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This Week's Highlight : PM Outlines Several Initiatives For TVET Transformation

TVET READY...Prime Minister Datuk Seri Najib Tun Razak (second, left) visits some of the booths after launching TVET Malaysia in Shah Alam, Wednesday. Also present, Human Resource Minister, Datuk Seri Richard Riot Jaem (third, left).-- fotoBERNAMA

SHAH ALAM -- Prime Minister Datuk Seri Najib Tun Razak Wednesday outlined several initiatives to transform Technical and Vocational Education and Training in the country, which includes developing a TVET Masterplan. "For the information of all, PSMB has set aside 30 per cent of levies collected by the Human Resource Development Fund as a pool fund to implement strategic programmes as an effort to support achieving of national objectives in raising the level of skilled workers in Malaysia," he said when launching TVET Malaysia at the Advanced Technology Training Centre (ADTEC) here Wednesday.

This Week's Top Stories

MONDAY

Bumiputera Companies No Longer Associated With Delays, Cost Overruns - PM Najib

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak on Monday said Bumiputera companies should no longer be associated with project delays and cost overruns as they have proven their capabilities in delivering world-class projects entrusted to them. This, Najib said, was evident in the implementation of Mass Rapid Transit (MRT) Sungai Buloh-Kajang line which has been in operation since Dec 16, 2016.

TUESDAY

Malaysia's Growth On Right Trajectory, Says PM Najib

PUTRAJAYA -- Malaysia's economic growth is on the right trajectory as the Asian Development Bank's (ADB) latest outlook released on Tuesday, revised the country's growth this year from 4.7 per cent to 5.4 per cent, said Prime Minister, Datuk Seri Najib Tun Razak. He said according to the report, Malaysia and Hong Kong are two nations that have proven to be Asia's biggest growth surprises. "So, don't listen to the naysayers who keep running down their own country for their own political ends. The evidence is clear," he said, when officiating the ground breaking ceremony for the Malaysia Exposition and Convention Centre (MyExpo), Tuesday.

WEDNESDAY

MITI Seeks Budget Increase For SMEs To Deal With Industry 4.0

KUALA LUMPUR -- The Ministry of International Trade and Industry (MITI) has sought an increase in in the budgetary allocation for small and medium enterprises (SMEs) to help them deal with the fourth industrial revolution (Industry 4.0) and e-commerce. Its Deputy Minister, Datuk Ahmad Maslan told a press conference Wednesday, this was one of the proposals MITI made when they took part in two dialogues on the 2018 Budget wish list chaired by Minister Datuk Seri Mustapa Mohamed.

THURSDAY

Najib Announces RM7 Mln In Grants For Farmers, Breeders, Fishermen

SERDANG -- Prime Minister Datuk Seri Najib Tun Razak today announced one-off grants of RM30,000 for every Area Farmers Organisation and Area Fishermen's Organisation. He said the grants, totalling RM7 million, would benefit one million farmers, breeders and Fishermen who were members of these organisations. The grant was provided in appreciation of the efforts of those who supplied the nation's food, he said when launching the National Farmers, Breeders and Fishermen's Day 2017 (HPPNK2017) and Malaysia Food Festival at the Malaysia Agro Exposition Park Serdang Thursday.

FRIDAY

Bumiputeras Must Expand Urban Property Ownership - Najib

KUALA LUMPUR -- Datuk Seri Najib Tun Razak Friday advised the Bumiputera community to look out for opportunities to expand their ownership of property in major urban areas. "Property ownership must not be confined only to the rural areas or small towns. Bumiputeras must have strong participation in the heart of major cities that can yield high returns," he said when launching 500 million additional units for AHB Friday.

SMEbrief

SMEs' Awareness On FTAs, Benefits Still Low - Ahmad Maslan

KUALA LUMPUR -- The awareness among small and medium entrepreneurs (SMEs) on the free trade agreements (FTAS) and their benefits is still low, Deputy Minister of International Trade and Industry, Datuk Ahmad Maslan told reporters Monday. He urged SMEs to fully capitalise on the benefits and grab the opportunities offered by FTAs, especially the incentives provided by the government in its international trade ventures.

Bumiputera Vendor Devt Programme Generates RM114 Bln

KUALA LUMPUR -- The Vendor Development Programme (VDP) under the Bumiputera Economic Empowerment Agenda has generated RM114 billion since its launch in September 2013 until August this year, Datuk Seri Najib Tun Razak said. The Prime Minister said on Monday, under the pogramme, government-linked companies (GLCs) not only developed Bumiputera vendors, but also helped them grow into national and regional champions. As at December last year, 10 of top 20 GLCs have implemented the VDP involving 1,375 vendors who are currently working with the Ministry of International Trade and Industry to strengthen the framework to produce national, regional and global champions.

Gabem To Establish Entrepreneurship Academy For Students

KUALA NERUS -- The Federation of Malay Economic Bodies (Gabem) will continue to cooperate with public universities as well as higher education institutions to achieve the 30 per cent Bumiputera equity ownership target by 2020. Its Chairman, Tan Sri Dr Rahim Tamby Chik told reporters Tuesday, to achieve this objective, the federation would establish the Gabem Entrepreneurship Academy to replace the Malay Business Excellence Academy which is not too prominent currently.

SME Entrepreneurs Need To Collaborate With Universities - MTDC

KOTA KINABALU -- Malaysian Technology Development Corporation (MTDC) encourages small and medium enterprise (SME) entrepreneurs to collaborate with local universities and research institutions to adopt and develop technologies in their business. Its Chief Executive Officer, Datuk Norhalim Yunus told reporters Tuesday, this was crucial in order to enhance the potential of SME entrepreneurs in churning out products not only for the domestic market but also the global market.

PropUP Property*update*

RM5.5 Bln Selangor Bio Bay Project Launched

KLANG -- Central Spectrum (M) Sdn Bhd (CSSB) has launched the Selangor Bio Bay (SBB) mixed-development project in Pulau Indah. Launched by Selangor Menteri Besar, Datuk Seri Mohamed Azmin Ali on Sunday, the RM5.5 billion project is sprawled over a 433-hectare area and will be built in three phases – Precint 1, 2 and 3, over a span of 20 years.

Property Agents Should Adopt Technology To Keep Up With Industry Trends

KUALA LUMPUR -- Property agents should equip themselves with technological knowhow to keep up with changing market trends. iProperty.com Chief Executive Officer Haresh Khoobchandani told reporters Tuesday, with the emergence of electronic gadgets such as smartphones, tablets and notebooks, more property buyers had shifted towards technology-driven methods in making their purchases.

Special Committee To Probe Companies Involved In False Affordable Housing Schemes

SUBANG -- The Ministry of Urban Wellbeing, Housing and Local Government will set up a special committee to investigate companies allegedly involved in false affordable housing schemes. Its minister, Tan Sri Noh Omar told reporters Tuesday, the committee which is headed by the director-general of National Housing Department K. Jayaselan would be effective from Wednesday.

PKNS To Launch Exclusive Housing Project In Shah Alam

SHAH ALAM -- The Selangor State Development Corp (PKNS) will launch its exclusive housing project, '10 Residensi', next month. PKNS Chief Operating Officer, Norita Mohd Sidek told reporters Thursday, the project, located in Section 17, Shah Alam, comprised 10 double-storey semi-detached units. The houses were scheduled to be completed by early next year, she said.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 419
Losers - 418
Not Traded - 631
Unchanged - 403
Value - 2131121526
Volume - 20213449

Bursa Malaysia Closes Lower

KUALA LUMPUR -- Bursa Malaysia ended lower on Friday, weighed down mainly by losses in finance counters. At 5pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) finished 2.48 points easier or 0.14 per cent at 1,755.58 from 1,758.06 on Thursday. On a broader market, gainers edged losers by 419 to 418, while 403 counters were unchanged, 631 untraded and 55 others suspended. Volume eased to 2.02 billion units worth RM2.13 billion from 2.31 billion units valued at RM2.19 billion on Thursday.

A dealer said the local market along with most regional markets ended the third quarter of 2017 in the negative territory, on the back of expectations of US interest rates hike by year-end. The Main Market volume fell to 1.35 billion units worth RM2.02 billion from 1.66 billion units worth RM2.08 billion on Thursday.

FOREX: Ringgit Closes Higher Against Greenback

KUALA LUMPUR -- The ringgit closed higher against the US dollar Friday on renewed buying interest in the currency, dealers said. At 6 pm, the local unit was quoted at 4.2190/2220 against the US dollar from 4.2300/2330 on Thursday. A dealer said the local currency rebounded Friday as the greenback retreated from recent gains on profit-taking. “The recent greenback rally was pinned on hopes of another round of interest rate hike and President Donald Trump’s proposal on Wednesday for the biggest tax reform in three decades.But, many remain sceptical about the US dollar’s long-term outlook,” he added. The ringgit also traded higher against other major currencies, except the euro.

It rose against the Singapore dollar to 3.1063/1097 from Thursday’s 3.1076/1109, improved against the British pound to 5.6425/6482 from 5.6564/6621, and appreciated against the yen at 3.7499/7532 from 3.7513/7550. The local currency eased against the euro at 4.9788/9828 from 4.9770/9818 on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2190	4.2220
EUR	4.9788	4.9828
GBP	5.6425	5.6482
100 YEN	3.7499	3.7532
SGD	3.1063	3.1097

Source: Bank Negara Malaysia

Money-Market: Short-Term Rates Close Steady On BNM’s Intervention

KUALA LUMPUR -- Short-term interbank rates closed steady Friday on Bank Negara Malaysia’s (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system eased to RM32.37 billion from RM43.01 billion, while in the Islamic system, it went down to RM10.23 billion from RM13.71 billion. Earlier, the central bank called for six tenders comprising one range maturity auction money market tender, one Commodity Murabahah Programme tender, one reverse repo and three Qard tenders.

Later, it conducted a RM30 billion conventional money market tender and a RM9.5 billion Qard money market tender, both for three-day money. The overnight Islamic reference rate stood at 2.96 per cent, while the one-, two- and three-week rates stood at 3.02 per cent, 3.07 per cent and 3.11 per cent, respectively.

KLIBOR Futures Contract Ends Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended untraded Friday. October 2017, November 2017, December 2017 and March 2018 stood at 96.53, 96.52 and 96.50 and 96.50, respectively. Volume and open interest remained at nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent.

KLCI Futures Contract Closes Mixed

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives closed mixed Friday despite the weaker underlying cash market. September 2017 and October 2017 fell two points each to 1,753.0 and 1,757.0, respectively, November 2017 rose 1.5 points to 1,759.0 and March 2018 gained three points to 1,759.5. Turnover declined to 9,790 lots from 13,498 on Thursday with open interest eased to 39,974 contracts from 58,130 contracts Thursday. The underlying benchmark FBM KLCI finished 2.48 points lower at 1,755.58.

Online Banking Users More Than Double In Past Three Years -- UOB Malaysia

KUALA LUMPUR -- United Overseas Bank (Malaysia) Bhd (UOB Malaysia) registered a 106 per cent increase in the number of customers using its online banking services in the last three years. In a statement Monday, it said the number of online transactions, such as fund transfers and bill payments, rose by 133 per cent over the same period.

EPF Enjoys Higher Returns From US Investments - Najib

KUALA LUMPUR -- The Employees Provident Fund's (EPF) investment in the United States is part of its global investment strategies to enable contributors to enjoy higher dividends, said Datuk Seri Najib Tun Razak. The Prime Minister said Monday the US investments has brought higher returns of 11.1 per cent to the EPF compared with about 7.0 per cent when investing in the local market.

BNM Assistant Governor Ahmad Hizzad Resumes Duties

KUALA LUMPUR -- Datuk Ahmad Hizzad Baharuddin will resume his duties at Bank Negara Malaysia (BNM) following the end of his six-year secondment to the Labuan Financial Services Authority (Labuan FSA) as Director-General. In a statement Tuesday, BNM said, effective Oct 3, 2017, Ahmad Hizzad would be Assistant Governor responsible for the Investment Operations and Financial Markets, Foreign Exchange Administration, Legal and Currency Management and Operations departments.

CIMB Gets Approval To Divest 18.21 Pct Stake In Bank Of Yingkou

KUALA LUMPUR -- The China Banking Regulatory Commission has approved CIMB Group Holdings Bhd's proposed divestment of a 18.21 per cent equity stake in the Bank of Yingkou Co. Ltd (BYK). In a filing to Bursa Malaysia Wednesday, it said the approval was issued via a letter dated Sept 26, 2017.

Bank Muamalat Eyes Another Listing On IAP With Value Up To RM20 Mln

KUALA LUMPUR -- Bank Muamalat Malaysia Bhd plans to list another investment with an issuance value of up to RM20 million on the web-based Investment Account Platform (IAP) in the current financial year ending March 31, 2018. IAP is a centralised multi-bank platform which provides financing option for entrepreneur with viable projects and opportunity for the private sector, as well as the investing public, to finance these projects. Chief Executive Officer Datuk Mohd Redza Shah Abdul Wahid told reporters Wednesday, the investment, if materialised, would bring the bank's total issuance on the IAP platform to three, with a total value of up to RM50 million.

AmInvest Wins Malaysia's Best ETF Provider For 2nd Year Running

KUALA LUMPUR -- AmInvest, Malaysia's largest exchange-traded fund (ETF) provider, was honoured as the Best ETF Provider in Malaysia for the second year running at The Asset Triple A Private Banking, Wealth Management, Investment and ETF Awards 2017 recently. AmInvest is the brand for AmFunds Management Bhd, a wholly-owned unit of AmInvestment Bank, AmInvest said in a statement Wednesday.

Maybank's Unit Completes Acquisition Of PT Asuransi Mas Stake

KUALA LUMPUR -- Malayan Banking Bhd (Maybank)'s wholly-owned unit, Etiqa International Holdings Sdn Bhd (EIH), has completed the acquisition of 75 per cent shareholding in Indonesia-based general insurance company, PT Asuransi Asoka Mas, for RM64.92 million. In a filing to Bursa Malaysia Thursday, it said, the 750,000,000 shares were purchased from PT Transpacific Mutualcapita, which will keep the remaining 25 per cent shareholding in the company.

BNM To Implement NSFR No Earlier Than Jan 1, 2019 - Assistant Governor

KUALA LUMPUR -- Bank Negara Malaysia (BNM) plans to implement the Net Stable Funding Ratio (NSFR), a regulation to complement the current Liquidity Coverage Ratio, at no earlier than Jan 1, 2019, Assistant Governor Marzunisham Omar told reporters Thursday. He said the NSFR, which was part of the Basel III regulatory reforms, would require banking institutions to maintain a stable funding profile in relation to the composition of their assets and off-balance sheet activities.

HSBC Appoints Amreek, Omar As Co-Heads Of Global Banking For Malaysia

KUALA LUMPUR -- HSBC Bank Malaysia Bhd has appointed Amreek Singh and Omar Mahmoud as Co-Heads of Global Banking for Malaysia. In a statement Thursday, Chief Executive Officer, Mukhtar Hussain said the appointments reflected the bank's commitment in enhancing its management capabilities and focus.

Mara Digital Mall Expands Ops

KUALA LUMPUR -- Mara Digital Mall has expanded its operations at Menara Mara to accommodate the increasing number of information technology entrepreneurs. In a statement Monday, Mara Director-General, Datuk Azhar Abdul Manaf, said the mall would be taking over the fourth floor of the building, as its current premise was unable to accommodate the increasing number of visitors.

UK's Agency Provides £5.0 Bln To Support Trade With Malaysia

KUALA LUMPUR -- Britain's credit export agency, UK Export Finance (UKEF), support available for UK-Malaysia trade has more than doubled to £5.0 billion (about RM28.35 billion), UK Prime Minister's Trade Envoy to Malaysia Richard Graham MP said. "This means billions of pounds of additional financial support for UK exporters and their Malaysian buyers," he said in a statement released by the British High Commission in Malaysia, Monday.

Privasia Eyes SMEs As e-Procurement Subscribers

KUALA LUMPUR -- Privasia Technology Bhd (PTB) is looking at small and medium enterprises (SMEs) in the country to become subscribers of its e-procurement system. Group Chief Executive Officer/ Managing Director, Puvanesan Subenthiran told a media briefing Monday, the current e-procurement system in the country was too expensive for SMEs as they had to pay for licensing fees and infrastructure investment.

Vivocom Unit Gets RM75 Mln Contract From Udaran

KUALA LUMPUR -- Vivocom Intl Holdings Bhd's unit, Vivocom Enterprise Sdn Bhd (VESB), has been given a Letter of Award (LOA) from Udaran Sdn Bhd to construct and complete the construction of a mixed development in Kuala Terengganu worth RM75 million. The project, to be completed within 36 months from the date of commencement, was expected to contribute positively to the earnings and net assets of Vivovom, it said in a filing to Bursa Malaysia Tuesday.

Growing Tourism Sector Spurs Mersing's Socio-Economic Growth

KUALA LUMPUR -- The growing tourism sector in Mersing, Johor helps boost the district's socio-economic growth, thus improving the livelihood of the people, said the East Coast Economic Region Development Council (ECERDC). Chief Executive Officer Datuk Seri Jebasingam Issace John said in a statement Tuesday, Mersing has great potential to become a premier regional tourism destination and its holistic transformation would bring positive impact, particularly in developing local talents.

Tourism Sector To Maintain Position As 3rd Largest Contributor To Economy

KUALA LUMPUR -- Aggressive measures taken to boost Malaysia's tourism and hospitality industry, which include hotels, foods, restaurants, chefs, as well as food services equipment and suppliers doing their part, will help maintain the industry as the third largest contributor to Malaysia's economy. Deputy Minister of Tourism and Culture, Datuk Mas Ermieyati Samsudin said on Tuesday, that combined efforts by the various stakeholders to push the industry to new heights as evidenced by the ongoing and highly successful international Food and Hotel Malaysia 2017 (FHM 2017) would help the tourism industry's receipts increase this year.

Rubber Product Exports To Hit RM20 Bln Target, Says Ministry

KUALA LUMPUR -- The Ministry of Plantation Industries and Commodities expects rubber product exports to hit this year's RM20 billion target due to buying support mainly from the US, Europe, China and India. Its Minister, Datuk Seri Mah Siew Keong told reporters Tuesday, between January and July 2017, rubber and rubber product exports rose by 38.5 per cent to RM19.1 billion from RM13.8 billion during the same period last year.

LKL Int'l Eyes Growth From Medical Devices Business In FY2018

KUALA LUMPUR -- LKL International Bhd (LKL International) is eyeing growth in Malaysia's healthcare sector with the distribution of high-value medical devices in the current financial year ending April 30, 2018 (FY2018) and onward. "We are experiencing encouraging progress in the newly-established medical devices segment, demonstrated by steadily increasing enquiries and product shipments. We are confident of growing

the segment to contribute significantly to the group's performance in the next few years," said Managing Director, Lim Kon Lian in a statement Tuesday.

Yinson Posts Higher Pre-Tax Profit Of RM104.97 Mln In Q2

KUALA LUMPUR -- Yinson Holdings Bhd's pre-tax profit rose to RM104.97 million in the second quarter ended July 31, 2017, from RM73.66 million in the same period a year ago. Revenue increased to RM217.22 million from RM114.44 million previously, it said in a filing to Bursa Malaysia Wednesday.

Glomac's Q1 Pre-Tax Profit Falls To RM6.89 Mln

KUALA LUMPUR -- Property developer Glomac Bhd's pre-tax profit for the first quarter ended July 31, 2017, fell sharply to RM6.89 million from the RM117.8 million recorded in the same period last year. Revenue slid to RM97.48 million from RM251.42 million previously due to the absence of a one-off income derived from a land disposal worth RM145.6 million that was recognised in the previous corresponding period, it said in a filing to Bursa Malaysia Wednesday.

Belgian Fries Exports To Malaysia To Double Over Next 3 Years

KUALA LUMPUR -- Exports of frozen Belgian fries to Malaysia is expected to double over the next three years, said the Belgian potato trade and processing industry association (Belgapom). Its Secretary-General, Romain Cools told reporters Wednesday, he was confident the target would be achieved due to the growing demand for processed potato products in Malaysia.

Sapura Energy's Q217 Pre-Tax Profit Dips To RM33.76 Mln

KUALA LUMPUR -- Sapura Energy Bhd's pre-tax profit for the second quarter ended July 31, 2017 (Q217) dropped to RM33.76, from the RM186.6 million registered in the corresponding quarter of 2016. Revenue dipped slightly to RM1.66 billion from RM1.67 billion. In a filing to Bursa Malaysia Wednesday, Sapura Energy said the lower profit before tax was due to lower revenue from the drilling business segment and financial impact arising from the cessation of the Berantai Risk Service Contract.

Gamuda's FY17 Pre-Tax Profit Increases To RM826 Mln

KUALA LUMPUR -- Gamuda Bhd's pre-tax profit for financial year ended July 31, 2017 (FY17) rose to RM826 million from RM780 million a year ago. Revenue increased to RM3.2 billion from RM2.1 billion, resulting mainly from higher work progress of the group's various construction projects and better property sales, it said in a filing to Bursa Malaysia Thursday.

Naza World Group To Focus On Premium Motorcycle Brands

KUALA LUMPUR -- Leading automotive conglomerate Naza World Group,through its subsidiary, Naza Prestige Bikes Sdn Bhd, has ceased operating its Harley-Davidson dealership, it said in a statement Monday. Following the announcement, Naza World Group said it would focus on its other premium two-wheel brands i.e. Indian Motorcycles, Ducati, Aprilia, Piaggio, Vespa and Naza branded bikes as part of its moving forward business strategy for the two-wheel division.

German Companies To Continue Investing In Malaysia

KUALA LUMPUR -- German companies will continue investing in Malaysia, foreseeing improving economic environment in the next 12 months. Malaysian-German Chamber of Commerce and Industry (MGCC) Executive Director Daniel Bernbeck told reporters Monday, Germany had been the largest European investor in Malaysia, with investments worth about €5 billion in the last 10 years.

MISC To Dispose Of 45 Pct Stake In CTSB To Dialog For RM193 Mln

KUALA LUMPUR -- MISC Bhd has proposed to dispose of its 45 per cent equity interest in Centralised Terminals Sdn Bhd (CTSB) to Dialog Group Bhd for RM193 million. The disposal would comprise Dialog's purchase of MISC's 4.5 million ordinary shares and 10,800 redeemable preference shares worth about RM137 million, and repayment of shareholders' advances and accrued interest on behalf of CTSB amounting to about RM56 million, MISC said in a filing to Bursa Malaysia Monday.

Statistics Dept To Coordinate Data Collation At All Levels

SUNGKAI -- The Department of Statistics will coordinate the data collation procedure at all levels to ensure its consistency, said Deputy Minister in the Prime Minister's Department, Datuk Seri S.K Devamany. He told reporters Monday, the coordination of data collection which included Bumiputera participation in the economy, gender population statistics and tourism were important to be used as the country's development and wellbeing indicators.

Cost Of RTS Link Depends On Rail Alignment, Says Abdul Rahman

KUALA LUMPUR -- The cost of the Johor Bahru- Singapore Rapid Transit System Link (RTS Link) will depend on the final alignment of the rail track, says Minister in the Prime Minister's Department, Datuk Seri Abdul Rahman Dahlan. He told a media conference Monday, Prasarana Malaysia Bhd had taken note of the Sultan of Johor, Sultan Ibrahim Ibni Almarhum Sultan Iskandar's advice, on an alternative alignment for the rail track. "The company has agreed to look into it and should be able to complete a study on the new alignment in a month or so and present it to our Singaporean counterpart," he added.

Malaysia In Talks With India, China To Add More Routes

SEPANG -- Malaysia is in talks with India and China to expand new routes in a bid to boost its tourism market and increase passenger movements, said Transport Minister Datuk Seri Liow Tiong Lai. He told reporters Tuesday, the talks were necessary as Malaysia regarded both India and China as the main drivers of the Asian aviation industry with the potential market to turn the KL International Airport (KLIA) into the ASEAN hub.

Malaysia Airlines To Rebalance Fleet Size With More Wide-Body Aircraft

PETALING JAYA -- Malaysia Airlines Bhd (MAB) will rebalance its total fleet size by introducing more wide-body aircraft in the next five years, which will translate into potentially higher revenue and lower operating costs. Managing Director and Chief Executive Officer Peter Bellew told a media briefing Wednesday, the exercise would give the national carrier five to 20 per cent cost savings and operational flexibility for long-haul routes in the future.

Malaysian SMEs Urged To Join DFTZ To Expand Business

SEBERANG JAYA -- Malaysian small and medium enterprises (SMEs) are encouraged to join the Digital Free Trade Zone (DFTZ) which provides a platform for them to expand their business. Malaysia External Trade Development Corporation (MATRADE) Northern Regional Director, Sharifah Nazreen Farhana Syed Marzuki told reporters Wednesday, the corporation was working closely with various government agencies to recruit more SMEs on board.

Pavilion Group To Launch Two Residential Towers With GDV Of RM2 Bln

KUALA LUMPUR -- Property

developer, Pavilion Group, plans to launch two residential towers consisting of 746 luxury units with gross development value (GDV) of RM2 billion by year-end. 1 Pavilion Property Consultancy Sdn Bhd Sales and Marketing Director, Datuk Tracey Lai told reporters Wednesday the residential towers were part of the group's integrated development project, namely Pavilion Damansara Heights, with total GDV of RM9 billion.

Johan Ishak Appointed CEO Of Media Prima Television Networks

KUALA LUMPUR -- Media Prima Bhd has appointed Johan Ishak as Chief Executive Officer of Media Prima Television Networks (MPTN), effective Oct 2. In a statement Thursday, the company also announced the appointment of Fan Chen Yip as Head of Key Account Management and Media Sales Planning, effective Oct 16. The group also appointed Alfian Talib as Chief Commercial Officer of The New Straits Times Press (Malaysia) Bhd (NSTP), effective Sept 15.

Naza Italia Invests RM2.8 Mln To Open Ferrari City Showroom

KUALA LUMPUR -- The sole official importer and distributor of Ferrari in Malaysia, Naza Italia Sdn Bhd, has invested RM2.8 million in the development of the 3,115 square feet second Ferrari City Showroom at Naza Platinum Park. Naza World Group of Companies Group Executive Chairman, Datuk SM Faisal SM Nasimuddin told reporters Thursday, the new showroom would showcase three latest Ferrari models as part of the company's strategy to boost the brand's presence in the metropolitan area.

Malaysian Co Proposes To Build Rail Line Linking Ports Of Songkhla & Penang

KUALA LUMPUR -- A Malaysian company has proposed to build railway tracks linking the sea ports of Penang and Songkhla, Thailand Ambassador to Malaysia Damrong Kraikruan told reporters Thursday. Thai and Malaysian government representatives are expected to meet in the next few weeks to dwell on the subject, he said, adding that the proposal was mooted by a company which is said to be related to a renowned Malaysian tycoon with a link to the Penang Port.

MTDC Urges Entrepreneurs To Capitalise On Technology Innovation

KUCHING -- Malaysian Technology Development Corporation Sdn Bhd (MTDC) is working hard to offer assistance to local entrepreneurs who have the vision to expand their business by providing the right partner to achieve the target, besides giving financial aid. Chief Executive Officer, Datuk Norhalim Yunus told reporters Thursday, through its engagement with the entrepreneurs, researchers, academicians, inventors, government agencies and relevant parties, the corporation was striving to nurture the entrepreneurs to climb up the value change by upgrading their capabilities in terms of technology innovation.

Najib Gives Agri Ministry Mandate To Develop Culinary Industry

SERDANG -- Datuk Seri Najib Tun Razak Thursday gave the Agriculture and Agro-based Industry Ministry the mandate to lead the development of the country's culinary industry in terms of agricultural products. The Prime Minister said this was in response to a proposal from the ministry to play an efficient role in making culinary one of the key areas of the agro-food sector of the country.

RADIO 24 BERNAMA RADIO 24

Job Fair @ UTC 3.0 Offers 20,000 Jobs

PUTRAJAYA -- More than 20,000 jobs in 300 organisations will be on offer for job-seekers at 11 Urban Transformation Centres this Saturday (Sept 30) in conjunction with the 2017 Job Fair @ UTC 3.0. "The UTCs involved are in Johor, Melaka, Kuala Lumpur, Perak, Kedah, Kelantan, Terengganu, Pahang, Labuan, Sarawak (Sibu) and Sabah," said the Ministry of Human Resources in a statement Monday.

AirAsia , 3 Parties Sign Agreement To Set Up Low- Cost Airline In China

KUALA LUMPUR -- AirAsia Bhd has signed a non-binding term sheet with China Everbright Group, Plato Capital Ltd and Oxley Capital Ltd to establish a joint venture for a low-cost airline in China. In a filing to Bursa Malaysia Monday, AirAsia said, the term sheet was valid for a period of no longer than 12 months from Sept 25, 2017 for the parties to discuss and negotiate definitive agreements for the proposed joint venture.

PM Najib Launches Unifi App

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak has launched Unifi's "i-foundit!" app on Monday that will enable all Malaysians to access the Internet via wifi@unifi, previously known as TM WiFi. In conjunction with the launch, the Prime Minister also announced that wifi@unifi charges are waived until year-end, and users can download the app at Google Playstore or App Store soon.

DHL Express Announces 6.9 Pct Price Increase In Malaysia From Jan 1, 2018

KUALA LUMPUR -- DHL Express, the world's leading international express services provider, has announced its annual general average price increase of 6.9 per cent in Malaysia, effective Jan 1. "The average price increase for international shipments weighing up to 300 kg would be 6.9 per cent," it said in a statement Monday.

Prasarana, SMRT Ink MoU To Set Up JV Company

KUALA LUMPUR -- Prasarana Malaysia Bhd and Singapore-based SMRT Corp Ltd have signed a memorandum of understanding (MOU) to set up a joint-venture company (JV) as the operating company (OpCo) for the Johor Bahru- Singapore Rapid Transit System Link (RTS Link) Monday. In a joint statement Monday, Prasarana and SMRT Corp said, the JV, named, RTS Link OpCo, would design, build, finance, operate, maintain and renew the RTS Link's operating assets like trains, tracks and systems.

Malaysia To Have Largest MICE Venue In SEA By 2021

PUTRAJAYA -- Malaysia will house Southeast Asia's largest meetings, incentives, conferences, and exhibitions (MICE) venue here following the combination of the Malaysia Exposition and Convention Centre (MyExpo) and existing Putrajaya International Convention Centre (PICC) by 2021. When officiating the groundbreaking ceremony of MyExpo at Precint 5 in the nation's administrative capital Tuesday, Prime Minister Datuk Seri Najib Tun Razak said the convention centre with a total gross floor area of 1.5 million square feet (sq ft) would be the largest exhibition centre in Malaysia upon completion in 2020.

'Scambuster Run' To Raise Awareness On Illegal Investments - SC

KUALA LUMPUR -- The Securities Commission Malaysia (SC) is organising the 'ScamBuster Run' on Oct 15, 2017 to raise awareness on illegal investment schemes in conjunction with the annual InvestSmart Fest this year. In a statement Thursday, SC said, the five-kilometre charity run around the Kuala Lumpur City Centre (KLCC), would see the participation of approximately 3,000 runners.

Dr Li Chunrong Appointed Perusahaan Otomobil Nasional New CEO

SHAH ALAM -- DRB-Hicom Bhd and Zhejiang Geely Holding Group Co Ltd (Geely) has appointed Dr Li Chunrong as Perusahaan Otomobil Nasional Sdn Bhd's (PONSB) new Chief Executive Officer (CEO) effective Oct 1, 2017. Li will succeed Datuk Ahmad Fuaad Kenali who will end his tenure on Sept 30. "I am appointed to turn around Proton and I believe Proton will be revived as the number one local brand in the country and a leading brand in ASEAN," he said during a press conference Friday.

Adopt Prevention To Ensure Workers Safety At Workplace In Malaysia - Richard Riot

By Massita Ahmad

SINGAPORE -- All employers in Malaysia should adopt “prevention” as the best practice to ensure that some 14 million workers in the country are safe and healthy at the workplace, said Human

Resources Minister, Datuk Seri Richard Riot Jaem. “Prevention should always be the core though we are constantly promoting good Occupational Safety and Health (OSH) practices at the workplace,” he said in an interview with Bernama here recently. Riot said the adoption of preventive measures could help lower Malaysia’s fatality rate, which is already on a declining trend at 4.84 per 100,000 workers as of 2016.

“The rate is considered acceptable although we don’t tolerate any accident at work sites,” he said. He said that in Malaysia, OSH practices were not only confined to the construction sector but covered more sectors compared to most developed countries that recorded lower fatality rate of between 0.60 and 1.80 per 100,000 workers. Under Malaysia’s OSH Master Plan 2016-2020, the aim is to further reduce the rate to 4.36 per 100,000 workers by 2020. Riot was met recently on the sidelines of the XXI World Congress on Safety and Health at Work, which was held for four days from Sept 3. He received personal invitation from his counterpart from Singapore, Lim Swee Say, to attend the Congress.

Riot conveyed his personal appreciation to the Singapore government for the hospitality given throughout his stay in the republic. The Minister said the congress was a platform for Malaysia to engage and emphasise on workplace safety that brings positive impact on working conditions, productivity, economic and social development. The World Congress on Safety and Health at Work opens its doors every three years, each time hosted by a different country. The Congress which drew over 4,000 participants from 100 countries carried its present motto of “A Global Vision of Prevention”.

According to Riot, Singapore is also the present Chair of ASEAN-OSH Network (ASEAN OSHNET). It was the first time that all ASEAN Labour Ministers had gathered in this congress. The Ministers had issued a Joint Statement perpetuating a national preventative safety and health culture, improving their national safe-workplace performance systematically, and providing a health standard with appropriate enforcement to protect workers.

Riot had delivered an intervention fully supporting the ASEAN Labour Ministers’ Joint Statement on Improving OSH for Sustainable Economic Growth. In the intervention, he had reflected on Malaysia’s OSH Master Plan 2016-2020, active role played by Malaysia in implementing the ASEAN-OSHNET Plan of Action 2016-2020 and ratification of Promotional Framework for OSH Convention, 2006 (No.187) on June 7, 2012. The Minister had also made an official visit to the Ministry for Manpower of the Republic of Singapore and Workforce Singapore which is equivalent to Jobs Malaysia.

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Bursa Malaysia To Stage Mild Recovery

By Siti Radziah Hamzah

KUALA LUMPUR -- Bursa Malaysia is likely to stage a mild recovery next week with the key index inching towards the 1,772-level on bargain hunting, said an analyst. The Malaysian Association of Technical Analysts President, Nik Ihsan Raja Abdullah said the local market, which experienced a sell-off in the week just-ended, would turn positive on the back of the expected recovery in oil prices that would soften the impact of capital flight.

"The oil market is recovering quite well. In the last two weeks, it traded around US$55 per barrel and now trading at US$57/US$58 per barrel...that should be a signal," he told Bernama. The recent sell-offs on the local bourse were triggered in part to external developments. In the US, the Federal Reserve (Fed) had maintained interest rates at its Sept 19-20 meeting but signalled it expected one rate hike by end-2017 and would begin to unwind its US$4.5 trillion balance sheet in October while President Donald Trump announced a corporate tax reform. The US Federal Open Market Committee has another two meetings out of eight annual scheduled meetings towards the end of the year. Bursa Malaysia was in the negative territory for the last nine consecutive sessions, with the FTSE Bursa Malaysia KLCI (FBM KLCI) falling a cumulative 30.75 points to end the third quarter of 2017, as market sentiment in the Asian region was affected by fresh tensions between North Korea and the US, as well as, the comments by made by Fed Chair, Janet Yellen, on a possible rate increase.

Total turnover increased to 12.69 billion units valued at RM11.57 billion from 10.40 billion units valued at RM8.32 billion last week. Main Market volume rose to 9.65 billion shares valued at RM11.05 billion from 7.71 billion shares worth RM7.88 billion.

FOREX: Ringgit To See Range-Bound Trading Against Greenback

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The ringgit is expected to trade in a narrow range with a downward bias of between 4.19 and 4.22 against the US dollar next week as the greenback continues to strengthen, a dealer said. MIDF Amanah Investment Bank Bhd's Chief Economist, Dr Kamaruddin Mohd Nor, said the recent rise of the ringgit was mainly due to the weakness in the US dollar. "Ringgit has been traded mostly on a downside bias this week, mainly contributed by fund outflow from the equity market while the US dollar was on the rebound trend," he told Bernama. The US dollar was moving on the upside bias with the dollar index currently standing at 93.07, after consolidating for nearly a month, following the Federal Reserve (Fed) Chair, Janet Yellen's hawkish commentary on Tuesday, signalling the possibility of a third rate hike in December which switched sentiment towards the dollar, he said. The Fed's pledge recently to begin reducing its US$4.5 trillion balance sheet in October also showed that the US economy was strong enough for the central bank to make the move, he said.

Portfolio re-balancing towards developed economies had put further pressure on the ringgit, as well as, other emerging currencies, and this move was expected to continue next week, he added. Meanwhile, Hong Leong Research said the ringgit slipped 0.8 per cent week-on-week against a rebounding US dollar but managed to advance against the currencies of eight of the Group of 10 countries that also retreated against the greenback. "We expect the US dollar to hold firm next week, thus the ringgit is likely to sustain a softer tone. Upside surprises in Malaysia data flow will limit losses, but may not challenge the impact of better-than-expected US data," it said.

On a Friday-to-Thursday basis, the ringgit was traded lower at 4.2190/2220 against the greenback from 4.1960/1000 last week. It depreciated against the Singapore dollar to 3.1063/1097 from 3.1052/1090 on Friday and slipped versus the yen to 3.7499/7532 from 3.7308/7353. Against the euro, the ringgit was slightly higher at 4.9788/9828 from 4.9987/9039 and vis-a-vis the pound, it appreciated to 5.6425/6482 from 5.6617/6679.

Money-Market: Short-Term Rates To Remain Stable

KUALA LUMPUR -- Short-term rates are expected to remain stable next week with Bank Negara Malaysia likely to offer tenders to absorb surplus funds from the system. For the week just-ended, the overnight rate was quoted at 2.96 per cent, while the one-, two and three-week rates stood at 3.02 per cent, 3.07 per cent and 3.11 per cent, respectively.

The central bank intervened on a daily basis to mop up surplus liquidity by conducting conventional money market tenders, range maturity auction tenders, Qard tenders, Commodity Murabahah Programmes, repo tenders and reverse repo tenders. The total liquidity surplus in the conventional system for the week just-ended widened to RM32.37 billion from RM27.75 billion last week, while in the Islamic system, it increased to RM10.23 billion versus RM8.5 billion. The benchmark three-month interbank rate stood at 3.43 per cent.

KLCI Futures To Move Higher In Sync With Cash Market

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives is likely to move in tandem with the underlying cash market next week, dealers said. A dealer said the cash market was expected to move higher next week on bargain hunting. On a week-to-week basis, September 2017 fell 13 points to 1,753.0, both October 2017 and December 2017 eased eight points to 1,757.0 and 1,759.0, respectively, while March 2018 declined seven points to 1,759.5.

CPO Futures Likely To Trade Lower

By Siti Noor Afera Abu

KUALA LUMPUR -- The crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to trade lower at between RM2,480 and RM2,550 per tonne next week on weaker demand from overseas markets. Interband Group of Companies Senior Palm Oil Trader, Jim Teh said foreign buyers would likely slow down their purchases due to political tension between North Korea and the United States. "The political tension would affect the sentiment, hence traders would likely stay on the sidelines," he told Bernama.

He added that India had also started to increase its stockpile ahead of the Deepavali celebration which falls on Oct 18, 2017. On Monday, cargo surveyor Intertek Testing Services said Malaysia's palm oil products exports for Sept 1-25 increased 16.1 per cent to 1.085 million tonnes from 934,544 tonnes recorded in the same period in August.

Meanwhile, on a Friday-to-Thursday basis, October 2017 fell RM29 to RM2,719 per tonne, November 2017 decreased RM38 to RM2,697 per tonne, December 2017 shed RM42 to RM2,695 per tonne and January 2018 slipped RM45 to RM2,695 per tonne.

Weekly turnover declined to 114,287 lots from 221,608 lots on Thursday last week, while open interest was higher at 274,461 contracts versus 261,316 contracts previously. On the physical market, September South was RM35 lower at RM2,730 per tonne from last Thursday's RM2,765 per tonne.

Rubber Market To Trade Lower

KUALA LUMPUR -- The Malaysian rubber market is expected to continue to trade lower next week, said a dealer. The dealer said the local rubber market would likely to take cue from regional markets, Tokyo Commodity Exchange (TOCOM) rubber futures and Shanghai Futures Market, to gauge the trend throughout the week. He said the demand from China was expected to slow down next week as the world's second largest economy would be celebrating a week-long National Day public holiday beginning Oct 1, 2017.

For the week just-ended, the market was traded mostly lower in tandem with TOCOM, as well as, the ringgit and crude oil movements. On a Friday-to-Thursday basis, the Malaysian Rubber Board's noon price for tyre-grade SMR 20 fell 35.5 sen to 590.0 sen a kg from 625.5 sen kg, while latex-in-bulk declined 15.5 sen to 500.5 sen a kg from 516.0 sen a kg. The 5 pm unofficial closing price for SMR 20 went down 31.5 sen to 599.5 sen a kg from 631.0 sen a kg and latex-in-bulk was 21 sen lower at 493.5 sen a kg from 514.5 sen a kg.

KLIBOR Futures To Remain Quiet

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is likely to remain quiet next week in the absence of market catalysts. For the week just-ended, the market was untraded with open interest remaining at nil. On a Friday-to-Thursday basis, October 2017, November 2017, December 2017 and March 2018 stood at 96.53, 96.52, 96.50 and 96.50, respectively. The underlying three-month KLIBOR on the cash market remained at 3.43 per cent on Friday.

KLTM Likely To Trade Higher

By Zairina Zainuddin

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to trade higher next week with the metal price moving between US$20,700 per tonne and US$20,850 per tonne, a dealer said. "Fundamentally, the current situation of short supply and low inventory will likely support metal prices next week," he told Bernama. The dealer said the tin licensing issue in Indonesia and closure of smelting companies in China, would continue to disrupt tin supply going forward as these two countries were among the world's largest tin producers.

He also said the movement on the KLTM would also be influenced by the metal performance on the benchmark London Metal Exchange (LME). For the week just-ended, the KLTM finished US$80 higher at US$20,730 a tonne compared with US$20,650 a tonne on Thursday last week as the market was closed on Friday for the Awal Muharram celebration. Weekly turnover rose to 272 lots from 141 lots from 149 lots last week. The premium between the KLTM and LME widened to US$130 a tonne against US$20 a tonne last Thursday.

Gold Futures To Trade Range Bound With Downward Bias Next Week

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is expected to see range bound trading with downward bias next week at between RM170 and RM180 a gramme, a dealer said. Phillip Futures Sdn Bhd Dealer, Tee Guy Eon, said Bursa gold would perform in sync with the benchmark New York Commodity Exchange's gold futures market.

"For the week ahead, we expect gold prices to trade range bound as investors continue to weigh the possibilities of a rate hike by the US Federal Reserve in December." "Investors are also expected to trade cautiously ahead of the release of the US nonfarm payroll, which will be released on Friday next week for further clues on the market direction," he told Bernama.

Positive US economic data would strengthen the case for another interest rate hike in December which is negative for gold prices. On a Friday-to-Thursday basis, Sept 2017 declined 22 ticks to RM174.7 a gramme while October 2017, November 2017 and December 2017 dropped 54 ticks each at RM173.1, RM173.3 and RM173.3 respectively.

Weekly turnover rose to 100 lots worth RM1.75 million from 12 lots worth RM212,715 recorded in the previous week, while open interest widened to 189 contracts from 149 contracts.