, Dr Bart van Ark, said at an average growth of over 4.0 per cent for the next decade, ASEAN would likely see high growth in investment to satisfy its infrastructure needs.

Ringgit's Fluctuation Has No Impact On M'sians' Online Spending Habits
KUALA LUMPUR -- Southeast Asia's top online shopping and selling platform, Lazada, sees the ringgit's fluctuation of late, as having had no impact on the spending habits of Malaysians. Lazada Malaysia's Chief Executive Officer Hans-Peter Ressel said the ongoing discounts and deals have kept customers continuously shopping, given the wide choice of offerings which currently reach over five million products and 22,000 brands. "When people shop with us, we are actually helping them save more money because we find the best and lowest prices to offer, without the hassle of travelling to a mall or being stuck in traffic," he added.

AirAsia To Begin Operations At Kota Kinabalu Terminal 1

KUALA LUMPUR -- AirAsia's operations in Kota Kinabalu International Airport (KKIA) will operate out of Terminal 1 from Dec 1, 2015. AirAsia currently operates 504 weekly flights to and from KKIA and all existing flight schedules for both domestic and international flights would remain unchanged. AirAsia's guests departing or landing into Kota Kinabalu were informed of the move from Terminal 2 to Terminal 1, which is 4 km away from each other, it said in a statement here.

Ekuinas Appoints Syed Yasir CEO

KUALA LUMPUR -- Ekuiti Nasional Bhd (Ekuinas) has appointed Managing Partner (Investment), Syed Yasir Arafat Syed Abd Kadir, as its Chief Executive Officer (CEO), effective Jan 1, next year. In a statement here Monday, Ekuinas said the current CEO, Datuk Abdul Rahman Ahmad, would retire upon the expiry of his contract on Feb 29, 2016.

Malindo Air Introduces Flights To Colombo, Ho Chi Minh

KUALA LUMPUR -- Malindo Air has opened bookings for its new services -- Kuala Lumpur (KL)-Colombo-KL and KL-Ho Chi Minh-KL. In a statement here Tuesday, the hybrid airline said the daily flights to Colombo will start on Dec 18, 2015 and the daily services to Ho Chi Minh from Jan 29, 2016.

Maxis Introduces New Prepaid Proposition For 4G Users

KUALA LUMPUR -- Maxis Bhd has introduced a new prepaid proposition for 4G users, the Hotlink FAST, which offers high speed Internet with fast Internet passes for consistently fast surfing speeds of 20 Mbps. In a statement here Tuesday, the telecommunication provider said the fast Internet pass enabled customers to start surfing at speeds of up to 20 Mbps both indoors and outdoors on any 4G LTE enabled device. It added that customers can also enjoy the best Internet deals with Internet add-ons for as low as RM12 per 1GB plus one low flat rate for calls and SMS to all networks.

PWC Acknowledges Strides Made By PLCs To Build Trust Among Stakeholders

KUALA LUMPUR -- Audit firm PricewaterhouseCoopers Malaysia (PWC) has recognised public-listed companies (PLCs) which are making strides toward building trust at its inaugural Building Trust Awards. PWC Malaysia said the awards, a first for Malaysia, assessed how Malaysian companies performed in their corporate reporting (via their annual reports), as well as how they are perceived in the eyes of their investors and customers.

DHL Opens Full-Fledged Service Centre In KL CBD

KUALA LUMPUR -- DHL Express, an international express provider, has invested in a new full-fledged service centre in the Kuala Lumpur Central Business District (CBD). The KL Service Centre, a new 20,000 sq ft facility is DHL's second largest by volume in Malaysia and the first of its kind set up within the KL CDB by an international express provider.

KTMB, MMC Form JVC For Rail Freight Transport Business

KUALA LUMPUR -- Keretapi Tanah Melayu Bhd (KTMB) has entered into a shareholders agreement with MMC Corporation Bhd (MMC) to form a joint venture company (JVC), KTMB MMC Cargo Sdn Bhd, to undertake rail freight transport business and related businesses. In a statement, KTMB said it would take up a 51 per cent equity interest in KTMB MMC Cargo while the remaining 49 per cent would be held by MMC. "The formation of KTMB MMC Cargo will provide necessary synergy impetus to the JV as both parties will be able to leverage on each other's strength to increase market share in the logistics sector," said KTMB President Lt Col (Rtd) Sarbini Tijan.

Shell Partners With Major Carmakers

KUALA LUMPUR -- Shell Helix will be pursuing more strategic partnerships with major carmakers as a key growth strategy for its range of passenger car motor oils. In a statement here Wednesday, Shell Helix said it was confident of further growing its market share in both the franchise workshops and after-market segments as it now has a complete portfolio of technologically-superior motor oils portfolio that caters high-performance Continental makes to national cars.

India & M'sia's Export-Import Banks Sign MoU

KUALA LUMPUR -- Export-Import Bank of Malaysia Bhd and Export-Import Bank of India have signed a memorandum of understanding (MOU) to strengthen cooperation in financing, guaranteeing and other financial mechanism to support projects of interests to both the banks. In a statement here Wednesday, Export-Import Bank of India said both institutions were already cooperating with each other under the umbrella of Asian Export-Import Banks Forum.

PosLaju Is Malaysia's Top Brand For 2015

KUALA LUMPUR -- PosLaju became the first local company to be named as Superbrands Malaysia's Top Brand of 2015, beating 1,381 other contestants. Pos Malaysia Bhd Group Chief Executive Officer, Datuk Mohd Shukrie Mohd Salleh, told reporters here Wednesday, Pos Malaysia went through a rebranding exercise earlier this year to embody the spirit of a modern forward-thinking organisation.

MyCC Inks MoU With Institutions Of Higher Learning

KUALA LUMPUR -- The Malaysia Competition Commission (MyCC), Maktab Koperasi Malaysia (MKM) and five institutions of higher learning (IHL) recently signed memorandums of Understanding (MoUs) to collaborate and introduce subjects or modules on competition law. In a statement here Friday, MyCC said the five IHLs were Universiti of Malaya, Universiti Kebangsaan Malaysia, Universiti Teknologi MARA, Universiti Islam Antarabangsa Malaysia and Taylor's University.

A Balanced Perspective, Please

By Datuk Prof Emeritus Dr. Kamarudin Hussin, UniMAP Vice Chancellor

KUALA LUMPUR -- The state of Malaysian higher education has always been the centre of attention to many. From access to accountability, to cost and quality, there is no end to issues that spark debates, discussions, and deliberations. It is a well-documented fact that Malaysia intends to reach the highest goals in this arena, and it is only to be expected that the journey is going to be a long and winding one.

There will be twists and turns and pitfalls and downsides along the way. The idea is to learn from all the ups and downs so that the journey will be progressively better and smoother, enabling success to be achieved eventually.

Unfortunately, sometimes we fail to see the bigger picture. All it takes is one fall, one stumbling block, and we begin to question our worth and capability. The weak among us will unthinkingly change course, while the resentful among us will magnify the problem and add to it some analysis of sorts to show how dire the whole situation has become, often based on heresy and without any supporting facts and figures.

Take the issue of research, which, according to some, is not going down well in Malaysian universities. It is easy to just see the overall figures and start making simplistic verdicts about how inefficient universities are in carrying out this big agenda. Little is discussed on the components that make up the ranking systems, which to a large extent, are in favour of older and more established institutions.

The fact of the matter is, Malaysia, with its array of not-so-established universities compared to others in the world, has the biggest growth in scientific publications between 2008 and 2014. This has been reported by UNESCO, who states the increase to be 250.6 per cent.

To add, the rise in the number of citations is four times between 2005 and 2012, while the yearly growth in the number of patents from 2007 to 2011 is 11 per cent - making this country to rank at no. 28 in the world in 2011.

It has to be stated that the key performance indicators (KPIs) used to gauge the performance of universities are selected based on the institution's specific characteristics and circumstances. The focus and emphasis of younger universities are different from that of older ones. If research culture has not been firmly established yet, as is naturally the case in younger universities, then its inculcation is given priority. In contrast, the older and more matured universities are expected to set higher goals, in line with their accomplishments thus far.

'Academic freedom' is another dimension of higher education disputed by some who assert, among other allegations, that Malaysian academics are unable to be academically responsible because the authorities do not allow them to express their views freely. Quoting a few rare examples, a sweeping statement of how repressive the whole system is, is highlighted.

Little is discussed on the circumstances that prevail, that lead to the unfolding of the events that take place. This is a classic example of taking things out of context, no doubt for the benefit of certain quarters.

The fact of the matter is, the good of the majority overrides the interest of a few. No authority worth its salt, given the state of affairs that we have in this country, would consent to damaging remarks that might very well topple the peace and harmony we have worked very hard to achieve all these years. Any academician, save the short-sighted ones, will say that academic freedom is not just alive. Instead, it is energetically kicking and thriving.

Why, just google 'academic freedom in Malaysia' and read all the (nasty) remarks made, and a normal thinking person can surely tell how rife this freedom is amongst the authors of the articles.

What we need is a level-headed perspective, a balanced outlook, and a rational standpoint. We cannot expect to be perfect – no one can. Not even the best among us.