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This Week's Highlight : Najib Shares Malaysia's Secret In Reducing Poverty, Fighting Unemployment

Prime Minister Datuk Seri Najib Tun Razak (left) in an exclusive interview with Al Arabiya General Manager Turki Aldakhi in conjunction with Saudi Arabia's King Salman Abdulaziz Al Saud's recent historical visit to Malaysia.- By Al-Arabiya.net

KUALA LUMPUR -- Constant focus on growth while ensuring every citizen benefits from the country's economic development are the philosophy upheld by Malaysia in efforts to reduce poverty rate in the country, says Prime Minister Datuk Seri Najib Tun Razak. "This is the philosophy that we believe in and we embody with effective measures and programmes," he said in an exclusive interview with Al Arabiya News Channel in conjunction with Saudi Arabia's King Salman bin Abdulaziz Al Saud's recent historical visit to Malaysia.

This Week's Top Stories

Monday

ETP Programmes Help Reduce Reliance on Petroleum-Related Income

KUALA LUMPUR -- Deliberate efforts taken by the government under its Economic Transformation Programme (ETP) have reduced reliance on petroleum-related income to 14 per cent today from up to 41 per cent in 2009, says Prime Minister Datuk Seri Najib Tun Razak. "Had we not made the transformation that we risked, we would have been suffering today from great difficulties because of the sharp and sudden decline in oil prices which would have affected the government's revenues that depend on it to a large extent," Najib, who is also Finance Minister, said this during a recent interview with Al Arabiya News Channel's General Manager Turki Aldakhil.

Tuesday

Govt Provides RM50 Mln Grant To Assist Commodity Industry

KUALA LUMPUR -- The government is providing a grant of RM50 million to assist the commodity industry in addressing food safety concerns, including reducing the level of containment in palm oil. Minister of Plantation Industries and Commodities Datuk Seri Mah Siew Keong in this context, gave an assurance Tuesday that palm oil and its derivatives are indeed safe for consumption as a food item.

Wednesday

Putrajaya Okays Sarawak Takeover Of Bakun HEP

KUCHING -- The Sarawak government has reached an agreement with the Ministry of Finance (MoF) and Federal Land Commissioner to acquire the entire equity interest of Sarawak Hidro Sdn Bhd (SBSB), the owner and operator of the Bakun Hydroelectric Plant (HEP). Chief Minister Datuk Amar Abang Johari Tun Openg said the formalisation of the acquisition was expected to take place within two months.

Thursday

Airbus Work Value In Malaysia To Hit Above US$500 million

KUALA LUMPUR -- The value of Airbus work undertaken in Malaysia is set to increase by 25 per cent to over US$500 million by 2021, from US$400 million now. The increase would come on the back of higher production rate for aircraft types worked on by suppliers such as Composites Technology Research Malaysia Sdn Bhd, Spirit Aerospace and Celestica, said President, Airbus Commercial Aircraft Fabrice Bregier here Thursday.

Friday

Malaysia, Indonesia To Develop Common Border Areas

From Azeman Ariffin

JAKARTA -- Malaysia and Indonesia plan to jointly develop areas along their common border by undertaking economic development projects. Malaysian Ambassador to Indonesia, Datuk Seri Zahrain Mohamed Hashim said Friday, Malaysia was interested to develop the border areas by undertaking agricultural and industrial projects.

SMEbrief

SME Corp Proposes 'Automatic Discharge' Order Under Bankruptcy Act

PETALING JAYA -- The 'automatic discharge' order, which will allow a bankrupt ccompany to have a second chance at conducting business, is being proposed under amendments to the Bankruptcy Act 1967 (Act 360). SME Corporation Malaysia (SME Corp) Chief Executive Officer Datuk Hafsah Hashim said Monday, the proposal would not only help propel the Malaysian economy but also give certain individuals an 'opportunity to start a new lease of life.'

RM3.56 Mln Bumiputera Fund Benefits 40 Entrepreneurs

KOTA KINABALU -- The RM3.56 million Sabah Bumiputera Entrepreneur Development Fund's programme has benefitted 40 entrepreneurs since its inception in 2015. Sabah Chief Minister Datuk Seri Musa Aman said Tuesday, the programme represented the collaboration with the federal government, represented by Bumiputera Agenda Spearhead Unit (Teraju), and Sabah Economic Development and Investment Authority (SEDIA).

Stanchart, MaGIC Offer Financial Education To SMEs

KUALA LUMPUR -- Standard Chartered Bank Malaysia (Stanchart Malaysia) and the Malaysian Global Innovation and Creativity Centre (MaGIC) will offer financial education programme -- Education for Entrepreneurs (E4E) -- to small and medium enterprises (SMEs).In a joint statement Wednesday, Stanchart Malaysia and MaGIC said, the programme would be delivered by the bank's certified E4E trainers and was designed to build the financial capability of SMEs in order to grow their businesses.

PUNB Expects To Disburse RM200 Mln Loans To 400 Entrepreneurs

KUALA LUMPUR -- Perbadanan Usahawan Nasional Bhd (PUNB) expects to disburse RM200 million in loans to about 400 entrepreneurs this year from RM195 million in 2016. Its Chairman, Tan Sri Mohd Ali Rustam said Thursday, the funding this year would focus on, among others, small and medium enterprises in high-tech manufacturing, e-commerce and professional services such as medical, pharmacy and wholesaling.

SMES Accept GST But Still On Learning Curve

KUALA LUMPUR -- The Goods and Services Tax (GST) which has been in force since April 1, 2015, has been well accepted and adopted by local small and medium enterprises (SMEs). The President of the Kuala Lumpur & Selangor Indian Chamber of Commerce & Industry (KLSICCI) Datuk Dr V Shanmughanathan, however, said Friday, not all businesses understand the entire process.

PropUP — Property *update*

LBS Unit, YPJ To Undertake RM2.6 Bln Property

KUALA LUMPUR -- LBS Bina Group Bhd and YPJ Plantation Sdn Bhd are set to jointly develop a 219-hectare leasehold land in Kota Tinggi, Johor with a gross development value of RM2.6 billion. In a filing to Bursa Malaysia Wednesday, LBS said, it was entering the venture via its indirect unit, Biz Bina Development Sdn Bhd, which has entered into a joint development agreement (JDA) with YPJ Plantation.

IWH Proposes Merger With Iskandar Waterfront City

KUALA LUMPUR -- Iskandar Waterfront Holdings Sdn Bhd (IWH) has proposed a one-for-one merger offer to take up the remaining 61.7 per cent equity in Iskandar Waterfront City Bhd (IWC).In a statement Thursday, IWH said it would assume the listing status of IWC on the Main Board of Bursa Malaysia Securities Bhd.This will see the establishment of one of the largest listed strategic master property developers on Bursa Malaysia.

IWH Listing An Opportunity To Invest In Prime Land

KUALA LUMPUR -- The proposed listing of Iskandar Waterfront Holdings (IWH) will provide investors with the opportunity to invest in strategic land bank located in Kuala Lumpur. IWH Sdn Bhd announced Wednesday that it will assume the listing status of Iskandar Waterfront City Bhd (IWC) on the main board of Bursa Malaysia upon completion of a proposed merger with IWC.

NS REDHA Wants Mechanism To Manage Unsold Bumi Properties

SEREMBAN -- The Negeri Sembilan Real Estate and Housing Developers Association Malaysia (NS REHDA) wants the government to introduce a mechanism to manage unsold Bumiputera quota properties. NS Redha State Chairman Jenny Wang Lee Peng said Tuesday, price and location were the main factors that resulted in unsuccessful sale of these properties.

Housing Advisory Panel Committee In Johor

ISKANDAR PUTERI -- A Housing Advisory Panel Committee will be formed in Johor within the next two weeks to study procedures relating to the distribution of houses and real estate in Johor. State Education, Information, Cooperatives and Entreprenuerial Development Committee chairman Datuk Md Jais Sarday said Thursday, the committee would comprise former executive council members, former Johor State Secretary, former state government officials and developers.

MARKET

Scoreboard

Gainers	471
Losers	435
Not Traded	425
Unchanged	371
Value	3192946464
Volume	34039665

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.4490	4.4540
EUR	4.7217	4.7275
GBP	5.4167	5.4241
100 YEN	3.8566	3.8620
SGD	3.1384	3.1424

CLOSING MALAYSIAN FOREIGN EXCHANGE: MARCH 10, 2017

Bursa Malaysia Ends On A Positive Note

KUALA LUMPUR -- Bursa Malaysia ended on a positive note Friday after rampant last minute bargain hunting occured, particularly in telecommunications and small-capitalised stocks, dealers said. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) ended 0.16 of-a-point higher at 1,717.58 from 1,717.42 on Thursday. The index opened 1.08 points easier at 1,716.34 and moved between 1,713.55 and 1,718.02 throughout the day. On the broader market, gainers led decliners 471 to 435, with 371 counters were unchanged, 425 untraded and 23 others suspended. Volume rose to 3.4 billion units worth RM3.19 billion against Thursday's 3.35 billion units worth RM2.46 billion. Main Market turnover rose to 2.72 billion units worth RM3.08 billion from Thursday's 2.67 billion units worth RM2.34 billion.

FOREX: Ringgit Ends 100-pip Higher Against Greenback

KUALA LUMPUR -- The ringgit closed higher by 100 percentage-in-point (pip) against the US dollar as the market priced in a definite hike by the US Federal Reserve (Fed) for next week.

As at 6 pm, the local unit stood at 4.4490/4540 against the greenback from 4.4590/4620 Thursday. A dealer said the ringgit ended the week higher as traders recovered short positions on expectations of the Fed's imminent rate hike not having much of an effect on it next week. "The market has priced in a definite hike in the Fed funds target range to 0.75- 1.00 per cent for next week," she added. Another dealer said some traders were somewhat cautious on the US dollar as they awaited the release of US non-farm payrolls statistics later Friday. The non-farm payrolls could still influence the Fed's decision on raising interest rates at its March 14-15 meeting. Meanwhile, the ringgit traded mixed against other major currencies. The local note declined against the Singapore dollar to 3.1384/1424 from 3.1377/1416 on Thursday and versus the yen, improved to 3.8566/8620 from 3.8821/8857. The ringgit depreciated against the euro to 4.7217/7275 from 4.7074/7123, but against the British pound, edged higher to 5.4167/4241 from 5.4177/4227.

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

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM28.03 billion from RM29.78 billion in the morning, while in the Islamic system, it eased to RM6.76 billion from RM10.53 billion previously. Earlier, BNM conducted one conventional money market, one Islamic range maturity auction Qard tender and a reverse repo. The central bank also conducted a RM28.00 billion conventional and RM6.70 billion Qard money market tenders, both for three-day money. The overnight Islamic reference rate stood at 2.95 per cent while the one-week, two and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.11 per cent respectively.

KLIBOR Futures End The Week Unchanged

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended the week unchanged. Spot month March 2017, April 2017, May 2017 and June 2017 were pegged at 96.55, 96.53, 96.52 and 96.50, respectively. Volume was nil while open interest amounted to 50 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent.

KLCI Futures End Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives took cue from gains in the underlying cash market to close the day on a firm note. Spot month March 2017, April 2017 and June 2017 rose five points each to close at 1,725.5, 1,725.5 and 1,723 respectively, while September 2017 advanced 6.5 points to 1,718.5. Turnover rose to 5,411 lots from 4,339 lots on Thursday, while open interest edged up to 35,729 contracts from 35,201 contracts. The underlying benchmark FBM KLCI finished 0.16 of-a-point higher at 1,717.58.

MyCC Gives A Month To PIAM, Members To Provide Evidence

PETALING JAYA -- The General Insurance Association of Malaysia (PIAM) and its 22 members have been given a month to forward evidence proving that they had not breached Section 4 of the Competition Act 2010. This is against the backdrop of the MyCC recently imposing a RM213.4 million penalty on PIAM and the 22 local general insurers for an "anti-competitive agreement". MyCC Chairman Tan Sri Norma Yaakob told reporters Monday, the one-month period starts from Feb 22, the date when the decision was made.

Berkshire To Provide Facultative Reinsurance Via Four Offices In Asia

KUALA LUMPUR -- Berkshire Hathaway Specialty Insurance Company (BHSI) will continue to provide facultative reinsurance for Accident & Health exposures through its four offices in Asia, which are located in Singapore, Hong Kong, Macau and Malaysia. BHSI provides commercial property, casualty, healthcare professional liability, executive and professional lines, surety, travel, programmes, medical stop loss, and homeowners insurance, it said in a statement Monday.

BNM's Int'l Reserves Remain Unchanged At US$95 Bln

KUALA LUMPUR -- Bank Negara Malaysia (BNM)'s international reserves remained unchanged at US$95 billion (equivalent to RM426.3 billion) as at Feb 28, 2017 when compared with Jan 31, 2017. "The reserves position is sufficient to finance 8.5 months of retained imports and is 1.1 times the short-term external debt," BNM said in a statement Tuesday.

Ringgit To Pick Up In 2nd Half Of This Year

KUALA LUMPUR -- The ringgit is expected to see a moderate recovery in the second half of this year against the US dollar following the improvement of the local economy. Executive Director of ISTA Mielke GmbH, Oil World, Thomas Mielke said Wednesday, for the last two to three years the ringgit has weakened considerably and people were divided whether there would be further weakening or not.

Pipeline For Female Accountants Look Healthy, ACCA Says

KUALA LUMPUR -- The pipeline for motivated and ambitious young women looking to embark on a career in accountancy has never been healthier, says the Association of Chartered Certified Accountants (ACCA), it said in a statement Wednesday. The association said there were over 480,000 students around the world studying to become professional accountants with 54 per cent of them being female.

Maybank Offers Extended Maternity Leave

KUALA LUMPUR -- In conjunction with International Women's Day Wednesday, Malayan Banking Bhd (Maybank) will offer extended maternity leave of up to 365 days for eligible female employees. Taken with immediate effect, Chief Human Capital Officer Nora Manaf said in a statement Wednesday the benefit was decided on after a holistic review of the peoples' policies and programmes currently offered within the bank group.

Ameer Ali, New Chairman Of AmMetLife Takaful

KUALA LUMPUR -- AMMB Holdings Bhd Wednesday announced that Datuk Wira Dr Ameer Ali Mydin has been appointed the new chairman of AmMetLife Takaful Bhd, effective Wednesday. In a filing to Bursa Malaysia, it said Ameer Ali,60, has been a member of the board of directors of AmMetLife since 2011.

Insider Trading Forms Larger Proportion Of SC's Investigations

KUALA LUMPUR -- As insider trading activities formed a larger proportion of its investigations, the Securities Commission (SC) vows to actively tackle such breaches to safeguard market integrity and resilience. "We will actively pursue such breaches to achieve credible deterrence vis-a-vis the improper use of material non-public information," SC Chairman Tan Sri Ranjit Ajit Singh said in the SC's 2016 Annual Report Thursday.

Kenanga Investment Bank Enters Into MoU With MIMOS

KUALA LUMPUR -- Kenanga Investment Bank Bhd has entered into a memorandum of understanding with MIMOS Bhd to promote and advance financial technology (Fintech) in Malaysia. In a filing to Bursa Malaysia Thursday, Kenanga said the collaboration was an opportunity to develop home-grown technology and provide a platform to accelerate knowledge exchange, proof-of-concept projects, field-testing and training between the parties.

Water Sales In Perak Increase To RM336.98 Mln - Zambry

IPOH -- The sales of water in Perak increased to RM336.98 million in 2016 from RM320.72 million in the same period last year, said Menteri Besar, Datuk Seri Dr Zambry Abd Kadir. He said the increase was due to the higher water consumption of 4.7 per cent last year compared with 2.3 per cent in 2015. "The largest increases were contributed by the Northern Region, Western Region and Central Region 1 which exceeded five per cent," he told reporters Monday.

MIFF 2017 Eyes US$1 Bln Sales

By Niam Seet Wei

KUALA LUMPUR -- The Malaysian International Furniture Fair (MIFF) 2017, which will be held from March 8-11, 2017, is expected to generate a higher sales of US$1 billion (US$1 = RM4.46) from US$908 million last year. Its General Manager, Karen Goi told Bernama Monday, she was optimistic about achieving the target on the back of new and on-trend products to be showcased at the event.

ROHM-Wako Targets 20 Pct Of World's Diode Production

KOTA BHARU -- Diode producer, ROHM-Wako Electronics (M) Sdn Bhd, aims to account for up to 20 per cent of the world's diode production, says President Yukihiro Takizawa. He told reporters Tuesday, the target is achievable with the new RM270 million building at the company's factory at the Pengkalan Chepa Industrial Area II here, starting operations at month-end.

Malaysia Expected To Produce 800,000 To 900,000 Tonnes Of Biodiesel In 2017

KUALA LUMPUR -- Malaysia is expected to produce between 800,000 and 900,000 tonnes of biodiesel in 2017 from 500,000 tonnes last year when the government implements the biodiesel mandate, said the Malaysian Biodiesel Association. Its President, U.R Unnithan told reporters Tuesday, the B10 mandate implementation is expected to start anytime this year.

TM To Redeploy Savings Of HSBB To HSBB2 Trust Account

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) will redeploy any amount due to the government, in the form of cost savings and fixed revenue, from the High-Speed Broadband (HSBB) projects and deposit them into High-Speed Broadband 2 Trust Account (HSBB2). TM, in a filing to Bursa Malaysia Tuesday, said it would also repurpose the balance of the allocated funds for the setting up of telecentres to other initiatives that are mutually agreed by TM and the government.

Global Passenger Demand Growth Hits Five-Year Peak In Jan - IATA

KUALA LUMPUR -- The global passenger traffic for January 2017 showed that demand rose by 9.6 per cent compared to January last year. In a statement Wednesday, the International Air Transport Association (IATA) said this was the strongest increase in more than five years. "The positive results were driven by traffic associated with the Chinese New Year celebrations in January this year compared to February in 2016," it said.

ECRL Project To Boost GDP Of 3 East Coast States By 1.5 Pct

KUALA LUMPUR -- The gross domestic product (GDP) of three East Coast states in Peninsular Malaysia is projected to grow by another 1.5 per cent at the current rate with the implementation of the East Coast Rail Link (ECRL) project, said Prime Minister Datuk Seri Najib Tun Razak Wednesday. He said the project would change the economic landscapes of Terengganu, Kelantan and Pahang and turn them into trade hubs, tourism destinations and new investment focus. Najib said the ECRL project was important to close the development gap between the east coast and the west coast.

Global Palm Oil Output Likely To Increase By Six Mln Tonnes - Thomas Mielke

KUALA LUMPUR -- Global palm oil output is expected to increase by six million tonnes in 2017 as oil palm trees were recovering from the adverse effects of the El Nino, says a leading industry analyst Thomas Mielke. He said Wednesday, the current good weather, particularly in Malaysia and Indonesia, the world's top two producers was also aiding output.

Maybank Ageas Pre-Tax Profit Surges To RM810.3 Mln

KUALA LUMPUR -- Maybank Ageas Holdings Bhd's pre-tax profit for financial year ended Dec 31, 2016 rose by 34 per cent to RM810.3 million from RM604.4 million in the previous

corresponding year. The parent company of Etiqa Insurance Bhd, Etiqa Takaful Bhd and Etiqa Insurance Pte Ltd affirmed its strength and leadership in the industry with total assets of RM31.9 billion, total combined gross premium and contribution of RM5.3 billion, investment income of RM1.1 billion and gross benefits and claims payout of RM4 billion, it said in a statement Wednesday.

Furniture Exports To Grow 5 Pct In 2017, Says Mah

KUALA LUMPUR -- Plantation Industries and Commodities Minister Datuk Seri Mah Siew Keong has expressed confidence that Malaysia's furniture exports would grow five per cent this year. He told reporters Wednesday, this optimism was based on the Netherlands' recognition of the country's timber certification programme, which was known as the Malaysian Timber Certification Scheme, last month.

ANRPC Expects 4.2 Pct Increase In Total Production Of Natural Rubber

KUALA LUMPUR -- The Association of Natural Rubber Producing Countries (ANRPC) expects members to increase natural rubber (NR) production by 4.2 per cent in 2017. Secretary-General Dr Nguyen Ngoc Bich said while supply was anticipated to rise in most countries this year, it was expected to fall marginally in Indonesia. Production fell by 2.2 per cent, year-over-year, during the first two months of 2017 mainly caused by the floods in South Thailand and an unusual early onset of wintering observed across producing countries, he said in a statement Wednesday.

GMR Eyes 50 Pct Rise In Sales Revenue This Year

KUALA LUMPUR -- Guard My Ride Sdn Bhd (GMR) expects a 50 per cent increase in sales revenue this year from about RM5 million in 2016, driven by the extended warranty coverage provided for 500 reconditioned vehicles registered. General Manager, Gerard Law told reporters Wednesday the free extended warranty, which was activated from the registration date for one year/25,000 kilometre (km) or two years/50,000 km (whichever comes first) was an innovation that provided an opportunity for the company to serve customers with value-added services.

Celcom's Financials Stabilise With Higher 4Q Mobile Service Revenue

KUALA LUMPUR -- Celcom Axiata Bhd's fourth quarter (Q4) financial results have stabilised with an increase in mobile service revenue by 1.4 per cent to RM1.52 billion from RM1.50 billion recorded previously. The company said the better performance was driven by data revenue which had increased 10 per cent, year-on-year (yoy), to RM2.26 billion recorded in the 2016 financial year (FY16). The increase in data revenue was mainly contributed by mobile Internet revenue growth of 19.0 per cent, yoy, to RM2.08 billion, it said in a statement Wednesday.

ECF Market To Continue Growth, Says SC

KUALA LUMPUR -- The Malaysian equity crowdfunding (ECF) market is expected to witness continued growth as the investing public and potential micro, small and medium enterprises (MSME) issuers become increasingly aware of the new innovative financing avenue, said the Securities Commission (SC). In its Annual Report for 2016 released Thursday, the SC said the ECF has managed to attract local and foreign investors in 2016 including those from Australia, Finland, Germany, Singapore, Sweden and Turkey, raising a total of RM10.41 million from 14 issuers in less than a year.

Corporate Credit Growth To Improve This Year - MARC

KUALA LUMPUR -- Corporate credit growth for 2017 is expected to improve from last year, supported by the steady pace of economic progress and an improving outlook in key sectors of infrastructure and crude palm oil. Malaysian Rating Corp Bhd (MARC) Chief Rating Officer Rajan Paramesran said Monday, the outlook for the oil and gas (O&G) and property sectors, however, remained challenging.

Digital Transformation To Reach Macroeconomic Scale In 3-4 Years

KUALA LUMPUR -- IDC Market Research (M) Sdn Bhd (IDC Malaysia) expects digital transformation to reach macroeconomic scale over the next three to four years and change the way organisations operate. Local organisations face the need to transform, while steering past heightening economic pressures in 2016, IDC Malaysia said in a statement Monday.

TH Buys Additional 1.75 Mln DRB Hicom Shares

KUALA LUMPUR -- Lembaga Tabung Haji has bought an additional 1.75 million shares to own 5.09 per cent total stake, or 98.32 million shares, in DRB-Hicom Bhd. In a filing to Bursa Malaysia Monday, DRB-Hicom said the pilgrimage fund bought 750,000 of the company's shares from the open market on March 2, followed by another one million on March 3.

Airbnb Enables Women Worldwide Earn Over US$10 Bln

KUALA LUMPUR -- Home-sharing platform, Airbnb, has enabled over a million women worldwide to earn over US$10 billion (RM44.5 billion) since its inception in 2008. In a statement Tuesday, Airbnb said, in 2016, over 200,000 female hosts worldwide earned at least US$5,000 (RM22,240) each through hosting on the home-sharing platform.

Malaysia Airlines To Receive Two Airbus A350 By Year-End

KUALA LUMPUR -- There is just a slight delay in the delivery of the two Airbus A350 and Malaysia Airlines (MAS) Bhd would receive them by year-end, said President, Airbus Commercial Aircraft, Fabrice Bregier. "It is a few weeks' delay as the cabin alignment came in a bit late. "The customers are well aware of that. (About) one month delay (in delivery) is still a very good track record for a new aircraft," he said at a media briefing here Thursday.

CPO Duty, Malaysia Keen To Standardise Structure With Indonesia

KUALA LUMPUR -- Malaysia is still negotiating with Indonesia on standardising the export duty structure for crude palm oil (CPO). "We have not finalised anything. We have received feedback from various upstream and downstream industries. "Malaysia hopes to work together with Indonesia on standardising the price structure," Minister of Plantation Industries and Commodities Datuk Seri Mah Siew Keong told reporters Tuesday.

Whatsapp, Google & Facebook Get Highest Women's Impression Scores In Malaysia

SINGAPORE -- Whatsapp, Google and Facebook achieved the highest Women's Impression Scores in Malaysia, outscoring Toyota and Apple iPhone, which ranked fourth and fifth respectively. This is according to YouGov's BrandIndex, the daily brand perception tracker, released here Tuesday.

MAHB Incorporates New Subsidiary

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) has incorporated a new subsidiary, Malaysia Airports International Sdn Bhd, on March 6, 2017 with a paid up capital of RM2. The subsidiary's intended principal activity is investment holding, said MAHB in a filing to Bursa Malaysia Tuesday.

ASEAN Exchanges Anticipates More New Listed Products

KUALA LUMPUR -- The ASEAN Exchanges anticipated the recent move by leading index provider, MSCI, to introduce new ASEAN tradable indices would spur new listed products across the Association of South-East Asian Nations (ASEAN) exchanges. In a statement Tuesday, ASEAN Exchanges Chairman at the 26th Chief Executive Officers (CEOs) Meeting in Bali, Indonesia, Tito Sulistio, said the collaboration would continue to work with best in class partners from around the world to build greater liquidity among members in the region.

Rashid Hussain, Maha Gayabina To Subscribe For Priceworth Special Issue

KUALA LUMPUR -- Integrated timber group Priceworth International Bhd will undertake an enlarged special placement of shares to Tan Sri Abdul Rashid Hussain, his wife and Maha Gayabina Sdn Bhd. In a statement Tuesday, Priceworth said this was part of its game-changing acquisition of a large forest management unit in Sabah.

Malaysia Has Least Senior Business Roles Held By Women In ASEAN

KUALA LUMPUR -- Malaysia has the lowest proportion of senior business roles held by women in ASEAN, according to a latest report by Grant Thornton Wednesday. The 2017 International Business Report (IBR), a survey conducted between October-December in 2016, revealed that only 24 per cent of senior business roles were held by women in Malaysia, down from 26 per cent recorded in the 2016 IBR.

Repeat Exhibitors From Guangdong Reach Over 60 Pct

KUALA LUMPUR -- Over 60 per cent of the exhibitors from Guangdong province, China, have participated in the Malaysian International Furniture Fair (MIFF) repeatedly. Vice Inspector of China Council for the Promotion of International Trade (CCPIT), Shen Meihong said Wednesday, not only the number of the repeated exhibitors has increased, the exhibition area of Guangdong hall also expanded to 2,000 sq metres this year from 500 sq metres a decade ago.

Women Need To Be Their Own Biggest Champion, Says MDEC CEO

KUALA LUMPUR -- Women need to be their own biggest champion and never hesitate to grab career-defining moments, says Malaysia Digital Economy Corp (MDEC) Chief Executive Officer, Datuk Yasmin Mahmood. Speaking at the #SheMeansBusiness Facebook Live Event in conjunction with the International Women's Day Wednesday, Yasmin said, most women in the workforce adopted a passive attitude in their jobs instead of being more aggressive with what they deserved.

Selangor Keen For Greater Engagement With Taiwanese Varsities - Azmin

SHAH ALAM -- Selangor is keen to have greater exchange and mutual engagement in research and technical advancement with universities and educational institutions in Taiwan, says Menteri Besar Datuk Seri Mohamed Azmin Ali Wednesday. He said the state was willing to learn from Taiwan's experience in the field of technical and vocational education in emerging industries besides sharing their expertise in smart industries.

San Miguel Keen To Set Up Trading Facility In Malaysia

From Nurul Jannah Kamaruddin

MANILA -- Philippines' food and beverage company, San Miguel PureFoods Co, is keen to set up a trading facility in Malaysia to tap the country's halal market. Its President, Francisco S. Alego III told reporters Wednesday, a feasibility study would be undertaken and the products would be brought to the Malaysian market.

TH Plantations To Replant Five Pct Of Its Landbank With Oil Palm

KUALA LUMPUR -- TH Plantations Bhd plans to replant five per cent of its 105,000 hectare landbank with oil palm trees in the first half of this year. Chief Executive Officer Datuk Seri Zainal Azwar Zainal Aminuddin told reporters Wednesday, said the replanting exercise was delayed for about a year due to weak oil prices.

Capital Market Geared To Support Economic Growth In 2017 - SC

KUALA LUMPUR -- Malaysia's capital market is expected to be positive this year and will continue to play a major role in supporting the country's growth through financing of business expansion and infrastructure development. The Securities Commission Malaysia (SC), in its Annual Report 2016 released Thursday, said the total capital raising through primary and secondary markets is expected to improve in 2017 to around RM102 billion-RM105 billion, compared with RM98.5 billion last year.

Singapore Officially Unveils Electric Super Car

By Massita Ahmad

SINGAPORE -- Singapore Thursday officially unveiled its technologically ambitious electric supercar - Vanda Dendrobium - at the Geneva Motor Show. According to CAR magazine.co.UK, it had a sneak preview of 'Vanda Dendrobium' at Williams Advanced Engineering in the United Kingdom, the consultancy offshoot of the F1 team.

MISC Tops MPRC 100 Rankings For 2015

KUALA LUMPUR -- MISC Bhd has topped the Malaysia Petroleum Resources Corporation (MPRC 100) rankings for 2015 due to its higher revenue contribution from its offshore business unit, it said in a statement Monday. The rankings were announced by MPRC, the industry development agency under the Prime Minister's Department. Besides MISC, SapuraKencana Petroleum Bhd and Dialog Group Bhd bagged second and third place in the ranking.

Angkasa Aims To Launch Shopeera In April

By Azizul Ahmad

PETALING JAYA -- Angkatan Koperasi Kebangsaan Malaysia Bhd, the Malaysian national co-operative movement or Angkasa aims to launch its e-commerce portal, Shopeera, by April 7, and strengthen its cooperative business in ASEAN through the platform. Vice-President Mutadho Bahri told reporters Monday, Shopeera should be featured immediately to compete with other players in the market.

UJP Inks MoU To Attract Cosmetic, Beauty Investors

JOHOR BAHRU -- UMLand J-Biotech Park Sdn Bhd (UJP) has signed a memorandum of understanding (MoU) with two entities to bring in potential cosmetic and perfume investors from Hong Kong, Macau and China to the Johor Halal Park (JHP), it said in a statement Monday. The entities are the Cosmetic and Perfumery Association of Hong Kong Ltd (TCPAHK) and Persatuan Anggun Menawan Malaysia (PAMM).

REDtone Appoints Tunku Tun Aminah As New Chairman

KUALA LUMPUR -- REDtone International Bhd has appointed Tunku Tun Aminah Sultan Ibrahim Ismail, daughter of Sultan of Johor, Sultan Ibrahim Sultan Iskandar, as Chairman. In a statement Monday, REDtone, a subsidiary of Berjaya Corp Bhd, said Tunku Tun Aminah, 30, replaced Datuk Seri Syed Ali Syed Abbas Al Habshee, who stepped down due to other commitments and responsibilities.

Hovid Receives Manufacturing Licence For Chemor Plant

KUALA LUMPUR -- Hovid Bhd has received the manufacturing licence for its Chemor Plant from the National Pharmaceutical Control Bureau under the Ministry of Health. The licence is valid from March 6, 2017 until Dec 31, 2017, and renewable three months prior its expiry date, it said in a filing to Bursa Malaysia Monday.

Celcom Launches Biggest Mobile Game Tournament

KUALA LUMPUR -- Celcom Axiata Bhd Tuesday launched the biggest mobile game tournament in Malaysia, Celcom Game Hero, with RM1 million in cash prizes to be won. Organised in collaboration with Techninier Sdn Bhd, participants would have to download the 'Sky Invasion 3D' application, via Google Play and Apple Store, to gain high scores during the month-long tournament which ends on April 6.

TNB, Gading Kencana, Sign Large-Scale Solar Photovoltaic PPA

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) has signed a large scale solar (LSS) power purchase Agreement (PPA) with Gading Kencana Development Sdn Bhd (GKD) which will design, construct, own, operate and maintain a 30MWac solar photovoltaic energy generating facility in Bidor, Perak. GKD is a wholly-owned subsidiary of Gading Kencana Sdn Bhd. The LSS competitive bidding, organised by the Energy Commission of Malaysia in 2016 was to develop, among others, the transmission-connected LSS projects, which was awarded to seven successful bidders, TNB said in a filing to Bursa Malaysia Tuesday.

Langkawi Int'l Airport Voted Top 3 In Airport Service Quality Awards

KUALA LUMPUR -- The Langkawi International Airport (LIA) was voted as one of the top three best airports in the Airport Council International (ACI) Airport Service Quality (ASQ) Award 2016 for size under the two to five million passengers per annum (MPPA) category. In a statement Tuesday, Malaysia Airports Holdings Bhd (MAHB) said the ACI ASQ survey measured service quality at airports based on passenger feedback.

CIDB's Training Centre To Begin Operations In May

KUALA LUMPUR -- Construction Industry Development Board's (CIDB)'s training centre, expected to begin operations in May, will train people from the industry on building information modelling (BIM) technology, says Chief Executive Officer Datuk Ir Ahmad Asri Abdul Hamid. He told reporters Wednesday, the RM2.5 million MyBIM Centre, at Sunway Tower, would have 40 BIM terminals.

Airbus Helicopter Foresees Challenging 2017, Rebound In 2018

SUBANG (Bernama) -- Airbus Helicopters Malaysia Sdn Bhd, the helicopter manufacturing-arm of the Airbus Group, foresees a challenging 2017 due to domestic economic uncertainties and a weaker ringgit.

Vice-President for Sales Guillaume Dubreuil said helicopter prices were now 15 and 20 per cent more expensive, due to the weaker ringgit, and this has limited demand.

He, however, expected a rebound in 2018 and 2019 amid a recovery in the oil and gas sector, as well as, the economy.

Dubreuil said a stable economy coupled with a stronger ringgit, improving oil prices and aircraft replacement were expected to benefit the company significantly post-2018.

In 2018-2019, he said orders for Airbus helicopters were expected to pick up on the back of the mentioned reasons as the combination of factors would result in greater confidence in the economy and a spike in investment activities.

MORE BUDGET

This would also result in government agencies having more budget for the upgrade of military aircraft.

"We foresee global oil prices and the ringgit to rebound beginning 2018 and the country is expected to be stable economically.

"This would boost demand for helicopters from several segments, particularly the oil and gas sector.

"I think the players in the oil and gas sector will have to replace their fleet by 2020 (due to ageing) as many were still using less efficient aircraft compared with our H175 and H160 models," he told a press conference here Friday.

Dubreuil said the new models can be operated and maintained at a cheaper cost compared with the models used currently in the sector, which was in line with oil companies' move to reduce operation costs.

GOVERNMENT SEGMENT

Apart from the oil and gas segment, he said the group was also looking into the government segment through talks with relevant army, navy and air force.

"The military is currently using ageing fleet, despite having gone through an upgrading exercise. I think at one point the military including the army and navy will replace their fleet," he said.

Compared with the current fleet which has been in use the last 30 years, Dubreuil said the Airbus H225M helicopter would offer savings of up to 30 per cent in maintenance cost.
-- BERNAMA

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1. Bursa Malaysia
2. Forex
3. Money Market
4. Kuala Lumpur Tin Market (KLTM)
5. FBM KLCI Futures
6. Gold Futures
7. Crude Palm Oil (CPO) Futures
8. KLIBOR Futures
9. Rubber Futures

BURSA MALAYSIA

Malaysia To Consolidate, Trend Sideways Next Week

By Azlee Nor Mahmud

KUALA LUMPUR -- Bursa Malaysia is likely to consolidate and trend sideways next week, with the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) moving between the 1,700 and 1,730 levels.

Malacca Securities Analyst Kenneth Leong said any upside bias was likely to be kept at the 1,730 level with the US non-farm payroll figures revealed on Friday being positive.

Leong told Bernama the market focus would also be now on the Federal Reserve (Fed) policy meeting on March 14-15 and expected interest rates to be increased this month.

For the week just ended, Bursa Malaysia ended on an uptrend on Monday and Friday, but remained in the red for the rest of the week on the lack of impetus.

Leong said it traded sideways in cautious mode as investors awaited clues on the possible US interest rate hike.

On a week-to-week basis, the FBM KLCI rose 9.2 points to 1,717.58 from 1,708.38 last Friday.

The FBM Emas Index gained 78.03 points to 12,135.62, the FBMT 100 Index gained 62.06 points to 11,798.37 and the FBM Emas Shariah Index improved 60.91 points to 12,559.68.

On a sectoral basis, the Finance Index surged 111.51 points to 15,400.07, the Industrial Index rose 6.79 points to 3,243.24, while the Plantation Index shed 13.32 points to 8,081.19.

Weekly turnover expanded to 16.23 billion units worth RM13.66 billion from 14.89 billion units worth RM13.07 billion.

Main Market volume marginally narrowed to 10.3 billion shares valued at RM13.04 billion against 10.76 billion shares valued at RM12.42 billion last Friday.

Warrant turnover rose to 1.25 billion units worth RM155.47 million from 1.19 billion units worth RM162.86 million.

The ACE Market declined to 2.67 billion shares worth RM459.75 million from 2.91 billion shares worth RM481.58 million.

Interbank Rates To Remain Steady On BNM Intervention

KUALA LUMPUR -- Short-term interbank rates are expected to remain steady next week with Bank Negara Malaysia (BNM) continuing to intervene to stabilise the local money market.

BNM decided recently to maintain the Overnight Policy Rate (OPR) at its Monetary Policy Committee meeting.

The central bank said the liquidity in Malaysia's banking system remained sufficient, with financial institutions continuing to operate with strong capital and liquidity buffers.

The growth of financing to the private sector was also consistent with the pace of economic activity, it added.

For next week, BNM is expected to continue the intervention with daily tenders to mop up excess funds in the market, and the US Federal Reserve System's (Fed) imminent rate hike would not have much effect on the local market, a dealer said.

"The market has priced in a definite hike in the Fed's funds target range to 0.75- 1.00 per cent next week," she added.

For the week just ended, BNM intervened daily to flush the system of surplus funds by conducting conventional, Qard, repo and range maturity auction tenders.

On Friday, the central bank's action helped reduce the market's total liquidity surplus to RM28.03 billion in the conventional system and RM6.76 billion in Islamic funds.

With the OPR remaining unchanged, rates were holding steady with the benchmark three-month interbank rate standing at 3.43 per cent.

Meanwhile, the overnight Islamic reference rate stood at 2.95 per cent and the one-week, two and three-week rates stood at 3.02 per cent 3.06 per cent and 3.11 per cent respectively.

Ringgit To See Range-Bound Trading Next Week

KUALA LUMPUR -- The ringgit is likely to see range-bound trade next week with the support level at 4.4390 and resistance of 4.4625, according to Hong Leong Bank (HLB) Research.

It said it was also not impossible for the US dollar to retreat next week, which would allow for a moderate advance in the ringgit.

"Otherwise, expect the current bearish tone for the ringgit to persist.

The technical viewpoint suggests that there is potential for the rate to reverse into a bearish bias if it continues to fail to close above 4.4630," it said in a note.

On the upcoming US Federal Open Market Committee (FOMC) meeting on March 14-15, HLB said the market had priced in a definite hike in US Federal Reserve (Fed) funds target range to 0.75- 1.00 per cent.

"Gains in the US dollar have been strongly anchored on the Fed rate hike.We suspect the bullish tone in the US dollar may be coming to a halt. We reckon that a sell-off may occur ahead of and post-FOMC decision," said the research house.

For the week just-ended, the ringgit moved between 4.4480 and 4.4590 against the US dollar.

On a Friday-to-Friday basis, the ringgit traded higher at 4.4490/4540 against the greenback from 4.4520/4570.

Against other major currencies, the local note finished mostly higher.

The ringgit appreciated versus the Singapore dollar to 3.1384/1424 from 3.1470/1523 last week and advanced against the yen to 3.8566/8620 from 3.8960/8018.

Against the British pound, it rose to 5.4167/4241 from 5.4439/4514, but declined against the euro to 4.7217/7275 from 4.6817/6883.

KLCI Futures To Consolidate Next Week

By Azlee Nor Mahmud

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts are expected to consolidate and trend sideways next week, tracking the performance of the underlying cash market, a dealer said.

Malacca Securities Analyst Kenneth Leong said the local market was expected to be range bound and experience some bargain hunting.

"There would be some downside-bias to trade given the expected lack of fresh catalysts this week," he told Bernama.

Throughout last week, the futures contracts saw range-bound trading in tandem with the cash market.

On a Friday-to-Friday basis, March 2017 gained 16 points to 1,725.5, June 2017 rose 17.5 points to 1,725.5, June 2017 was up 19.5 to 1,703.5 and September 2017 added 18.5 points to 1,718.5.

Turnover for the week fell to 28,307 lots from 49,160 lots last Friday.

Open interest improved to 35,729 contracts from 34,196 contracts.

The benchmark FBM KLCI ended the week 0.16 of-a-point higher at 1,717.58 from 1,708.38 last Friday.

CPO Market Expected To Trade Lower Next Week

KUALA LUMPUR -- Crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to trade lower next week due to low offtake against a backdrop of poor demand.

Interband Group of Companies Senior Palm Oil Trader Jim Teh said hedge funds were expected to pull out from the market and invest in other commodities as curent futures prices of above US$3,000 per tonne were too expensive.

“We expect prices to remain range bound between RM2,500 per tonne and RM2,700 per tonne next week,” he told Bernama.

Buyers are holding off purchases after stocking up for the Chinese New Year in late January and for clues on industry forecast at the just-ended Palm and Lauric Oils Conference and Exhibition.

Leading analysts at the conference said the current price levels were unsustainable although supplies were tight.

They also expect production to rebound as the dry weather effects of the El Nino wears off.

Stocks are at a six-year low of 1.46 million tonnes, as the market had to drawdown from inventories to offset the shortfall in production.

On a Friday-to-Friday basis, spot month March 2017 fell RM10 to RM2,900 a tonne, April 2017 decreased RM72 to RM2,848 a tonne, May 2017 dropped RM92 to RM2,771 a tonne and June 2017 slipped RM100 to RM2,722 a tonne.
Weekly turnover was lower at 206,504 lots from 289,299 lots last Friday, while open interest declined to 236,938 contracts from 239,566 contracts previously.

On the physical market, March South fell RM20 to RM3,000 a tonne.

Rubber Mart Likely Volatile Next Week

KUALA LUMPUR -- The Malaysian rubber market is likely to be volatile next week in the absence of fresh market moving factors.

“The fundamentals, however, remain intact,” said a dealer, adding tyre-grade SMR 20 is expected to hover around 850 sen per kg.

For the week just ended, the market traded mostly lower on a lack of leads.

Meanwhile, the Association of Natural Rubber Producing Countries (ANRPC) expects members to increase natural rubber production by 4.2 per cent in 2017.

Secretary-General Dr Nguyen Ngoc Bich said while supply was anticipated to rise in most countries this year, it would fall marginally in Indonesia.

“While the demand-supply fundamental is likely to stay favourable during March to May 2017, prices can swing on either side in response to developments in the crude oil sector, currencies and the flow of speculative funds,” he said.

On a Friday-to-Friday basis, the Malaysian Rubber Board’s noon price for SMR 20 dipped 41 sen to 884 sen per kg, while latex-in-bulk fell 15 sen to 759.5 sen per kg.

KLIBOR Futures To Remain Quiet Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives will likely remain quiet next week.
A dealer said with the Overnight Policy Rate (OPR) remaining unchanged,

local rates were holding steady with the benchmark three-month interbank rate at 3.43 per cent.

"The KLIBOR futures will likely remain quiet next week as investors await more market catalysts to give it direction.

There will not be much of an impact from the US Federal Reserve's (Fed) meeting next week on local rates, as the market has priced in a definite hike of up to 0.75- 1.00 per cent," he told Bernama.

The Fed is expected to raise US interest rates following its meeting on March 14-15.

For the week just ended, volume was nil and open interest at 50 contracts.

On a Friday-to-Friday basis, March 2017 remained pegged at 96.55, April 2017 stayed at 96.53, May 2017 was unchanged at 96.52 and June 2017 stood at 96.50.

KLTM To Trend Higher Next Week

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) will likely trend higher next week on bargain-hunting, with the metal price expected to range between US$19,300 and US$19,400 a tonne.

A dealer said the tin price had gone down this week and traders would likely take advantage of the low price to accumulate the commodity.

"Meanwhile, we also expect the local tin market to continue being heavily influenced by demand on the London Metal Exchange (LME)," he added.

On a Friday-to-Friday basis, the KLTM price finished at US$19,250 a tonne, US$250 lower from the US$19,500 a tonne recorded last week.

On the LME, the tin price also declined US$75 to end at US$19,275 a tonne versus US$19,350 a tonne previously.
Weekly volume on the KLTM increased to 156 tonnes from 124 tonnes with Japanese, South Korean, European, Chinese, Taiwanese, Pakistan and local players accounting for the bulk of the trade.

The price differential between the KLTM and LME was at a discount of US$25 a tonne from a premium of US$150 a tonne last Friday.

Limited Upside For Gold Futures Next Week

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to trade cautiously with a limited upside next week.

Phillip Futures Sdn Bhd Dealer Tee Guy Eon said analysts expected further losses as the market was increasingly certain that US interest rates would rise this month.

"We expect the gold market to continue to trade cautiously with a limited upside ahead of the US Federal Reserves Open Market Committee (FOMC) meeting on March 14-15," he added.

The Fed's interest rate decision will be announced on March 16 and be highly anticipated by market watchers, Tee said.

Higher interest rates typically pressure gold prices because it raises the opportunity cost of holding non-yielding bullion, while boosting the dollar, in which it is priced.

For the week just ended, the market was thinly traded. Volume dwindled as investors awaited more market catalysts and give the market direction.

On a Friday-to-Friday basis, March 2017 fell 30 ticks to RM172.50, April 2017 declined 34 ticks to RM172.00, while May 2017 and June 2014 declined 26 ticks each to RM173.00 and RM173.20 per gramme respectively.

Turnover for the week slid to 21 lots worth RM363,600 from 107 lots worth RM2.37 million last week.

Open interest on Friday was lower at 335 contracts from the 344 contracts recorded previously.