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This Week's Highlight : Najib Confident TPPA Will Go Through Without US

Prime Minister Datuk Seri Najib Tun Razak (right) during a panel session at the 2017 Asia-Pacific Economic Cooperation (APEC) CEO Summit in Da Nang, Vietnam Friday.--fotoBERNAMA by Nur Ain Shafinas

DA NANG (Vietnam) -- Prime Minister Datuk Seri Najib Tun Razak is confident the Trans-Pacific Partnership Agreement (TPPA) can go through without the US, adding that all 11-member countries can conclude the trade pact here. "I'm confident and quite optimistic that we got a deal (done). The 11 remaining member countries, led by Japan, will try to come up with our version. "There's a lot of progress. Our ministers and officials have worked very hard, and we had a meeting which lasted till 3am today," Najib said during a panel session at the 2017 Asia-Pacific Economic Cooperation (APEC) CEO Summit here Friday.

This Week's Top Stories

MONDAY

Auditors To Check Maintenance Regime Of Cross-Border Rail Operators

SINGAPORE -- The maintenance regime for the future Singapore-Kuala Lumpur High-Speed Rail (HSR) and Singapore-Johor Rapid Transit System (RTS) will be closely watched by railway safety auditors overseeing the rail systems, The Straits Times reported today. Quoting Second Minister for Transport Ng Chee Meng in Parliament, the report said that under a proposed law, those found guilty of obstructing the work of these officers can be fined and jailed.

TUESDAY

Maybank Offers 6-Month Moratorium For Loans, Waiver

KUALA LUMPUR – Maybank has announced a six-month moratorium on monthly instalment payments for loans and waiver of certain charges based on a case-to-case basis for customers in Penang affected by the floods. The moratorium covers deferment of monthly instalments based on a case-to-case basis for customers with consumer and business banking loans for up to six months, it said in a statement.

WEDNESDAY

Malaysia's 2017 Trade To Rise To RM1.6 Trillion

KUALA LUMPUR -- Second International Trade and Industry Minister, Datuk Seri Ong Ka Chuan, is optimistic the country's total trade could increase to between RM1.5 trillion and RM1.6 trillion this year from RM1.48 trillion last year. "We have already achieved RM1.3 trillion as of September this year, and with three more months to go, we can easily exceed last year's figure," he told reporters after delivering his keynote address at the National Investment Seminar 2017 here Wednesday.

THURSDAY

Ministers, Chief Negotiators Seek Consensus On TPP11

From Noor Soraya Mohd Jamal

DA NANG (Vietnam) -- The ministers and chief negotiators of the 11 member states of the Trans-Pacific Partnership (TPP11) continued their deliberation for the second day Thursday in order to reach a consensus ahead of TPP11 Leader's meeting Friday. International Trade and Industry Minister Datuk Seri Mustapa Mohamed said "Although there were efforts to conclude TPP11 in Da Nang, so far no consensus could be reached as there were many contentions on the original agreement, including from Malaysia."

FRIDAY

Najib To Involve In Key Engagements Prior To APEC Meet

From Noor Soraya Mohd Jamal

DA NANG (Vietnam) -- Prime Minister Datuk Seri Najib Tun Razak will be involved in key engagements ahead of the Asia-Pacific Economic Cooperation (APEC) Leaders' Meeting here Friday, including attending the Trans-Pacific Partnership (TPP) Leaders' Meeting and three bilateral meetings. Najib, who arrived on Thursday, and other leaders of 21-member APEC economies, are convening in the resort city here for the two-day APEC Leaders' Meeting, the main event of the APEC meet from Friday, to reshape globalisation and trade policy.

SMEbrief

RM50 Mln Fund To Be Invested In SMEs

KUALA LUMPUR -- The government will set up a co-investment fund (CIF) totalling RM50 million from existing grants to be invested in the small and medium enterprises (SMEs) together with the private investors through equity crowdfunding (ECF) and peer-to-peer (P2P) platforms. Second Finance Minister, Datuk Seri Johari Abdul Ghani, said Monday, the Securities Commission (SC) would assist in establishing the fund including deciding on the co-investment criteria for equity and debt financing.

At Least 1,500 SMEs To Join DFTZ In 2018

KUALA LUMPUR -- At least 1,500 small and medium enterprises (SMEs) are expected to come on board the newly-launched Digital Free Trade Zone (DFTZ) in 2018, says Deputy Minister of International Trade and Industry Datuk Chua Tee Yong. "We encourage more SMEs to use the DFTZ as a platform to trade their products as it will shorten documentation and clearance processes and enable them to have a bigger global reach," he told reporters after launching the Malaysian Institute of Accountants (MIA) International Conference 2017 here Tuesday.

BNM Provides Fund For SMEs Affected By Floods

KUALA LUMPUR -- Bank Negara Malaysia (BNM) is providing a RM500 million Disaster Relief Facility to alleviate the financial burden and assist small and medium enterprises (SMEs) affected by the recent floods in the northern states of Peninsular Malaysia to resume their business. "BNM will provide 60 per cent guarantee on the financing obtained through Credit Guarantee Corporation Malaysia Bhd," the central bank said in a statement Tuesday.

Seek Aid From Fund, Ong Tells Flood-hit SMEs

KUALA LUMPUR -- The Ministry of International Trade and Industry has urged small and medium enterprises (SMEs) in Penang and Kedah hit by the recent floods to seek assistance under the SME Emergency Fund. Second Minister Datuk Seri Ong Ka Chuan said Wednesday, "With a maximum allocation of RM10 million, the fund could allocate a maximum assistance of RM100,000 for each company."

MITI Urges MIA To Help Improve Financial Literacy Among SMEs

KUALA LUMPUR -- The Ministry of International Trade and Industry (MITI) has called on the Malaysian Institute of Accountants (MIA) to help small and medium enterprise (SME) owners to improve their financial literacy. Deputy Minister Datuk Chua Tee Yong said Wednesday, the enterprises and their growth were strongly influenced by financial management, whereby any financial mismanagement would eventually lead to failure, thus affecting overall enterprise and trade performance.

PropUP Property update

IJM To Build Office Building For RM392 Mln

KUALA LUMPUR – IJM Construction Sdn Bhd has secured a RM392 million project to undertake design, construct and complete an office building in Jalan Tun Razak for HSBC Bank Malaysia. In a filing to Bursa Malaysia Monday, the company said the sum was not inclusive of lifts and facade work, which would be procured directly by HSBC.

IRDA, SCCHK To Make Iskandar A Smart City

JOHOR BAHRU -- The Iskandar Regional Development Authority (IRDA) has signed a Memorandum of Understanding (MoU) with Smart City Consortium of Hong Kong (SCCHK) as a preparatory step in transforming Iskandar Malaysia into a smart city. IRDA Chief Executive Officer Datuk Ismail Ibrahim said Tuesday, the MoU was in line with Iskandar Malaysia's Intelligent Urban Framework, namely the Internet of Things (IoT) and urban development, comprising improvements, modern infrastructure construction, and quality and operating standards and maintenance upgrading.

D'sara Sentral Achieves 4 Mln Safe Man-hours LTI Free

KUALA LUMPUR -- Mah Sing Group Bhd's RM937 million D'sara Sentral mixed development has clocked over four million safe man-hours without any lost-time injury (LTI). Managing director Tan Sri Leong Hoy Kum said Wednesday, D'sara Sentral comprises five towers and is a transit-oriented development with a direct covered walkway to the Kampung Selamat MRT Station under the Sungai Buloh-Kajang (SBK) MRT Line 1.

Zecon To Develop RM11 Bln Project In Kota Petra

KUALA LUMPUR -- Zecon Bhd plans to undertake a mixed property development project in Kota Petra, Kuching, Sarawak with a total gross development value (GDV) of RM11 billion. Chief Executive Officer, Syed Muzakir Al Joofre, said Thursday, the Kota Petra project would be the group's largest property development.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 370

Losers - 479

Not Traded - 575

Unchanged - 400

Value - 2136254795

Volume - 31086198

Bursa Malaysia Ends Week Lower

KUALA LUMPUR -- Bursa Malaysia finished the week lower on profit-taking in selected heavyweights and trade and services counters, dealers said. A dealer said continuous selling activities pushed the FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBM KLCI) to close at 1,742.28, down 4.53 points, or 0.26 per cent, from Thursday's 1,746.81 points. Sellers thumped buyers by 479 to 370, with 400 counters unchanged, 575 counters untraded and 20 others suspended. Volume increased to 3.10 billion units valued at RM2.13 billion from 3.09 billion units valued at RM2.33 billion on Thursday.

An analyst told Bernama the local market was on correction mode after recent gains and the downtrend was also in line with the softer regional bourses following the overnight losses on Wall Street on profit-taking and uncertainties over US tax reforms. Regionally, Japan's Nikkei 225 was down 0.82 per cent to 22,681.42, Hong Kong's Hang Seng eased 0.05 per cent to 29,120.92, South Korea's Kospi shed 0.30 per cent to 2,542.95 while the Singapore Straits Times index decreased 0.05 per cent to 3,422.32.

However, he said, Bursa Malaysia's decline was capped by gains in finance and oil and gas-related stocks, after Bank Negara Malaysia Thursday's announcement it would keep the overnight policy rate unchanged at three per cent as well as steady global oil prices. The Main Market volume fell to 1.82 billion units worth RM2.11 billion compared with Thursday's 1.82 billion units worth RM2.11 billion.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.1900	4.1930
EUR	4.8855	4.8899
GBP	5.5099	5.5155
100 YEN	3.6952	3.6988
SGD	3.0804	3.0835

Source: Bank Negara Malaysia

FOREX: Ringgit Rises On The Back Of Rising Crude Oil

KUALA LUMPUR -- The ringgit continued its upward momentum to finish higher against the US dollar, prompted by rising crude oil prices coupled by renewed optimism that the Malaysian economy was strengthening as indicated by Bank Negara Malaysia. On Thursday, the central bank left the overnight policy rate (OPR) unchanged at its eighth consecutive meeting. ''This generated optimism among foreign exchange market participants," said dealers. And, the renewed support for the local unit was obvious when it rose 150 basis points to 4.1900/1930 against the greenback from Thursday's 4.2050/2080.

The ringgit was traded mostly higher against a basket of major currencies. It rose against the Singapore dollar to 3.0804/0835 from 3.0878/0905 on Thursday and appreciated versus the yen to 3.6952/6988 from 3.7058/7088 previously. Against the British pound, the ringgit decreased to 5.5099/5155 from 5.5060/5112 Thursday and depreciated versus the euro to 4.8855/8899 from 4.8782/8830 previously.

Money-Market: Short-Term Rates Close 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 RM29.02 billion from RM39.57 billion previously, while in the Islamic system, it eased to RM8.06 billion from RM9.86 billion this morning. The central bank earlier called for a range maturity auction tender, a repo tender and three Qard tenders. Meanwhile, BNM revised its conventional overnight tender from RM27.3 billion to RM28.0 billion previously.

It will also conduct a RM28 billion conventional money market tender and a RM7 billion Qard money market tender, both for three-day money. The overnight Islamic reference rate stood at 2.97 per cent, while the one-, two- and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.11 per cent, respectively.

KLIBOR Futures End Untraded

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

KLCI Futures Contract Ends Easier

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives closed easier Friday on weak buying support. November 2017 and December 2017 fell five points each to 1,738.5 and 1,737.5, respectively, March 2018 fell 5.5 points to 1,741.0 and June 2018 eased 7.5 points to 1,736.5.

Turnover rose to 4,217 lots from 3,807 lots on Thursday, while open interest increased to 28,006 contracts from 27,263 contracts Thursday. The underlying benchmark FBM KLCI finished 4.53 points easier at 1,742.28.

SC Working On Cryptocurrency Framework

KUALA LUMPUR -- The Securities Commission (SC) is currently working on a cryptocurrency framework and hopes to launch it in the next few months. Its Chairman, Tan Sri Ranjit Ajit Singh told a press conference Monday, the SC was working closely with Bank Negara Malaysia on it and would look at this area carefully to see the right framework that would be applied.

EPF Aims To Have 90 Pct Members Register With i- Akaun By 2021

KUALA LUMPUR -- The Employees Provident Fund (EPF) is embarking on its journey towards digital transformation and aims to have at least 90 per cent of its members register with i- Akaun by 2021, says Head of Services Network Department Mohd Rodzi Abu Bakar. As of September 2017, about 34 per cent (4.5 million) of 13 million members have registered with the i-Akaun online facility. "For this year, we have revised upwards our target to have five million i-Akaun members register by year-end as we achieved the initial target of 4.5 million by September this year," he told reporters recently.

RHB Provides Financial Relief For Flood Victims

KUALA LUMPUR -- RHB Bank Bhd is providing a specially-developed financial relief programme for its customers and staff who are affected by floods in Penang. In a statement Tuesday, RHB Bank said customers would be offered a deferment of loan installment servicing for six months and a waiver of late charges for housing loans and Amanah Saham Bumiputera (ASB) financing.

AmGeneral Insurance Fast-Tracking Penang Flood Victims' Claims

KUALA LUMPUR -- AmGeneral Insurance Bhd (AmGeneral Insurance) will be fast-tracking valid property and motor insurance claims from Penang flood victims to within 48 hours from the usual seven working days. In a statement Tuesday, the company said its units, Kurnia Insurans and AmAssurance, had already fast-tracked interim payments of up to RM500,000 to over 60 flood claims since the process was initiated.

Rising Opportunity For Islamic Financing In Rail Projects

KUALA LUMPUR -- HSBC Bank Malaysia Bhd expects Islamic financing to complement conventional financing for the Southeast Asia railway network project, given its long liquidity tenure, said Chief Executive Officer (CEO) Mukhtar Hussain. He told a media briefing Tuesday, sukuk financing was a very important and powerful funding method for mega railway projects like the Thai-China rail project (Thailand), Gemas-Johor double-tracking project (Malaysia), Jakarta-Bandung High-Speed Rail (HSR), and Kuala Lumpur-Singapore HSR.

RHB Launches MyHome App, Banking-At-Your-Doorstep Service

KUALA LUMPUR -- RHB Bank Bhd has launched two digital solutions, namely the RHB MyHome App and Banking-at-Your-Doorstep service, which offer simple, fast and seamless banking experience, especially to digital-savvy customers. In a statement Wednesday, the bank said the RHB MyHome App provided the convenience of mortgage applications and documents submissions via mobile devices, while the Banking-at-Your-Doorstep service enabled customers who opened an RHB Smart Account/RHB Smart Account-i to complete the process online without having to visit the bank branches.

Islamic Finance To Gain By Leveraging On Technology - BNM Assistant Governor

PETALING JAYA -- Islamic finance stands to gain significantly from technology as it acts as a great equaliser, says Bank Negara Malaysia (BNM) Assistant Governor, Datuk Ahmad Hizzad Baharuddin. He told reporters Wednesday, with a sizeable market share of over 28 per cent of total financial assets, it was high time for the Islamic finance industry to compete alongside its conventional counterparts.

Bank Islam Launches Prihatin Programme To Help Flood-Hit Customers

KUALA LUMPUR -- Bank Islam Malaysia Bhd has launched the Prihatin Programme to provide assistance to customers who were affected by the recent floods. Under the programme, Bank Islam said on Wednesday, it would waive any charges imposed on applications for replacement of Bank Islam debit cards and passbooks and a moratorium of up to six months for monthly instalment payments on its financing products, including Personal Financing-i. Vehicle Financing-i and Home Financing-i, would be offered to customers affected by the floods.

Bank Muamalat Announces 6 Month Moratorium Relief

KUALA LUMPUR -- Bank Muamalat Malaysia Bhd has put into immediate effect a six-month moratorium relief, based on the merit of the case, on various financing and financing products, in an effort to assist customers and staff who have been affected by the floods in Penang and Kedah, it said in a statement Thursday.

Motor Vehicle Sector On Track To Contribute 10 Pct To GDP

KUALA LUMPUR -- Malaysia's motor vehicle sector is on track to contribute 10 per cent to the gross domestic product (GDP) in 2020, said Malaysia Automotive Institute's (MAI) Chief Executive Officer, Datuk Madani Sahari. He said at a press conference Monday, the sector had contributed 3.6 per cent to the GDP last year value at RM40 billion.

E-Commerce Sector Achieves RM398.2 Bln Revenue In 2015

KUALA LUMPUR -- Malaysia's e-commerce sector achieved RM398.2 billion in revenue in 2015, with the local and international markets contributing RM356.9 billion and RM41.3 billion, respectively. In a statement Monday, the Statistics Department said, the manufacturing sector was the main contributor – accounting for RM255.7 billion from the local market and RM20.2 billion from the international market.

F&N's FY17 Pre-Tax Profit Eases To RM353 Mln

KUALA LUMPUR -- Fraser and Neave Holdings Bhd's (F&N) pre-tax profit for the financial year ended Sept 30, 2017 eased to RM353.71 million from RM442.93 million last year. Revenue dropped to RM4.1 billion from RM4.16 billion previously, mainly due to the weaker performance in Malaysia, stemming from poor consumer sentiment and intense pricing pressure from competitors, it said in a filing to Bursa Malaysia Tuesday.

Nestle's Q3 Pre-Tax Profit Drops To RM145 Mln

KUALA LUMPUR -- Nestle (Malaysia) Bhd's pre-tax profit for the third quarter ended Sept 30, 2017, declined to RM145.08 million from RM185.24 million in the same period last year. Revenue, however, rose to RM1.32 billion from RM1.26 billion previously, supported by domestic and exports sales which grew by 4.2 per cent and 6.8 per cent respectively, it said in a filing to Bursa Malaysia Tuesday.

VistaJet Eyes 20 - 25 Pct Growth In Malaysia

PETALING JAYA -- VistaJet, a global business aviation company, is aiming for between 20 per cent and 25 per cent growth in Malaysia this year. Chief Commercial Officer, Ian Moore told a media briefing Tuesday, on average, each customer from Malaysia bought between 100 and 200 hours of services per year, amounting to some US$1.3 million to US$1.5 million.

F&NHB Aims To Improve Profitability In FY18

KUALA LUMPUR -- Fraser & Neave Holdings Bhd (F&NHB) aims to revive and improve its profitability in the financial year ending Sept 30, 2018 (FY18) to the FY16 level after posting a lower profit in FY17. The group's pre-tax profit in FY17 fell to RM353.7 million from RM442.9 million previously. Chief Executive Officer Lim Yew Hoe told a media briefing Wednesday, after completing its transformation programme, the group aimed to maximise growth opportunities, riding on various strategies set for its three growth pillars, including Malaysia's food and beverages, Thailand's F&B and F&B exports.

APEC Business Leaders' Confidence In Revenue Growth At Highest Level

KUALA LUMPUR -- Confidence in revenue growth is at its highest level for three years among business leaders in 21 Asia-Pacific Economic Co-operation's (APEC) economies, said PricewaterhouseCoopers (PwC). PwC, in its survey over 1,400 business leaders in 21 APEC economies, said 37 per cent of APEC chief executive officers (CEOs) were confident of revenue growth during the next 12 months, it said in a statement Wednesday.

MPI's Q1 Pre-Tax Profit Eases To RM52 Mln

KUALA LUMPUR -- Malaysian Pacific Industries Bhd (MPI) chalked up a lower pre-tax profit of RM52.59 million for the first quarter ended Sept 30, 2018 against RM55.82 million recorded in the same period last year. Revenue, however, rose to RM387.63 million from RM358 million recorded previously. MPI, in a filing to Bursa Malaysia Wednesday, said the lower profits were mainly due to higher material cost arising from sales mix and better commodity prices.

DFTZ Expects Massive Online Transactions

KUALA LUMPUR -- The just-launched Digital Free Trade Zone (DFTZ) expects to generate massive online transactions involving purchase orders, trade movements, payments and more coming in and going out of the country and region. "This visionary initiative by the Malaysian government and the Alibaba Group will pave the way for a seamless digital trade platform that will remove unnecessary barriers, reduce costs and avoid or minimise unnecessary delays and encumbrances," said Fusionex Group Chief Executive Officer Datuk Seri Ivan Teh in a statement Wednesday.

Lazada Eyes Ten-Fold Rise In Orders During 'Online Revolution 2017' Campaign

KUALA LUMPUR -- Lazada Malaysia expects a ten-fold jump in orders and a five-fold increase in traffic to its website during the 'Online Revolution 2017' campaign, which will kick off on Nov 11 until Dec 14, 2017. In a statement

Wednesday, Chief Executive Officer, Hans-Peter Ressel, said Lazada also aimed to get one out of five Malaysians to be on its platform for this year's Online Revolution.

Perodua Aims To Sell 18,000 All-New Myvi Cars Within 3 Months

KUALA LUMPUR -- Perusahaan Otomobil Kedua Sdn Bhd (Perodua) is targeting average monthly sales of 6,000 units of its all-new Myvi for the first three months of its introduction from tomorrow, bringing the total to about 18,000 units. Its President/Chief Executive Officer, Datuk Aminar Rashid Salleh told reporters Wednesday, the new model would be displayed at the company's showrooms nationwide from Thursday.

Gas Malaysia's 3Q17 PBT Slips To RM55.274 Mln

KUALA LUMPUR -- Gas Malaysia Bhd's profit before tax for the third quarter ended Sept 30, 2017 (Q317) decreased to RM55.274 million from RM55.596 million reported in the corresponding quarter in 2016 (3Q16). This was mainly due to higher operating expenses despite higher gross profit in line with the increase in volume of gas sold and higher assets contributed by customers, Gas Malaysia said in a filing to Bursa Malaysia Thursday.

SP Setia's Pre-Tax Profit Up At RM309.42 Mln

KUALA LUMPUR -- SP Setia Bhd's pre-tax profit in the third quarter ending Sept 30, 2017 rose to RM309.42 million against RM260 million recorded in the corresponding quarter a year ago. In a filing to Bursa Malaysia Thursday, the company said revenue declined to RM842.49 million during the period under review from RM1.26 billion, previously.

Petronas Chemicals' 3Q PBT Slips To RM1.116 Bln

KUALA LUMPUR -- Petronas Chemicals Group Bhd's profit before tax (PBT) declined to RM1.116 billion in the third quarter ended Sept 30, 2017 from RM1.258 billion in the same period a year ago. Group's revenue increased RM449 million or 13 per cent to RM4 billion, primarily driven by higher prices and the strengthening US dollar, as well as higher sales volumes, Petronas Chemicals said in a filing to Bursa Malaysia Thursday.

Petronas Gas Q3 PBT Slips 2.5 Pct To RM532.64 Mln

KUALA LUMPUR -- Petronas Gas Bhd posted a pre-tax profit of RM532.64 million in the third quarter, down 2.5 per cent, versus RM546.29 million recorded in the same quarter last year, due to among others, higher utilities cost of sales arising from upward fuel gas price revision. Revenue for the quarter ended Sept 30, 2017 was slightly higher at RM1.16 billion compared with RM1.15 billion previously, said the company in a filing to Bursa Malaysia Friday.

MBSB To Acquire AFB For RM644.95 Mln

KUALA LUMPUR -- Malaysia Building Society Bhd (MBSB) will acquire the entire equity interest in Asian Finance Bank Bhd (AFB) for RM644.95 million. The shareholders of AFB are namely Qatar Islamic Bank, Financial Assets Bahrain W.L.L, RUSD Investment Bank Inc and Tadhamon International Islamic Bank, it said in a filing to Bursa Malaysia Monday.

Step Up Exports Of Beauty Products, Says MATRADE

KUALA LUMPUR -- The export of Malaysian-made cosmetics and beauty products should be stepped up to China, given the high demand for such products in a market of 1.4 billion people, says Malaysia External Trade Development Corporation (MATRADE). In the first eight months of 2017, cosmetics and beauty products accounted for 37 per cent of the country's lifestyle exports against 26 per cent recorded in the corresponding period in 2016. Abu Bakar Yusof, Lifestyle, Life Sciences and Medical Devices and Pharmaceutical Exports Promotion and Market Access Division Director told reporters Monday, the export of Malaysian cosmetics and beauty products to China was meagre.

All Elevated Station Contracts For SSP Line Awarded

KUALA LUMPUR -- Mass Rapid Transit Corporation Bhd (MRT Corp) has successfully awarded all work packages for the construction of elevated stations for the Sungai Buloh-Serdang-Putrajaya (SSP) line worth RM1.23 billion. MRT Corp in a statement Monday said the work packages for six elevated stations were awarded during the One Stop Procurement Committee (OSPC) meetings held in September and October, chaired by the Second Finance Minister, Datuk Seri Johari Abdul Ghani.

138,398 Grads Received Assistance Through SL1M Until Oct This Year - Othman

KUALA LUMPUR -- A total of 138,398 graduates have received assistance under the 1Malaysia Training Scheme (SL1M) programme until Oct 31 this year, said Deputy Finance Minister Datuk Othman Aziz Monday. He said the graduates were helped by 22 government-linked investment companies (GLICs) and government-linked companies (GLCs) and via SL1M-organised training programmes like the Career Carnival and 'Search and Assist' which were held nationwide.

Qatar Airways Acquires 9.61 Pct Of Cathay Pacific

KUALA LUMPUR -- Qatar Airways has entered into an agreement to purchase 378.188 million shares or 9.61 per cent of Cathay Pacific Airways Ltd. "Qatar Airways is very pleased to complete its financial investment in Cathay Pacific," said Qatar Airways Group Chief Executive Akbar Al Baker in a statement Monday.

FMM Calls For Meeting To Tackle Floods & Disasters

KUALA LUMPUR -- The Federation of Malaysian Manufacturers (FMM) has urged the federal government and all state governments to call for an emergency meeting to review, address and implement corrective as well as preventive measures to improve flood and disaster mitigation programmes. In a statement Tuesday, it also called for the implementation of standard operating procedures. "The flood which caused severe damage and untold hardship to people and businesses in the northern states, particularly in Penang, is a wake-up call to the federal and state authorities nationwide to give greater emphasis and increase allocations towards improving flood and disaster mitigation in the country.

MDEC To Collaborate With Regional Agencies For Games Development

KUALA LUMPUR -- Malaysia Digital Economy Corporation (MDEC) is set to announce cross-border collaborations with regional organisations to strategically and effectively capitalise Malaysia's prospects of becoming the preferred regional hub for games development and delivery by 2025. Vice-President of Creative Content & Technologies Hasnul Hadi Samsudin said in a statement Tuesday, MDEC continued to push for greater cooperation among the Southeast Asian games community to strengthen the region's position among global players.

IRB Denies Sending Email Asking For Info On Bank Account

KUALA LUMPUR -- The Inland Revenue Board (IRB) has denied sending an email asking the public to disclose the details of their bank accounts to refund excess payment of income tax. "The IRB has never sent such emails because the bank account information will be obtained through a declaration by taxpayers when they complete the Income Tax Return Form each year. The tax refunds are credited into the taxpayers' account via Electronic Fund Transfer, Tax Refund Voucher, Cross Cheque or Telegraphic Transfer, for those who are abroad," said a statement issued by the IRB Communication Division Tuesday.

Perodua Offers Assistance To Flood-Damaged Vehicle Owners

KUALA LUMPUR -- Perusahaan Otomobil Kedua Sdn Bhd (Perodua) is offering assistance to all owners of Perodua vehicles affected by massive flash floods in Penang on Sunday. The aid includes a 20 per cent discount on selected parts and free inspections to determine the damage to Perodua vehicles during the floods, the automotive company said in a statement Tuesday.

G2G Cooperation With China Can Boost E-Commerce

KUALA LUMPUR -- Malaysia and China need to strengthen cooperation and understanding on regulatory coordination at the government-to-government (G2G) level to set clear policy direction in order to facilitate and boost e-commerce trading with China. International Trade and Industry Minister II Datuk Seri Ong Ka Chuan told reporters Tuesday, he had signed a Memorandum of Understanding (MoU) with many countries on e-commerce and proposed the same with China.

Malaysia's Population Reaches 32.2 Mln In Q3 2017

PUTRAJAYA -- Malaysia's population reaches 32.2 million in the third quarter (Q3) (July to September) this year, the Statistic Department said. Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin, in a statement Tuesday, said based on the demographic statistics for Q3 this year the population had recorded an increase of 1.3 per cent compared to 31.7 million in the Q3 2016.

Malaysia Among Countries With Highest Services Potential

KUALA LUMPUR -- Malaysia is among the countries which have the highest services potential of digital technologies, particularly in government and labour-market efficiency, business sophistication and financial market development. According to the Standard Chartered Global Research Special Report: Productivity Slowdown - Is This Time Different?, the United States, Hong Kong and Singapore top of the list with the highest services potential, reflecting the importance of the sector to these countries, the high tradebility of services and solid performance on indicators such as technology transfer, education and labour-market efficiency.

MAHB, Tourism Malaysia To Woo Inbound Tourists

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) and Malaysia Tourism Promotion Board (Tourism Malaysia) will together promote, develop and increase inbound tourism under a memorandum of understanding (MoU) signed in London recently. In a joint statement Wednesday, MAHB and Tourism Malaysia said the MoU also aimed to promote global tourism from India, China and Europe.

TRX City Launches Art Contest

KUALA LUMPUR -- TRX City Sdn Bhd, in collaboration with the Department of Environment (DOE), launched the inaugural TRX Art Contest to reaffirm its commitment towards building a sustainable future in Kuala Lumpur. The contest themed, 'Sustainable Kuala Lumpur', is open to all Malaysian tertiary students 16 years old and above, it said, adding that entries would be accepted until Nov 30, 2017, it said on a statement Monday.

TalentCorp Forms Industry Advisory Panel, Talent Compact 4.0

KUALA LUMPUR -- Talent Corporation Malaysia Bhd (TalentCorp) has announced on Monday, the formation of Talent Compact 4.0, the industry advisory panel that aims to address the country's need of an enhanced talent strategy for the National Future of Work Action Plan. The panel, chaired by Datuk Seri Idris Jala, a member of TalentCorp's Board of Trustees, brings together 10 experts representing Malaysia's key and emerging industries, and will serve as an independent advisory panel to assist in the development of the action plan.

JPB, 3 Parties Sign MoUs To Offer Skills Devt Training

KUALA LUMPUR -- Johor Port Bhd (JPB) has signed memorandums of understanding (MOUs) with Skills Johor, Pelindo IV and Johor Port Authority to offer skills development training to students under the new Port Industry Training Programme. In a statement Monday, JPB said, the programme aimed to encourage technical, vocational and soft skills training required for port operations and management.

AirAsia X To Launch Direct Flights To Jaipur Feb 5, 2018

KUALA LUMPUR -- AirAsia X will start direct services from here to Jaipur, the capital city of Rajasthan, India with four-time weekly flights effective Feb 5, 2018. In a statement Monday, AirAsia X said, it kicks off the route with promotional all-in fares from as low as RM229 for economy seat and RM699 one way for Premium flatbed seats open for bookings on airasia.com for the travel period between Feb 5, 2018 and Nov 21, 2018.

Media Prima Launches MyGameOn Portal

KUALA LUMPUR -- Media Prima Labs has launched MyGameOn gaming portal, featuring game-related news, reviews and events for e-games tournament held in Malaysia. Group General Manager Nicholas Sagau told Bernama Tuesday, the portal would focus and cater to locally-developed game contents to encourage local game developers and make it relevant for the domestic market.

Gas Malaysia Forms JV With Sime Darby Offshore Engineering

KUALA LUMPUR -- Gas Malaysia Bhd's indirect wholly-owned subsidiary, Gas Malaysia Venture 1 Sdn Bhd (GMV1), has entered into a joint-venture (JV) with Sime Darby Offshore Engineering Sdn Bhd (SDOE) to undertake the provision of Combined Heat and Power (CHP) System to industries in Malaysia. In a filing to Bursa Malaysia Tuesday, Gas Malaysia said GMV1 and SDOE would hold 70 per cent and 30 per cent shareholding in the JV company, respectively.

TM Launches Iskandar Puteri Data Centre

ISKANDAR PUTERI -- Telekom Malaysia Bhd (TM) has launched the TM One Iskandar Puteri Data Centre, a state-of-the-art carrier-neutral data centre at the Nusajaya Technology Park here Tuesday. Launched by Johor Menteri Besar Datuk Seri Mohamed Khaled Nordin, the centre houses TM's international gateway and serves as a regional hub to provide services such as end-to-end efficient Information and Communications Technology and cloud services via digital marketplace.

Donald Hanna Appointed CIMB Group Chief Economist

KUALA LUMPUR -- CIMB Group has appointed Dr Donald Hanna as Group Chief Economist, effective Nov 1, 2017. In a statement Tuesday, it said Hanna was best known for his expertise in both global and ASEAN macroeconomic and policy developments.

BNM To Host Financial Carnival In Kuching

KUALA LUMPUR -- Bank Negara Malaysia (BNM) will be hosting a three-day Financial Carnival in collaboration with financial institutions from Nov 24-26 at the CityONE Exhibition Centre, Kuching, Sarawak. This maiden carnival will serve as a one-stop platform providing a unique opportunity for Sarawakians and the business community to increase their knowledge on financial services, financial management literacy and consumer protection provided for by the industry, it said in a statement Tuesday.

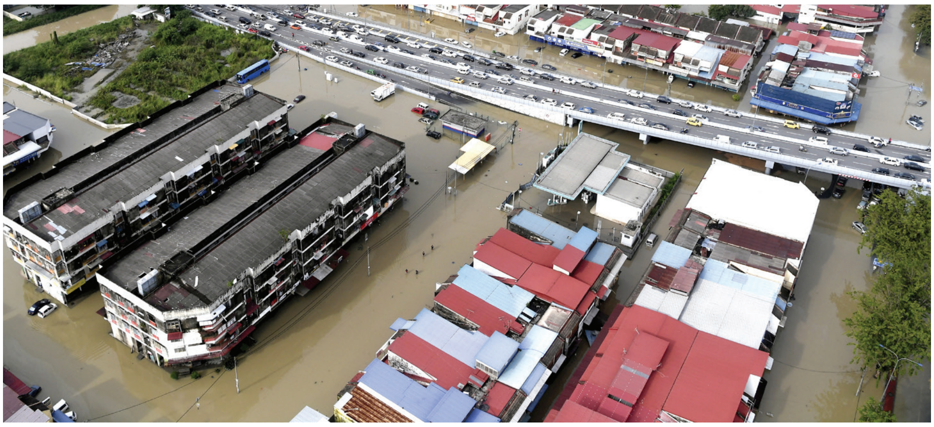
Malaysia Internet Business Summit 2017 On Nov 23

KUALA LUMPUR -- The Selangor and Kuala Lumpur Internet Alliance Association (IA), a non-profit association that represents the country's major pool of digital service and 'middleware' infrastructure providers, will organise the one-day Malaysia Internet Business Summit 2017 (MIBS 2017) on Nov 23 as part of its effort to provide an effective platform and opportunity for knowledge sharing. IA President Chan Kee Siak said in a statement Tuesday, MIBS2017 was expected to be attract at least 300 local and regional digital business owners and executives.

1,000 Companies Lose RM300 Million To Penang Floods

By Kenny Teng Khoon Hock

An aerial view of Penang's residential areas inundated with flood waters due to the heavy rain. -- fotoBERNAMA by Mohd Khairul Fikiri Osman



GEORGE TOWN -- Various industry players in Penang are staring at losses up to RM300 million after their factories were inundated by floodwaters over the weekend. Some have even declared a "total loss" and will have to start anew while some may need to fork out a big sum to continue their operations.

The Federation of Malaysian Manufacturers Penang, which represented over 350 companies and manufacturers in the state, said the losses were due to a drop in the workforce, delayed logistics and damage to properties. Chairman Datuk Dr Ooi Eng Hock estimated losses at between RM200 million and RM300 million, involving about 1,000 companies, a majority of which were small and medium enterprises (SMEs) in the manufacturing and services sector. He told Bernama that the majority of them stopped operations for several days to clean up their premises.

RM500 MILLION ALLOCATION

However, Ooi lauded the Federal government for acting swiftly by allocating RM500 million as disaster relief loan for companies affected by the floods. He said SME Corporation had also set up a disaster grant to allow these companies to apply for a one-off RM20,000 grant to help them start anew.

"We are grateful to the Federal government for the disaster relief facility where applicants can apply up to RM500,000 at 2.2 per cent interest per annum," he said.

Meanwhile, Leong Kok Fei, the Managing Director of Leong Yin Pastry Sdn Bhd , a specialist mooncake and pastry manufacturer, said his company suffered losses of about RM80,000 due to low productivity as a result of the floods. The manufacturer's production facility at Sungai Pinang was badly affected with floodwaters rising as high as five feet. Many machines broke down and workers could not turn up for work.

"It does not help when there is a shortage of staff but luckily we had support from our Juru facility. Our operations only recovered on Tuesday and now we are fighting to meet demand," he said. The floods on Sunday crippled many parts of Penang as roads were inundated, trees uprooted and properties damaged. The floods claimed seven lives and over 3,700 people had to be evacuated.

-- BERNAMA

LIST OF MARKET REPORTS :

BURSA: Strong 3Q GDP To Boost Sentiment On Bursa Malaysia
By Niam Seet Wei

KUALA LUMPUR -- Bursa Malaysia is expected to trade firmer next week, taking the cue from the encouraging gross domestic product (GDP) data released last Friday. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the 6.2 per cent GDP growth, deemed as the strongest growth over the past three years, would boost investors' appetite on the local bourse. "The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) would likely touch the 1,740 points level next week," he told Bernama.

Bank Negara Malaysia said, in a statement, that given the continued strong performance in 3Q17, Malaysia's economy was on course to register close to the upper range of the official projection of 5.2 to 5.7 per cent in 2017, supported by domestic demand. Meanwhile, Nazri Khan said traditionally, the local market benchmark would trend higher beginning from November to February due to some window-dressing activities. "Furthermore, the Bandar Malaysia project, which the government was widely anticipated to award later this year, would serve as a big catalyst for the local market," he said.

It was reported that all agreements related to the mega project would likely be signed before the general election, due in 2018. On a weekly basis, the benchmark FBM KLCI, however, fell 20.62 points to 1,721.66 from 1,742.28 last Friday. The FBM Emas Index declined 164.57 points to 12,416.92, the FBMT 100 Index shed 155.41 points to 12,063.28, the FBM Emas Shariah Index dipped 351.86 points to 12,857.86 and the FBM 70 was 237.72 points weaker at 15,311.15 but the FBM Ace surged 762.86 points to 6,591.58.

On a sectoral basis, the Finance Index lost 178.35 points to 16,051.37, the Plantation Index erased 107.48 points to 7,908.53 and the Industrial Index fell 63.78 points to 3,137.97. Total turnover narrowed to 12.87 billion units, valued at RM11.83 billion, from 14.82 billion units, worth RM11.36 billion, recorded last Friday. Main Market volume fell to 8.33 billion shares, worth RM10.98 billion, from 9.34 billion shares, valued at RM10.50 billion, registered previously. Warrants' turnover eased slightly to 1.20 billion shares, worth RM144.62 million, versus last week's 1.21 billion shares worth RM117.88 million. The ACE Market weakened to 3.28 billion units, valued at RM686.84 million, against 4.18 billion units, valued at RM698.21 million, transacted previously.

FOREX: GDP Growth To Support Ringgit's Trading Next Week

KUALA LUMPUR -- The ringgit is expected to continue its upward momentum against the US dollar next week, propelled by Malaysia's third quarter gross domestic product growth as well as the possibility of the central bank revising the overnight policy rate (OPR). The Malaysian economy grew at a faster pace of 6.2 per cent in the Q3, 2017 compared with 4.3 per cent recorded in the same quarter last year. Affin Hwang Investment Bank Vice-President and Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the ringgit might hover around 4.10 against the greenback next week due to positive domestic factors.

Most analysts and economists are projecting the central bank to revise the OPR in the first quarter of next year. On a Friday-to-Friday basis, the ringgit had strengthened 300 basis points to 4.1600/1630 against the greenback from 4.1900/1930 last Friday. Against other major currencies, the ringgit was traded. It rose against the Singapore dollar to 3.0656/0685 from 3.0804/0835 but eased against the British pound to 5.5120/5168 from 5.5099/5155 last Friday.

It depreciated versus the Japanese yen to 3.6961/6998 from 3.6952/6988 and depreciated vis-a-vis the euro to 4.9055/9103 from 4.8855/8899, previously.

Short-Term Rates To Remain Stable Next Week

KUALA LUMPUR -- Short-term rates are expected to remain stable next week with Bank Negara Malaysia likely to intervene by offering tenders to absorb surplus liquidity from the system. For the week just-ended, the overnight rate was quoted at 2.97 per cent, while the one-, two- and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.11 per cent, respectively. The central bank intervened on a daily basis to mop up excess liquidity by conducting conventional money market tenders, Qard tenders and range-maturity auction money market tenders. The total liquidity surplus in the conventional system for the week just-ended narrowed to RM25.95 billion from RM29.02 billion last week. In the Islamic system, it rose to RM10.3 billion from RM8.06 billion previously. The benchmark three-month interbank rate stood at 3.43 per cent.

FBM KLCI Futures To Trend Higher Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract is expected to trend higher next week, tracking the strong performance of the underlying cash market. Affin Hwang Investment Bank Vice-President/ Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) would likely to touch 1,740 points next week.

"The local bourse is expected to be propelled by the third quarter gross domestic product growth of 6.2 per cent, year-on-year," he told Bernama. In a statement on Friday, Bank Negara Malaysia said given the continued strong performance in 3Q17, Malaysia's economy was on course to register close to the upper range of the official projection of 5.2 to 5.7 per cent in 2017, supported by domestic demand.

For the week just-ended, the futures market rebounded to end the week on a positive note after trading lower for four consecutive days, in line with the cash market. On a week-to-week basis, November 2017 slid 23.5 points to 1,715.0, December 2017 and June 2018 gave up 25.5 points each to 1,712.0 and 1,711.0, respectively, and March 2018 was 27 points lower at 1,714.0. Weekly turnover, however, advanced to 26,130 lots from 20,297 lots last Friday while open interest rose to 32,091 contracts from 28,006 contracts previously. On Friday, the FBM KLCI ended 3.55 points better at 1,721.66.

CPO Futures To Trade With Downward Bias

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to trade between RM2,500 and RM2,600 per tonne next week, with a downward bias, said a dealer. Interband Group of Companies Senior Palm Oil Trader Jim Teh said CPO prices would see range trading on the back of rising inventories.

"However, the lower price could attract physical buyers to clear some of their inventories," he told Bernama. The Malaysian Palm Oil Board reported that Malaysia's palm oil stocks for October rose 8.4 per cent to 2.19 million tonnes from 2.02 million tonnes in September. Meanwhile, Phillip Futures Sdn Bhd Derivatives Dealer David Ng said CPO futures was expected to see thin trading next week on lack of positive catalysts.

"A stronger ringgit might also curb short-term demand and push inventories higher," he added. On a Friday-to-Friday basis, November 2017 decreased RM60 to RM2,680 per tonne while December 2017, January 2018 and February 2018 dropped RM83 each to RM2,696, RM2714 and RM2,728 per tonne, respectively. Weekly turnover increased to 215,054 lots from 213,990 lots last Friday while open interest narrowed to 289,139 contracts from 298,895 contracts, previously. On the physical market, November South was RM90 easier at RM2,690 per tonne.

Rubber Market To Trend Lower Next Week

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The Malaysian rubber market is likely to trade lower next week, amid oversupply concerns and a slowing Chinese economy, a dealer said. The benchmark Tokyo Commodity Exchange (TOCOM) rubber futures hit its lowest level, in nearly five months, on Thursday taking the cue from the extended losses in Shanghai futures.

"Bearish sentiment in Shanghai rubber futures were influenced by weaker commodity prices especially in copper and other industrial metals, as data earlier this week showed Chinese industrial output and fixed asset investment growth had slowed in October," he said.

The uncertainties in regional futures market coupled with a stronger ringgit against US dollar would continue to set the tone for the rubber futures market," he told Bernama. However, the ongoing wet weather, which affected rubber output, coupled with the La Nina phenomenon from November 2017 to January 2018 would limit losses, he added.

Expectation that major world crude oil producers will extend a supply-cut deal, later this month, would also support rubber prices. On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for tyre-grade SMR 20 decreased 17.5 sen to 565.0 sen a kg while latex-in-bulk fell 13.5 sen to 467 sen a kg. The 5 pm unofficial closing price for SMR 20 dropped

19 sen to 569.0 sen a kg and latex-in-bulk slipped 10.0 sen to 467.0 sen a 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 is expected to remain quiet next week on lack of market catalysts. For the week just-ended, the market was untraded with open interest remaining nil.

On a Friday-to-Friday basis, both December 2017 and January 2018 stood at 96.50, respectively, February 2018 remained at 96.48 and March 2018 was pegged at 96.45. The underlying three-month KLIBOR on the cash market remained at 3.43 per cent on Friday.

KLTM Likely To Be Flat Next Week

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is expected to be flat next week on a lack of fresh leads, a dealer said. "We expect the metal price to move between US$19,300 and US$19,500 a tonne next week," he said, adding the KLTM would also be influenced by the metal's performance on the benchmark London Metal Exchange (LME). On a Friday-to-Friday basis, the tin price on the KLTM fell US$131 to US$19,399 per tonne from US$19,530 per tonne last week, while on the LME, it eased US$55 to end at US$19,375 a tonne from US$19,430 a tonne last week.

Turnover declined to 160 tonnes from 233 tonnes last week. The differential between the KLTM and LME on Friday was at a premium of US$24 a tonne from US$100 a tonne previously.

Gold Futures To Move Within Tight Band Next Week

By Harizah Hanim Mohamed

KUALA LUMPUR -- The gold futures contract on Bursa Malaysia Derivatives is expected to be on the uptrend next week in range-bound trading. Phillip Futures Sdn Bhd Dealer Amberlyn How said the stronger ringgit might influence demand for local gold, however, the impact would be very minimal compared with external factors.

"Jitters over the US probe of possible Russian interference in 2016 election sent the dollar index marginally lower, which indirectly impacted the US Commodity Exchange's (COMEX) gold futures market on Friday," she said.

For the week just-ended, gold futures contract on Bursa Malaysia traded lower. On a Friday-to-Friday basis, November 2017 and December 2017 shed 42 ticks each to RM172.6 a gramme, respectively, while January 2018 and February 2018 fell 34 ticks to RM173.5 and RM174, respectively. Weekly turnover improved to 46 lots, worth RM794,120, from last week's 15 lots valued at RM261,760. Open interest on Friday rose to 99 contracts from 90 contracts previously.