

This Week's Highlight : Five Indicators Show Malaysia's Economy On Right Track



COLOURS OF MALAYSIA...Malaysians from all walks of life waving the Jalur Gemilang to mark Malaysia's 2015 National Day themed 'Sehati Sejiwa' at the Dataran Merdeka Monday. fotoBERNAMA

KUALA LUMPUR -- A growing Malaysian economy at a time of regional and global economic uncertainty is one of the key indicators that the country's economy is still on the right and solid track, said Datuk Seri Najib Tun Razak. For example, he said, last year the economy

grew at a rate of six per cent and this year it is expected to achieve five per cent. "Unlike in 1998, during the Asian economic crisis, when our economy contracted by negative seven per cent," he said in his National Day 2015 Message.

facilitating real economic activity to benefit society. "Such finance is deeply needed in the global economy," she said at the Global Ethical Finance Forum in Edinburgh, Scotland.

THURSDAY

PM Announces Setting Up Of AFINity@SC

KUALA LUMPUR -- Datuk Seri Najib Tun Razak has announced the setting up of the Alliance of Fintech Community (aFINity@SC), which seeks to drive a network of stakeholders in the financial technology (fintech) sector. The prime minister said fintech, covering a broad range of financial technology, including trading software and market data, was identified as a new high-potential sector by the Securities Commission (SC). "This network seeks to connect fintech entrepreneurs with investors, researchers, mentors and the relevant government agencies," he said in his keynote address at the World Capital Markets Symposium here Thursday.

This Week's Top Stories

MONDAY

Petronas Eyes Gas Exploration With Venezuela, Trinidad And Tobago

KUALA LUMPUR -- Petronas may positively consider to participate in joint gas exploration at the border areas of Venezuela and Trinidad and Tobago, Foreign Minister Datuk Seri Anifah Aman said. He said this would hinge on an invitation from Venezuela and Trinidad and Tobago, and if the conditions and terms were favourable.

TUESDAY

New Malaysia Airlines Takes Off Sept 1

By Farhana Poniman

KUALA LUMPUR -- Malaysia Airlines' twitter timeline was filled with warm congratulatory messages from netizens using the #todayshire

campaign, a clear indication of Malaysians' support and hope for the airline's restoration to its glory days. From Sept 1 onwards, the new company Malaysia Airlines Bhd (MAB) will carry on the operations of the former Malaysian Airline System Bhd (MAS).

WEDNESDAY

Future Finance Needs To Have Stronger Links To Real Economy - Zeti

KUALA LUMPUR -- Future finance needs to have stronger links to the real economy by effectively having an intermediation role that is in the service to society, said Bank Negara Malaysia (BNM). Its Governor, Tan Sri Dr Zeti Akhtar Aziz, said the financial systems had to be both value-adding and value-based in that they contributed meaningfully by intermediating and

FRIDAY

Prasarana Appoints MRCB, George Kent As Project Delivery Partners For LRT3

KUALA LUMPUR -- Prasarana Malaysia Bhd, state-owned urban public transport operator, has appointed Malaysian Resources Corp Bhd and George Kent (M) Bhd as the project delivery partners for the Light Rail Transit line 3 (LRT3). Managing Director, Datuk Azmi Abdul Aziz, said the project was expected to cost about RM9 billion, not including the land acquisition cost. "The project is expected to be completed by Aug 31, 2020. It will serve over two million commuters along the alignment and it will connect Bandar Utama, Damansara and Johan Setia in Klang by 2025," he told reporters here Friday.

SMEbrief

JICA Ties Will Help SME Corp To Develop Entrepreneurs

By Kamaliza Kamaruddin

KUALA TERENGGANU -- The cooperation with Japan International Cooperation Agency (JICA) will continue to help SME Corp Malaysia develop entrepreneurs in Malaysia. Terengganu SME Corp Malaysia Director, Muhammad Ibrahim, said JICA was an internationally-renowned agency that provided technical advice in various fields to many countries, including Malaysia, for over 30 years.

4,000 Halal SMEs Expected To Use Dagang Net Platform

KUALA LUMPUR -- Dagang Net Technologies Sdn Bhd, which provides e-commerce services for trade facilitation, expects some 4,000 halal small and medium enterprises (SMEs) to use its platform by end of 2016. Its Chief

Executive Officer, Zulina Mohammed Salleh said Tuesday, the company's roadmap was to see all the SMEs go global within three to five years.

SMEs Urged To Take Up Insurance Policies

KUALA LUMPUR -- Malaysia's small and medium enterprises (SMEs) are encouraged to take up insurance policies ahead of the challenging business environment. SME Corp Chairman Tan Sri Mohamed Al Amin Abdul Majid said Tuesday, the policies could protect their businesses and the SMEs could pick the plans which were ideal for the nature of their businesses.

Over 500 Businesses To Take Part In ODOI Showcase

MELAKA -- Over 500 businesses are expected to take part in the One District One Industry (ODOI) showcase, for four days starting Dec 3, at the Melaka International Trade Centre.

Deputy International Trade and Industry Minister Datuk Ahmad Maslan said Tuesday, the ODOI showcase would be organised by the Ministry of International Trade and Industry (MITI).

1Azam: 10,000 New Applicants Have Been Approved

SRI AMAN -- A total of 10,000 new applicants for 20 micro-businesses under the 1Azam programme (Azam Business and Azam Services) have been approved and will begin receiving their business equipment, starting Friday. Women, Family and Community Development Minister Datuk Rohani Abdul Karim said the new approvals comprised an allocation of about RM48 million. She said the amount was part of the ministry's total allocation of RM445 million to implement the 1Azam programme for the 2010-2015 period.

PropUP

Ascott Secures Management Contract For Somerset Arcadia Miri

KUALA LUMPUR -- Singapore-based The Ascott Ltd has secured a management contract for a 200-unit serviced residence -- Somerset Arcadia Miri -- in Sarawak. Ascott, a wholly-owned unit of CapitaLand Ltd, pioneered Asia-Pacific's first international-class serviced residence with the opening of The Ascott Singapore in 1984. "The Somerset Arcadia Miri in Sarawak, slated to open in 2018, would be Miri's first international brand of serviced residence," it said in a statement here Wednesday.

China-Based Property Developer Ready To Venture Into Mid-Market Segment

KUALA LUMPUR -- China-based property developer, Agile Property Holdings, is ready to venture into Malaysia's mid-market property segment if there is strong demand. The firm, through its local unit, Agile Real Estate Development (M) Sdn Bhd, Thursday launched its first high-end residential project -- Agile Mont Kiara -- with a gross development value of RM1.4 billion. "We will follow the market demand, if there is demand for mid-segment then we will go for it," said

Chief Executive Officer, Wilson Ren, said after the groundbreaking ceremony of its Mont Kiara's sales gallery here Thursday.

More Foreigners May Take Advantage To Buy Properties

KUALA LUMPUR -- More foreigners may take advantage of the weakening ringgit to invest in properties in Malaysia with the capital benefiting the most, Armani Media Sdn Bhd said. Foreigners tended to buy properties for long-term and could hold them without tenants for five to 10 years, Chua Kee Kian, Managing Director of the media and event management company focusing on property industry said. He said the areas most sought after by foreign buyers were the Kuala Lumpur city centre and Mont Kiara.

Al-Salam REIT To Raise RM252.36 Mln Via IPO

KUALA LUMPUR -- Johor Corporation's (JCorp) real estate investment trust (REIT), Al-Salam, expects to raise RM252.36 million via its initial public offering (IPO). Al-Salam REIT, which is enroute to a Main Market listing, is offering 252.36 million units of RM1 each, out of which 240.76 million has been allocated

for private placement and another 11.6 million will be made available for the Malaysian public. JCorp President and Chief Executive Datuk Kamaruzzaman Abu Kassim told reporters here Friday, Al-Salam REIT aimed to double its asset value to about RM2 billion in the next two years from RM900 million currently.

Ringgit Fall Timely For S'poreans To Buy Msian Luxury Properties

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- With the ringgit hitting record lows against a basket of weighted currencies especially the Singapore dollar, investing in Malaysian properties could not have come at a better time, said Vinod Nair, founder and chief executive officer of MoneySmart.sg. "A confluence of a strongly regulated Singapore property market where prices are still not tapering to significant lower levels, against a much cheaper ringgit is in effect payday for Singaporeans and Singapore residents with limited funds.

Propertyupdate

MARKET



Scoreboard

Gainers - 324

Losers - 452

Not Traded - 721

Unchanged - 298

Value - 1580604126

Volume - 18489839

BURSA: Worries Over External Developments Drag KL Shares Down

By Zairina Zainudin

KUALA LUMPUR -- Shares on Bursa Malaysia finished in negative territory Friday on worries over external developments. At 5 pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) finished 13.59 points lower at 1,589.16, after moving between 1,587.61 and 1,602.32 throughout the day. A dealer said the downtrend, which was in sync with the weaker peer bourses, was pressured by the fall on Wall Street as investors awaited the release of the highly-anticipated US jobs data later Friday. "Everybody is waiting for the US non-farm payrolls data as they represent the last major data point before the Federal Reserve meets on September.

"It will determine the strength of its economy and direction for the interest rate," he told Bernama. The US government expected some 223,000 jobs generated in August. Market breadth was negative with losers thumping gainers by 452 to 324, while 298 counters remained unchanged, 721 untraded and 10 others suspended. Total volume rose to 1.85 billion units worth RM1.58 billion from 1.71 billion units worth RM1.53 billion on Thursday. Main Market volume


Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2560	4.2610
EUR	4.7408	4.7468
GBP	6.4849	6.4933
100 YEN	3.5738	3.5792
SGD	3.0040	3.0085

Source: Bank Negara Malaysia

expanded to 960.96 million units worth RM1.32 billion from 851.14 million units worth RM1.32 billion Thursday.

FOREX: Ringgit Ends Lower Against US Dollar

KUALA LUMPUR -- The ringgit closed lower against the US dollar Friday as demand shifted to the greenback ahead of the release of US jobs data later Friday, said a dealer. At 5pm, the ringgit was quoted at 4.2560/2610 against the greenback from 4.2430/2480 on Thursday. The dealer said US jobs data would provide clues on the US Federal Reserve's decision to raise its interest rate this month. Bank Negara Malaysia will also announce international reserves for August Friday. The ringgit was also traded mostly lower against other major currencies. It declined against the Singapore dollar to 3.0040/0085 from Thursday's 2.9952/9006 and fell against the yen to 3.5738/5792 from 3.5270/5318 previously. The local unit depreciated against the pound sterling to 6.4849/4933 from 6.4723/4816 on Thursday. It rose against the euro to 4.7408/7468 from 4.7683/7756 previously.

Money-Market: Short-Term Interbank Rates Close Stable

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb surplus liquidity from the financial system. The liquidity surplus in the conventional system eased to RM31.471 billion from

RM43.184 billion earlier, while in the Islamic system, it fell to RM5.692 billion from RM10.044 billion. In the morning, BNM called for four tenders, one each of range maturity auction, repo tender, Qard tender and commodity murabahah programme. The central bank also conducted a late conventional money market tender for RM31.5 billion and a RM5.6 billion Qard money market tender, both for three-day money. The overnight Islamic reference rate stood at 3.21 per cent, while the one-, two- and three-week rates stood at 3.28 per cent, 3.32 per cent and 3.36 per cent respectively.

KLIBOR Futures End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives closed untraded Friday. September 2015, October 2015, November 2015 and December 2015 all stood at 96.25, 96.22, 96.22 and 96.19 respectively. Open interests stood at 1,114 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.73 per cent.

KLCI Futures Contracts End Higher Despite Weak Cash Market

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives closed higher Friday despite the weaker underlying cash market. Spot month September 2015 rose 29 points to 1,581, October 2015 advanced 30 points to 1,563, December 2015 improved 28.5 points to 1,533.5 and March 2016 gained 19 points to 1,512.5. Turnover rose to 10,117 lots from 9,543 lots on Thursday while open interest was slightly higher at 56,633 contracts from 56,433 contracts Thursday. The benchmark FBM KLCI finished 13.59 points weaker at 1,589.16.

Ringgit's Current Level Does Not Reflect Fundamentals - Wahid

PETALING JAYA -- The ringgit's current level does not reflect the country's fundamentals which are still strong, Minister in the Prime Minister's Department Datuk Seri Abdul Wahid Omar said. Abdul Wahid, who is also chairman of the newly set-up Special Economic Committee (SEC) told reporters here Tuesday, the committee would work towards strengthening the fundamentals.

RCE To Tap Into CCRIS Database For Potential Customers

KUALA LUMPUR -- Financial services provider RCE Capital Bhd is keen to tap into Central Credit Reference Information System (CCRIS), a comprehensive borrower database maintained by Bank Negara Malaysia. The CCRIS, which can be accessed by financial institutions upon request, will enable RCE Capital to narrow down potential customers as it contains information on nine million borrowers in the country. RCE Capital Chief Executive Officer Loh Kam Chuin told reporters here Wednesday, the company was working with the central bank to make the venture possible and believed it could secure access to the database by year-end.

Over 100,946 Tekun Nasional Fund Borrowers Fail To Settle Loans

KUALA LUMPUR -- Over 100,946 borrowers of the Tekun Nasional Fund failed to repay loans amounting to about RM675 million. In a statement here Wednesday, Managing Director/Chief Executive Officer, Baharom Embi, said the borrowers would need to settle the loans. "Even though all actions have been taken, they still refused to settle the loans and this has affected opportunities for other borrowers in securing loans. "There are borrowers that have never made a loan repayment even if their businesses are successfully expanding," Baharom said.

Maybank Sets Up RM10 Bln MTN Programme

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) has established a senior medium term note programme (MTN Programme) of up to RM10 billion in nominal value. According to its filing to Bursa Malaysia, the MTN Programme would give the bank the flexibility to raise funds via the issuance of MTNs from time to time, which can be utilised to fund its working capital, general banking and other corporate purposes.

Maybank Investment Bank Bhd (Maybank IB) on behalf of Maybank, had on Aug 26, 2015 lodged with Securities Commission Malaysia all required information and relevant documents relating to the MTN Programme.

Stagnant Outlook For General Insurance Industry - MII

KUALA LUMPUR -- The outlook for the general insurance industry for the second half of this year and next year is expected to be stagnant, dampened by the fall in the new car sales and the market value of used cars. Chief Executive Officer of the Malaysian Insurance Institute (MII), Datuk Syed Moheeb Syed Kamarulzaman, told reporters here Thursday, this was because the insurance industry's growth depended on the two factors as 50 per cent of its portfolio was motor business.

Capital Market Players Must Identify & Mitigate Potential Risks

KUALA LUMPUR -- Capital market players must identify, understand and appropriately mitigate potential risks in the market pertaining to cyber security, investor protection and market integrity. Securities Commission (SC) Malaysia chairman Datuk Ranjit Ajit Singh said for the market to fully serve its economic role, it must not only be safe but also be purposeful and accessible to the millions of consumers and businesses.

Amundi Malaysia Unveils 2 Inaugural Feeder Funds

KUALA LUMPUR -- Global asset manager, Amundi has announced its entry into the distribution market in Malaysia with the launch of its two inaugural wholesale feeder funds, namely Amundi Bond Global Aggregate Fund and Amundi International Fund. "Amundi Malaysia Sdn Bhd currently has over US\$4.0 billion of asset under management for our sovereign and institutional clients. "We are now entering an exciting phase in our development and is looking to provide investment solutions that cater to the needs of the local investors," said Roslina Abdul Rahman, Managing Director of Amundi Malaysia, in a statement here Thursday.

TalentCorp, ACCA Offer Sponsorship To Groom More Accountants

KUALA LUMPUR -- Talent Corp Malaysia (TalentCorp) Bhd has partnered the Association of Chartered Certified Accountants (ACCA) to offer sponsorship

worth RM3 million to groom more professional accountants. "The sponsorship is an indication of how serious we are in developing local talents according to global standards," said ACCA Executive Director-Markets Stephen Heathcote. The new agreement will enable 1,000 Malaysian undergraduates registered with the ACCA Accelerate scheme to commence their ACCA Qualification studies through a joint funding structure, thus contribute to Malaysia's economic development, TalentCorp said in a joint statement here Thursday.

Pipeline M'sian Capital Raising Expected At RM75 Bln This Year

KUALA LUMPUR -- The Malaysian capital market is healthy despite the current volatility in the economy, with the overall pipeline for capital raising expected to be about RM75 billion this year. Chairman of the Securities Commission Malaysia, Datuk Ranjit Ajit Singh, said out of the RM75 billion, about RM70 billion would be from the bond market and the rest from the equity market.

SapuraKencana To Launch US\$200 Mln Sukuk Next Week

KUALA LUMPUR -- SapuraKencana Petroleum Bhd via its unit, SapuraKencana TMC Sdn Bhd (SKTMC), has signed transaction documents for its inaugural multi-currency Islamic medium term notes programme. The first tranche of the sukuk offering of US\$200 million (RM848.18 million) in nominal value under the sukuk programme is scheduled to be launched on Sept 8, 2015.

Cross-Border Capital Raising In ASEAN Made Easier

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- The Monetary Authority of Singapore and Singapore Exchange (SGX), together with the Securities Commission Malaysia and the Securities and Exchange Commission, Thailand, have issued a handbook to implement the Streamlined Review Framework for the ASEAN Common Prospectus. In a joint statement here Friday, MAS and SGX said under the framework, ASEAN issuers planning a multi-jurisdictional offering of equity or plain debt securities can expect a shorter time-to-market, and faster access to capital across the region.

Furniture Manufacturer Bristol Aims Revenue Growth Of 4 Pct

By Azlee Nor Mahmud

KUALA LUMPUR -- Office furniture manufacturer Bristol Technologies Sdn Bhd aims a revenue growth of four per cent with the introduction of a lifestyle category. Its Managing Director, Yong Yook Seng said here Monday, the company recorded a yearly revenue of RM30 million from the Malaysian market and RM80 million more from overseas market which was made up of ASEAN, European, African and Middle Eastern countries.

D-8 Organisation Targets US\$500 Bln In Trade By 2018

KUALA LUMPUR -- Trade among the Developing-8 (D-8) members is expected to reach US\$500 billion (US\$1=RM4.15) by 2018, driven by the cooperation among them. D-8 is an inter-governmental organisation consisting of Bangladesh, Egypt, Indonesia, Iran, Malaysia, Nigeria, Pakistan and Turkey. Foreign Affairs Minister, Datuk Seri Anifah Aman, said here Tuesday, the target was set at the first D-8 Ministerial Council Meeting on the Preferential Trade Agreement in Abuja in June 2013. Last year, D-8 intra-trade amounted to US\$121.8 billion.

Poh Huat's Unit In Vietnam Suffers US\$2.37 Mln In Damages Due To Fire

KUALA LUMPUR -- Poh Huat Resources Holdings Bhd's unit, Poh Huat Furniture Industries Vietnam Joint-Stock Company (Poh Huat Vietnam) has suffered damages amounting to US\$2.37 million (US\$1 = RM4.16) due to a fire on Aug 23 at one of its manufacturing bases. In its filing to Bursa, Poh Huat said the damages included two contiguous factory blocks housing a finishing line and a finished goods warehouse. The group said it has also implemented an alternative manufacturing/warehousing arrangements within Poh Huat Vietnam's manufacturing facilities in Binh Duong and Dong Nai, and increased the production shifts in Dong Nai from one single 12-hour shift to two 10-hour shifts to mitigate the interruption caused by the fire.

KNMI To Acquire 50 Pct Stake In Verwater KNM For RM1

KUALA LUMPUR -- KNM International Sdn Bhd (KNMI) has signed a share sale agreement with Paul Antonius Verwater to acquire 50 per cent stake, or 375,000

ordinary shares of RM1 each, in Verwater KNM Sdn Bhd for RM1. KNMI is a wholly-owned unit of KNM Group Bhd. "Currently, Verwater KNM is a 50 per cent-owned joint-venture company of KNMI that was incorporated as a private limited company with an authorised share capital of RM1 million, comprising one million ordinary shares of RM1 each, of which 750,000 ordinary shares of RM1 each have been fully paid-up and issued," it said in a filing to Bursa Malaysia here Tuesday.

Matrade O&G Mission Generates RM1.45 Bln Potential Export Sales

KUALA LUMPUR -- A specialised mission for the oil and gas (O&G) sector to Indonesia and Timor-Leste last month has generated RM1.45 billion of potential export sales, Malaysia External Trade Development Corporation (Matrade) said. In a statement here Tuesday, Matrade Director of O&G and Chemical Section Abu Bakar Koyakutty, who led the four-day visit from Aug 10, said the potential exports were mainly from the services for regasification, tank farms and fabrication works.

MWE Eyes Additional US\$40 Mln Revenue In FY17

NIBONG TEBAL -- MWE Holdings Bhd is eyeing US\$40 million (US\$1 = RM4.16) additional revenue from its textile business through wholly-owned unit, United Sweethearts Garment Sdn Bhd (USG), in the next financial year ending March 31, 2017 after the operation of its new plant in Vietnam. Managing Director for USG, Tang Chong Chin, said here Wednesday, the production plant in Vietnam would get additional 42 lines from the current 26 lines. He said the textile division was the main contributor to the group's revenue with about 70 per cent while the rest was derived from its telecommunications segment.

KUD 2015 To Draw Over 1.5 Mln Visitors

PUTRAJAYA -- The Rural Entrepreneur Carnival (KUD) 2015 which begins Wednesday at Presint 3 here is expected to attract more than 1.5 million visitors, said Rural and Regional Development Minister, Datuk Seri Ismail Sabri Yaakob. He said the biennial carnival, which aims to develop small and medium industries from the rural areas as well as expanding access to product marketing and services, also

targeted to generate over RM14 million in sales. "With the promotion by the media, we hope KUD 2015 is able to attract 1.5 million visitors and achieve the projected direct sales of RM4 million," he told reporters here Wednesday.

Bina Puri Bags RM95 Mln Contract In Johor

KUALA LUMPUR -- Bina Puri Holdings Bhd has secured a RM94.94 million contract for civil works in a steam cracker complex within the site of Petronas' RM60 billion Refinery and Petrochemical Integrated Development (RAPID) Project in Pengerang, Johor. The contract will begin in January 2016 and is set for completion in 27 months, the company said in a statement here Thursday. Its unit Bina Puri Sdn Bhd has accepted a letter of award from Toyo Engineering & Construction Sdn Bhd on Aug 12.

HeveaBoard To Achieve Net Cash Position By Next Year

KUALA LUMPUR -- Particle board manufacturer, HeveaBoard Bhd, is on track to achieve net cash position by next year as its term loans have been mostly repaid to less than US\$9 million (approximately RM38 million). Group Managing Director, Yoong Hau Chun, said the company had been consistently paying RM26 million annually to service the principal of the loan and currently, it was not looking for any major term loan. "Once we have all the burdens off our shoulders, we can be a lot more bolder in our decisions and it will put us in a strong position to increase dividend payout," he told reporters here Thursday.

Matrade Gears Up To Increase Food Products Export To Turkey

KUALA LUMPUR -- Malaysia External Trade Development Corporation (Matrade) is on a four-day Specialised Marketing Mission (SMM) to introduce Malaysian food products in Istanbul, Turkey starting Thursday. The event, held in conjunction with the World Food Istanbul 2015, is the largest and most successful food and packaging exhibition in Turkey. This is Matrade's first participation at the event, with 10 Malaysian companies showcasing their products.

Weakening Ringgit Impacts AmProp Positively

KUALA LUMPUR -- The weakening ringgit is

impacting Amcorp Properties Bhd (AmProp) positively as it expects a higher revenue from its overseas ventures. Managing Director, Ben Lee Keen Pong, said AmProp has expanded to cities like London and Tokyo where the international investors were. He said in London, the company's ongoing projects' gross development value (GDV) was about RM1.4 billion. "They are expected to be completed by end-2016 when the profit would be recognised, he said.

UDA To Redevelop KNU Into Serviced Apartments With RM250 Mln GDV

KUALA LUMPUR -- UDA Holdings Bhd will redevelop Kompleks Niaga Utama (KNU) in Bangsar into a fully furnished serviced apartments with a gross development value (GDV) of more than RM250 million. Its Group Managing Director, Datuk Ahmad Abu Bakar, said that UDA would give three months notice to all 14 traders operating at the KNU to relocate to Pudu Sentral and Pertama Complex. "The decision to extend the notice from one month to three months was made after UDA took into consideration the appeals from traders to provide them with ample time to move.

Ipoh Condo Project To Be Main Revenue Generator For Ecofirst

SUBANG JAYA -- Property developer, Ecofirst Consolidated Bhd is upbeat about its performance for the 2016 financial year (FY16), with its high-end condominium project, Upper-East@Tiger Lane in Ipoh, Perak, to be the main revenue contributor. Its Group Chief Executive Officer and Executive Director Datuk Tiong Kwing Hee said the company had so far sold 80 per cent of the 529 condominium units offered. He said this to reporters after the company's extraordinary general meeting here, Thursday. Ecofirst posted a higher pre-tax profit of RM6.67 million in the financial year ended May 31, 2015 (FY15) from a pre-tax loss of RM3.56 million, while revenue improved to RM42.06 million from RM6.37 million previously.

Bintai Kinden Unit Wins RM42.4 Mln Mechanical Works Contract

KUALA LUMPUR -- Bintai Kinden Corporation Bhd will undertake the sub-contract for mechanical and electrical works worth S\$14.2 million (RM42.4 million) for a project in Singapore. The company said its 69.82-per cent unit, Bintai Kindenko Pte

Ltd, had received and accepted a Letter of Intent from Sunray Woodcraft Construction Pte Ltd. "The duration of the project is from Oct 9, 2015 to May 8, 2016," the company said in a filing to Bursa Malaysia Thursday.

Muhibbah Engineering, Wabag Get RM949.6 Mln Contract

KUALA LUMPUR -- Muhibbah Engineering (M) Bhd and VA Tech Wabag Ltd (Wabag) have secured a RM949.6 million contract from PRPC Utilities and Facilities Sdn Bhd for a project in Johor. PRPC Utilities is a wholly-owned unit of Petronas Refinery and Petrochemical Corp Sdn Bhd, which is wholly-owned by Petroliaam Nasional Bhd. Wabag is a multinational company involved in waste water management and listed in the National Stock Exchange and Bombay Stock Exchange in India. In a filing to Bursa Malaysia here Thursday, Muhibbah Engineering said the contract was for the design competition for re-feed and engineering, procurement, construction and commissioning of the effluent treatment plant for the RAPID Project in Pengerang.

AirAsia India To Be Profitable Next Year

KUALA LUMPUR -- AirAsia India, which posted a net loss of Rs44.15 crore (RM28 million) will be profitable from December onwards, AirAsia Bhd Group Chief Executive Officer, Tan Sri Tony Fernandes said. "When you start an airline, you're not going to make money in the first year, so we have predicted to make losses," he said when asked on AirAsia's unit in India. AirAsia India, which started its operations in June last year registered a revenue of Rs115 crore (RM73.02 million) for the three months to June 30, 2015. The airline flew over 300,000 passengers in the quarter. However, Fernandes was confident that the unit would be profitable in December.

Malaysia's Total Trade Grew 4.6 Pct In July

KUALA LUMPUR -- Malaysia's total trade in July 2015 grew by 4.6 per cent to RM124.08 billion year-on-year, said the Ministry of International Trade and Industry (MITI) Friday. It said export for the month expanded by 3.5 per cent or RM2.12 billion to RM63.23 billion compared with July 2014 while imports increased by 5.9 per cent to RM6.85 billion. The expansion in exports to China, the United States, Vietnam, Indonesia, Thailand, Japan and

the European Union supported the higher growth in the month reviewed, it added. In July 2015, total trade with free trade agreement (FTA) partners was RM77.57 billion, up by 4.6 per cent with exports totalling RM40.03 billion and imports amounting to RM37.54 billion.

EEU Aims To Strengthen Trade With ASEAN

By Siti Radziah Hamzah

KUALA LUMPUR -- The Russian-led Eurasian Economic Union (EEU) strives to strengthen trade ties with ASEAN. Russian Economic Development Minister Alexei Ulyukayev said the EEU acknowledged Southeast Asia's vast economic potential and was looking at expanding free trade agreements (FTAs) with ASEAN member states. The EEU has already sealed an FTA with Vietnam in May, he told Bernama here recently. "The decision is on the EEU side. We will accelerate the (FTAs) process," he said. Launched on Jan 1 this year, the five-state economic union comprises Russia, Belarus, Armenia, Kazakhstan and Kyrgyzstan.

Weaker Ringgit Has Little Impact On PPB Group

KUALA LUMPUR -- The weakening ringgit has little impact on PPB Group Bhd as the stronger US dollar is mitigated by softer commodity prices. PPB Group's major business came from grains and agribusiness, which include flour and feed milling and grain trading, accounting for 63 per cent of its total revenue and 58 per cent of its profits for the first half of this year. Managing Director Lim Soon Huat said the price of wheat has fallen almost in tandem with the declining ringgit against the greenback. "From January to June, the wheat price dropped between 15 and 16 per cent, while the ringgit declined 18 per cent against the US dollar," he told reporters at the company's first half (1H) financial year 2015 results briefing here Friday.



Malaysia Manufacturing PMI Deteriorates To 47.2 In Aug

KUALA LUMPUR -- The headline Nikkei Malaysia Manufacturing Purchasing Managers' Index (PMI) has deteriorated to 47.2 in August 2015 from 47.7 in July 2015. The index is an indicator of manufacturing performance whereby any figure greater than 50.0 indicates overall improvement of sector operating conditions. The headline PMI signalled the strongest deterioration in operating conditions for Malaysian manufacturers in nearly three years due to poor demand, unfavourable exchange rates and challenging economic conditions.

Govt To Restrategise To Achieve Fiscal Deficit Of 3.2 Pct

KUALA LUMPUR -- The government needs to relook and restrategise its resources in order to achieve a 3.2 per cent fiscal deficit set for this year, Deputy Finance Minister Datuk Johari Abdul Ghani said. "There's no more business as usual because we have limited resources (due slumping oil prices), while our exports are affected," he told reporters here Tuesday. In the first half of 2015, the country's fiscal deficit narrowed to 2.8 per cent.

Labuan IBFC Eyes Thai Businesses

KUALA LUMPUR -- Labuan International Business and Financial Centre (Labuan IBFC) is targetting Thai businesses with regional corporate risk exposure during its Bangkok chapter of ASEAN roadshow Tuesday. In a statement here Tuesday, Labuan IBFC said the event, "Labuan IBFC: Bridging Thailand with ASEAN", was aimed at Thai corporates with regional business interests.

Transportation Sector To Gain From Reduced Fuel Prices

By Jailani Hassan

LABUAN -- The transportation sector will gain the most from the cut in fuel prices, given that about 85 per cent of its costs are fuel-related. Labuan's Malaysian Malay Chamber of Commerce President, Datuk Yussof Mohammad, told Bernama here Tuesday, the lower fuel prices meant higher margins for transportation operators and savings for customers.

Sri Lanka Eyes 30,000 Visitors From Malaysia This Year

JOHOR BAHRU -- The Sri Lankan government expects some 30,000 Malaysian travellers to the country this year, driven by its variety of attractions. Its High Commissioner to Malaysia,

Ibrahim Ansar, told reporters here Tuesday, until July this year, there were about 12,311 Malaysians who visited the Commonwealth country.

IHH Healthcare Unit Sets Up Subsidiary In India

KUALA LUMPUR -- IHH Healthcare Bhd's unit Gleneagles Development Pte Ltd, has established a foreign wholly-owned subsidiary named Parkway Healthcare India Pvt Ltd (PHIPL). In a filing to Bursa Malaysia here Tuesday, it said PHIPL will have an authorised share capital of RM1.25 million and a paid-up share capital of RM31,293. "The intended principal activity of PHIPL is the provision of centralised support services," it said.

Matrade Takes Off Beaten Path To Promote Artworks

KUALA LUMPUR -- In an unprecedented move, Malaysia External Trade Development Corporation (Matrade) takes off the beaten path to promote artworks. The country's exports of soft and lifestyle products, which include artworks, rose 3.8 per cent to RM10.56 billion in the first half of 2015 compared with the same period last year. In doing so, Matrade is partnering the National Visual Arts Development Board to assemble local artists to showcase their artworks and promote Malaysian arts to the international market.

Largest Exhibition Centre At Naza's KL Metropolis On Track

KUALA LUMPUR -- The Malaysia International Trade and Exhibition Centre (MITEC), the country's largest exhibition space, is on track to meet its delivery to the Government in the second quarter of 2016. In a statement here Tuesday, Naza TTDI Deputy Executive Chairman/ Group Managing Director, SM Faliq SM Nasimuddin said that despite the challenges faced in the construction, the exhibition centre is now 80 per cent completed. MITEC is the first component of Naza TTDI's 30.2-hectare KL Metropolis development, the upcoming international trade and exhibition district of Kuala Lumpur.

MYXpats Approves 80 Pct Employment Pass Within 5-Day Client Charter

PETALING JAYA -- The new Malaysia Expatriate Talent Service Centre (MYXpats) had processed and approved more than 80 per cent of employment pass (EP) applications within the five-day client charter since starting operation

in June. Deputy Home Minister Datuk Nur Jazlan Mohamed told reporters here Tuesday, the opening of MYXpats showed that the government had again delivered on its promise to enhance expatriate immigration services. "MYXpats Centre's has enhanced the ease of doing business in Malaysia for investors," he said.

Minimal Impact On Rail Devt Projects From Weak Ringgit - CIDB

KUALA LUMPUR -- The weak ringgit has minimal impact on on-going and future rail development projects as the contractors had hedged the costs of the materials against the foreign exchange fluctuations. Construction Industry Development Board (CIDB) Chief Executive, Datuk Seri Judin Abdul Karim, told reporters here Wednesday, rail equipment, which was usually imported and in US dollar, would impact the buying ability if the ringgit were to decline further. However, most of the parts were also assembled locally, he said.

High-Speed Rail Project To Start In 2017

KUALA LUMPUR -- The high-speed rail (HSR) project connecting Malaysia and Singapore is expected to start in 2017 and will be completed by 2022. Land Public Transport Commission (SPAD) Chief Development Officer, Dr Prodyutt Dutt, said the project would take about five years to be completed and the contract should be out in 2017. "We also need to consult with the Singapore government and jointly decide when it should be ready," he told reporters here Wednesday.

98 Pct Of MAS Staff Accept MAB's Employment Offers

KUALA LUMPUR -- Some 98 per cent of Malaysian Airline System Bhd's (MAS) employees who were offered employment with Malaysia Airlines Bhd (MAB) have accepted their offers, said Khazanah Nasional Bhd. Khazanah in its fourth scheduled update on the ongoing restructuring of MAS for the June 1 to Aug 31 period said about 13,000 employees had commenced work with MAB on Sept 1, out of which 9,000 are on permanent employment while the rest on short-term contract employment. "In addition, there are a total of 2,000 employees of subsidiaries such as Firefly, MASkargo and MASwings," said Khazanah in a statement here Wednesday.

iflix Teams Up With DiGi To Offer World Class Entertainment

KUALA LUMPUR -- Internet television service, iflix, has partnered with DiGi

Telecommunications Sdn Bhd to provide world class entertainment to DiGi customers. iflix Malaysia Chief Executive Officer, Azran Osman-Rani, said the partnership would allow Malaysians to access the world's best TV shows and movies anytime. "Basically, iflix users need good Internet access to stream well and this collaboration can benefit our subscribers to get the optimum value," he said at the iflix launch here Wednesday.

M'sia In Far Stronger Economic Position To Withstand Headwinds – PM

KUALA LUMPUR -- Malaysia's economy now is far stronger and resilient and able to weather any headwinds than during the 1997/98 financial crisis, thanks to various reforms undertaken by the government. "In the last 15 years, we undertook important structural reforms in the financial and banking system," Prime Minister Datuk Seri Najib Tun Razak said. The reforms include introduction of internationally benchmarked regulatory frameworks and rigorous supervisory regimes, strengthened prudential requirement for market participants and extensive corporate governance reforms.

Scoot Is World's First Airline To Operate All Dreamliner Fleet

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Scoot, Singapore's great value budget carrier, became the first airline in the world to operate an all-Dreamliner fleet when its seventh 787 entered scheduled service Thursday. In a statement here, the airline said Scoot's last 777-200 retired in style with a pyjama party on its final flight on the Singapore-Taipei-Tokyo route. Scoot's chief executive officer Campbell Wilson said: "Since deploying our first Dreamliner in February this year, we have transitioned to an all-787 fleet in record time – just seven months."

Transparency, Open Communications Will Help Carmakers Retain Customers

KUALA LUMPUR -- The complete transparency and openness of communication with customers at every stage of car servicing process will help carmakers retain the customers. In a statement here Thursday, the Institute of Motor Industry (IMI) said these would also win them more businesses. "The carmakers must also convey their ability to provide a positive service experience for customers by making it publicly known that they have internationally-

qualified technicians and customer service advisers," it said.

BAE Systems Extends Cloud-Based Security To M'sian Market

KUALA LUMPUR -- BAE Systems is extending its cloud-based cybersecurity solutions, Email Protection Services (EPS), to the Malaysian commercial organisations to address email threats in the country. BAE Systems Applied Intelligence Director for Cyber Security, Asia, Nick Turnbull said the company planned to offer the products across financial, healthcare, retail and insurance sectors in Malaysia. "By introducing Malaysian companies to protection against cyber attacks in a way that is easy to buy, consume and manage, we aim to protect companies against today's most sophisticated threats," he told reporters here Thursday.

Boeing, Emirates Celebrate Airline's 150th 777 Delivery

KUALA LUMPUR -- Boeing and Emirates Airline Thursday celebrated the simultaneous delivery of three 777s – two 777-300ERs and one 777 Freighter – marking the entry of the 150th 777 into the airline's fleet. Thursday's delivery marks the first time in 15 years that Boeing has delivered three 777s at one time to a single customer. Emirates is the world's largest operator of the 777 and also the only airline ever to operate all six of the 777 variants introduced into service by Boeing.

AirAsia-MAHB 'Date' To Iron Out Issues

By Nurul Hanis Izmir

KUALA LUMPUR -- The boards of directors of AirAsia Bhd and Malaysia Airports Holdings Bhd (MAHB) have set the 'date' to meet up and iron out issues arising between both parties. The 'date' has been set, said the low-cost airline's Group Chief Executive Officer, Tan Sri Tony Fernandes. "It just came in on whatsapp but I'm not gonna tell you," he told reporters after launching the Kuala Lumpur-Goa, India route here Thursday. Fernandes, who is often outspoken, seems to be coyish on the meet that is taking place for the first time in 14 years but sees it as a "good sign."

M'sians To Support Govt To Fight Corruption – TI

PUTRAJAYA -- Transparency International, a global coalition against corruption, Friday called on Malaysians from all walks of life to come forward to show their solidarity and support for the nation's fight against corruption. In making this call, Head

of Conventions Unit at Transparency International Gillian Dell said people could monitor and evaluate the measures and steps taken by the government, and at the same time, help the government to curb the crime. "Obviously, a lot of effort is being done by the Malaysian government. There are clearly some steps taken by the government to seriously fight corruption. "We very much welcome Malaysia's support in pursuing the United Nations Conventions Against Corruption (UNCAC)," she said during a workshop session at the 16th International Anti-Corruption Conference (IACC), here Friday.

Petronas Committed To Improving Integrity

PUTRAJAYA -- The national oil company, Petroliaam Nasional Berhad (Petronas), is committed to improving the practice of integrity among its staff, its Chief Integrity Officer Datuk Samsiah Abu Bakar said. She said Petronas' determination was proven through number of initiatives that had been undertaken since the company signed the corporate integrity pledge (CIP) with the Malaysian Anti-Corruption Commission (MACC) over the past three years. "The high values of integrity need to be implemented to ensure that the company will continue to adopt a transparent attitude in carrying out the entrusted responsibilities," she told reporters here Friday.

MaTic.FM Initiative To Boost Tourism, Cultural Sector - Nazri Aziz

KUALA LUMPUR -- The Malaysian Tourism Centre (MaTIC) Friday took the initiative to launch MaTic.FM, the first tourism and cultural information-based radio station aimed at boosting the sector. Tourism and Culture Minister Datuk Seri Mohamed Nazri Abdul Aziz believed the initiative would be a high-impact platform in promoting Malaysia as a leading tourist and cultural destination. "Electronic media, including radio are known to have the 'power' of effective communication to the audience, therefore I'm sure this channel is able to provide knowledge and understanding about the importance of this industry, especially from the economic aspect," he said after launching MaTic.fm radio here Friday.



Petronas Fuel Wins Gold In Putra Brand Awards

KUALA LUMPUR -- Once again, Petronas has proven to be the consumers' winning brand of choice with its sixth consecutive victory in the Putra Brand Gold Award under the Automotive Fuel category. The national oil company, best known for its fuel with the Advanced Energy Formula, also clinched its second consecutive win in the Automotive Lubricant category. Petronas Dagangan Bhd (PDB) Chief Executive Officer and Managing Director Ibrahimuddin Yunus said in a statement here Tuesday, the company would continuously innovate its products and differentiate its services.

SPAD Appoints Mohd Azharuddin CEO

KUALA LUMPUR -- The Land Public Transport Commission (SPAD) has appointed Mohd Azharuddin Mat Sah as Chief Executive Officer (CEO) effective Tuesday to replace his predecessor, Mohd Nur Ismail Mohamed Kamal. In a statement here Tuesday, SPAD said prior to the appointment, Azharuddin was the Director of Greater KL/Klang Valley and Urban Transport in the Performance Management & Delivery Unit, a unit under the Prime Minister's Department.

AirAsia's KL-Changsha Flights Start From Oct 2

KUALA LUMPUR -- AirAsia will introduce a new route connecting Kuala Lumpur to Changsha, China, from Oct 2, 2015. In a statement here Tuesday, it said all-in-fares would be from RM88 one way. It would be the 10th China destination for AirAsia and booking would be available from Tuesday until Sept 6 for the travel period from Oct 2 this year to Aug 31 next year, it said. The airline said it would operate the KL-Changsha and Changsha-KL flights four times a week, each.

Perangsang S'gor Appoints Ahmad Fariz Acting CEO

KUALA LUMPUR -- Kumpulan Perangsang Selangor Bhd (Perangsang Selangor) has appointed Head of Strategic Planning and Investment Department, Ahmad Fariz Hassan, as Acting Chief Executive Officer from Tuesday. In a statement here Tuesday, Perangsang Selangor said Ahmad would succeed Group Chief Executive Officer/Managing Director, Suhaimi Kamaralzaman who would be re-designated as

Perangsang Selangor's Non-Independent Non-Executive Director, it said.

MAB Appoints Proteek Sengupta As Interim Head Of Revenue Mgmt

KUALA LUMPUR -- Malaysia Airlines Bhd (MAB) Tuesday officially announced the appointment of its interim Head of Revenue Management, Proteek Sengupta. In a statement here Tuesday, MAB said Proteek started his career in Malaysia Airlines in the Revenue Management department and is currently Head of Network Strategy and Planning of MAB. MAB said he will lead the efforts to improve the revenue efficiency and network design for the airline.

CCM Fertilizers To Close Down Shah Alam Plant

KUALA LUMPUR -- CCM Fertilizers Sdn Bhd (CCMF) will shut down its manufacturing plant in Shah Alam due to the prolonged negative market conditions, reduced demand for ammonium nitrate (AN) based fertilisers and changes in the area surrounding the plant. In a statement here Tuesday, CCMF said the redundancy and asset impairment exercise would cost about RM30 million and the plant closure was expected to be completed by June 30, 2016.

UMW Oil & Gas Receives UMW NAGA 8

KUALA LUMPUR -- UMW Oil & Gas Corporation Bhd (UMW-OG) has taken delivery of its latest jack-up rig, UMW NAGA 8 from Keppel FELS Ltd, a subsidiary of Keppel Offshore & Marine Ltd. UMW-OG President Rohaizad Darus said in a statement here Wednesday, the latest rig would enable the company to address a niche market and provide a capacity to cover a wider market regionally and globally.

migme Partners With BMBX, Terno For Expansion Into ASEAN

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Global digital media company, migme Ltd Wednesday announced new partnerships with BMBX Entertainment and Terno Recordings, in effort to expand its reach into the Southeast Asian region. These partnerships allowed for more artists across the region to share their lives and provide entertainment to migme users, while widening their fan base,

increasing fan engagement and receiving a share of revenues from the sharing of virtual goods-based activities, migme said in a statement here Wednesday.

ANA Starts Flight Services Between Narita, KLIA

KUALA LUMPUR -- Japan-based airline, All Nippon Airways (ANA), on Tuesday started its non-stop daily flight services between Tokyo Narita and Kuala Lumpur International Airport. In a joint statement here Wednesday, ANA and Malaysia Airports Holdings Bhd (MAHB) said the new services used a Boeing 787-8 Dreamliner aircraft.

Scomi Teams Up With Skoda

KUALA LUMPUR -- Scomi Engineering Bhd has collaborated with Czech transport engineering company, Skoda Transportation, to participate in the global light rapid transit (LRT) and mass rapid transit (MRT) projects. Scomi Engineering Chief Executive Officer, Kanesan Velupillai told reporters here Wednesday, the collaboration will enable Scomi to participate in a wider range of transport projects, including the LRT and MRT.

iProperty Launches iProperty International Website

KUALA LUMPUR -- iProperty Group Ltd has launched a new website called iProperty International (international.iproperty.com), allowing users to access residential and commercial property listings worldwide online. Managed by iProperty's Singapore office, iProperty International features three-dimensional showrooms and frequently-updated market and demographic data to ensure an immersive experience for users.

Bursa Issues UMA Query On Caring Pharmacy

KUALA LUMPUR -- Bursa Malaysia has issued an unusual market activity (UMA) query to Caring Pharmacy Group Bhd due to the recent sharp rise in its share price. As at 12.07 pm, the company's share price stood at RM1.59, up three sen from RM1.56 Thursday, with 681,900 shares transacted. "In this respect, investors are advised to take note of the company's reply to the above query, which will be posted on the website under company announcements," Bursa Malaysia said.

Q: I have recently purchased a hospital policy and was given a medical card to be used if I am admitted to a hospital. What is the procedure for hospital admission and discharge when using this card?

A: When you purchase hospital insurance, most insurance companies will give you a medical card together with the policy. This medical card allows you the convenience of getting admitted into hospitals that are in the insurance



company's panel of hospitals. On admission, you need not have to pay for admission deposits (except for small amounts as required by the individual hospitals to cover for incidentals not covered by your insurance policy). When you are discharged, you need not have to physically pay for your hospital expenses. This will be paid for by your insurance policy, provided the hospitalisation meets the terms and conditions of the policy.

With this arrangement, it removes the strain of having to uplift your cash deposits or to raise funds to pay for your hospital bills at a time when getting the illness treated is of primary concern. Before getting admitted to the hospital, you will have to ascertain whether that hospital is one of your insurance company's panel of hospitals. If it is not in the panel, it does not mean that you cannot be treated in that hospital. Just that you will have to pay for the hospital fee first and then make a claim for reimbursement later. A letter from the attending doctor, giving a brief description of diagnosis, the necessity for hospitalisation and the treatments given, together with the original bills and receipts will normally be required to make a claim.

If the hospital is in the panel, you can show your medical card for admission to the hospital. The hospital will communicate with your insurance company or the third party provider appointed

Unravelling Dilemmas in Medical Insurance

Are you insured? Or over-insured? Or you're unsure of your life insurance situation? Here, we provide frank insights on medical insurance, focussing on various types of critical illness insurance that could help to unravel your dilemma and discover solutions in medical insurance.

to review and write the necessary prescriptions for take-home medications for the discharging patients. Once completed, the billing section will then be notified to prepare the bills.

The billing section will also have to wait for the final bills from the various departments including that from pharmacy which has to dispense your take-home prescriptions. Having done that, the hospital will finally fax the necessary discharged reports and the bills to the insurance company or third party provider for their assessment and approval. This assessment may usually take not more than an hour depending on the complexity of the claim and the volume of claims being handled at that time.

Q: After being discharged from the hospital for an appendix operation, my uncle went back for follow-ups with the doctor. When he submitted his follow-up bills to the insurance company, they only reimbursed him the bills partially and not the full bills. Why is that so?

A: Your uncle will have to check with the company the actual reasons for the partial payment. Probably the bills may not have fulfilled certain conditions under the post hospitalisation benefits. Your uncle can check whether the follow-ups are done within the period of post hospitalisation allowed in the policy. Obviously, the insurance company will not pay for follow-ups done out of the benefit period. The period of post hospitalisation may vary for different hospital policies.

Insurance companies may also not pay for follow-ups done by doctors who are not the treating doctors in the hospital unless these have been approved by them earlier. From previous claims experience, excessive claims have been made under the post hospitalisation benefit and these include taking medications for other family members, requesting for a variety of multi-vitamins and supplements and taking large supply of medications for treatment of chronic medical conditions. Such abuses have detrimental effects for both the insured and the company.

by your insurance company for the issue of a 'guarantee of payment' letter. On discharge, you are required to go through your medical bills. Clarify with the hospitals the charges for the treatments provided to ensure that the billing is correct. If they are correct, your insurance company may require you to sign off the bill and they will then pay the bill on your behalf. You will have to pay for the charges and incidentals that are not covered by your insurance policy. Do remember to get back the initial deposit from the hospital too.

Q: I was admitted to the hospital for dengue. On the day of discharge, I had to wait for 3-4 hours before I can leave the hospital. When I complained about the delay in discharging to the hospital, I was told that the insurance company took a long time to approve my bill. This was also the experience my friend had when she was hospitalised. Why do insurance companies cause such delays?

A: The discharging procedure by the hospital usually takes some time as there is administrative work to be done before the settlement of the bills. The attending doctor has to complete his ward rounds and this may take some time if he has to attend to a number of patients. He will have to complete your medical report as required by the insurance company. Further, he may also need

LIST OF MARKET REPORTS :

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4. FBM KLCI Futures
5. Crude Palm Oil (CPO) Futures
6. Rubber Futures
7. KLIBOR Futures
8. Kuala Lumpur Tin Market (KLTM)
9. Gold Futures

BURSA Malaysia To Consolidate Further

By Zairina Zainudin

KUALA LUMPUR -- Bursa Malaysia is expected to consolidate further next week with sentiment to be weighed down by external development, especially the US interest rate hike and China's economic slowdown. 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), which slipped below its psychological level of 1,600, would find support level at 1,570 next week.

He said the US non-farm payroll data, released on Friday, would be the catalyst for the global financial market next week. "If the US jobs data for August end on a negative note, it means the US economy is weak and surely the Federal Reserve will increase their rates. "However, this could also be vice-versa," he told Bernama.

On a weekly basis, the key index FBM KLCI finished 23.58 points weaker at 1,589.16 amid volatile trading pattern. The four-day trading was weighed down by weak Purchasing Managers Index reports from Malaysia and China, lower commodity prices as well as weaker ringgit. Nazri Khan said huge foreign capital outflow also partly aided the sluggish Bursa performance. The local market was closed on Monday for the Merdeka Day holiday. Main market volume dwindled to 3.76 billion units worth RM6.71 billion from 6.42 billion units valued at RM10.73 billion last week.



FOREX: Ringgit Likely To Slide Further

By Siti Radziah Hamzah

KUALA LUMPUR -- The ringgit is likely to continue its downward trend against the US dollar next week, owing to bearish sentiment in the global market. A dealer said China's slowing economic growth and sliding oil prices, among others, would likely weigh on the currencies market next week, including the domestic unit. He said investors would also be monitoring the release of the US non-farm payrolls released on Friday to further gauge signs of interest rate hike by the US Federal Reserve. Inter-Pacific Research Sdn Bhd Head of Research Pong Teng Siew said the ringgit would enter a slightly more volatile period next week, influenced by crude oil movement and the release of economic data. "It has been fairly stable this week.

We are still expecting the pace of declining oil price to slow down, and that would mean that the ringgit has a limited downside potential," he told Bernama. On Friday, Brent crude for October declined 12 cents to US\$50.56 per barrel, after reaching an intraday low of US\$49.68 per barrel. The US Crude also eased 20 cents to US\$46.55 per barrel. The domestic unit is likely to move around 4.28 and 4.30 in the next one or two weeks, Pong said. For the week just ended, the ringgit fell against the US dollar to 4.2560/2610 from 4.1950/1050 on Friday.

The local unit declined against the Singapore dollar to 3.0040/0085 from last Friday's 2.9877/9969 and depreciated against the yen to 3.5738/5792 from 3.4721/4812 previously. It depreciated against the pound sterling to 6.4849/4933 from 6.4561/4732 last week and weakened against the euro to 4.7408/7468 from 4.7349/7470 previously.

Money-Market: Short-Term Rates Expected To Stay Stable

KUALA LUMPUR -- Short-term interest rates are expected to remain stable next week on Bank Negara Malaysia's intervention to reduce excess surplus in the money market. For the week just ended, the overnight rate was at 3.21 per cent while the one-week, two-week and three-week rates were at 3.28 per cent, 3.32 per cent and 3.36 per cent respectively. The central bank had intervened daily with tenders to mop up excess funds in the market. On Friday the

liquidity surplus totalled RM31.471 billion in conventional operations and RM5.692 billion in Islamic funds. On week-to-week basis, the benchmark three-month KLIBOR was pegged at 3.73 per cent.

KLCI Futures To Soften Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) future contracts on Bursa Malaysia Derivatives are likely to decline next week, tracking the weaker cash market. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the US Federal Reserve's decision to maintain or revise its interest rate, based on its job report released on Friday, would influence demand next week. For the week just ended, the FKLII was range-bound and closed the four-day trading easier in tandem with the cash market. On a week-to-week basis, September 2015 fell 18 points to 1,560, December 2015 lost 23 points to 1,514 and March 2015 reduced 26 points to 1,490. Newly-introduced contract month, October 2015 ended the week at 1,541. Turnover for the week shrank to 58,944 lots from 181,403 lots last week while open interest fell to 56,633 contracts from 86,740 contracts previously.

CPO Futures Market Expected To Be Lacklustre

KUALA LUMPUR -- Trading in crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are expected to be lacklustre next week as traders remain

on the sidelines ahead of the release of two key crop data. On Sept 10 the Malaysian Palm Oil Board will release the palm oil production data for August while Cargo Surveyors Intertek Testing Services and Societe Generale de Surveillance will release Malaysia's palm oil export data for the Sept 1-10 period. Interband Group of Companies Senior Palm Oil Trader Jim Teh said market players were expecting CPO stock to increase for August due to good production.

"We expect the CPO price to range between RM1,800 and RM1,900 a tonne next week," he told Bernama. On a weekly basis, September 2015 added RM27 to RM1,955 a tonne, November 2015 rose RM37 to RM1,989 a tonne, October 2015 gained RM40 to RM2,031 a tonne and December 2015 was up by RM47 to RM2,079 a tonne. Turnover for the four-day trading week was lower at 194,076 lots from 309,665 lots last week, while the open interest declined to 251,808 contracts from 269,946 contracts. The market was closed on Monday for the Merdeka holiday. On the physical market, September South ended the week at RM1,950 a tonne.

Rubber Market Likely To Remain Bearish

KUALA LUMPUR -- The Malaysian rubber market will likely remain bearish next week, tracking the commodity's weak performance on the Tokyo Commodity Exchange (TOCOM). A dealer said TOCOM rubber futures, which set the tone for tyre

rubber prices in Southeast Asia, ended the week at its lowest in more than six years. "The lower China's manufacturing data also weighed on rubber prices as players are worried that this is potentially signalling that the economy of the largest consumer of rubber is losing growth momentum. "While the weakening ringgit may prompt buying interest for the commodity, however, gains will be capped by concerns over ample supplies," he added.

On a weekly basis, the local market was traded lower with the Malaysian Rubber Board's noon price for tyre-grade SMR 20 down 25 sen to 508.5 sen a kg while latex-in-bulk declined 6.5 sen to 409 sen a kg. The 5pm unofficial closing price for SMR 20 declined 28 sen to 507 sen a kg while latex-in-bulk slipped seven sen to end the week at 408 sen a kg. The trading week was short by one day as the local market was closed on Monday for the Merdeka holiday.

KLIBOR Futures Likely To Remain Quiet

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rates (KLIBOR) futures contracts on Bursa Malaysia Derivatives are expected to remain subdued next week on lack of investors' interest, a dealer said. The market was untraded for the week just ended. September 2015, October 2015, November 2015 and December 2015 remained at 96.25, 96.22, 96.22 and 96.19 respectively. Open interest eased to 1,114 contracts

from last week's 1,154 contracts. The underlying three-month KLIBOR remained at 3.73 per cent.

Tin Price Likely To Stay At Current Level

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Tin price on the Kuala Lumpur Tin Market (KLTM) is likely to move around current level next week on consistent buying support. A dealer said the continuing buying support, mainly from European, Japanese and local traders coupled with the tight stock level would help support prices. "However, we foresee that the sellers would not be keen to sell as the current price is low," he told Bernama. For the week just-ended, the KLTM was higher and moved between US\$14,230 and US\$15,200 a tonne, mostly influenced by the performance on the London Metal Exchange. The Japanese, European and local traders accounted for this week's turnover of 171 tonnes against last week's 233 tonnes. The premium between the KLTM and the LME on Friday narrowed to US\$300 a tonne from US\$430 a tonne previously.

Gold Futures Likely To Trade Lower

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to trade lower next week due to slowing demand. Phillip Futures Sdn Bhd dealer Chan Pek Man said it would remain slow if the US job report showed a stronger

than expected number as it would boost expectations of a near term rate hike by the US Federal Reserves and vice versa. "Meanwhile, the continuing fall of the ringgit will continue to provide support to the ringgit-based gold," he told Bernama.

On a Friday-to-Friday basis, September 2015 rose 63 ticks to RM154.15 a gramme, while October 2015, November 2015 and December 2015 added 72 ticks each to RM154.60, RM155.25 and RM155.60 a gramme respectively. Volume for the week fell to 177 lots worth RM2.72 million from 4,048 lots worth RM62.71 million last week. Open interest was lower at 1,296 contracts from 1,424 contracts on Friday.

