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WEEKLY BUSINESS ROUNDUP 29 MARCH - 1 APRIL 2016

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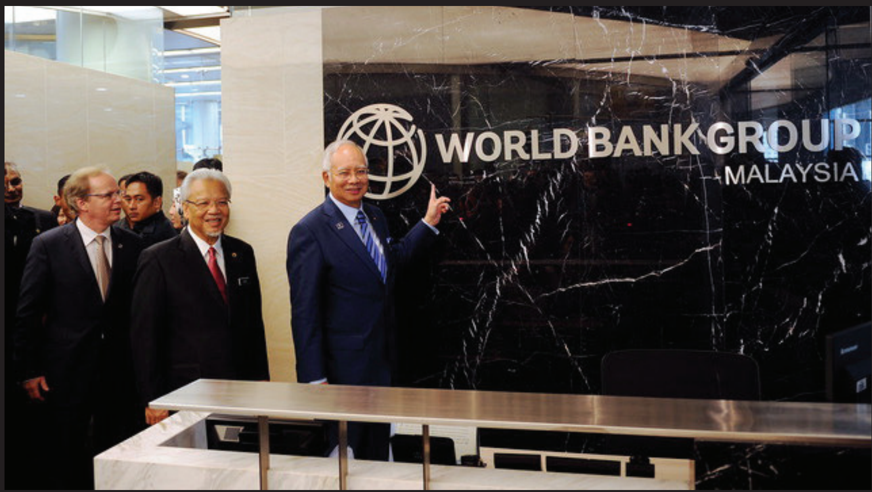
This Week's Highlight :
Malaysia, Among World's Favoured Business Locations - Najib



INVESTOR CONFIDENCE...Prime Minister Datuk Seri Najib Tun Razak during a visit to World Bank Group office in Kuala Lumpur Monday. Also present Second Finance Minister, Datuk Seri Ahmad Husni Hanadzlah (middle) and World Bank Regional Vice President Dr Axel Van Trotsenburg (left). Pix: Mazlan Samion fotoBERNAMA

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak says, the establishment of the World Bank Group Office in Kuala Lumpur goes to show that Malaysia is one of the most favoured locations in the region for international organisations and businesses.Despite the global headwinds and uncertainties, the local economy continued to expand by five per cent last year, supported by resilient domestic demand and steady expansion in the services, construction and manufacturing sectors, he said at the launch of the World Bank Group office here Monday.

This Week's Top Stories

Monday

Malaysia's Extreme Poverty Rate Falls To 0.28 Pct - World Bank

KUALA LUMPUR -- Malaysia's poverty level has improved tremendously with its extreme poverty rate reduced to 0.28 per cent from among the highest in the world about four decades ago, says World Bank Chief Economist/Senior Vice-President, Kaushik Basu. "(Around) half of the (Malaysian) population would be below the US$1.90 (in 1980s) per day. Today, in Malaysia, poverty has come down to 0.28 per cent, the number of people living in poverty. So it is a dramatic improvement that has indeed taken place," said Kaushik at the launch of the World Bank Group Office here Monday.

Tuesday

RM5-8 Bln Contracts To Be Awarded to Bumi Firms - PM

PUTRAJAYA -- Contracts worth between RM5 billion and RM8 billion will be awarded to Bumiputera firms, including Class F contractors, for the Pan Borneo Highway in Sarawak and Bukit Bintang City Centre (BBCC) project in Kuala Lumpur, said Datuk Seri Najib Tun Razak. "The new policy stresses large and iconic projects under which contracts will be awarded to Bumiputera firms through competitive bidding," the Prime Minister said, citing the Mass Rapid Transit (MRT) as a pilot project for the new policy. He told reporters after chairing a meeting of the Bumiputera Economic Council here Tuesday.

Wednesday

Steady Increase In Halal Export - Mustapa

KUALA LUMPUR -- Malaysia's export of halal products has been growing steadily by between RM4 billion and RM5 billion per annum, said International Trade and Industry Minister Datuk Seri Mustapa Mohamed. The export in 2015 was RM39 billion against RM35 billion in 2014, a significant increase from RM24 billion in 2011, he told a press conference on the World Halal Week here Wednesday.

Thursday

Ringgit To Continue Rally, End Last Year's Punishment

By Nurul Hanis Izmir

KUALA LUMPUR -- The ringgit is on track to continue its bullish momentum against the US dollar further, and is set to test the 3.80 peg level in the near term, analysts said. The local note maintained its uptrend versus the US dollar to close at 3.897 Thursday, hitting its highest level in seven months, on continued support from investors. The local note settled at 3.8970/8070 Thursday versus the greenback from 3.9385/9455 Wednesday.

Friday

M'sia Leads In Global Halal Standards

By Zairina Zainudin and Muhammad Zaini Mohd Zin

KUALA LUMPUR -- Malaysia is the global leader in the development of standards for halal products, making the country highly respectable and a good role model to emulate, said Italian-based World Halal Development (WHAD) President Anna Maria Aisha Tiozzo. "Malaysia's halal products are well known all over the world. In Italy, we don't have any law on halal sector. We have problems in halal certification, good manufacturing practices (GMP) certification, as well as the recognition of registration of the products," she told Bernama here Friday.

SMEbrief

ACCCIM To Continue Educating Business Community On GST

KUALA LUMPUR -- The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM) will continue to collaborate with the government in educating businessmen, particularly small and medium enterprise (SME) entrepreneurs, to enhance their understanding of the Goods and Services Tax (GST). Its national council member, Koong Lin Loong said Tuesday, the level of understanding of the new tax regime, which replaced the sales and service tax, among ACCCIM members was still low even though it was implemented almost a year ago.

Ramly Group Lifts Halal Excellence Award

KUALA LUMPUR -- Home-grown burger business Ramly Group has been honoured with the Halal Excellence Award in conjunction with the ongoing World Halal Conference 2016. Its founder and managing director, Datuk Ramly Mokni received the award from International Trade and Industry Minister Datuk Seri Mustapa Mohamed at the World Halal Week Appreciation Dinner here Wednesday.

Felda Eyes RM2 Bln Sales From Entrepreneurs

KUALA LUMPUR -- Felda targets sales of RM2 billion by its entrepreneurs this year, up from RM1.7 billion last year and RM1.5 billion in 2014. "This year we hope to achieve RM2 billion in sales, including of Sawari and Felda Best products abroad, with the opening of new outlets and the growing number of our entrepreneurs, said Felda Entrepreneur Development Department Director Datuk Amir Hamdan Yusof said after opening the eighth Sawari outlet at Menara Felda here Wednesday.

Malaysia Confident Of Becoming Franchise Hub 2020

KUALA LUMPUR -- The government is confident Malaysia will achieve its target to become a leading franchise hub in South-East Asia by 2020 due to growing interests from international franchisors to operate in the country. Domestic Trade, Cooperatives and Consumerism (KPDNKK) Minister, Datuk Seri Hamzah Zainuddin, said Thursday, some of the companies were keen to set up their marketing arms in Malaysia as well as looking for collaborations or joint-ventures to expand their network.

Govt Seeks To Boost Bumiputera Participation In Halal Industry

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Bumiputera participation in the halal industry is still lagging as up to 70 per cent of the players are non-Bumiputeras, Malaysia External Trade Development Corporation Chief Executive Officer Datuk Dzulkifli Mahmud said Friday. "A majority of Bumiputeras are Muslims and they should take the advantage of this growing sector," he said in an interview in conjunction with the Malaysia International Halal Showcase 2016 (Mihas 2016).

PropUP — Property update

First Phase Of BBCC To Kick Off Q3 2016

KUALA LUMPUR -- Infrastructure work for the first phase of the Bukit Bintang City Centre (BBCC) project, with a gross development cost (GDC) of RM4 billion, will kick off in the third quarter (Q3) of this year, BBCC Development Sdn Bhd Chief Executive Officer Datuk Richard Ong said. The project, comprising a retail mall, an entertainment block, strata offices, two blocks of apartment and a four-star hotel, was expected to be launched in the middle of this year, he said here Monday.

Sunway Offers Guaranteed Housing Loans Up To 88 Pct

KUALA LUMPUR-- Sunway Bhd has unveiled a unique campaign featuring guaranteed loans of up to 88 per cent, deferred payment and voluntary exit plan for house buyers. Managing Director, Property Development Division for Malaysia and Singapore, Sarena Cheah said Tuesday, under the 'Sunway Property Certainty Campaign', the company would offer financing from internally-generated funds as an option if the buyers were unable to get financing from banks.

Malaysian Property Mart To Pick Up Next 1-2 Years

KUALA LUMPUR -- The Malaysian property market is expected to see higher sales transactions in the next one to two years fuelled by improved economic conditions and higher demand for properties, said Managing Director/Chief Executive Officer of iProperty Group Georg Chmiel Tuesday. He said although it was a buyers' market now, purchasers were still holding back on new acquisitions due to their inability to raise adequate loans, weaker ringgit and reluctance over the Goods and Services Tax (GST).

UDA Secures RM500 Mln Islamic Financing For 8 Projects

KUALA LUMPUR -- UDA Holdings Bhd Wednesday signed financing agreements with financial institutions for a syndicated Islamic financing facility of up to RM500 million to finance its eight projects with an estimated gross development value (GDV) of RM1.62 billion. The financiers are Affin Islamic Bank Bhd, AmBank Islamic Bhd, RHB Islamic Bank Bhd, Bank Pembangunan Malaysia Bhd and Kuwait Finance House (M) Bhd. Affin Hwang Investment Bank Bhd, AmInvestment Bank Bhd and RHB Islamic Bank are joint mandated lead arrangers while Bank Pembangunan Malaysia and Kuwait

Bina Darulaman To Launch RM152 Mln Housing Projects

KUALA LUMPUR -- Property developer Bina Darulaman Bhd is expected to launch two affordable housing projects in Kedah with a gross development value (GDV) of RM152 million by year-end. The project in Bandar Darulaman, Jitra, with a GDV of RM59 million, consists of 312 affordable apartment units, while the Darulaman Perdana project in Sungai Petani, with a GDV of RM93 million, comprises 294 units of landed properties.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 301

Losers - 488

Not Traded - 521

Unchanged - 390

Value - 1725152016

Volume - 14869042

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.8880	3. 8950
EUR	4.4315	4.4411
GBP	5.5692	5.5815
100 YEN	3.4603	3.4675
SGD	2.8826	2.8895

Source: Bank Negara Malaysia

BURSA Malaysia Ends Lower Weighed By Losses In Heavyweights

KUALA LUMPUR -- Bursa Malaysia ended lower Friday weighed by losses in most heavyweights led by CIMB and Maxis, and in line with regional markets. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) fell 7.03 points to 1,710.55 from Thursday's close of 1,717.58. The market bellwether, which opened 2.22 points weaker at 1,715.36, moved between 1,706.22 and 1,720.27 throughout the day. A dealer said regional markets including Malaysia were lower as rating agency, Standard & Poor's revised China's credit rating to negative from stable and weaker business sentiment among Japanese big manufacturers. The market was also lower ahead of the release of US non-farm payrolls for March later Friday, added the dealer. Market breadth was negative with losers outpacing gainers 488 to 301 with 390 counters unchanged, 521 untraded and 24 others suspended. Volume fell to 1.49 billion shares valued at RM1.73 billion from 1.80 billion shares valued at RM2.54 billion on Thursday. Main Market turnover slipped to 941.92 million units worth RM1.65 billion from Thursday's 1.19 billion units worth RM2.46 billion.

FOREX: Ringgit Higher Against US Dollar For 5th Consecutive Day

KUALA LUMPUR -- The ringgit closed higher versus the US dollar for the fifth consecutive day as it continued to gain buying support, putting it at its highest level in seven months, dealers said. At Friday's close, the local note ended higher at 3.8880/8950 against the greenback from 3.8970/8070 Thursday. A dealer said this week the ringgit was trading sharply higher, erasing its poorest performance previously. "Basically there are many factors pushing the ringgit higher including the dollar weakening to its worst quarter in 6 1/2 years. "Apart from that the bullish ringgit performance was attributed to the positive sentiment following Malaysia's economic recovery," the dealer said. Against a basket of major currencies, the local currency was traded mostly higher, except for the euro, against which it fell to 4.4315/4411 from 4.4254/4376 on Thursday. Against the Singapore dollar, it rose to 2.8826/8895 from 2.8929/8022, improved vis-a-vis the yen to 3.4603/4675 from 3.4689/4788 and appreciated against the British pound to 5.5692/5815 from 5.6047/6214.

Money-Market: Short-Term Rates End Stable

KUALA LUMPUR -- Short-term inter-bank rates ended stable Friday on Bank Negara Malaysia's (BNM) intervention to reduce the liquidity surplus in the financial system. The liquidity surplus in the conventional system was lower at RM32.03 billion from RM39.56 billion earlier, while in the Islamic system, it fell to RM11.22 billion from RM17.67 billion. In the morning, BNM called for three tenders of a range maturity auction, Islamic range maturity auction Qard tender and a Commodity Murabahah Programme. BNM conducted a late conventional money market tender for RM29 billion and a Qard money market tender for RM11.2 billion, 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 3.30 per cent, 3.35 per cent and 3.39 per cent respectively.

KLIBOR Futures End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives ended untraded Friday. April 2016, May 2016, June 2016 and September 2016 were pegged at 96.31, 96.32, 96.35 and 96.35 respectively. Open interest was nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.71 per cent.

KLCI Futures Close Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives finished lower Friday in line with the weaker underlying cash market. New spot month April 2016 declined 8.0 points to 1,704.5, new month May 2016 stood at 1,699.0, while June 2016 fell 5.5 points to 1,694.0 and September 2016 shed 3.0 points for 1,680.5. Turnover trimmed to 6,708 lots from Thursday's 10,101 lots, while open interest reduced to 38,178 contracts from 48,358 contracts Thursday. The benchmark FBM KLCI ended 7.03 points lower at 1,710.55.

Public Bank Confident Of Achieving Sustainable Growth In Future

KUALA LUMPUR -- Public Bank Bhd is well positioned to achieve sustainable growth in the future, says Founder and Chairman, Tan Sri Teh Hong Piow. In outlining the strategic direction and outlook for the Public Bank Group at the 50th Annual General Meeting (AGM) here Monday, he said it was entering 2016 mindful of the ongoing economic and business challenges, while confident of having what it took to surge ahead.

Ringgit Testing New Grounds On Exporters' Demand

KUALA LUMPUR -- The ringgit is attempting to test new ground after rising to a near one-week high of 3.9940/9990 Tuesday as exporters were believed to be buying the local currency for month-end settlements, said traders. The local note settled at 3.9960 versus the greenback from 4.0110/0160 Monday after hitting its highest mark of 3.9940 mid-morning. It also found support from higher government bond prices amid foreign demand by investors.

CIMB Expects 500,000 New Customers Over Next Two Years

PETALING JAYA -- CIMB Bank Bhd expects around 500,000 new customers over the next two years following its five-year strategic partnership with Tesco Stores Sdn Bhd. Chief Executive Officer, Group Consumer Banking Renzo Viegas said here Thursday, the target is to ride on the three million Tesco customers nationwide and the introduction of the CIMB Tesco MasterCard.

Find Ways To Boost People's Incomes, BNM Urges Govt

ISKANDAR PUTERI -- Bank Negara Malaysia (BNM) has urged the government to be more aggressive in finding ways to boost the people's incomes amid rising living costs. Deputy Governor Abu Hassan Alshari Yahya said in several studies conducted by the central bank, many people complained that cost-of-living increases in urban areas had affected their well-being despite the government predicting inflation this year at between just 2.5 and 3.5 per cent.

Malaysia's Reserves Remain Usable - BNM

KUALA LUMPUR -- Malaysia's reserves remained usable as at end-February 2016, based on the detailed breakdown of international reserves under the International Monetary Fund (IMF) Special Data Dissemination Standard (SDDS) format. Bank Negara Malaysia (BNM) said in a statement here Thursday that official reserve assets amounted to US$95.631 billion at end-February, while other foreign currency assets stood at US$1.41 billion (US$1 = RM3.925).

RAM Expects Moderate Growth For M'sian Insurance & Takaful Sectors

KUALA LUMPUR -- RAM Rating Services Bhd has projected moderate growth for the Malaysian insurance and takaful sectors in 2016 amid the financial market uncertainties that are expected to persist throughout the year. In a statement here Thursday, the rating house said life insurance gross premiums were expected to expand five per cent for the year, while general insurance would record an increase of between two and three per cent. The takaful contributions would grow by between four and five per cent, it said.

Public Bank Aims For 8-9 Pct Loans Growth For 2016

KUALA LUMPUR -- Public Bank Bhd is aiming for a loans growth of between eight and nine per cent for its financial year ending Dec 31, 2016, says Managing Director Tan Sri Tay Ah Lek. He told reporters here Monday, the banking group was also targeting deposits growth of between seven and eight per cent for 2016, to be driven by an organic growth in its core retail banking and business financing.

MSM Malaysia Targets RM500 Mln Profit After Tax At End-2018

JOHOR BAHARU -- The country's largest sugar producer, MSM Malaysia Holdings Bhd (MSM), targets a profit after tax of RM500 million at end-2018. President and Chief Executive Officer Datuk Sheikh Awab Sheikh Abod said here Monday, the group is optimistic of producing 2.25 million metric tonnes a year from all its sugar refineries, including the Tanjung Langsat plant launched Monday, by end-2017.

Pos Malaysia Expects E-Commerce To Boost Deliveries By 10 Mln A Year

KUALA LUMPUR -- Pos Malaysia Bhd expects its new e-Commerce initiative to increase item deliveries by an additional 10 million a year. Chief Executive Officer Datuk Mohd Shukrie Mohd Salleh said here Monday, the company's unit, Pos Laju, was projected to handle 50 million items this year. He said the e-Commerce hub would enable the company to scale up its e-commerce opportunities, build new capabilities and strengthen it as a revenue stream.

MATRADE Confident Of Sales Of Up To RM500 Mln At INSP

KUALA LUMPUR -- The Malaysia External Development Corporation (MATRADE) is confident sales of between RM480 million and RM500 million can be clinched during the two-day International Sourcing Programme (INSP) which ends Tuesday. The target was higher than the RM443.2 million achieved at last year's INSP and the optimism was based on the higher interest shown for Malaysia's halal products, said Strategic Planning Division Senior Director Wan Latiff Wan Musa said. The continuous interest from Chinese buyers was also boosting the momentum further, he told reporters here Tuesday.

Pharmaniaga Eyes Indonesia As Export Hub In ASEAN

PETALING JAYA -- Integrated healthcare company Pharmaniaga Bhd plans to make Indonesia its export hub in the ASEAN region, tapping into the country's low manufacturing cost. Managing Director Datuk Farshilla Emran said here Tuesday due to the company's lower profitability in 2015 and volatility of the ringgit, it needs to have stable growth and contain its cost of doing business as much as possible.

George Kent's Pre-Tax Profit Jumps To RM70.91 Mln

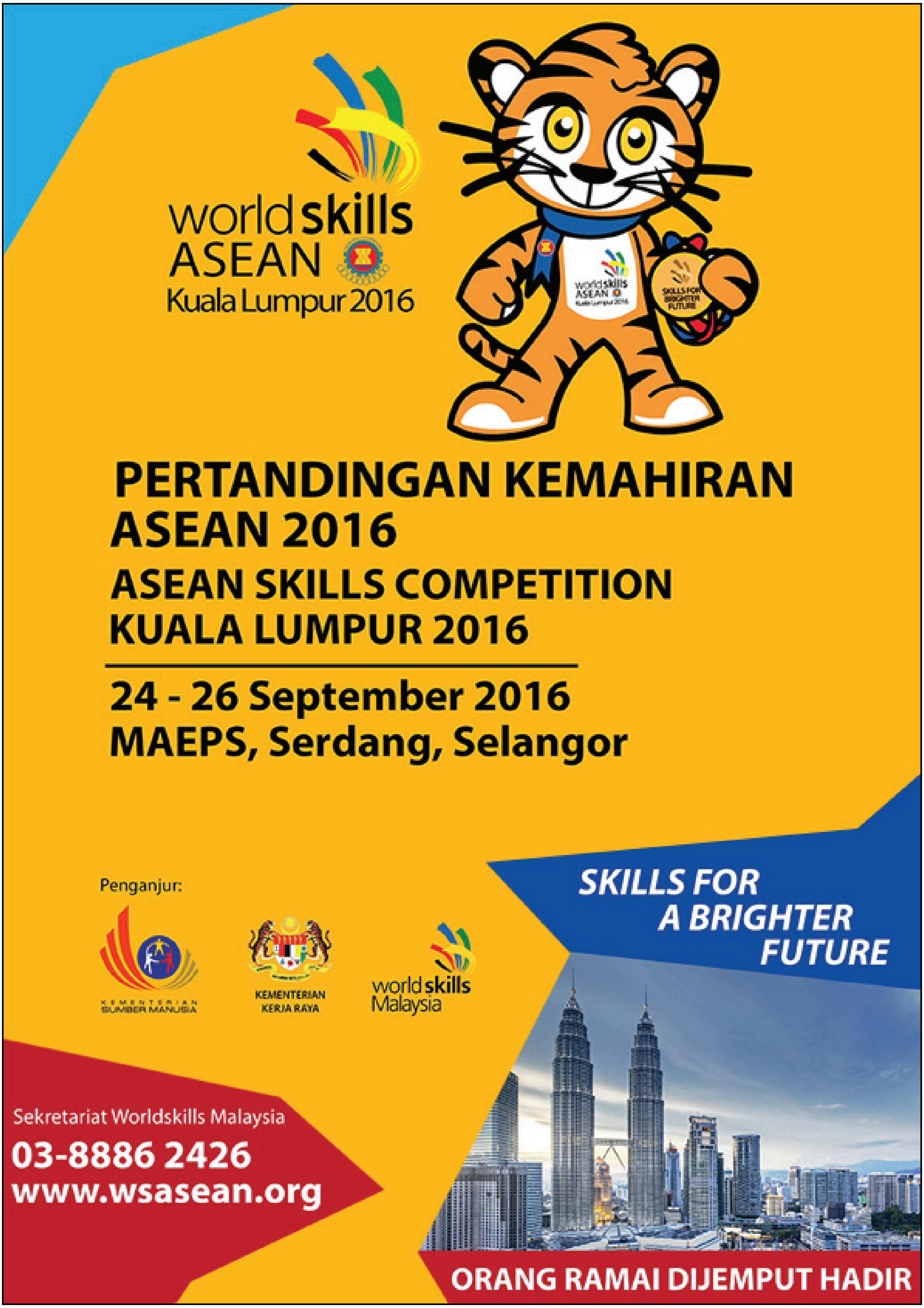
KUALA LUMPUR -- George Kent (Malaysia) Bhd's pre-tax profit for the financial year ended Jan 31, 2016 jumped to RM70.91 million from RM40.33 million recorded in 2015. The company, in a filing to Bursa Malaysia, said revenue rose to RM538.09 million, during the period under review, from RM353.16 million previously. "The significant increase in revenue and pre-tax profit were due to record contributions from our engineering and metering divisions," it said.

Berjaya Q3 Pre-Tax Profit Falls To RM118.42 Mln

KUALA LUMPUR -- Berjaya Corp Bhd's (BCorp) pre-tax profit for the third quarter ended Jan 31, 2016 fell to RM118.42 million from RM1.13 billion in the corresponding quarter last year. Revenue declined to RM2.17 billion from RM2.21 billion previously, it said a filing to Bursa Malaysia Tuesday.

Malaysia's Halal Exports To Reach RM50 Bln In 2016

KUALA LUMPUR -- Malaysia's halal exports are expected to grow 19 per cent to RM50 billion this year from RM42 billion in 2015, leveraging on intensive promotions from industry stakeholders. Malaysian Investment Development Authority (MIDA) chief executive officer Datuk Azman Mahmud said here Thursday, the halal industry was fast becoming an important source of revenue and growth as attracting foreign direct investment in the halal products and services would help increase exports. He said the global halal market was worth US$2.3 trillion (US$1=RM3.897) a year with halal foods alone estimated at US$693 billion, while the country's annual demand for halal foods was valued at RM1.7 billion, making it is an immense area to explore.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Advanced, Emerging Economies Need To Lift Growth Trajectories - Zeti

KUALA LUMPUR -- Advanced and emerging economies need to lift growth trajectories and search for sustainable growth factors that can rebuild economic fundamentals, while addressing structural vulnerabilities and forge new sources of growth, says Bank Negara Malaysia. Governor Tan Sri Dr Zeti Aziz Akhtar said here Monday, those countries need to be prepared as the current global economy is confronted with an immensely challenging environment. "Key is the "sustainability" and strengthening of the growth and development of the world economy," she said.

Growing Interest Of Foreign Businesses Favourable To M'sian Job Mart

KUALA LUMPUR -- The recent growing interest shown by foreign businesses in investing in Malaysia can be positive to the local job market. "The growing interest is due to the greater cost effectiveness within the country," said global online employment solution provider, Monster here Monday. Monster's latest Monster Employment Index (MEI) Malaysia showed online hiring between February 2015 and February 2016 declined -39 per cent. This is a 11 per cent dip from the -28 per cent year-over-year decline registered in January.

Partake In Business & Construction Ventures In Maldives, Companies Told

PUTRAJAYA -- Maldives is inviting Malaysian companies to partake in the country's business and construction ventures, said Prime Minister Datuk Seri Najib Razak. The premier said a property developer, WZR Group of Companies, has been awarded a contract to build a 25-storey building for the Ministry of Finance in Maldives. In a speech after holding a bilateral meeting with Maldives President Abdulla Yameen Abdul Gayoom, Najib said conglomerate Sime Darby Bhd, together with a Maldivian company, would also jointly construct a 856-bed hospital in Maldives.

FELCRA Acquires 55 Pct Stake In Diversatech

KUALA LUMPUR -- Felcra Bhd has acquired a 55 per cent equity stake in local fertiliser producer Diversatech (M) Sdn Bhd for RM35 million. Rural and Regional Development Minister Datuk Seri Ismail Sabri Yaakob said the acquisition would enable Felcra to cut its fertiliser purchases from Diversatech by about RM5 million a year from the current RM20 million a year. "The acquisition would benefit not just Felcra but Felcra participants with quality fertilisers at lower prices," he told reporters here Tuesday.

M'sia On Track To Achieve 2016 GDP Growth Of 4 To 4.5 Pct - Zeti

KUALA LUMPUR -- Malaysia is on track to achieve gross domestic product (GDP) growth of between 4 to 4.5 per cent this year, says Bank Negara Malaysia Governor, Tan Sri Dr Zeti Akhtar Aziz. She attributed this is to the current favourable oil price which is in line with the estimation of the policy package already in place, as well as efforts by the government to ensure the growth can be achieved. "Yes, I believe we are on track to achieve the GDP growth. If we were not, you would see more measures being introduced," she told reporters here Wednesday.

Make Wise Decisions When Investing Abroad, M'sian Firms Told

KUALA LUMPUR -- Minister in the Prime Minister Department, Datuk Seri Abdul Wahid Omar, has advised local companies to make wise decisions when investing abroad to ensure positive returns to shareholders. Abdul Wahid said here Wednesday, local companies must ensure that their planned acquisitions of foreign companies offered visible returns. "In recent years, more Malaysian companies are investing abroad. While this is in line with our objective to create more regional and global companies, our returns have not been great compared with the foreign companies' that have invested in Malaysia," he said.

Celcom Launches 3 New Interactive Portals

KUALA LUMPUR -- Celcom Axiata Bhd has developed a comprehensive and innovative platform for three new portals, namely Big Win, emomi365, and Game Store. Its Chief Marketing and Sales Officer, Zalman Aefendy Zainal Abidin, said here Wednesday, the telecommunications company would become the first and only mobile provider in the country that serves as a one-stop digital avenue for its subscribers.

HDC's Collaborations Set To Double Halal Exports To China

KUALA LUMPUR -- The Halal Industry Development Corporation's (HDC) new collaborations with Bank of China (BOC) and Greenland Hong Kong Ltd are set to double Malaysia's halal exports into China in four years' time. HDC Chief Executive Officer Datuk Seri Jamil Bidin said here Wednesday, the corporation signed three memorandum of understanding (MoUs), two of them with China, in conjunction with the World Halal Week 2016.

edotco Partners With Digi To Enhance Network Coverage

KUALA LUMPUR -- edotco Malaysia, which provides end-to-end solutions in the tower services sector, has partnered DiGi.Com Bhd (Digi) to enable the later to access the former's telecoms infrastructure footprint of over 3,600 sites nationwide. The partnership would also accelerate Digi's ambition to provide Internet for all and affordable services to end-users over Malaysia's widest 4G LTE network. "This partnership will allow the two companies to maximise the deployment of shared sites, in turn saving operational costs and reducing environmental impact for a sustainable future," edotco said in a statement here Wednesday.

Dr Mahathir Relinquishes Government-Related Posts

KUALA LUMPUR -- Former Prime Minister Tun Dr Mahathir Mohamad has Thursday resigned as chairman of PROTON Holdings Bhd, a post he held since June 2014. The man who is the brainchild behind the creation of this first national carmaker, has slammed on the brake to all calls and speculations for him to step down and relinquished his government-related positions.

M'sian Companies In Jakarta To Promote Auto Parts

By Azeman Ariffin

JAKARTA -- Twelve Malaysian auto parts producers, under the aegis of the Malaysia External Trade Development Corporation (MATRADE) are participating in the Indonesia International Auto Parts, Accessories & Equipment Exhibition (INAPA 2016). The four-day INAPA is the largest auto parts show in Indonesia with 1,100 exhibitors from 28 countries and is being held at the Jakarta International Expo, Kemayoran. The Malaysian companies are promoting various auto parts and components, including motorcycles, absorbers, weather strips, brake pads, heavy wheel rims, transmission parts, head up displays, alarms, sensors, lighting electronics and air conditioners.

M'sia Remains On Growth Radar - Zeti

KUALA LUMPUR -- Malaysia is still a growth centre in the global economy as evidenced by the interest of foreign investors towards it, said Bank Negara Malaysia (BNM) governor Tan Sri Dr Zeti Akhtar Aziz. She said the continuous interest was also reflected by the inflow of foreign funds currently taking place. "I believe Asia is a profit centre in the global economy and Malaysia is very much a part of this region. So, we are still a growth centre in the global economy," she told reporters here Thursday.

GST: Traders Compliance At 95 Pct

PUTRAJAYA -- The Royal Malaysian Customs Department (RMCD) is satisfied with the implementation of the Goods and Services Tax (GST) which will mark its one-year implementation Friday. Director-General Datuk Seri Khazali Ahmad said even though it was faced with challenges initially, the GST implementation process is now smooth with the traders' compliance level in filing return statements (GST-03 statement) at over 95 per cent.

CTOS Introduces Credit Score To Evaluate Consumers' Credit Risks

KUALA LUMPUR -- CTOS Data Systems Sdn Bhd, Malaysia's largest private credit reporting agency, has introduced the CTOS Score, a credit score to enable a robust evaluations of consumers' credit risks. In a statement, the company said CTOS Score was developed in partnership with FICO, a global leader in analytics and developer of the de facto standard for credit scores in the US.

Bahrain Continues Exploring Avenues To Enhance Relations With M'sia

By Azlina Aziz

MANAMA (BAHRAIN) -- Bahrain, commonly referred to as the gateway to the Gulf, will continue to explore new avenues and innovative ideas to further expand and enhance bilateral relations with Malaysia in every field, especially in the Islamic finance. Highlighting the long standing strategic relations between Bahrain and Malaysia, Executive Director (Banking Supervision) Central Bank of Bahrain (CBB) Khalid Hamad pointed out that it was built upon a strong commitment to bolster all levels of cooperation to achieve shared strategic goals.

World's First Gobal Halal Data Pool Offers Massive Trade Opportunities

KUALA LUMPUR -- The world's first Global Halal Data Pool offers massive trade opportunities for halal products and services providers, especially when it connects to the global data synchronisation network in August. Serunai Commerce Sdn Bhd Chief Executive Officer Amnah Shaari said here Friday, in developing the platform it collaborated with the GS1 Council in Brussels, producer of 95 per cent of global barcodes, which also runs the global data synchronisation network.

11street, CM Ink MOU To Offer Products Online

KUALA LUMPUR -- Online marketplace, 11street(www.11street.my), and Central Market, Kuala Lumpur's most famous centre for Malaysian culture and handicraft products, have signed a Memorandum of Understanding (MoU) to make the historic venue's offerings available online. Customers throughout the country can now browse and buy a huge variety of products from Central Market's diverse mix of retailers, ranging from home & living, fashion, sports & leisure, electronics and even groceries. Chief Executive Officer Hoseok Kim said in a statement here Monday, all of Central Market's tenants would benefit from the solid marketing support that 11street offered to its customers in order to make their online businesses a success.

Maybank Appoints Female Chairman For Maybank Investment Bank

KUALA LUMPUR -- Maybank has appointed Datuk Mohaiyani Shamsudin as Chairman of Maybank Investment Bank, effective March 1, making her the first female to head a major Maybank group subsidiary. Maybank Chairman Tan Sri Megat Zaharuddin Megat Mohd Nor said here Monday, the appointment was part of Maybank's continuous efforts to maximise leverage of its boardroom diversity. "This is a clear demonstration of our commitment to our inclusiveness and diversity agenda by tapping on the skills of talented individuals," he said.

Maxis Launches New Home Fibre Broadband

PETALING JAYA -- Maxis Bhd has launched a new home fibre broadband service, MaxisONE Home, to provide faster and reliable broadband experience. MaxisONE Home is the first home broadband service that comes with a team of Internet experts, called 'maxperts', who would be 'on time, everytime' plus a 30-day satisfaction guaranteed promise. Maxis Head of Integrated Services Consumer Business Tai Kam Leong said here Monday, six out the 10 complaints faced by home broadband users were generally the inability to access wifi at home.

FGV Appoints New Group President/ CEO

KUALA LUMPUR -- Plantation conglomerate, Felda Global Ventures Holdings Bhd, has appointed Datuk Zakaria Arshad, 56, as its new Group President / Chief Executive Officer effective April 1. He replaces Datuk Mohd Emir Mavani Abdullah whose tenure ends on the same date, said the company in a filing to Bursa Malaysia Tuesday. Zakaria's current position is Executive Vice President/Head of Palm Downstream Cluster at FGV. He has a Bachelor of Social Science Economics (Hons) degree from Universiti Sains Malaysia.

Son Of Felda Settler Helms FGV As CEO

KUALA LUMPUR -- Son of a Felda settler, Datuk Zakaria Arshad, 56, has risen by rank and file to helm the world's largest crude palm oil (CPO) producer, Felda Global Ventures Holdings Bhd (FGV). The company announced the appointment of Zakaria as its new Group President and Chief Executive Officer (CEO), effective April 1. Zakaria, the current Executive Vice President/Head of Palm Downstream Cluster at FGV, will replace Datuk Mohd Emir Mavani Abdullah who is ending his three-year tenure as Group President and CEO on March 31, 2016, a statement said Tuesday.

UMW Launches Three New Komatsu Machines

KUALA LUMPUR -- UMW Equipment Sdn Bhd, a wholly-owned subsidiary of UMW Group, Tuesday launched three new Komatsu machines for the Malaysian market. With the launch, UMW is now able to offer the full range of Komatsu construction and mining equipment to the Malaysian market. UMW Corporation Sdn Bhd President, Equipment Division, Lee Chin Min said the new products, Komatsu Backhoe Loaders, Skid Steer Loaders and Compact Hydraulic Excavators were produced by Komatsu Italia Manufacturing S.p.A and Komatsu Ltd.

Group Lotus Opens Showroom In Kuwait

KUALA LUMPUR -- Group Lotus Plc has opened a new Lotus showroom in Kuwait City's Shuwaikh district which is the result of a partnership between Lotus Cars Middle East FZ-LLC and Alghanim Motors. The facility would offer luxury sports car lovers the opportunity to experience the famous brand, first hand. Group Lotus Chief Operating Officer Aslam Farikullah said here Wednesday, Kuwait remained an important market with great potential for Lotus Cars Middle East and Alghanim Motors.

MHB Appoints Wan Mashitah Acting CEO

KUALA LUMPUR -- Malaysia Marine and Heavy Engineering Holdings Bhd (MHB) has its current Chief Financial Officer (CFO), Wan Mashitah Wan Abdullah Sani, as Acting Chief Executive Officer (CEO) from May 1, 2016. In a statement here Wednesday, MHB said its Managing Director and Chief Executive Officer, Datuk Abu Fitri Abdul Jalil, will relinquish his position on April 30, 2016 where his contract with MHB would end on that day.

AmGeneral Insurance Launches Autogen Club With 45 Partners

KUALA LUMPUR -- AmGeneral Insurance Bhd Wednesday launched the exclusive AutoGen Club, which recognises the support and contributions of loyal partners, especially its million ringgit producing car dealers. Currently, AmGeneral Insurance partners with 1,600 car dealers throughout Malaysia, out of which 45 are qualified for the AutoGen Club.

Franchising - The Preferred Choice Of Doing Business

NOW'S THE TIME TO EXPORT...MATRADE Deputy CEO Susila Devi (middle) speaking at a press conference at the EFDP seminar recently. Also present MFA chairman Datuk Mohd Latip Sarrugi (left) and D'Tandoor founder Datuk Malik Abdullah (right).Pix: ZackZaini fotoBERNAMA

By Salbiah Said

KUALA LUMPUR (Bernama) -- Franchising is a business model that has led millions globally to financial success, with every franchisee having a singular story. Its encouraging growth in Malaysia is attributed to its popularity as a preferred way of doing business.

Todate, 61 Malaysian franchisors have expanded their brands into more than 55 countries, with a total of 2,400 outlets, Malaysian Franchise Association (MFA) Chairman Datuk Mohd Latip Sarrugi said. In Malaysia, about 1,123 franchises are registered under the MFA, which include local franchisor, master franchisee, franchisee of foreign franchisor and foreign franchisor.

Mohd Latip said, of the current 2,400 outlets of different brands, about 300 were expected to expand their businesses especially into the ASEAN market.

"There is a RM2 million yearly allocation under the Enhanced Franchise Development Programme (EFDP) to help local firms expand their businesses overseas," he said after the one-day EFDP seminar at Menara MATRADE here recently, adding that the MFA expected to grow local franchise outlets by between 10 and 15 per cent this year to tap overseas markets.

Malaysian External Trade Development Corporation (MATRADE) Deputy Chief Executive Officer Susila Devi said: "We are proud that there are already a number of successful franchise brands from Malaysia around the world, especially in ASEAN, such as Marrybrown, Papparich, Secret Recipe, D'Tandoor, Chicken Rice Shop, Kumon, Nelson's, Global Art & Creative, Smart Reader, Sports Planet, Tomei, Poney and Q-Dees."

LEVERAGING ON 46 OFFICES

Susila said Malaysian companies should also leverage on MATRADE's 46 international offices, especially those in ASEAN, to expand their franchise business. The agency, she added, would continue to support them as franchising had been recognised as one of the vehicles to diversify Malaysia's exports of products and services.

On the impact of the economic downturn on the franchise industry, Mohd Latip said: "We have been advising members to be more stringent, to cut off the frills of the industry so that we can pass through the journey of these difficult times. The public understand. This is the time the franchisor and franchisee must work together to sustain the industry particularly their own brand."

D'Tandoor founder and Chief Everything Officer (CEO) Datuk Abdul Malik Abdullah said: "There's no denying the economic slowdown also affected the franchise industry. No one is spared in a situation when the economy goes down."

"During such times, people are not spending more because they are worried things are getting bad. Hence they start to save. If people don't spend, the government doesn't spend. There will be a chain reaction. When business is affected, employees suffer. As a result, unemployment goes up. When people are out of jobs, the crime rate goes up. It's not good for anybody."

"However, as franchisors, we are taking the extra mile to help franchisees. This year, our third menu at all our outlets are free of charge. The cost of printing is borne by us. Instead of saving money on advertising, we are increasing our ad budget," he added.

TRAINING FOR RETRENCHED EMPLOYEES

Abdul Malik who is also ASEAN Retail Chain and Franchise Federation honorary advisor said, his company provided training for those who had been laid off from their respective jobs. He cited employment opportunities for Malaysia Airlines (MAS) employees who had been retrenched under the national carrier's restructuring programme.

MFA's Mohd Latip said the association was connected to 45 nations under the World Franchise Confederation worldwide, including the United States, Australia, Canada, China, Egypt, France, Japan and India.

Most of the franchisors were Small and Medium Enterprises (SMEs). Some, such as Marrybrown and Secret Recipe had been upgraded from their SME status, said Mohd Latip, noting that the franchise industry generated an annual turnover of RM26 billion locally.

Susila said: "The franchisor does not have to be a big company. It's your brand that is carrying you across. The other person who is taking your licence to manage your franchise, can be that big company."

It is open to anyone with a business acumen, ready to go through formal training, impart knowledge as mentors are all around. Let's pass this message about franchising. It's just not for the big people, but anybody can move into the franchise sector. It is a good area for us to expand further."

The time to export is now. The market will remember brands that stay during good and bad times. The best time to invest in promotion and branding is during bad times and not good times," said Susila.
-- BERNAMA

LIST OF MARKET REPORTS :

BURSA MALAYSIA

Bursa Malaysia To Consolidate Further Next Week
By Siti Radziah Hamzah

KUALA LUMPUR -- Bursa Malaysia is likely to consolidate below 1,700-level next week on lack of boost.

A dealer said negative sentiment shrouded overall regional markets as Standard & Poor's had revised downward China's sovereign credit rating to negative from stable.

Weaker business sentiment among Japanese big manufacturers further weighed on the markets and would likely have a spillover effect next week.

"The FBM KLCI is likely to dip below the 1,700-level should the Wall Street close its trading on Friday low. Local key index movement would also take cue from the oil movement next week," he told Bernama.

The market would also be monitoring the US non-farm payrolls for March released on Friday to dictate further actions.
Trading on the local bourse started off lower before rebounding higher on Tuesday following remarks made by US Federal Reserve (Fed) Chair Janet Yellen that Fed should cautiously proceed to hike its interest rates on global economic uncertainty.

However, the local market ended lower on weak trading sentiment.

On a weekly basis, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) finished 6.76 points higher at 1,710.55.

Weekly turnover fell to 8.33 billion units valued at RM10.07 billion from 9.48 billion units valued at RM10.40 billion last week.

Main market volume decreased to 6.0 billion shares valued at RM9.73 billion from 6.81 billion shares valued at RM9.98 billion previously.

Ringgit To Hit 3.70 Level Next Week

KUALA LUMPUR -- The ringgit is expected to continue its positive momentum next week, trading between 3.80 and 3.90 versus the US dollar, boosted by global sentiment.

Affin Hwang Investment Bank vice-president/head of retail research Datuk Dr Nazri Khan Adam Khan said earlier this week, the US had posted a set of poor economic data, causing the Federal Reserve to slow down its intention to raise interest rates in April.

He said following the decline in the economic data, the greenback declined to its worst quarter in six-and-a-half years and investors shifted their interest to other currencies, including the ringgit.

"The dollar index was down at 94.60 on Friday," he told Bernama, adding that if the slide were to continue, there is no doubt the ringgit would hit its new highest level of 3.70, which it last met eight months ago.

More foreign funds have been seen flowing into the country as a result of improvement in the Malaysian economy and this will spur confidence among investors, he added.

For the week just ended, the ringgit trended higher during the whole week, breaching its highest level of 3.80 versus the US dollar, as buying demand continued.

It ended at 3.8880/8950 on Friday against the greenback from 4.0330/0410 the previous week.
The local unit gained against the Singapore dollar to 2.8826/8895 from 2.9408/9477 and improved versus the yen to 3.4603/4675 from 3.5697/5777.

It also advanced against the British pound to 5.5692/5815 from 5.6990/7124 and appreciated against the euro to 4.4315/4411 from 4.5020/5118.

Money Market To Remain Stable Next Week

KUALA LUMPUR -- The Malaysian money market is expected to remain stable next week with Bank Negara Malaysia (BNM) continuing to intervene to manage surplus liquidity.

The central bank is expected to conduct daily tenders to reduce excess liquidity in the financial market, a dealer said.

For the week just ended, BNM intervened on a daily basis to absorb excess funds by conducting money market range maturity auction tenders, conventional money market tenders, Qard, Islamic range maturity auction Qard, repo and Commodity Murabahah Programmes.

On Friday, the central bank's action helped reduce the market's total liquidity surplus to RM32.03 billion from RM29.53 billion earlier, while in the Islamic system, it slipped to RM11.22 billion versus RM11.41 billion.

The overnight rate stood at 3.21 per cent while the one-, two- and three-week rates were at 3.30 per cent, 3.35 per cent and 3.39 per cent
respectively.

Meanwhile, the benchmark three-month interbank rate was pegged at 3.71 per cent.

KLCI Futures Take Cue From Cash Market Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives are expected to take cue from the cash market amid cautious sentiment regionally.

A dealer said this would be on the back of Standard & Poor's revision on China's credit ratings to negative from stable as well as weaker business sentiment among Japanese big manufacturers.

On a week-to-week basis, spot month April 2016 added 2.5 points to 1,704.5, new month May 2016 stood at 1,699.0, June 2016 edged up half-a-point to 1,694.0, and September 2016 declined 1.0 point to 1,680.5. March 2016 stood at 1,717.5 on Thursday.

Weekly turnover jumped to 86,514 lots from 49,681 lots while open interest fell 38,178 contracts from 52,474 contracts last week.

The benchmark FBM KLCI settled at 1,710.55, up 6.76 points from the previous week's 1,703.79.

CPO Futures To Trade Lower Next Week

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Crude palm oil (CPO) futures prices are expected to trade lower next week on profit-taking.

Interband Group of Companies Senior Palm Oil Trader Jim Teh said CPO futures prices were expected to trade between RM2,520 to RM2,600 a tonne.

"The CPO performance has been on the uptrend for the past two or three weeks, so when prices remained high during certain period, it is anticipated that traders will take on their profit," he told Bernama.

He said although the scorching hot weather prompted by El Nino might weigh on prices, it augured well for the fresh fruit bunches (FFB) production operations.

On the other hand, the ringgit, which chalked its best quarterly performance in years, may hinder CPO prices from advancing.

On a weekly basis, April 2016 added RM57 to RM2,717, May 2016 advanced RM38 to RM2,736, June 2016 was RM25 higher at RM2,748, and July improved RM23 to RM2,737 a tonne.

Turnover decreased to 213,316 lots from 217,624 lots last week, while open interest eased to 287,048 contracts from 290,843 contracts.

On the physical market, April South was RM50 higher at RM2,720 a tonne from last week's RM2,670 a tonne.

Rubber Market To Trend Mixed Next Week

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- The Malaysian rubber market is expected to trend mixed next week, tracking the movement of the regional futures market and crude oil prices.

A dealer said the ringgit's performance against the US dollar would also affect the local rubber market.

"Apart from that, the positive move to implement the Agreed Export Tonnage Scheme (AETS) since March 1 by Thailand, Indonesia and Malaysia may limit a further fall in the natural rubber prices, thus helping raise the income of rubber smallholders in the three countries," he told Bernama.

In February, the International Tripartite Rubber Council said under the scheme, the three countries would withdraw exports of 615,000 tonnes of natural rubber for six months from March 1 to Aug 31, 2016.

For the week just-ended, the local market was traded mostly mixed.

On a Friday to Thursday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 fell 7.5 sen to 508 sen a kg, while latex-in-bulk added 7.5 sen to 433.50 sen a kg.

The 5 pm unofficial closing price for SMR 20 declined 5.5 sen to 504.50 sen a kg, while latex-in-bulk was nine sen higher to 434 sen a kg.

KLIBOR Futures To Remain Quiet Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are expected to remain quiet next week on lack of trading interest. For the week just ended, the market was untraded for the whole week.

April 2016, May 2016, June 2016 and September 2016 were pegged at 96.31, 96.32, 96.35 and 96.35, respectively. Open interest was nil.

The underlying three-month KLIBOR remained at 3.71 per cent.

Weak Chinese Demand To Weigh On KLTM Next Week

KUALA LUMPUR -- Cautious trading in anticipation of weak demand from China is expected to weigh on buying pattern on the Kuala Lumpur Tin Market (KLTM) next week.

The sentiment would likely be weak following Standard & Poor's Ratings Services' move in cutting its outlook on the Chinese government's credit rating.

"Tin price in the local market will be slightly affected, but scattered buying from other markets such as the European and Japanese, will help limit the losses," a dealer told Bernama.

He said the performance on the trendsetter market, the London Metal Exchange (LME), would also partly influence the KLTM next week.

For the week just-ended, tin price finished US$298 lower at US$16,700 per tonne compared with US$17,400 last Friday. The weekly turnover rose to 298 lots from 256 lots last week. Meanwhile, there was no premium between the KLTM and the LME for the week under review compared with US$100 per tonne last Friday.

Gold Futures To Trade Lower Next Week

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives would likely trade lower next week on soft demand, with prices ranging between RM152.00 and RM156.00 a gramme.

Phillip Futures Sdn Bhd dealer Chua Zheng Liang said gold prices in the local market would also continue to be influenced by the ringgit movement.

“We expect gold prices to trade lower next week as the physical gold demand in major Asian markets of China and India has been soft this week due to rising prices,” he told Bernama.

He said the performance of the New York Commodity Exchange’s (COMEX) gold market, the trendsetter for the precious metal prices, would continue to influence the local market next week.

The market would closely watch the development of the US payrolls data which is expected to give implications on the Federal Reserve’s policy, he said.

The metal is sensitive to moves in US rates as a rise would lift the opportunity cost of holding non-yielding assets like bullion, while boosting the dollar.

On a Friday-to-Friday basis, April 2016 and May 2016 fell 19 ticks each to RM154.05 and RM154.30 respectively, while June 2016 lost 28 ticks to RM154.10 a gramme.

March 2016 ended at RM154.75 a gramme on Thursday, while newly-introduced month, July 2016, stood at RM154.65 a gramme.

Weekly turnover reduced to 186 lots worth RM2.9 million from 241 lots worth RM3.85 million last Friday. Open interest on Friday narrowed to 581 contracts from 623 contracts previously.