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This Week's Highlight : PM Criticises Those Manipulating Facts On National Economy

PM's RESPONSE...Prime Minister Datuk Seri Najib Tun Razak replying to questions at the Dewan Rakyat Tuesday. Also seen Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi (left). fotoBERNAMA by Hafizie Shabudin

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak Wednesday urged those who liked to manipulate facts on the national economy to stop the slander-based politics. In his Twitter website, he said the international Fitch Ratings agency had maintained Malaysia's ratings at the 'A-' level following the stable national economic and financial position.

"This proves that the country's economic resilience level and capacity of the government's #Bajet2017.Fitch had agreed that the national debt was under control below 55 per cent and we are capable of achieving the fiscal deficit target.Stop the slander-based politics. The public can evaluate," he said.

This Week's Top Stories

Monday

Govt's Contingent Liabilities Not A Time Bomb - Irwan

KUALA LUMPUR -- Despite pressure over the government's contingent liabilities, there should be no worries of a default, says Treasury Secretary-General, Tan Sri Dr Mohd Irwan Serigar Abdullah. "Although there is pressure, there are no worries in terms of default," he said at the Malaysian Economic Association annual Post-Budget Dialogue here Monday.

Tuesday

143 Organisations Save RM108 Mln With Innovative Projects

PUTRAJAYA -- A total of 143 public and private organisations have saved nearly RM108 million by implementing various innovative projects, the Malaysia Productivity Corporation (MPC) said. It said the innovations, which were adopted by their respective organisations, were exhibited at the three-day Annual Productivity & Innovation Conference and Exposition (APIC) 2016 here Tuesday.

Wednesday

MITI To Address Weaknesses Highlighted In World Bank Report

KUALA LUMPUR -- The International Trade and Industry Ministry (MITI) will address the weaknesses highlighted in the World Bank's 2017 Doing Business Report (DB 2017), which showed Malaysia slipping one notch to the 23rd spot. Minister Datuk Seri Mustapa Mohamed said Wednesday, while Malaysia continued to be recognised for its business-friendly policy and competitive economy, the weaknesses pointed out in the report would be addressed accordingly.

Thursday

Labuan FSA To Undertake 3 Key Policy Initiatives

From Christine Li May Yu

LABUAN -- The Labuan Financial Services Authority (Labuan FSA) will undertake three key policy initiatives in 2017 to position the Labuan International Business and Financial Centre (Labuan IBFC) as a vibrant and progressive business destination. Bank Negara Malaysia Governor, Datuk Muhammad Ibrahim, said Thursday, firstly, the legal framework was being reviewed to better reflect regulatory and supervisory policy intentions as well as to ensure the legal requirements remained relevant and current.

Friday

Malaysia Posts Net FDI Inflow Of RM43.4 Bln 2015

KUALA LUMPUR -- Malaysia posted a net foreign direct investment (FDI) inflow of RM43.4 billion in 2015, said the Department of Statistics Department. In a statement Friday, the department said, the stock recorded a value of RM504.9 billion as at end-2015, while investment income registered RM51.3billion.

SMEbrief

Maybank Indonesia To Continue Growing SME Portfolio

KUALA LUMPUR -- PT Bank Maybank Indonesia Tbk will step up its involvement in the financing of infrastructure projects and continue growing the small and medium enterprises (SME) portfolio.
President Director Taswin Zakaria said this is in line with the government's economic development agenda. "Through our extensive reach and regional capabilities, we believe we can leverage the group's resources to support the country's growth agenda," he said in a statement.

Govt Seeks More Bumiputera SMEs - Ahmad Maslan

KUALA LUMPUR -- The government hoped that there would be more Bumiputera small and medium enterprises (SMEs) in the country given that they are still given top priority in the 2017 Budget, says Deputy Minister of International Trade and Industry, Datuk Ahmad Maslan. "Of the 645,000 SMEs in the country, only 37 per cent of them are Bumiputera SMEs, and 18 per cent of them are currently exporting," he told reporters after the UNIDO-IEEMMS certificate presentation ceremony here Tuesday.

RM6.65 Bln To Benefit SME Players

KUALA LUMPUR -- The RM6.65 billion allocation for the small and medium enterprises (SMEs) in the 2017 Budget will benefit industry players, said Managing Director of Urusan AZ Group of Companies, Asseek Ali.
"The company will take advantage of the allocation and expand its business by adding five more outlets in 2017," he said at the launch of the Restoran ANZ chain by Deputy Minister of International Trade and Industry, Datuk Ahmad Maslan here Wednesday.

EU Green Energy SMEs Eye Growth Opportunities In SEA

KUALA LUMPUR -- A total of 35 small and medium enterprises (SMEs) from 13 countries in the European Union (EU) are seeking growth opportunities in Southeast Asia. In a statement Thursday, the EU Business Avenues in Southeast Asia said the companies were on a two-day business mission in Malaysia from today, during which a series of business-to-business meetings were set up with local counterparts.

Focus On SMEs In Budget 2017 To Enhance Operations

By Mohd Khairi Idham Amran

KUALA LUMPUR -- The government's focus on small medium enterprises (SMEs) in the Budget 2017 is aimed at encouraging operational efficiency in the sector, says deputy Finance Minister Datuk Othman Aziz. Among the incentives introduced for the sector in the budget was a reduction in the tax rate to 18 per cent from 19 per cent previously for taxable income up to the first RM500,000, he told Bernama.

PropUP — Property*update*

Johor To Impose Devt Charge On Developers

JOHOR BAHRU -- The Johor government plans to impose a development charge on property projects carried out in accordance with the provisions of Section 32 of the Town and Country Planning Act 1976 (Act 172). State Housing and Local Government Committee chairman Datuk Abd Latif Bandi said Monday, the matter was at the final stage of coordination before being presented to Menteri Besar Datuk Seri Mohamed Khaled Nordin.

Ecofirst Aims To Start Phase 2 Of Ampang UK Project 2H17

SUBANG -- EcoFirst Consolidated Bhd aims to start the second phase of Ampang Ukay development project, which has an estimated gross development value (GDV) of over RM600 million, by the second half of next year (H217). Group Chief Executive Officer, Datuk Tiong Kwing Hee, said Tuesday, "The first phase, which is currently under construction, is already sold out and is expected to be completed in about 40 months."

Nearly 2,000 Applications Eligible For MyDeposit

KUALA LUMPUR -- A total of 1,903 applications have been certified eligible to receive the First Home Deposit Financing Scheme incentive or MyDeposit until Sept 28. Minister of Housing and Local Government Tan Sri Noh Omar said Tuesday, from the total, 1,029 applicants were eligible for the purchase of new houses and 874 applicants for sub-sale houses.

Home Buyers Invited To View Pesisiran Residence Show Units

KUANTAN -- Lembaga Tabung Haji wholly owned subsidiary, TH Properties is offering 38 units of double-storey semi-detached houses at the ongoing Pesisiran Residence project in Bukit Pelindung here in two spacious configurations. TH Properties General Manager of Business Development, Marketing and Sales Zaidi Baharudin said Tuesday, prospective home buyers were invited to view the show unit at an open house on Oct 29, from 10 am to 5 pm.

Yong Tai Secures RM461 Mln Sale For Impression City

KUALA LUMPUR -- Property developer Yong Tai Bhd has recorded an en bloc sale worth RM461 million from phase 1A of its mixed development, Impression City, in Melaka by entering into a sale and purchase agreement (SPA) with Orient Venture Properties Bhd. Yong Tai chief executive officer, Boo Kuang Loon said in a statement Wednesday, the company had also locked in RM412 million worth of fit out contracts with Orient Venture Properties to carry out renovation works on the property.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 335
Losers - 428
Not Traded - 550
Unchanged - 387
Value - 1662087117
Volume - 14822272

BURSA Malaysia Ends Higher

KUALA LUMPUR -- Bursa Malaysia snapped a three-day losing streak to end higher Friday on bargain hunting in selected heavyweights, dealers said. At 5 pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) finished at 1,670.27, up 1.24 points, from Thursday's close of 1,669.03, after opening 0.58 of-a-point stronger at 1,669.61, The benchmark index moved between 1,666.97 and 1,671.72 throughout the day. A dealer said bargain hunting by institutional funds supported the local market but further gains were limited by fears of a better-than-expected US third-quarter gross domestic product data which will be out later tonight. He said a positive US growth data would boost the prospects of an interest rate hike by the Federal Reserve in December. Meanwhile, he said Asian stock markets were mixed as they were still affected by a flurry of major corporate earnings reports across the region and the declining oil prices. On the broader market, losers led gainers 428 to 335 with 387 counters unchanged, 550 untraded and 80 others suspended. Volume was lower at 1.48 billion units worth RM1.66 billion from 1.49 billion units worth RM1.61 billion on Thursday. Main Market turnover widened to 1.02 billion units worth RM1.58 billion from 996.24 million units worth RM1.53 billion on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
US	4.1970	4.1020
S'pore	3.0080	3.0126
100 Yen	3.9865	3.9924
Sterling	5.0960	5.0037
Euro	4.5777	4.5848

Source: Bank Negara Malaysia

FOREX: Ringgit Closes Lower Against US Dollar

KUALA LUMPUR -- The ringgit weakened further against the US dollar Friday, tracking the performance of emerging Asian currencies. At 6 pm, the ringgit was quoted at 4.1970/1020 against the greenback from the 4.1810/1900 recorded on Thursday. Regional currencies mostly eased Friday on the back of an expectation of a us interest rate hike in December, as well as continuous bond selling activities by foreign investors. South Korea's won, the Thai baht and the Philippines peso were among the regional currencies that fell against the greenback Friday. The ringgit, meanwhile, ended mixed against a basket of currencies. It depreciated against the Singapore dollar to 3.0080/0126 from 3.0017/0090 on Thursday and strengthened against the British pound to 5.0960/0037 against 5.1134/1260. The ringgit weakened against the euro to 4.5777/5848 from 4.5611/5725 and rose against the yen at 3.9865/9924 from 3.9922/9011.

Money-Market: Short-Term Rates End Stable On BNM's Intervention

KUALA LUMPUR -- Short-term interbank rates closed stable Friday with Bank Negara Malaysia (BNM) intervening to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system eased to RM26.56 billion from RM33.72 billion earlier, while in the Islamic system, it fell to RM6.90 billion from RM10.93 billion previously. Earlier, BNM conducted three Qard tenders and a range maturity auction tender. The central bank also conducted a RM26.5 billion conventional money market tender and a RM6.9 billion Qard money market tender, both for three-day money. The overnight Islamic reference rate stood at 2.95 per cent, while the one-, two- and three-week rates stood at 3.01 per cent, 3.06 per cent and 3.10 per cent, respectively.

KLIBOR Futures Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives closed untraded Friday. New spot month November 2016, December 2016, January 2017 and March 2017 all stood at 96.62. Both volume and open interest remained at nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.40 per cent.

KLCI Futures End Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended higher Friday. October 2016 rose two points to 1,667.0, November 2016 added 1.5 points to 1,665.5 and December 2016 gained one point to 1,665. Turnover fell to 13,284 lots from 33,412 lots on Thursday while open interest expanded to 48,913 contracts from 88,663 contracts previously. The underlying benchmark FBM KLCI finished 1.24 points higher at 1,670.27.

Insurance & Takaful Industry Offers Stable Career Prospects

KUALA LUMPUR -- The country's insurance and takaful industry offers stable career prospects with ample job opportunities as it currently employs over 30,000 people and hires over 190,000 agents. The General Insurance Association of Malaysia (PIAM), Life Insurance Association Malaysia (LIAM) and Malaysian Takaful Association (MTA), in a joint statement here Monday, said in inculcating employment vibrancy, insurance and takaful companies adopted a mixed culture of both local and foreign management styles.

Bank Islam Hopes New Card Will Increase Number Of New Cardholders

KUALA LUMPUR -- Bank Islam Malaysia Bhd hopes the newly-launched Visa Debit Card-i ONEXOX will increase the number of new cardholders from the current 2.8 million. The Visa Debit Card-i ONEXOX is a partnership between the bank and ONEXOX, Malaysia's first syariah-compliant prepaid brand by XOX Mobile. In a joint statement here Monday, Bank Islam Deputy Chief Executive Officer, Khairul Kamarudin said the bank's strategy was to work with syariah-compliant brands and companies to add value to its customers.

Agrobank Opens New Financing Centre In Cameron Highlands

KUALA LUMPUR -- Agrobank, a government-owned bank under the Ministry of Finance Incorporated, Monday opened a commercial financing centre in Kampung Raja, Cameron Highlands. In a statement here Monday, it said the centre is its first such facility to offer financial services to the mainly agricultural area.

Exim Bank Exceeds Target In Disbursing Loans Of RM10 Bln To Date

KUALA LUMPUR -- The Export-Import Bank of Malaysia Bhd (Exim Bank) has disbursed loans of about RM10 billion year-to-date, exceeding its target of RM7.5 billion for 2016, said President/Chief Executive Officer, Norzilah Mohamed. She told reporters here Tuesday, the bank aims to grow its loan portfolio by between 10-15 per cent this year, lower than the 30 per cent achieved in 2015, due to the unfavourable external environment.

Agrobank's Loan Approvals Hit Record High Of RM8.44 Bln In 1st 9 Months

IPOH -- Agrobank approved a record RM8.44 billion in loans for the first nine months of 2016, up 13.4 per cent from the same period a year ago. Agrobank Chairman Tan Sri Mohamad Zabidi Zainal told reporters here Tuesday, the financing reached an all-time high in the third quarter of this year compared with a 3.3 per cent increase in the same period last year.

BNM Approves Daiwa's Plan To Acquire Stake In Affin Hwang Investment Bank

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has approved Daiwa Securities Group Inc's plan to acquire a minority stake in Affin Hwang Investment Bank Bhd. In a filing to Bursa Malaysia here Tuesday, Affin said, the approval, however, was subjected to finalisation of the shareholders agreement and related documentations to effect the proposal in accordance with the approval.

PNB Committed To Continue Improving Investments

NILAI -- Permodalan Nasional Bhd (PNB) is committed to continue driving and improving investments in the years ahead despite the challenging domestic and global economy. Group chairman Tan Sri Abdul Wahid Omar told reporters here Tuesday, with the right asset allocation and supported by smart investment strategies, the investment institution through its stable of companies would be able to do its best for investors.

OFS Can Now Handle Disputes Of Up To RM250,000 Threshold

KUALA LUMPUR -- The Ombudsman for Financial Services (OFS) can handle disputes of up to RM250,000, a higher monetary threshold compared to its predecessor scheme. OFS Chief Executive Officer Jeremy Lee told a media briefing here Wednesday, the new limit is for a dispute involving financial services or products developed, offered or marketed by conventional or Islamic financial service providers, or by the financial service providers for or on behalf of another person.

Perak Micro Cooperatives Eye 50 Pct Higher Revenues Under New Plan

IPOH -- Perak's micro cluster cooperatives are expected to post 50 per cent higher annual revenues under the Perak Cooperatives Enhancement Strategic Action Plan 2017-2020. State Consumer Affairs, Entrepreneur Development, Cooperatives and Civil Society Committee Chairman Datuk Samsudin Abu Hassan told reporters here Wednesday, of the 1,352 micro cluster cooperatives in the state, 86.3 per cent or 1,160 are generating less than RM200,000 a year.

M'sian Companies Generate Sales Of RM75 Mln At ABT 2016

KUALA LUMPUR -- Malaysian companies generated sales of RM75 million (US$17.2 million) at the recent inaugural ASEAN Border Trade 2016 (ABT 2016). The Malaysia External Trade Development Corporation (MATRADE) said here Monday, sales were derived from the event's two main components, namely trade exhibition and International Sourcing Programme, the latter being its signature business matching activity.

I-Berhad Records Stellar Results In Q3

KUALA LUMPUR -- Property developer, I-Berhad's pre-tax profit surged by 144.2 per cent to RM25.4 million in the third quarter ended Sept 30, 2016 (Q3) from RM10.4 million recorded in the same quarter last year. Revenue rose 105.8 per cent to RM113.6 million during the quarter reviewed from RM55.2 million previously, the company said in a statement here Monday.

Bursa Malaysia's Q3 Pre-Tax Profit Falls To RM61.6 Mln

KUALA LUMPUR -- Bursa Malaysia Bhd's pre-tax profit for the third quarter (Q3) ended Sept 30, 2016 fell to RM61.6 million from RM71.89 million in the same period a year ago. Its revenue declined to RM119.4 million from RM128.83 million previously, it said in a filing to Bursa Malaysia here Monday.

Hua Yang's Q2 Pre-Tax Profit Falls To RM23.16 Mln

KUALA LUMPUR -- Hua Yang Bhd's pre-tax profit for the second quarter ended Sept 30, 2016 fell to RM23.16 million from RM38.22 million a year ago. Revenue declined to RM102.77 million from RM150.62 million previously, it said in a statement here Monday. Chief Executive Officer Ho Wen Yan attributed the weaker performance to the challenging operating landscape in the local property sector.

Nestle's Turnover Up 4.8 Pct To RM3.8 Bln For Cumulative Nine Months Ended Sept 30

KUALA LUMPUR -- Nestlé (Malaysia) Bhd managed to rake in a 4.8 per cent increase in turnover to RM3.8 billion for the nine months ended Sept 30, 2016, driven by growth in domestic and export business. Operating profit was up by 12.1 per cent to RM708 million for the first nine months period from the same period a year earlier, the company said in a statement here Tuesday.

Vizione Optimistic Of Remaining Profitable In FY17

KUALA LUMPUR -- Construction and property development group, Vizione Holdings Bhd, is confident of remaining profitable for its current financial year ending May 31, 2017 (FY17). Managing Director Datuk Ng Aun Hooi told reporters here Tuesday, the confidence was based on secured contracts, as well as, future bidding for new projects, particularly in the government's affordable housing projects.

Digital Economy To Contribute More Than 20 Pct To GDP By 2020

KUALA LUMPUR -- Malaysia's digital economy is expected to contribute more than 20 per cent to the country's Gross Domestic Product (GDP) by 2020, exceeding the earlier target of 18.2 per cent, set under the 11th Malaysia Plan. Malaysia Digital Economy Corporation (MDEC) Chief Executive Officer Datuk Yasmin Mahmood attributed the growth to players' efforts, especially content creators. "I was told that our animation content, which is, among others, full of family value, is unique compared to that of other countries'," she told reporters here Tuesday.

MRCB-Quill REIT's Q3 Pre-Tax Profit Falls To RM15.23 Mln

KUALA LUMPUR -- MRCB-Quill Real Estate Investment Trust's (MQREIT) pre-tax profit for the third quarter ended Sept 30, 2016 declined by 3.2 per cent to RM15.23 million from RM15.73 million chalked up in the same quarter last year, it said in a filing to Bursa Malaysia here Wednesday. Its revenue, however, improved slightly by 2.2 per cent to RM32.5 million from RM31.8 million previously, due to additional revenue from Platinum Sentral, as well as, higher rental income following rent adjustments from Quill Building (QB) 2, QB3 and Wisma Technip.

Wood- And Rattan-Based Furniture Exports May Exceed RM10 Bln Next Year

MUAR -- The country's wood- and rattan-based furniture exports can exceed the RM10 billion target next year if the worker shortage issue is addressed, says Plantation Industries and Commodities Minister Datuk Seri Mah Siew Keong. He told reporters after visiting furniture makers in the district here Wednesday, although the industry requires about 20,000 foreign workers this year, it has only received 8,048 so far.

Huawei Malaysia To Plough RM15 Mln Into Investments Over Next Three Years

KUALA LUMPUR -- Huawei Technologies (Malaysia) Sdn Bhd plans to plough at least RM15 million into investments over the next three years to upgrade its newly-launched Customer Solution Integration and Innovation Experience Centre. Its Chief Marketing Officer for South Pacific Region, Lim Chee Siong told reporters here Wednesday, the investments would also facilitate the creation of a big data centre, as well as other hardware facilities.

Kohler Confident Of Double-Digit M'sia Sales Growth In 2017

KUALA LUMPUR -- Kohler, a global leader in the manufacture of kitchen and bath products, is confident of achieving strong double-digit sales growth in Malaysia next year. South East Asia Marketing Communication Manager Benjamin Chang told Bernama on the sidelines of the "Koehler. Bold. Art. Asia" exhibition here Wednesday, the better sales outlook will mainly be driven by the increasing number of construction projects such as hotel and residential projects in the country.

#MYCYBERSALE 2016 Hits RM211 Mln In Gross Merchandise Volume

KUALA LUMPUR -- #MYCYBERSALE 2016, Malaysia's largest online sale organised by Malaysia Digital Economy Corporation (MDEC), achieved RM211 million in Gross Merchandise Volume (GMV) this year, up 79 per cent from last year. MDEC said here Wednesday, 45 per cent of the total GMV, at around RM94 million, came from Small and Medium-sized Enterprises (SMEs), compared to RM61 million in 2015.

Boeing Reports Q3 GAAP Earnings Per Share Of US$3.60

KUALA LUMPUR -- The Boeing Company reported third-quarter GAAP earnings per share of US$3.60 and core earnings per share (non-GAAP) of US$3.51, reflecting overall solid execution on production programmes and services, favourable tax items, and timing of aircraft deliveries. Revenue guidance has been increased US$500 million to between US$93.5 and US$95.5 billion on higher commercial deliveries, it said in a statement issued in Chicago Wednesday.

Boeing: World Air Cargo Fleet To Expand By 70 Pct By 2035

KUALA LUMPUR -- US aviation company, Boeing, projects its world air cargo fleet to expand by 70 per cent by 2035, to reach 3,010 freighters in service from 1,770 currently. Boeing Commercial Airplanes vice president, Marketing, Randy Tinseth, said in a statement here Thursday, there is demand for 2,370 freighters globally, with 930 new and 1,440 converted freighters needed by 2035.

MOF Confident Of IRB Meeting 2016 RM115 Bln Tax Collection Target

KUALA LUMPUR -- The Finance Ministry (MoF) is confident that the Inland Revenue Board of Malaysia (IRB) can meet its direct tax collection target of RM115 billion for 2016 despite the uncertain economic conditions. Second Deputy Finance Minister Datuk Lee Chee Leong told reporters here Thursday, the figure represents a review by his ministry following the fall in global oil prices and the foreign exchange rate as well a change in taxation policy.

MAHB's Q3 Pre-Tax Profit Slips To RM43 Mln

KUALA LUMPUR -- Malaysia Airports Holdings Bhd's (MAHB) pre-tax profit for the third quarter ended Sept 30, 2016 slipped to RM43 million from RM58.8 million a year ago. In a filing to Bursa Malaysia here Thursday, the company attributed the performance to a higher loss before taxation from overseas operations but was cushioned by a higher pre-tax profit from Malaysian operations.

TNB's Pre-Tax Profit Up 13.2 Pct To RM8.07 Bln For FY16

KUALA LUMPUR -- Tenaga Nasional Bhd's (TNB) pre-tax profit rose 13.2 per cent to RM8.07 billion for the financial year ended Aug 31, 2016 (FY16) from RM7.13 billion a year ago. In a filing to Bursa Malaysia here Thursday, the company said its revenue rose 2.9 per cent to RM44.53 billion from RM43.28 billion previously.

Nationwide To See Better Performance In FY2018

KUALA LUMPUR -- Malaysia's leading courier services provider, Nationwide Express Courier Services Bhd, expects to see an increase in revenue and expansion of network in the financial year ending March 31, 2018 (FY2018). Managing Director, Rozilawati Basir told reporters here Thursday, following its partnership with global enterprise software provider, Ramco Systems Sdn Bhd, the company would start to implement Ramco's logistics enterprise resource planning software across 180 locations in Malaysia, Singapore and Brunei by end-2017.

APIC Generates Cost Savings Of RM2.3 Bln

PUTRAJAYA -- The Annual Productivity & Innovation Conference and Exposition (APIC) has generated cost savings of RM2.3 billion for the public and private sectors for the past five years since 2011. Malaysia Productivity Corp Chairman, Tan Sri Azman Hashim, said here Thursday, APIC, which aimed to generate interests and promote drive for higher workplace productivity, had 28,277 participants from 3,125 teams representing 2,300 organisations.

Ace Canning Eyes 15 Pct Revenue Growth This Year

KUALA LUMPUR -- Ace Canning Corp Sdn Bhd, a ready-to-drink beverage producer, is eyeing a 15 per cent rise in revenue this year compared with RM250 million recorded last year, Managing Director Paul Lim told reporters here Friday. He said despite the challenging external environment, the promising growth would be supported by the anticipated higher sales contribution from its international portfolio, new products in the pipeline and strong market share in the beverage industry.

Plywood Exports To Japan Set To Increase

KUALA LUMPUR -- Malaysia's plywood exports to Japan are expected to increase following the latter's decision to reduce its import tax under the Trans-Pacific Partnership Agreement (TPPA). Deputy Minister of Plantation Industries and Commodities, Datuk Datu Nasrun Datu Mansur told the Dewan Rakyat here Monday, the tax cut was a positive development because Japan has never done it for other countries prior to this.

TM To Double Broadband Speed Without Increasing Cost From Next Year

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) will double its broadband speed nationwide from next year under its Broadband Improvement Plan for 2017 without increasing the package price. Group Chief Executive Officer Tan Sri Zamzamzairani Mohd Isa said here Monday, the plan would benefit TM's home customers in the high-speed broadband and sub-urban broadband project areas.

MTDC To Utilise RM163 Mln In 2017 To Enhance Commercialisation Activities

KUALA LUMPUR -- The Malaysian Technology Development Corporation Sdn Bhd (MTDC) will be utilising RM163 million in its budget next year to enhance the country's commercialisation activities in the technology sector. Chief Executive Officer Datuk Norhalim Yunus told reporters here Monday, the approved allocation will be channelled to six funds which MTDC manages including the Halal Technology Development Fund (Halal Fund) introduced in April this year.

More Firms Urged To Adopt Flexible Work Arrangements

KUALA LUMPUR -- The government wants more companies to adopt Flexible Work Arrangements (FWA) to optimise their productivity and performance. "A study by Talent Corporation Malaysia Bhd (TalentCorp) has shown that organisations that adopt FWA have higher employee involvement and business productivity," Minister in the Prime Minister's Department Datuk Abdul Rahman Dahlan said when officiating the LIFE@WORK 2016 awards organised by TalentCorp here Monday.

No Decision On F1 This Week, Says SIC

KUALA LUMPUR -- The Sepang International Circuit (SIC) Monday clarified that no decision about the Formula 1 (F1) Grand Prix will be made this week. "Any misunderstanding is regretted," the SIC said in an e-mailed statement to Bernama here. The company added that only the renewal of the Motorcycle GrandPrix (MotoGP) licence, which expires this year, is expected to be finalised by the end of this week.

Cloudaron Group Plans To Acquire Good Cloud Company In M'sia

By Massita Ahmad

SINGAPORE -- Cloudaron Group, a company headquartered in Singapore plans to acquire a good cloud company in Malaysia to complement its holistic cloud transformation offerings. "We want to expand our industry-focused software and solutions into the financial, banking and insurance and commercial sectors," Founder and Chief Executive Officer, CJ Ong told Bernama in an email interview here Tuesday.

Labour Force Participation Rate In August Remains Unchanged At 67.8 Pct

KUALA LUMPUR -- The labour force participation rate in August remained unchanged at 67.8 per cent from July, the Department of Statistics (DoS) said in a statement here Tuesday. This is despite the labour force figure having increased 0.6 per cent to 14.82 million in August from the previous month, it added.

Business Confidence In Malaysia Remains Steady In 3Q16

KUALA LUMPUR -- Business confidence in Malaysia outperformed that of Singapore and other regional trading partners in the third quarter of the year (3Q16). The performance was in tandem with the improved confidence in China, the region's biggest economy, according to the latest Global Economic Conditions Survey (GECS). The survey is jointly carried out by the Association of Chartered Certified Accountants (ACCA) and Institute of Management Accountants.

ECERDC Spends RM206 Mln To Upgrade Infrastructure, Facilities In Mersing

KUALA LUMPUR -- The East Coast Economic Region Development Council (ECERDC) has spent RM206 million to upgrade infrastructure and facilities in Mersing and its coastal islands to support tourism-related activities. In a statement here Tuesday, ECERDC Chief Executive Officer, Datuk Seri Jebasingam Issace John, said all these initiatives will enhance Mersing's public infrastructure and boost its position as a regional tourism hub.

M'sia On Track To Achieve Target Of The Use Of 100,000 EVs By 2020 - GreenTech

KUALA LUMPUR -- Malaysia is on track to achieve the target of the use of electric vehicles (EVs) to 100,000 by 2020, from between 110 and 120 units currently, thanks to its conducive policies, provision of infrastructure and increased public awareness. Malaysian Green Technology Corp (GreenTech Malaysia) Chief Executive Officer Ahmad Hadri Haris said in a talk here Tuesday, the company has no plans to revise the target set by the government.

RM3 Bln For GLICs Will Invigorate Small, Mid-Cap Sector - SC

KUALA LUMPUR -- The allocation of RM3 billion for Government-Linked Investment Companies (GLICs) to be channelled to small and mid-cap companies will invigorate the sector, says the Securities Commission Malaysia (SC). The capital market regulator said in a statement here Tuesday, the announcement in the 2017 Budget is expected to result in an increased interest from a wider cross section of investors, enhance diversity of investment strategies in the market, and create better value recognition of small and mid-cap companies.

Lonely Planet Names Perak One Of 2017 World's Top 10 Regions

KUALA LUMPUR -- Lonely Planet has chosen Perak as one of the world's Top 10 Regions for next year in Lonely Planet's Best in Travel 2017, released Tuesday. The Best in Travel 2017 is Lonely Planet's 12th annual agenda-setting collection of the world's hottest trends, destinations and experiences for the year ahead. The travel yearbook highlights the top 10 countries, cities, regions and best value destinations that Lonely Planet's experts recommend travelers experience in 2017.

YaPEIM To Expand Ar Rahnu Business To Indonesia, Singapore & Cambodia

KOTA KINABALU -- The Malaysian Islamic Economic Development Foundation (YaPEIM) is expanding its micro-credit programme, YaPEIM Ar Rahnu, to Indonesia, Cambodia and Singapore next year. Director-General/ Group Chief Executive Officer Datuk Abibullah Samsudin told reporters here Friday, the expansion was part of the agency's long-term plan to spread its wings to all 10 ASEAN countries.

M'sia Ranks 23rd In World Bank's 2017 Doing Business Report

PETALING JAYA -- Malaysia is ranked 23rd out of 190 economies in the World Bank's 2017 Doing Business Report (DB 2017), down a notch from its 22nd position last year. At 23rd spot, Malaysia is ahead of countries such as Switzerland (31st), France (29th), Netherlands (28th), United Arab Emirates (26th), Japan (34th), Thailand (46th), China (78th) and India (130th), Malaysia Productivity Corporation (MPC) Director-General, Datuk Mohd Razali Hussain told reporters here Wednesday.

Huawei's New Customer Centre To Help Drive M'sia's Digital Economy Transformation

KUALA LUMPUR -- Huawei's new Customer Solution Integration and Innovation Experience Centre (CSIC) here will help drive the nation's digital economy transformation. Chief Executive Officer for Malaysia Abraham Liu said here Wednesday, Huawei's customers and partners can leverage on this innovative platform to design and test technology solutions, verify new business models, nurture innovative applications and services to both the public and private sectors.

Ekuinas To List Al-Ikhsan On Bursa M'sia In 3-5 Years

KUALA LUMPUR -- Ekuiti Nasional Bhd (Ekuinas), which acquired a 35 per cent stake in Al-Ikhsan Sports Sdn Bhd earlier this year, plans to list the local sportswear retailer on Bursa Malaysia within the next three to five years. Minister in the Prime Minister's Department Datuk Abdul Rahman Dahlan (BN-Kota Belud) told Dewan Rakyat here Wednesday, the listing would allow Ekuinas to complete its divestment exercise and realise gains on investments.

Move To Reduce Staff At GLCs Involves 5,134

KUALA LUMPUR -- The move to reduce staff at government linked companies (GLCs), those owned by the government through the Minister of Finance Inc (MoF Inc) and banking entities, involves 5,134. This was stated by the Ministry of Finance in a written reply to Lim Lip Eng (DAP-Segambut) and distributed to the media in the Dewan Rakyat here Wednesday. The MoF said five GLCs had terminated or did not renew staff contracts, They are Malaysia Airline System Bhd (4,682), Kumpulan Affin (146), Boustead Holdings Bhd (151), Chemical Company of Malaysia Bhd (153) and Malaysia Airlines Bhd (two).

Danajamin Appoints Ariffin Hew To Its Board Of Directors

KUALA LUMPUR -- Danajamin Nasional Bhd has appointed Ariffin Hew as an Independent Non-Executive Director to the Company's Board of Directors for a term of three years, effective Tuesday. Ariffin, who holds a Bachelor of Economics (Honours) degree from Universiti Malaya, has over 28 years' experience in the banking industry, said Danajamin in a statement here Monday.

FAIM To Host Asian Business Conference 2016 In Labuan

KUALA LUMPUR -- The Federation of Asian Institute of Management Alumni Associations, Inc (FAIM), in collaboration with the Labuan Development Foundation, will host the Asian Business Conference (ABC 2016) in Labuan from Nov 10-11. The event this year will cover issues relevant to the ASEAN economic integration. In a statement here Tuesday, FAIM said the conference, themed, "Labuan: Connecting Asian Economies", was also aimed at highlighting Labuan as a vital centre of connection in the region.

Nazir Appointed Inaugural Chair Of WEF's ASEAN Regional Business Council

KUALA LUMPUR -- Chairman of CIMB Group, Datuk Seri Nazir Razak, has been appointed inaugural Chair of the World Economic Forum's (WEF) Regional Business Council (RBC). In a statement here Tuesday, CIMB said, the RBC, which was launched Tuesday at the WEF's Mekong Region meeting in Hanoi, was made up of 25 ASEAN businesses and 30 global companies.

Doctor2U, BP Healthcare & Lovy Pharmacy Launch Medicine Delivery Service

KUALA LUMPUR -- Malaysian healthcare technology platform, Doctor2U, together with BP Healthcare Group and Lovy Pharmacy have launched a medication delivery service, first of its kind in Malaysia. Under the partnership, customers are now able to place orders for prescribed medications and have it delivered to their doorstep via the Doctor2U application (app). "We want to provide a fast, reliable and convenient way for customers to order and refill their medications," said Doctor2U Co-Founder and Chief Financial Officer Keegan Flynn in a statement here Tuesday.

Amadeus Technology To Enhance MAB's Traveller Experience

KUALA LUMPUR -- Amadeus has partnered Malaysia Airlines Bhd (MAB) to transform the passenger service operations, develop new revenue streams and revamp the online shopping experience for travellers. It said in a statement here Wednesday, under the agreement, MAB would also adopt the full Amadeus Altéa Passenger Service System (PSS) to manage and improve core passenger processes including reservation, inventory and departure control.

Malaysia Airlines Offers Fare Deal To Hong Kong

KUALA LUMPUR -- Malaysia Airlines Bhd (MAB) is offering a fare deal for its economy and business class in conjunction with the introduction of the Airbus 330 on the Kuala Lumpur-Hong Kong route. The all-in return economy class fare is RM788 and for business class, RM2,088. In a statement here Wednesday, MAB said the special promotion starts from today until Oct 31, for travel from Jan 1, 2017 and prior to the Chinese lunar new year.

MDEC Collaborates With Google Malaysia To Encourage YouTube Utilisation

KUALA LUMPUR -- Malaysia Digital Economy Corporation (MDEC) is collaborating with Google Malaysia to encourage more content creators to leverage the video-sharing website hosted by Google, YouTube. Chief executive officer Datuk Yasmin Mahmood said in a statement here Wednesday, the collaboration would provide tools and training to boost Malaysian content creator chances of local and international success.

PNB Inks Pact To Produce More Bumi Professional Accountants

KUALA LUMPUR -- Permodalan Nasional Bhd (PNB) has signed a collaboration agreement with Yayasan Peneraju Pendidikan Bumiputera, UiTM's Intec Education College and Ernst & Young Malaysia (EY) to produce more Bumiputera professional accountants in the country. The exchange of documents Wednesday, witnessed by Prime Minister Datuk Seri Najib Tun Razak, marks the start of PNB's programmes for the development of Bumiputera professional accountants under the PNB Chartered Accountant (PCA) initiative.

HSBC Amanah Malaysia Appoints Arsalaan CEO

KUALA LUMPUR -- HSBC Amanah Malaysia Bhd has appointed Arsalaan Ahmed Chief Executive Officer (CEO), effective Oct 17, 2016. Ahmed will lead the Islamic banking businesses for retail, commercial and wholesale banking and report to the CEO of HSBC Bank Malaysia Bhd, Mukhtar Hussain. In a statement here Wednesday, Mukhtar said, Ahmed brought a wealth of experience vital for the growth of the bank's Amanah business in Malaysia.

Halal International Selangor To Launch HTPN In 2H17

Central Spectrum Chief Executive Officer Mahmud Abbas (Left) and Halal International Selangor (HIS) Chief Operating Officer Raja Datuk Aznil Raja Hisham at the Halal Selangor International expo at MIECC Seri Kembangan recently. fotoBERNAMA by Hafizie Shabudin

By Nurul Hanis Izmir

KUALA LUMPUR (Bernama) -- Central Spectrum (M) Sdn Bhd's unit, Halal International Selangor (HIS), expects to launch its Halal Trade Procurement Nexus (HTPN) in the second half of 2017 (2H17).

Central Spectrum Chief Executive Officer, Mahmud Abbas, said HTPN is a dedicated halal trade centre that facilitates, enablises and makes available all the halal products worldwide.

"It will also help to verify, validate and distribute back the products to worldwide market with complete halal integrity and syariah-compliant to ensure accessibility, affordability, availability and sustainability anywhere, any place and anytime," he told Bernama.

Mahmud said the HTPN will provide information on halal services, delivery assurance, logistics facilities and an e-commerce platform for halal companies.

The industry players with the halal products will get recognition as halal-compliant producers among the procurement nexus worldwide, he said.

POTENTIAL PROCUREMENT

"They will also be exposed to potential procurement halal nexus markets from China, South Korea, Japan, Indonesia, Middle East, Europe and Russia," he said. Mahmud said HIS is an ecosystem that comprises 10 key programmes, among them, real estate, industry development, delivery assurance, human capital development and distribution chain.

HIS, established under purview of Selangor state government, aims to provide market opportunities of the global halal trade and industries valued at US$46.1 trillion (US$1 = RM4.17).

Its target markets, among others, are manufacturers, traders, distributors, authorities, retailers, entrepreneurs and unemployed graduates.

It was reported that HIS aims to capture two per cent of the global market within the next three to five years.

-- BERNAMA

LIST OF MARKET REPORTS :

BURSA MALAYSIA

Bursa Malaysia Likely To Trade Sideways
By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- Bursa Malaysia is likely to continue to trade sideways next week, with the benchmark index expected to be trapped between 1,660 and 1,680 points due to the weak market sentiment, said Affin Hwang Investment Bank.

Its President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said the market will be concerned over the better US third-quarter gross domestic product data.

“The positive results of the world’s biggest economy has increased the prospects of an interest rate increase by the Federal Reserve in December which will also affect the local stock market,” he told Bernama.

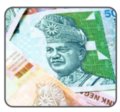
He said the market would see profit-taking as there were higher interest rate yield globally, especially in America and Europe.

On the oil prices, Nazri said, investors were hoping to see it improved further and boost the local bourse in the long run.

As Malaysia is among the oil exporter countries, any news about the higher oil prices will be the catalyst to cushion our market,” he said.

Recently, it was reported that the Malaysia’s national oil company will make its final investment decision in December to whether to offer a 50 per cent stake in its Refinery and Petrochemical Integrated Development Project in Johor to Saudi Aramco.

“This factor could boost the investors’ appetite and improved the composite index in the near term,” he said.



FOREX: Ringgit Likely To Strengthen Against US Dollar On Oil Price Rebound
By Harizah Hanim Mohamed

KUALA LUMPUR -- The ringgit is likely to strengthen next week to the 4.12 level against the US dollar on the back of a possible recovery in the crude oil prices, a dealer said.

The global benchmark Brent crude oil is expected to be traded at US$55 per barrel compared to US$50.47 on Friday.

Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said the local currency will pull back from its current level due to positive sentiment lingering in the market.

"The investors' appetite will be boosted by the recovery in the crude oil prices as well as talks on Petronas-Saudi Arabian Oil Co (Saudi Aramco) potential collaboration," he told Bernama.

It was reported that the Malaysia's national oil company will make its final investment decision in December, whether to offer a 50 per cent stake in its Refinery and Petrochemical Integrated Development Project in Johor to Saudi Aramco.

On a Friday-to-Friday basis, the local note slipped to 4.1970/1020 against the greenback at 4.1830/1890.

The ringgit ended mostly higher against a basket of currencies. It depreciated against the Singapore dollar to 3.0080/0126 from 3.0027/0078 last Friday.

Against the yen, it rose to 3.9865/9924 versus 4.0279/0341.

The ringgit strengthened against the British pound to 5.0960/0037 against the previous Friday's 5.1158/1248 and improved against the euro to 4.5777/5848 from 4.5595/5677.

Money Market To Remain Stable

KUALA LUMPUR -- The money market is expected to remain stable next week on Bank Negara Malaysia's (BNM) intervention to mop up surplus liquidity from the financial system.

The central bank is set 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, including conventional money market, Qard tenders, Qard Islamic range maturity auction tender, Commodity Murabahah Programme and repo tenders.

On Friday, the central bank's action helped reduce the market's total liquidity surplus to RM26.56 billion in the conventional system and RM6.90 billion in Islamic funds.

The overnight Islamic reference rate remained unchanged at 2.95 per cent, while the one-, two- and three-week rates stood at 3.01 per cent, 3.06 per cent and 3.10 per cent, respectively. The benchmark three-month interbank rate also remained unchanged at 3.40 per cent.

FBM KLCI Likely To Trade Sideways

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives are expected to trade sideways next week, tracking the performance of its underlying cash market.

A dealer said the market was expected to move between 1,660 and 1,680, weighed down by the weak global market sentiment including the oil prices.

"We are hoping to see the oil prices recover and boost our local bourse," the dealer said.

On a Friday-to-Friday basis, October 2016 and November 2016 rose three points each to 1,667.0 and 1,665.5, respectively while December 2016 added two points to 1,665.0 and March 2017 gained four points to 1,657.0 Turnover widened to 103,865 lots from 25,798 lots last week while open interest improved to 48,913 contracts versus 43,196 contracts previously.

The benchmark FBM KLCI ended the week 1.24 points higher at 1,670.27.

Quiet Trading Seen For CPO Futures Contracts

By Nurul Hanis Izmir

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives will likely see a quiet trading next week with prices to stay at last week's between RM2,500 and RM2,700 per tonne, said Interband Group of Companies Senior Palm Oil Trader Jim Teh. He said there will be lack of players, especially from India, due to Deepavali. "The market will see more on speculative buying and paper trading.

"However, we might get some support from the European countries ahead of Christmas," he told Bernama.

Teh said another factor that will likely help lift the CPO prices will be the weakening of the ringgit, which tracked the movements of the global crude oil prices.

For the week just-ended, the commodity was traded mostly higher, on the back of strong fundamentals. This was due to estimates from palm oil associations which showed that October production slipped against market expectations of a higher monthly average.

Besides this, the market was also lifted by the lower ringgit. On a Friday-to-Friday basis, November 2016 rose RM31 to RM2,790 per tonne and December 2016 increased RM62 to RM2,790 per tonne. January 2017 and February 2017 climbed RM64 each to RM2,788 per tonne and RM2,785 per tonne, respectively.

Weekly turnover fell to 242,004 lots from 257,606 lots last week, while open interest narrowed to 221,243 contracts versus 239,476 contracts previously.

On the physical market, November South was RM40 higher at RM2,820 per tonne from last Friday's RM2,780 per tonne.

Rubber Prices To Be Lower Next Week

KUALA LUMPUR -- The Malaysian rubber market is likely to trade lower next week due to slow momentum on regional markets and lower oil prices, a dealer said.

He said the global oil prices might be trading downwards next week as traders doubted whether the Organisation of the Petroleum Exporting Countries (OPEC) and non-OPEC will have the green light to cut output to curb the global glut.

"Any movement in the global oil prices will impact the regional rubber markets and also provide some clues for the ringgit," he said.

However, he said, the weakening of the ringgit might cap the losses in the rubber prices. For the week just-ended, the rubber market was traded mostly higher, supported by the higher crude oil prices that helped lift the regional markets.

On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for tyre-grade SMR 20 rose 29.5 sen to 620 sen a kg from 590.5 sen last Friday, while latex-in-bulk rose 11 sen to 507 sen a kg from 496.0 sen a kg previously.

The 5pm unofficial closing price for SMR 20 added 27.5 sen to 620 a kg from 598.5 sen a kg last week, while latex-in-bulk gained 12.5 sen to 508 sen a kg against last week's 495.5 sen a kg.

KLIBOR Futures Expected To Remain Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are expected to be untraded next week.

On a Friday-to-Friday basis, spot month November 2016, December 2016, January 2017 and March 2017 were all pegged at 96.62. The underlying three-month KLIBOR on the cash market stood at 3.40 per cent.

KLTM Expected To Further Strengthens

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is expected to further strengthens next week on continuous higher demand amid tight supply in the market, a dealer said.

He said the local tin price was expected to move between US$20,200 and US$20,900 a tonne. "A few technical corrections are expected but the tin prices on the KLTM would remain firm in line with the uptrend on the London Metal Exchange (LME)," he told Bernama.

He said tin prices would show resilience and garner its support from declining supplies and this trend would continue.

Tin production is decreasing worldwide, with the exception being Myanmar, he said.

"This, however, could be short-lived. The tin stocks at LME warehouses are declining and we are currently sitting around 12-year lows," he said.

For the week just-ended, tin rose to US$20,500 a tonne compared with US$19,900 a tonne last Friday.

Turnover, however, declined to 186 lots from 167 lots last week. The premium between the KLTM and the LME widened to US$120 from US$90 per tonne last Friday.

Gold Futures Likely To See Downtrend

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to be on the downside next week, mostly due to the anticipation of movements of the ringgit the week ahead, a dealer said.

The ringgit is expected to be traded higher next week at 4.12 level as compared with 4.19 level on Friday. Phillip Futures Sdn Bhd Dealer, Ler Wee Liang, said the external factors of the better-than-expected economic data in US will increase the possibility of interest rate increase and further pressure the safe-haven asset.

On a Friday-to-Friday basis, October 2016 added two ticks to RM171.2 a gramme, November 2016 slipped three ticks to RM171.1 while December 2016 and January 2017 were pegged at RM171.35 and RM171.45, respectively.

Weekly turnover rose to 54 lots valued at RM927,000 versus 31 lots worth RM533,335 a week before. Open interest rose to 289 contracts from 271 contracts previously.