MALAYSIAeBiz
WEEKLY BUSINESS ROUNDUP JUNE 6 - 10 2016

JUNE 10, 2016

This Week's Highlight : ASEAN Must Have A Standard Halal Certification - MATRADE

MATRADE Chief Executive Officer Datuk Dzulkifli Mahmud Foto: Mahayudin Mohamad FotoBERNAMA

By Nurul Hanis Izmir

KUALA LUMPUR (Bernama) -- ASEAN must have mutual agreement which will lead to having a standard halal certification in order to facilitate halal trade within the region, Malaysia External Trade Development Corporation (MATRADE) Chief Executive Officer Datuk Dzulkifli Mahmud said Wednesday. "Jakim is still in talks with its ASEAN counterparts on the issue. We hope they will be able to reach an agreement soon," he told Bernama on the sidelines of the Malaysian halal certification talks with Jakim, organised by the Bumiputera Manufacturers and Services Industry Association of Malaysia (PPIPBM) here.

This Week's Top Stories

MONDAY

Fiscal Consolidation Measures Bolster Economy - Wahid

KUALA LUMPUR -- Fiscal consolidation efforts including subsidy rationalisation and implementation of the Goods and Services Tax (GST) are among important measures implemented by the government in strengthening the country's economy. "Without the fiscal consolidation measures, the country's credit rating would be affected and the government will be forced to reduce development expenditure (including development of hospitals, schools and roads) significantly," former Minister in the Prime Minister's Department, Tan Sri Abdul Wahid Omar said in a statement Monday.

TUESDAY

Govt Ensures Debt Doesn't Exceed 55 Pct Of GDP - Irwan

KUALA LUMPUR -- The government is committed to ensuring its debt position does not exceed 55 per cent of Gross Domestic Product (GDP), said Treasury Secretary-General Tan Sri Dr Mohd Irwan Serigar Abdullah Tuesday. He said the federal government debt is expected to continue to decrease to about 53 per cent of GDP in 2016, following continued fiscal consolidation measures and the transfer of part of the debt related to the civil servant housing loan scheme to the Public Sector Home Financing Board.

WEDNESDAY

KL-S'pore HSR To Deliver Layers Of Economic Benefits

From Wan Nor Azura Mior Abdul Aziz

SEOUL -- South Korea expects the Kuala Lumpur-Singapore High Speed Railway (HSR) project to deliver many layers of economic benefits to Malaysians due to its fast and efficient mode of transportation that saves passengers time, energy and money. Speaking to Malaysian reporters on a familiarisation visit here Wednesday, Minister of Land, Infrastructure and Transport, Kang Ho-In said the republic had adopted the system which resulted in many economic and social changes to the daily lives of South Koreans.

THURSDAY

Govt Resolves To Reduce Fiscal Deficit To 3.1 Pct

KUALA LUMPUR -- The government resolves to continuing to implement measures to reduce the fiscal deficit to 3.1 per cent of gross domestic product in 2016 despite the global economic contraction. The Ministry of Finance (MoF), in a statement Thursday, said the government would continue to optimise expenses and restructure projects based on priorities, while ministries and agencies were required to implement a more prudent spending.

FRIDAY

Federal Govt Debt Still Manageable, Says Najib

KUALA KANGSAR -- The Federal government debt is manageable and far smaller than that of developed countries like the United States and Japan, says Prime Minister Datuk Seri Najib Tun Razak. "Listen to and apply what the World Bank and the International Monetary Fund have reported. They all say the country's economy, under Barisan Nasional rule, has developed well," said Najib, who is also Finance Minister when presenting RM500 each to smallholders and rubber tappers here Friday.

SMEbrief

TUBE Entrepreneurs Record RM20.78 Million Sales Since 2014

KUALA KANGSAR -- Entrepreneurs created under the Tunas Usahawan Belia Bumiputera (TUBE) programme have generated RM20.78 million in cummulative sales since the scheme's inception in 2014. Deputy International Trade and Industry Datuk Ahmad Maslan said Monday, to date, TUBE has created 936 entrepreneurs through its first and second editions.

ANGKASA To Promote Halal Products At ICA 2017

By Siti Radzeah Rahmat

KUALA LUMPUR -- The National Co-operative Movement of Malaysia (Angkasa) will showcase several halal products in the quest to assert the country's edge at the International Cooperative Alliance (ICA) Global Conference 2017 in the capital. Its President, Datuk Abdul Fattah Abdullah said Tuesday, as host to the inaugural conference in November next year, Malaysia would capitalise on the event to strengthen the national halal food industry at the global stage.

44 KADA Entrepreneurs Get Food Processing Equipment

KOTA BAHARU -- Forty-four entrepreneurs under the Kemubu Agricultural Development Authority (KADA) Thursday received food processing equipment including electric ovens and mixers worth RM201,245. KADA General Manager Mohd Ridzuan Ismail said, the assistance included RM134,647 as full grants to 26 entrepreneurs to expand their production capacity and RM16,569 to five entrepreneurs as full grants for packaging and branding.

ECER Produces Successful Entrepreneurs From Rural Areas

PUTRAJAYA -- The East Coast Economic Region's (ECER) Skills and Entrepreneurship Training Programme has produced many successful entrepreneurs from rural areas earning as much as RM60,000 a month. The ECER Development Council (ECERDC) said in a statement Thursday, the human capital programme was aimed at raising the income of rural households, including single mothers, people with disabilities, youths and those in the bottom 40 per cent income bracket (B40).

12TH WIEF To Explore MSMEs' Role In Driving Economy

KUALA LUMPUR -- The 12th World Islamic Economic Forum (WIEF), scheduled to take place in Jakarta, Indonesia, from Aug 2-4, will further explore the crucial role of micro, small and medium enterprises (MSMEs) in driving economic growth around the world. Themed, 'Decentralising Growth, Empowering Future Business', the forum is expected to discuss, among others, improving funding access for MSMEs, integrating MSMEs into digitised trade and shariah bonds for infrastructure financing, said the WIEF Foundation in a statement Thursday.

PropUP Propertyupdate

MEB To Acquire Kuantan Land For RM26.45 Mln

KUALA LUMPUR -- Muhibbah Engineering (M) Bhd (MEB) has entered into an agreement with Perbadanan Setiausaha Kerajaan Pahang for the proposed acquisition of a land in Kuantan, Pahang, for RM26.45 million.

In a filing to Bursa Malaysia Monday, MEB said the land would be developed into a the Kuantan Maritime Hub over 10 years.

Global Oriental Unit To Buy RM170.6 Mln Bentong Land

KUALA LUMPUR -- Global Oriental Bhd's (GOB) unit, Sering Manis Sdn Bhd, has proposed to acquire 113.26 hectares of land in Bentong, Pahang for RM170.67 million. In a filing to Bursa Malaysia Monday, the company said the proposed acquisition was expected to be completed within five months.

Parkway Pantai To Develop Multi-Specialty Hospital In Shanghai

KUALA LUMPUR -- Parkway Pantai Ltd and Shanghai Hongxin Medical Investment Holding Co Ltd will be developing a 450-bed multi-specialty tertiary hospital in Shanghai New Hongqiao International Medical Centre, Shanghai, China. In a statement here Wednesday, the healthcare service provider said the hospital, ParkwayHealth Shanghai International Hospital, is a 70:30 joint-venture (JV) between Parkway Pantai and Shanghai Hongxin with an investment of RMB455 million (RMB1=RM0.617).

Trive Property JV In RM60 Mln Solar Power Plant

KUALA LUMPUR -- Trive Property Group Bhd has established a joint-venture (JV) company with China-based Fortunate Solar Technology Ltd to tap into solar business with a total investment of RM60 million. In a statement Wednesday, Trive Property said the 50:50 JV company would set up a factory in the Kulim Hi-Tech Park in Kedah to provide a full range of products or a one-stop solution in the solar business.

TIM To Dispose Of RM218 Mln Land To LGB

KUALA LUMPUR -- Tobacco Importers and Manufacturers Sdn Bhd (TIM) has entered into a conditional sale and purchase agreement (SPA) with LGB Properties Sdn Bhd, to dispose of two parcel of leasehold land together with buildings for RM218 million. In a filing to Bursa Malaysia Wednesday, BAT said LGB had paid RM2 million prior to execution of the SPA, while the balance deposit of RM19,800,000 was paid upon execution of the agreement.

MARKET

Scoreboard

Gainers - 300

Losers - 461

Not Traded - 572

Unchanged - 371

Value - 1388890743

Volume -18477938

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.0700	4.0760
EUR	4.5987	4. 6071
GBP	5.8767	5. 8862
100 YEN	3.8030	3.8104
SGD	3.0004	3.0059

Source: Bank Negara Malaysia

BURSA Malaysia Ends Lower

KUALA LUMPUR -- Bursa Malaysia closed lower Friday on further selling pressure and in line with the weaker sentiment on regional bourses. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) ended 9.29 points weaker at its intra-day low of 1,641.22 after opening 1.14 points higher at 1,651.65. The index fluctuated between 1,651.79 and 1,641.22 throughout the day. Losers edged gainers 461 to 300 with 371 counters unchanged, 572 untraded and 15 others suspended. Volume increased to 1.84 billion units worth RM1.38 billion from 1.73 billion units worth RM1.61 billion on Thursday. The index was dragged lower after it breached below the 1,650.00 level, Hong Leong Investment Bank (HLIB) said in a note Friday. "The local benchmark key index remains under pressure, as the bearish reversal candlestick pattern, Evening Doji Star, on the daily chart suggests the likelihood of a technical correction from the recent rally," said HLIB. It also said the upcoming Federal Open Market Committee (FOMC) meeting next week had kept the investors' overall sentiment cautious. Main Market turnover increased to 1.20 billion shares worth RM1.27 billion from Thursday's 1.15 billion shares valued at RM1.51 billion.

FOREX: Ringgit Ends Lower Against US Dollar

KUALA LUMPUR -- The ringgit ended lower Friday on decreased buying appetite in line with the downtrend displayed by the local bourse, dealers said. At 5 pm, the ringgit was quoted at 4.0700/0760 against the US dollar from 4.0450/0500 on Thursday. Forex Time (FXTM) research analyst Lukman Otunuga said global stocks swiftly departed from their gains during trading on Thursday as anxiety over mounting Brexit (the UK's withdrawal from the European Union) and elevated concerns over the global economy rapidly eroded risk appetite. Back home, the ringgit was traded mostly lower against a basket of other major currencies. It declined against the Singapore dollar to 3.0004/0059 from 2.9934/9987 on Thursday and depreciated against the euro to 4.5987/6071 from 4.5959/6028. The ringgit decreased against the yen to 3.8030/8104 from 3.7978/8035 on Thursday and eased against the British pound to 5.8767/8862 from Thursday's 5.8523/8612.

Money-Market: Short-Term Rates Close Stable

KUALA LUMPUR -- Short-term interbank 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 eased to RM22.98 billion from RM26.85 billion earlier, while in the Islamic system, it fell to RM6.41 billion from RM11.29 billion previously. BNM had earlier called for six tenders -- two conventional money market, one repo, one Qard Islamic range maturity auction and a Commodity Murabahah Programme. The central bank also conducted a conventional money market tender for RM22.5 billion and a Qard money market tender for RM6.4 billion, both for three-day money. The overnight Islamic reference rate stood at 3.20 per cent, while the one-, two- and three-week rates were pegged at 3.31 per cent, 3.35 per cent and 3.40 per cent respectively.

KLIBOR Futures End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended untraded Friday. Spot month June 2016, July 2016, August 2016 and September 2016 were all pegged at 96.35, respectively. Open interest was nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.65 per cent.

KLCI Futures Close Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives closed lower Friday in tandem with the weaker cash market. Spot month June 2016 and September 2016 each fell 15.50 points to 1,633.50 and 1,625.00, respectively, July 2016 slipped 16.50 points to 1,633.00 and December 2016 shed 14.50 points to 1,614.00. Turnover increased to 6,870 lots from 5,748 lots on Thursday while open interest rose to 42,325 contracts from 40,834 contracts previously. The benchmark FBM KLCI closed 9.29 points lower at 1,641.22.

Kenanga Investors Declares Income Distribution For 9 Funds

KUALA LUMPUR -- Kenanga Investors Bhd has declared income distributions totalling RM99.68 million for nine of its unit trust funds with distribution yield ranging from five to nine per cent as at May 16, 2016. Its Executive Director and Chief Executive Officer, Ismitz Matthew De Alwis, said in a statement here Monday, despite a volatile investment year, the consistently high performance of the company's funds reaffirmed its investment philosophy.

1st Fee-For-Service Financial Advisory Mentoring Programme Launched

KUALA LUMPUR -- The financial advisory industry in Malaysia is set to receive a boost with the launch of the first fee-for-service Financial Advisory Mentoring programme in Malaysia. The programme is undertaken by Whitman Independent Advisors, with the support of the Financial Planning Association of Malaysia (FPAM) and the Malaysian Financial Planning Council (MFPC). In a joint statement here Tuesday with FPAM and MFPC, Whitman said the programme would further emphasise the current need to create awareness and nurture more fee-for-service financial advisory professionals here.

SC Warns Public To Be Wary Of Bogus Bonds

KUALA LUMPUR -- The Securities Commission Malaysia (SC) has warned the public to be wary of get-rich-quick schemes which were being promoted under the guise of bond investments. In a statement here Tuesday, the SC said sometimes the offerings were purportedly linked to foreign bonds, masquerading to feign legitimate schemes.

Invest In Fintech For Better Financial Solutions - StanChart

By Nurul Hanis Izmir

KUALA LUMPUR -- The development of financial technology or fintech over the last four years offers huge opportunities for investments, according to Standard Chartered Bank Malaysia Bhd (StanChart). "Fintech is trying to do pretty much the same thing like what Uber does in the transportation network but in the financial services sector, which is basically disrupting all ways of doing business," Managing Director and Chief Executive Officer Mahendra Gursahani told Bernama here recently.

BNM's In'l Reserves At RM382.6 Bln As At May 31

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves amounted to RM382.6 billion (equivalent to US$97.3 billion) as at May 31. In a statement here Tuesday, BNM said the reserves position was sufficient to finance 8.0 months of retained imports and is 1.2 times the short-term external debt.

Ringgit To Stay Below 4.00 To US Dollar In 2nd Half Of 2016 - RHB

KUALA LUMPUR -- The ringgit is envisaged to stay below the 4.00 level against the US dollar in the second half of the year, said RHB Research in a statement here Wednesday. It said the ringgit was expected to remain volatile in the near term, given the uncertainty of the US monetary policy, challenging global economic environment, possibility of further Chinese Yuan devaluation and the vulnerability of large foreign holdings of fixed income instruments in the country.

CIMB To Launch New Mobile Application In Nov

KUALA LUMPUR -- CIMB Group Holdings Bhd is set to launch a new CIMB Clicks mobile application in November, to provide an enhanced quality of service for online payments, Group Chief Executive Officer Datuk Seri Tengku Zafrul Abdul Aziz told reporters here Thursday. He said the improved version is timely, given the rising usage of online payments with more than 700 million digital banking customers in Asia and in line with the bank's vision of going paperless in future.

Maybank Top Among M'sian Companies In Forbes Global 2000

KUALA LUMPUR -- Maybank, with assets worth US$165 billion, hogged the 362 position among the top 500 of Forbes' Annual Global 2000 list of biggest public companies this year. The country's largest financial services group's ranking improved nine notches from its 371 position held last year, the Forbes' list revealed, Thursday. The only other Malaysian company that made it to top 500 is national utility giant, Tenaga Nasional Bhd, at 464 position.

British Pound Will Decline Substantially If UK Exists EU

KUALA LUMPUR -- The value of the British pound will be affected substantially if the United Kingdom (UK) withdraws from the European Union (EU), says Allianz SE Chief Economist Prof Michael Heise. He told reporters here Thursday, the pound was expected to depreciate between 15 and 20 per cent should this happen.

HSBC-MIDA Tie-Up To Help M'sia Attract More Global Investments

KUALA LUMPUR -- HSBC Bank Malaysia Bhd and the Malaysian Investment Development Authority (MIDA) had signed a memorandum of understanding (MOU) to help Malaysia attract more global investments. HSBC said in a statement here Friday, as part of the MOU it will collaborate with MIDA to provide advisory and other banking services to multinational companies (MNCs) which were under the purview of MIDA and looking into expanding business in Malaysia or getting an entry to the market.

Low-Base Effect, Weaker Ringgit To Spur Exports In Q2 - Kenanga
KUALA LUMPUR -- Kenanga Investment Bank Bhd expects exports in the second quarter of 2016 (2Q16) to benefit from a low-base effect and weakening local currency which could result in higher growth than in 1Q16. However, the current growth trajectory shows that trade performance in the second half of 2016 (2H16) will be far more modest, it said in a research note here Monday.

GFM Eyes Up To RM500 Mln Revenue By 2020 With New Solution
KUALA LUMPUR -- Global Facilities Management Sdn Bhd (GFM) is targeting between RM300 million and RM500 million revenue by 2020 with its new solution, SAP S/4HANA Enterprise Management, said Executive Director Zainal Amir, Wednesday. GFM, whose revenue stood at RM70 million as of December 2015, offers asset owners an integrated solution in the management of all the traditional tasks related to facilities services and provides management services to building occupiers and owners to support their business needs.

RAM Holdings Records RM10.55 Mln Profit For FY2015
KUALA LUMPUR -- RAM Holdings Bhd posted a profit of RM10.55 million for the financial year ended Dec 31, 2015 on the back of RM47.40 million revenue. RAM also declared a first and final single-tier dividend of 60 sen per ordinary share. In a statement here Wednesday in conjunction with its annual general meeting, Chairman, Tan Sri Siti Norma Yaacob said despite a challenging year, the performance was commendable.

IGEM 2016 Eyes Business Leads Of RM1.5 Bln
KUALA LUMPUR -- The 7th International Greentech and Eco Products Exhibition and Conference Malaysia (IGEM 2016), which targeted business leads of RM1.5 billion, is expected to attract 350 exhibitors from over 30 countries. In a statement here Wednesday, IGEM said, the exhibition, from Oct 5-8, 2016, will be held at the Kuala Lumpur Convention Centre.

DNeX Targets 50:50 Contribution From Energy & IT Divisions
KUALA LUMPUR -- Dagang NeXchange Bhd (DNeX) aims to achieve a contribution ratio of 50:50 between its energy and IT divisions for the group's total revenue during the financial year ending Dec 31, 2017. Group Managing Director Zainal Abidin Jalil told reporters here Thursday, for the financial year ended Dec 31, 2015, the IT division contributed around 97 per cent, while the remaining three per cent came from the energy division.

Msia's Gold Jewellery Exports To Grow By 15 Pct - Association
By Niam Seet Wei

KUALA LUMPUR -- The value of gold jewellery exports from Malaysia is projected to grow by 15 per cent this year and surpass last year's RM7 billion due to the weakening ringgit against the US dollar. President of Federation of Goldsmiths and Jewellers Association of Malaysia, Ermin Siow, told Bernama recently, for the first four months of the year, gold jewellery exports had increased by 15 per cent year-on-year to around RM2 billion to RM3 billion due to the falling ringgit.

iFlix Eyes 1 Bln Subscribers By 2020
By Zairina Zainudin

KUALA LUMPUR -- Internet-based video-on-demand service provider, iFlix, targets to secure a whopping one billion subscribers by 2020, as compared with more than one million subscribers currently. Group Chief Operating Officer Azran Osman-Rani told Bernama here Thursday, the company planned to achieve this by aggressively penetrating new countries focusing on emerging market, partnering with more telecommunication companies (telcos), as well as improving the current mobile application.

Sales In Manufacturing Sector Down 1.2 Pct In April
KUALA LUMPUR -- The sales value of the manufacturing sector in April 2016 eased 1.2 per cent to RM52.3 billion from RM52.9 billion reported a year ago, the Statistics Department said in a statement here Thursday. It said the total number of employees engaged in the sector slipped by 0.8 per cent to 1.020 million persons from 1.029 million in April 2015.

Eco World Unit Acquires 50 Per Cent Jendela Hikmat
KUALA LUMPUR -- Eco World Development Group Bhd's (EW Bhd) wholly-owned unit, Eco Grandeur Sdn Bhd, has signed a conditional share sale and purchase agreement with Cascara Sdn Bhd to acquire 50 per cent of the equity interest in Jendela Hikmat Sdn Bhd for RM303.5 million. EW Bhd also signed a subscription and shareholders' agreement (SSA) with Cascara and Jendela Hikmat to jointly invest and fund Jendela Hikmat as the joint venture vehicle to develop a mixed development to be known as "Eco Ardence", it said in its filing to Bursa Malaysia here Thursday.

Suncon Expects To Sustain Profit For FY16 On Solid Order Book
PETALING JAYA -- Sunway Construction Group Bhd (SunCon) expects to sustain its profitability for the financial year ended Dec 31, 2016 on the back of the group's solid order book. Its Managing Director, Chung Soo Kiong, said currently SunCon's outstanding order book stood at RM5 billion, which was inclusive of its recently-won RM1.21 billion Klang Valley Mass Rapid Transit (MRT) line 2 project. "The outstanding order book will keep the group busy for at least two to three years, of which 30 per cent of the total would come from infrastructure projects that the group is tendering for," he told reporters here Thursday.


worldskills
ASEAN
Kuala Lumpur 2016
PERTANDINGAN KEMAHIRAN
ASEAN 2016
ASEAN SKILLS COMPETITION
KUALA LUMPUR 2016
24 - 26 September 2016
MAEPS, Serdang, Selangor
Penganjur:
KEMENTERIAN SUMBER MANUSIA
KEMENTERIAN KERJA RAYA
worldskills Malaysia
SKILLS FOR
A BRIGHTER
FUTURE
Sekretariat Worldskills Malaysia
03-8886 2426
www.wsasean.org
ORANG RAMAI DIJEMPUT HADIR

New Biodiesel Mandate Will Trigger Industry Revival - FGV

KUALA LUMPUR -- The government's decision to introduce B7 biodiesel for the industrial sector and to increase the blend for the transport sector to B10 is seen as a catalyst for the revival of the nation's biodiesel industry, says Felda Global Ventures Holdings Bhd (FGV). Its Group President and Chief Executive Officer Datuk Zakaria Arshad said in a statement Monday, the biodiesel industry is not currently competitive due to the low world crude oil prices and a high dependency on the government mandate to increase its demand.

MASkargo Cuts Over To Cloud-Based Logistics Mgmt System

KUALA LUMPUR -- MAB Kargo Sdn Bhd (MASkargo) has successfully cut over to Unisys' cloud-based Logistics Management System (LMS) to manage its domestic and international cargo services to replace its legacy cargo management system. MASkargo said in a statement here Wednesday, all of its core system functions from the previous mainframe-based system were transitioned to the LMS and the cutover included customisations to integrate with the carrier's automated warehouse system.

ASEAN Not Saturated, Says AirAsia CEO

By Saraswathi Muniappan

KUALA LUMPUR -- AirAsia, which flies to almost all major destinations in ASEAN, says the market remains attractive for more routes and it is a matter of having the right platform and to create demand. "There are potentials for more connectivity as well as frequencies," its Chief Executive Officer, Aireen Omar, told Bernama recently. "There are potentials for expansion in second- as well as third-tier cities but it all depends on how the open sky policy will turn out to be and the implementation of ASEAN Economic Community," she said.

Setting Up Of Gateways At Three Ports Sets To Attract Cruise Ship Visits

PORT KLANG -- The setting up of three ports as tourism gateways is set to attract more cruise ship visits and turns the country into a cruise hub, Transport Ministry Secretary-General Datuk Seri Saripuddin Kasim said. He said the three ports - Kota Kinabalu, Labuan and Kuching - have high potential to be further developed as gateways to spur the country's cruise industry. "We are working towards developing the cruise industry as one of the driver of future economic growth and via the Malaysia Cruise Council," he told reporters here Friday.

Hainan Airlines Is China's 1st Operator Of Boeing Dreamliner Models

KUALA LUMPUR -- Hainan Airlines has become China's first operator of both the 787-8 and 787-9 variants of the Boeing Dreamliner family. This follows the delivery of the carrier's first 787-9 Dreamliner. Boeing and Hainan celebrated the delivery on June 8. In a statement Thursday, Boeing said Hainan, the largest privately-owned airline in China, leased the airplane through an agreement with Air Lease Corporation (ALC). The delivery is also the first 787-9 Dreamliner to ALC, which has 15 additional 787-9s on order.

AirAsia To Promote KLIA2 As Asian Low-Cost Hub

KUALA LUMPUR -- AirAsia has launched a branding campaign to promote KLIA2 as the Asian Low-Cost Hub, a one-stop centre to anywhere in Asia, Group Chief Executive Officer Tan Sri Tony Fernandes said Thursday. "We are also going to start calling KLIA2 as LCCT2 (Low Cost Carrier Terminal). So, the world will know the best value fares are in LCCT2, to connect you globally," he said on micro-blogging site, twitter.

Bursa Malaysia Extends Green Lane Policy, Effective June 16

KUALA LUMPUR -- Bursa Malaysia will extend the "Green Lane Policy" to eligible futures brokers and general clearing participants to commence their activities, with only a notification process to Bursa Malaysia Derivatives Bhd and Bursa Malaysia Derivatives Clearing Bhd, respectively. The policy will take effect on June 16, 2016. In a statement Thursday, Bursa Malaysia said the policy would shorten the time to market for futures brokers and general clearing participants to commence their new activities.

Venture Capitalists Upbeat On Startup Prospects Amid Economic Slowdown

By Harizah Hanim Mohamed

KUALA LUMPUR -- Venture capitalists will continue to channel funds to local startup companies despite the global economic slowdown as they remain upbeat on the segment's innovation and creative product and services. Malaysian Global Innovation and Creativity Centre Chief Executive Officer Ashran Ghazi told Bernama, while the corporate sector might think otherwise as most companies implement austerity measures and delay projects, venture capitalists would continue to provide funds to startups as strategic investment does not stop unnecessarily.

Start-Ups Should Be Profitable Before Exiting Home Country: Pixels CEO
By Nurul Hanis Izmir

KUALA LUMPUR -- Local start-ups should develop key performance indicators (KPIs) for becoming independent and profitable within five years of operation before exiting their home country, said Pixels Ltd Chief Executive Officer Kevin Huang. “No start-ups should think about exiting the day they establish their business because then you will have the wrong strategies if it does not go well. “Instead they should start thinking about how they want to build their business and at the same time address the market challenges and fix them,” he told Bernama here Thursday.

Sarawak River To Be A Super Highway For Ships By 2019
KUCHING -- The Sarawak River will be a super highway for ships once dredging works are totally completed by 2019. The project costing RM360 million under the 11th Malaysia Plan was announced by Transport Minister Datuk Seri Liow Tiong Lai in February this year when he visited the Senari terminal here. The Kuching Port Authority (KPA) General Manager Rosli Saup said in a statement here Thursday, the completion means bigger cargo and cruise ships from the peninsular and Asian countries can call directly at Kuching.

CAEW: M’sia Productivity Growth To Hit 1.8 Pct In 10 Years
KUALA LUMPUR -- Malaysian workers have substantially improved their productivity levels in the last 15 years and growth is anticipated to hit 1.8 per cent in the next 10 years. In a statement here Thursday, the Institute of Chartered Accountants in England and Wales (ICAEW) said the growth would be supported by urbanisation and growing number of residents in the prime working age.

Ekuinas Programme Gets Overwhelming Response
KUALA LUMPUR -- The recent Ekuiti Nasional Bhd’s (Ekuinas) Professional Development Programme (PDP) attracted an overwhelming response of over 3,000 applications. “PDP is a education programme under Ekuinas’ Corporate Social Responsibility initiatives, which consisted of three main pillars -- entrepreneurship, education and community,” Ekuinas said in a statement here Thursday.

Put More Women In Policy-Making Level - MDEC
KUALA LUMPUR -- Although Malaysia has been in the forefront in terms of women empowerment and allowing more females in the top ranking jobs, the number needs to be pushed further to allow diversification in the decision-making process, said Malaysia Digital Economy Corp (MDEC). Its Chief Executive Officer Datuk Yasmin Mahmood, said here Thursday, this was especially needed in the Malaysian cabinet as this was where the policies were being made.

Govt Is Not Taking Over Proton - Mustapa
KUALA LUMPUR -- The government has no intention of converting the RM1.25 billion redeemable convertible cumulative preference shares (RCCPS) in Proton Holdings Bhd into ordinary shares and is not taking over the national carmaker. In a statement here Thursday, International Trade and Industry Minister, Datuk Seri Mustapa Mohamed, said the funding was part of the RM1.5 billion soft loan that was agreed to be awarded to the national carmaker back in April 2016.

Axiata Digital To Unveil Mobile Internet Fulfillment Exchange In Nepal
By Harizah Hanim Mohamed

KUALA LUMPUR -- Axiata Digital Services, a digital services unit of Axiata Group Bhd, is ready to introduce its Mobile Internet Fulfillment Exchange (MIFE) in Nepal, following the recent acquisition of mobile operator Ncell Pte Ltd by Axiata Group, Axiata Digital Services Chief Executive Officer Mohd Khairil Abdullah told Bernama here Thursday. MIFE is an application programme interface (API) platform for all of its operating companies across Asia. Mohd Khairil said MIFE would serve as a gateway for over-the-top companies to connect to the telco, and Axiata Digital is in the midst of integrating all of the services with its Nepal counterpart.

B10 And B7 Biodiesel Programmes To Benefit Smallholders – MBA
KUALA LUMPUR -- The implementation of the biodiesel 10 per cent blend (B10) programme for the transportation sector and the biodiesel seven per cent blend (B7) programme for the industrial sector will provide support to the price of crude palm oil (CPO) which in turn would have a great impact on the lives of smallholders and have a multiplier effect on the national Gross Domestic Product (GDP), the Malaysian Biodiesel Association (MBA) said in a statement here Thursday. B10 is a mixture of 10 per cent palm biodiesel with 90 per cent petroleum diesel while B7 is a blend of seven per cent palm biodiesel with 93 per cent petroleum diesel.

Shopee & Pos Malaysia Launch Free Shipping Scheme For Entrepreneurs

KUALA LUMPUR -- Mobile-first social marketplace Shopee Malaysia is collaborating with the leading national courier delivery service, Pos Malaysia, to provide a free shipping service for online entrepreneurs. In a joint statement with Pos Malaysia here Monday, Shopee said through its free shipping programme, entrepreneurs utilising the Shopee platform would no longer have to bear the shipping cost.

Maybank Announces Three Senior Mgmt Appointments

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) Monday announced three senior management appointments, involving portfolio rotation in its group, effective July 1, 2016. In a statement, it said Islamic Banking Group Head and Maybank Islamic Chief Executive Officer (CEO) Datuk Muzaffar Hisham has been appointed Global Banking Group Head while Datuk Mohamad Rafique Merican, current Group Chief Financial Officer, will take over Muzaffar's former posts. The role of Group Chief Financial Officer will be assumed by current Global Banking Head Datuk Amirul Feisal Wan Zahir, it said.

DiGi Seeks Two Malaysian Youths To Join TYF 2016

KUALA LUMPUR -- DiGi Telecommunications has launched a competition to find two young individuals to represent Malaysia at the Telenor Youth Forum 2016 (TYF 2016). In a statement here Monday, Digi said it was searching for two inspiring youths to join young opinion leaders from 13 of Telenor's markets across Asia and Europe including Digi -- to tackle social challenges through the use of digital solutions under this year's theme, "Digitalisation for Peace".

Tabung Haji To Announce New CEO Next Month

KUALA LUMPUR -- Lembaga Tabung Haji will announce its new chief executive officer (CEO) next month. Chairman Datuk Seri Azeez Abdul Rahim told reporters here Monday, the pilgrim fund Board of Directors had identified a suitable candidate for the post to replace outgoing CEO Tan Sri Ismee Ismail who steps down effective July 1, 2016.

Ire-Tax Unit Awarded As Fit Approval Holder By SEDA

KUALA LUMPUR -- Ire-Tax Packaging Sdn Bhd, a subsidiary of Ire-Tax Corporation Bhd, has been awarded as a Feed-in Tariff (FiT) approval holder by the Sustainable Energy Development Authority of Malaysia (SEDA). With the approval, Ire-Tax said in a statement Tuesday, it was venturing into new business segment in solar energy project and would be able to develop and operate solar photovoltaics (Solar PV) with 1.0 megawatt power (MWp) capacity to produce electricity and supply to Distribution Licensees in Malaysia.

AirAsia Bags Gold At ASTRID Awards Event

KUALA LUMPUR -- AirAsia Bhd clinched the Gold Award for Corporate Annual Report – Non Traditional Category, at the recent ASTRID Awards for its creative execution of the 2014 Annual Report, themed, "The ASEAN Airline". AirAsia X Bhd's 2014 Annual Report, themed, "Awesome Team, Amazing Destinations", bagged the Bronze Award under the same category. In a statement here Wednesday, AirAsia said the New York-based ASTRID Awards was established to recognise stellar qualities in creativity, craftsmanship, innovation and design originality.

Vsolar Inks MoU With UTM To Develop Solar Farms

KUALA LUMPUR -- Vsolar Group Bhd has signed a Memorandum of Understanding (MoU) with Universiti Teknologi Malaysia (UTM) for the development of solar farms at UTM, Johor, or other suitable sites provided by the university. In a filing to Bursa Malaysia here Wednesday, Vsolar said the MoU, which is effective from today, would remain in force for three years and continue to remain in force with a written agreement between both parties.

Sabah Fashion Designers To Participate In Intrade 2016

KOTA KINABALU -- Sabah fashion designers should promote their talent at the Intrade 2016 Fashion and Lifestyle Exhibition in order to expand their business. Malaysia External Trade Development Corporation (MATRADE) Lifestyle Unit Director Abu Bakar Yusof told reporters here Thursday, Sabah had a diverse range of unique designs waiting to be showcased internationally.

Malaysian Startup Wins Asian Entrepreneurship Award 2016

KUALA LUMPUR -- A Malaysian startup, BorderPass, has emerged as the champion in the final competition of Asian Entrepreneurship Award (AEA) 2016 held on June 7, in Tokyo, Japan. In a statement here Thursday, Putra Business School (PBS) said BorderPass' unique 'cloud passport' idea impressed the panellists and brought home one million yen (100 yen = RM3.78) and received two years of free office space at 31 Ventures by Mitsui Fudosan.

LPPSA Announces Maiden RM25 Bln Sukuk/Bond Programmes

KUALA LUMPUR -- The Public Sector Home Financing Board (LPPSA) has announced its maiden RM25 billion sukuk/bond programmes, comprising Islamic Commercial Papers/Islamic Medium Term Notes (ICP/IMTN) and Conventional Commercial Papers/Medium Term Notes (CP/MTN) Programme. The three-year programmes, to be issued by LPPSA over several tranches to finance the provision of housing loans to civil servants, will be guaranteed by the government, LPPSA Chairman Tan Sri Dr Mohd Irwan Siregar Abdullah told reporters here Friday.

Veteran Sports Writer Recalls Muhammad Ali's Malaysia Visit

By R. Vikneswaran

KUALA LUMPUR -- Veteran sports writer George Das remembers boxing legend Muhammad Ali, who died Friday aged 74, as a friendly sportsman who liked to take charge at his press conferences.

Recalling his coverage of Ali during his visit to Malaysia in June 1975 for a match against European champion, Joe Bugner, he said Ali was without a doubt, the greatest athlete of the century.

Das, 69, who was then working for English daily, The Star, described Ali as a 'people's champion' for his close relationship with fans and as a person who had no qualms about mingling with them.

"I don't think anyone can come close to him in terms of personality and professionalism as an athlete and, on top of that, as a human being.

He was a magnificent sportsman and a showman," he told Bernama.

Nicknamed 'The Greatest', Ali died in Phoenix, Arizona. Reports said the three-time world heavyweight champion was suffering from a respiratory illness, a condition that was complicated by Parkinson's disease.

RAMBUTAN TREE AT MASJID NEGARA

Elaborating, Das said that during Ali's over a month-long stay in the country, the light-heavyweight gold medalist at the 1960 Rome Olympics never failed to impress journalists covering his events.

"Sometimes, there was no need to ask questions because Ali would come up with all kind of things.

He was so fast with words, very articulate," he said, noting that Ali would also recite poems.

"Usually at normal press conferences, the team managers would talk a lot, but not with Ali. He would take charge of and bring excitement to press conferences," he added.

Ali, he said, had also planted a rambutan tree in the vicinity of Masjid Negara, besides rubbing shoulders with Malaysian royalties and dignitaries, including having an audience with Tuanku Abdul Halim Mu'adzam Shah, who was the Yang di-Pertuan Agong then.

Das recalled that the boxing match held at the Merdeka Stadium was an electrifying affair, as Malaysians, some of whom did not even like boxing, got to see Ali's scintillating performance in the ring.

INDELIBLE IMPRESSION

Another journalist, A. Subramaniam, 58, expressed sadness over Ali's passing, saying that the American boxer had left an indelible impression for many Malaysians.

"I was just a 17-year-old student then. What I remember most was that all the roads in Kuala Lumpur were empty because people went to watch his match at the stadium, as well as on television."That kind of environment had never happened or been felt before," he said.

Ali was born Cassius Marcellus Clay Jr in Louisville, Kentucky on Jan 17 1942.

He was remembered for, among others, his resistance to the American war effort in Vietnam, besides his speed and punishing punches among an array of skills that led to the "float like a butterfly, sting like a bee" catchphrase. In his 61-fight career, Ali won 56, with 37 wins by KO.

-- BERNAMA

LIST OF MARKET REPORTS :

Bursa Malaysia To Ease On Brexit Uncertainty

By Rosemarie Khoo

KUALA LUMPUR -- Bursa Malaysia is likely to ease next week on lack of local leads and with sentiment weighed down by the growing concern about the coming Brexit referendum. The referendum, to be held on June 23, 2016, will decide whether Britain should exit or remain in the European Union (EU).

Affin Hwang Investment Bank Vice-President and Retail Research Head, Datuk Dr Nazri Khan Adam Khan, said the uncertainty surrounding Brexit has caused most central banks in Japan and EU countries to hold onto their stimulus packages.

“The central banks are not willing to proceed with any stimulus plans pending the outcome of the referendum at the moment,” he told Bernama.

Nazri Khan said the RM300 million increase in Bank Negara Malaysia’s international reserves to RM382.6 billion (equivalent to US$97.3 billion) as at May 31, however, should cushion any weaknesses.

“The surge may also strengthen the ringgit against the US dollar,” he said. He said the Federal Open Market Committee (FOMC) meeting from June 14-15, 2016, will also be closely monitored by investors following the US Federal Reserve Chair Janet Yellen’s recent statement of a possible interest rate increase.

“With all these factors, we expect trading levels to trend lower at between 1,640.00 and 1,630.00,” said Nazri Khan.

For the week just-ended, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) eased 9.29 points to 1,641.22, as investors remained on the sidelines ahead of the FOMC meeting next week and weak China export data despite the ringgit’s appreciation against the US dollar and higher oil prices.

On a week-to-week basis, the FBM Emas Index rose 39.06 points to 11,500.57, the FBMT 100 Index gained 38.01 points to 11,192.05 and the FBM Emas Shariah Index was 73.41 points higher at 12,056.71.

Weekly turnover increased to 8.55 billion units worth RM8.25 billion from 7.19 billion units valued at RM13.13 billion last week.

Main market volume fell to 5.61 billion shares worth RM7.73 billion from 5.67 billion shares worth RM12.80 billion previously.

Ringgit Seen Steady As Investors Turn To Gold

By Azlee Nor Mahmud

KUALA LUMPUR -- The ringgit is likely to remain steady against the US dollar next week, as sentiment indicates investors are more likely to garner gold rather than the greenback, dealers said.

Maybank Investment Bank Bhd Dealer Representative Assistant Manager, Ahmad Ruim Mohd Noor told Bernama, the US dollar index was in a short-term downtrend.

On the impact of the UK exiting European Union on the Brent crude, Ahmad Ruim said, most UK workers who were employed by European oil companies worked in EU countries and vice versa.

“There will be an increase in bureaucracy if UK exit EU (Brexit) and the workers will have different status.

With the different status, it could increase costs for the employers and there would also be trade barriers as it would negatively impact oil companies." He said the ringgit was likely to remain steady next week, trading at between the 3.95 and 3.98 level against the US dollar.

On a Friday-to-Friday basis, the local unit was higher at 4.0700/0760 against the US dollar from 4.1430/1480 in the previous week.

It also ended higher against other currencies.

The ringgit was up against the yen to 3.8030/8104 from last Friday's 3.8058/8121 and increased against the Singapore dollar to 3.0004/0059 from 3.0098/0154 previously.

It appreciated against the euro to 4.5987/6071 from 4.6182/6250 last week and improved against the British pound to 5.8767/8862 from 5.9788/9876 last Friday.

Short-Term Rates To Stabilise On BNM Intervention

KUALA LUMPUR -- The Malaysian money market is likely 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 from the financial market.

For the week just-ended, BNM intervened on a daily basis to absorb excess funds by conducting several tenders -- conventional money market, Qard, Qard tender-iRMA, repo and a Commodity Murabahah Programme.

On Friday, BNM's action helped cut the market's liquidity surplus in the conventional system to RM22.98 billion from RM26.85 billion earlier.

The market liquidity in the Islamic system fell to RM6.41 billion from RM11.29 billion previously.

The overnight rate stood at 3.20 per cent while the one-, two- and three-week rates were at 3.31 per cent, 3.35 per cent and 3.40 per cent respectively throughout the week.

Meanwhile, the benchmark three-month interbank rate was at 3.65 per cent.

KLCI Futures To Trade Lower On Weak Cash Market

By Rosemarie Khoo

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives are expected to trade lower next week, in line with the weak outlook for the cash market.

Affin Hwang Investment Bank Vice-President and Retail Research Head, Datuk Dr Nazri Khan Adam Khan, said the FBM KLCI would ease further with sentiment weighed down by the growing concern on the coming Brexit referendum on June 23, 2016 as well as the US Federal Open Market Committee meeting next week.

"However, the RM300 million increase in Bank Negara Malaysia's international reserves to RM382.6 billion (equivalent to US$97.3 billion) as at May 31, 2016 should cushion any weakness," he told Bernama. For the week just-ended, the futures market was mostly lower on cautious trading.

Spot month June 2016 fell 2.00 points to 1,633.50, July 2016 eased 0.50 of-a-point to 1,633.00, September 2016 down 2.50 points to 1,625.00 and December 2016 fell 3.00 points to 1,614.00.

Turnover declined to 28,045 lots from 51,135 lots last week while open interests increased to 42,325 contracts versus 39,026 contracts previously.

The benchmark FBM KLCI settled at 1,641.22, down 9.29 points from 1,636.46 last Friday.

CPO Futures To Fetch RM2,500 - RM2,600 A Tonne

By S. Joan Santani

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are expected to trade between RM2,500 and RM2,600 a tonne next week with an anticipation of speculative buying. Interband Group of Companies Senior Trader, Jim Teh, told Bernama that demand for the vegetable oil was likely to ease as major consumers from China and India had stocked up before the Muslim month of Ramadan.

However, Teh said, the price range was still good compared with other commodities, which were expected to experience a downtrend next week.

"Palm prices are expected to be higher after the country's palm oil stockpiles declined to their lowest in over five years at end-May," he said.

Palm oil stockpiles fell by 8.8 per cent to 1.65 million tonnes. Teh said exports were expected to remain strong upon the coming festive season, which should be supportive for the palm market.

Data released by Intertek Testing Services showed that the country's palm oil shipments in the first 10 days of June fell 5.9 per cent from the corresponding period in May.

On a Friday-to-Friday basis, June 2016 fell RM54 to RM2,626, July 2016 decreased RM86 to RM2,594 while August 2016 and September 2016 each eased RM86 to RM2,580 and RM2,560 per tonne, respectively.

Weekly turnover dropped to 258,196 lots from 488,218 lots last week while open interest decreased to 304,028 contracts versus 319,324 contracts previously.

On the physical market, June South was RM10 lower at RM2,650 per tonne from last Friday's RM2,660 per tonne.

Rubber On Downtrend Over Weak Buying Appetite

KUALA LUMPUR -- The Malaysian rubber prices are expected to remain lower next week on weak buying appetite due to the stronger ringgit and concern over tepid demand from top buyer, China, dealers said.

A dealer said slack economic data from China dampened market sentiment. He also said the Tokyo Commodity Exchange (TOCOM), which set the tone for the local tyre rubber prices, was expected to ease again next week. TOCOM lost 6.3 per cent this week, declining for the seventh week in a row, its longest losing streak since February 2014.

Back home, the rubber market would continue to be weak due to the strengthening of the ringgit against the US dollar, the dealer said.

"Prices are expected to trend lower and move within a tight range next week," he said.

For the week just-ended, the local rubber market was on a downtrend, tracking the bearish performance of the rubber futures prices on TOCOM.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 fell 32.5 sen to 489.50 sen per kg while latex-in-bulk was down 34.5 sen at 418.50 sen per kg.

The 5pm unofficial closing price for SMR 20 decreased 30 sen to 492.50 sen per kg while latex-in-bulk declined 28.5 sen to 423.50 sen per kg.

KLIBOR Futures To Stay Untraded Next Week
By Niam Seet Wei

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to trade sideways next week within a narrow range of between US$17,000 and US$17,200 (US$1=RM4.06) a tonne, a dealer said.

"Strong demand from South Korea and Japan will push the tin price on the KLTM further, supported by moderate demand from China," he said.

He said demand from China has been slowing down as the economy of the world's second largest economy was not as active as previously.

"We expect the tin prices to move up at the beginning of the week and close softer at the end of the week," he told Bernama.

For the week just-ended, tin finished US$700 higher at US$17,050 per tonne compared to US$16,350 per tonne last Friday.

The weekly turnover rose to 227 lots from 167 lots last week. On a Friday-to-Friday basis, the premium between the KLTM and LME narrowed to US$25 per tonne from US$50 per tonne.

Gold Futures Seen Higher On Weaker US Dollar

By Niam Seet Wei

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to trend upward next week, lifted by the weaker US dollar following the dented expectations of the US Federal Reserve's (Fed) interest rate increase in June.

"The dissapointing US jobs data released last week, which led to a subsequent cautious tone by Fed Chair, Janet Yellen, has weakened the dollar," Phillip Futures Sdn Bhd Dealer, Viola Yong told Bernama.

It was reported that the US non-farm payrolls only added 38,000 jobs for May, significantly lower from market estimation of 160,000.

On a Friday-to-Friday basis, June 2016 declined six ticks to RM162.70 a gramme while July 2016 increased three ticks to RM163.80 a gramme.

August 2016 and September 2016 added five ticks each to RM164.50 and RM164.85 a gramme, respectively.

Weekly turnover advanced to 85 lots valued at RM1.4 million from 37 lots worth RM557,350 last Friday.

Open interest on Friday rose to 337 contracts from 290 contracts previously.