BERNAMA
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This Week's Highlight : **Govt To Announce Slightly Higher Budget For 2016**

HOUSING FOR YOUTH...Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah (third right) launching the Youth Housing Scheme in Kuala Lumpur Thursday. Pic: Azman Firdaus fotoBERNAMA

KUALA LUMPUR -- The government is set to announce a slightly higher budget for 2016 on Oct 23 compared to that in 2015 given the year is the beginning of the 11th Malaysian Plan, as well as to boost the domestic economy. Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah told reporters Thursday, the 2016 Budget is very challenging as the government, in the face of the global economic uncertainty, at the same needs to ensure the vision of high prosperity for the people is achieved.

This Week's Top Stories

Monday

BNM Not Concerned Over CDS Traders' Possible Downgrade

KUAL LUMPUR -- Bank Negara Malaysia (BNM) is not concerned over the possible downgrade to "junk status" by Credit-Default-Swap (CDS) Traders as the downgrade was not by a ratings agency. Governor Tan Sri Dr Zeti Akhtar Aziz said Monday, the "junk status" is only how the market tells their story and a similar thing occurred during the 1998 Asian Financial Crisis.

Tuesday

Msia's Per Capita GDP Needs Yearly Average Of US$695

From Mokhtar Hussain

NEW YORK -- Malaysia's per capita gross domestic product (GDP) needs to increase by US$695 (RM3,099) per year on average from 2015 to 2020 as it aims to reach US$15,000 (RM66,900) goal when the country becomes a high-income nation then. Science Adivsor to the Prime Minister, Tan Sri Zakri Abdul Hamid, said Tuesday, the increase was well within the projections of the 11th Malaysia Plan (2016-2020) (11MP).

Wednesday

Bond Market To Remain Intact - Zeti

KUALA LUMPUR -- Malaysia's bond market would remain intact even if there should be a sell-off by foreign investors, said Bank Negara Malaysia Governor Tan Sri Dr Zeti Akhtar Aziz Wednesday. If foreign investors sell the bonds, Zeti said Malaysia still has its domestic institutional investors such as the Employees Provident Fund, Permodalan Nasional Bhd and Tabung Haji.

Thursday

Ignore The Noise, Najib Tells US Investors

From Mokhtar Hussain

NEW YORK -- On the sidelines of the United Nations general debate, Datuk Seri Najib Tun Razak had breakfast meeting on Wednesday with several American fund managers, urging them to ignore the "noise" back home in Malaysia related to 1Malaysia Development Bhd (1MDB) but look instead at the "real" fundamentals of a resilient economy despite the current economic volatility.He later sat through a luncheon with US business leaders, highlighting Malaysia's positive competitive index as affirmed by leading ratings agencies such as Moody's, Standard & Poor's and Fitch as well as Bloomberg declaring Malaysia as the world's fifth most promising emerging market.

Friday

US Fund Managers Eye Opportunities In Msia's Diversified Economy

KUALA LUMPUR -- Global Tier 1 fund managers, which collectively have over US$1.75 trillion (US$1 = RM4.39) assets under management, are seeking opportunities and prospects of Malaysia's diversified economy. In a joint statement Friday, Bursa Malaysia (Malaysia's Stock Exchange) and Maybank Kim Eng said 15 the US fund managers with emerging markets and Asia mandates had attended the institutional investors dialogue at the Invest Malaysia New York 2015.

SMEbrief

More Access To Finance Spurs SMEs Growth - FMM

By Joan S. Santanasamy and Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- The Federation of Malaysian Manufacturers (FMM) has expressed relief over the government's move to enhance the Working Capital Guarantee, where an additional allocation of RM2 billion would be given for non-service sectors. "The scheme will help small and medium enterprises (SMEs) gain access to finance and maintain their operations under current economic constraints," FMM Chief Executive Officer Dr Yeoh Oon Tean told Bernama.

Perlis Eyes South Thailand Market

KANGAR -- The Perlis state government plans to market products of its small and medium enterprises (SMEs) to South Thailand in stages, beginning with Satun on its border, by year-end. "I am confident the plan would succeed, aided by the spirit of the Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT)," State Agriculture and Agro-based Industry Committee Chairman Ahmad Bakri Ali told reporters Monday.

Kojadi Disburses RM26.58 Mln Loans To 124 Chinese SMEs

KUCHING — MCA cooperative Koperasi Jayadiri Malaysia Bhd (Kojadi) has disbursed loans amounting to RM26.58 million to 124 Chinese small and medium industries (SMEs) in the country. Minister in the Prime Minister's Department Datuk Dr Wee Ka Siong said Tuesday, the amount accounted for 53 per cent of the total RM50 million allocated by the government for Chinese SMEs last year.

SME Growth Exceeds GDP - SME Corp

KUALA LUMPUR -- The small and medium enterprise (SME) sector has performed remarkably well in the past one decade, recording growth exceeding the country's gross domestic product (GDP). SME Corporation Malaysia (SME Corp), in its SME Annual Report 2014/2015 said Thursday, the SME sector grew at an average annual rate of 7.1 per cent versus 4.9 per cent of the GDP in the 2005-2014 period. If the global outlook and Malaysia's growth forecast of between 4.5 and 5.5 per cent this year is anything to go by, the SME GDP is expected to expand between 5.0 and 5.5 per cent in 2015, SME Corp said.

AEC To Provide Boundless Opportunities For Malaysian SMEs

KUALA LUMPUR -- In line with Malaysia's chairmanship of ASEAN, the SME Annual Report 2014/2015 themed 'One Business, One Community' highlights opportunities for SMEs with the formation of the ASEAN Economic Community (AEC) by year-end. With a market size of 625 million people, the AEC is expected to provide boundless opportunities for Malaysian SMEs. "To reap the benefits, the SMEs must be ready to penetrate into the region and face the challenges," SME Corp said Thursday.

PropUP Property*update*

Melaka To Rehabilitate Abandoned Condo Into Hotel

MELAKA -- The Melaka state government will assist Mesra Pelangi Management Sdn Bhd in converting an abandoned condominium costing RM17 million in Pantai Puteri, Tanjung Kling here into a hotel. Melaka Transport and Project Rehabilitation Committee Chairman, Datuk Lim Ban Hong said Monday, the state government wanted to speed up works at the condo to keep up with the increasing demand for tourist accommodation in the state's booming tourism industry.

LBS Bina Expects More Flexible Financial Guidelines For Property Mart

KUALA LUMPUR -- LBS Bina Group Bhd hopes the government and Bank Negara Malaysia will be more flexible with end financing guidelines and grant further incentives for first-time house-buyers. In a statement Monday, the property developer said some inducements should also be granted for second-time house-buyers who need to upgrade due to expansion of family members or an increase in their household income.

MMC Unit, Fuji Oil Ink RM53.9 Mln Land Deal

KUALA LUMPUR -- MMC Corporation Bhd's (MMC) unit Senai Airport City Sdn Bhd (SACSB) has entered into a land lease agreement with Fuji Oil Asia Pte Ltd (FOAPL) for a period of 60 years worth RM53.9 million. MMC said Monday, the industrial land measuring approximately 10.02 hectares (ha.) in Senai Airport City (SAC), Iskandar Malaysia, Johor would be used by FOAPL to construct and operate its manufacturing facility.

IRDA Finalising Talks With 3 Theme Park Operators

JOHOR BAHARU -- Iskandar Regional Development Authority (IRDA) is looking at finalising talks by the end of this year with at least three theme park operators to open their parks here. Without disclosing the amount of investments involved, its Chief Executive Datuk Ismail Ibrahim said Tuesday, these projects would be part of the RM30 billion targeted investments set for this year.

Takaso To Develop RM45.4 Mln Project Through Acquisition

KUALA LUMPUR -- Takaso Resources Bhd has acquired a 50 per cent stake in A.W. Impian Land Sdn Bhd (AWIL) for RM6 million from vendors Tan Teck Ang and Chen Ling Wah. AWIL owns two pieces of leasehold land in Tempat Kampong Sungai Kayu Ara, Petaling Jaya, and the proposed acquisition is part of Takaso's plan to diversify its business into the property development sector, said Takaso in a statement here Tuesday.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 397

Losers - 364

Not Traded - 716

Unchanged - 322

Value - 1698523196

Volume - 13356199

BURSA Malaysia Ends Mixed On Foreign Selling

KUALA LUMPUR -- Bursa Malaysia finished on a mixed note Friday due to continued selling, especially by the foreign players, dealers said. At 5pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) fell 5.13 points to 1,628.80, after moving between 1,620.58 and 1,634.89 throughout the day. Market breadth was, however, positive with gainers led losers by 397 to 364, while 322 counters were unchanged, 716 untraded and 17 others suspended. Volume dropped to 1.34 billion shares valued at RM1.70 billion versus 1.52 billion shares valued at RM1.82 billion on Thursday. A dealer said Asian stocks, including the local bourse, were lower as most of the investors were cautious ahead of the release of US jobs data later Friday. Main Market volume fell to 771.98 million units worth RM1.56 billion versus 843.75 million units worth RM1.65 billion on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.4100	4.4180
EUR	4.9224	4.9323
GBP	6.6834	6.6977
100 YEN	3.6704	3.6783
SGD	3.0747	2.0811

Source: Bank Negara Malaysia

FOREX: Ringgit Eases Against US Dollar At Close

KUALA LUMPUR -- The ringgit closed lower against the US dollar Friday as traders trimmed position ahead of the weekend while awaiting the release of US job data scheduled late Friday. At 5 pm, the ringgit was quoted at 4.4100/4180 against the greenback from 4.3990/4020 on Thursday. A dealer said traders attention turned to the job data release that would give some indication whether the US Federal Reserve would raise interest rate by year-end. The ringgit was traded mostly lower against its major peers. It strengthened against the Singapore dollar to 3.0747/0811 from 3.0803/0828 on Thursday but was traded lower against the yen at 3.6704/6783 from 3.6634/6665. The local note depreciated against the euro to 4.9224/9323 from 4.9102/9140 Thursday, and slipped against the pound sterling to 6.6834/6977 from 6.6636/6704.

Money-Market: Short-Term Interbank Rates End Steady

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM28.89 billion from RM42.53 billion earlier while in the Islamic system, it eased to RM7.6 billion from RM12.48 billion previously. In the morning, BNM called for four tenders -- one each of range maturity auction money market, Islamic range maturity auction Qard, repo and Commodity Murabahah Programme. The central bank also conducted a late conventional money market tender for RM28.8 billion and a RM7.6 billion Qard 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 were at 3.28 per cent, 3.33 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 ended the day untraded. October 2015, November 2015, December 2015 and March 2016 ended at 96.22, 96.22, 96.18 and 96.15, respectively. Open interest stood at 620 contracts. At the 11am fixing, the underlying three-month KLIBOR stood at 3.74 per cent.

KLCI Futures Close Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives finished lower Friday in tandem with the easier cash market. October 2015 fell 12 points to 1,602, November 2015 erased 12.50 points to 1,590, December 2015 went down 10.5 points to 1,580 and March 2016 was five points softer at 1,556.50. Turnover slipped to 7,936 lots versus 8,824 lots on Thursday while open interest dropped to 49,997 contracts from 50,765 contracts previously. The benchmark FBM KLCI finished 5.13 points lower at 1,628.80.

Sound Financial Governance Bedrock Of Stable, Robust Economy – BNM

PETALING JAYA -- Sound financial governance is the bedrock of stable and robust economies, says Bank Negara Malaysia (BNM) Deputy Governor Dr Sukhdave Singh. Sukhdave said governance structure and how decisions are made need to be given priority. "Governance influences decisions, and decisions shape outcomes. "It is no different for financial governance, be it financial decisions at international or national levels, public or private, corporates or financial institutions, households or individuals, that such sound financial governance is the bedrock of stable and robust economies," he said in his keynote speech at the Malaysian Economic Convention 2015 here Monday.

Maybank IB Estimates 2.1 Pct FY15 EPS Dilution From Maybank

KUALA LUMPUR -- Maybank Investment Bank has estimated a 2.1 per cent financial year 2015 earnings per share dilution from Malayan Banking Bhd (Maybank) interim dividend per share (DPS), taking the full-year dilution to about four per cent in line with the historical average. It noted in a statement here Monday, Maybank has fixed the price of its 11th dividend reinvestment plan (DRP) at RM7.50 per share, being a 9.5 per cent discount to the ex-dividend volume weighted average market price of RM8.29.

AmBank Completes PIN & PAY Transaction

KUALA LUMPUR -- AmBank (M) Bhd completed its first PIN and PAY transaction on Sept 14, 2015 to emerge among the first local bank to deploy Personal Identification Number (PIN) enabled cards, which are compliant with global Europay, MasterCard and Visa (EMV) standards. This is due to the industry wide requirement for all domestic card issuers and acceptors to migrate from signature to PIN as the standard for verifying customers for all domestic point of sale transactions by Jan 1, 2017, the bank said in a statement here Monday.

Financial LATeracy Exhibition Promotes Prudent Financial Mgmt

KUALA LUMPUR -- Bank Negara Malaysia (BNM) Museum and Art Gallery Monday presented its latest exhibition, "Financial LATeracy" to promote prudent financial management as an essential life skill. Admission to the exhibition, on level 2 of Sasana Kijang, is free and will run until early next year. Financial LATeracy is based on the work done by renowned cartoonist, Datuk Mohammad Nor Khalid or better known as Datuk Lat for the "Buku Wang Saku" series published by BNM.

Digital Wallets Driving Excitement About Payments Innovation

KUALA LUMPUR -- Digital wallets are the main topic of discussion online when it comes to payments innovation in some of the world's biggest emerging markets, including Malaysia, India, China, Indonesia, Nigeria and the United Arab Emirates, according MasterCard social listening study. In a statement here Monday, MasterCard said of all the payment innovations that were discussed, people everywhere were most excited about digital or mobile wallets, despite the fact that some of the products being talked about had not been rolled out in any of the markets covered by the survey.

Allianz M'sia Optimistic On Insurance Industry Outlook

KUALA LUMPUR -- Allianz Malaysia Bhd is optimistic on the insurance industry's outlook this year given the country's solid fundamentals, said its Chief Executive Officer Zakri Khir. However, Zakri told reporters here Tuesday, consumer sentiment has not been encouraging and foresees flat or rather lower growth than last year for the industry.

Free Interbank Funds Transfer BY MEPS, Banks Until Year-End

KUALA LUMPUR -- Malaysian Electronic Payment System Sdn Bhd (MEPS) and its member banks will waive the fee for its real-time Instant Transfer, previously known as Inter-bank Funds Transfer (IBFT) service, from Oct 1, 2015 to Dec 31 2015. In a statement here Tuesday, MEPS said the zero fee was applicable for transactions on the Internet and mobile banking channels of the participating banks. However, the Instant Transfer fee at automated teller machines (ATMs) remained at 50 sen, it said.

Global Net Financial Assets Break €100-Tr Mark

KUALA LUMPUR -- The global net financial assets of private households have surpassed the €100-trillion mark (€1=RM5), according to Allianz Global Wealth Report. The report said Asia, except for Japan, accounted for 16 per cent of the world's financial assets (gross as well as net) in 2014. "This figure was up by 1.4 percentage points in 2013 and this mean that the proportion of assets held by this region has more than trebled since 2000," it said here Tuesday.

Mastercard Launches White Paper To Drive Evolution Of E-Commerce

KUALA LUMPUR -- Mastercard's e-Commerce white paper for Asia-Pacific will help the merchants navigate the rapidly evolving e-Commerce industry and plan for the future. Its Asia-Pacific Group Head of Marketing, Sam Ahmed, told reporters here Tuesday, the white paper, 'The 10 Industry -- Wide Transformation Impacting e-Commerce in Asia-Pacific and Implications for Growth', identified 10 transformation areas.

Firms Reap RM236.42 Mln Future Sales In Thailand
KUALA LUMPUR -- Nine Malaysian companies have reaped future sales of RM236.42 million at the Medical Fair Thailand 2015 exhibition, held in Bangkok from Sept 10-12, 2015. In a statement here Monday, Malaysia External Trade Development Corp (Matrade) said the soon-to-be-confirmed sales were mainly recorded for molecular diagnostic devices, hospital equipment and furniture, pre-filled humidifier, orthopaedic implants as well as infusion.

GSIAC: M'sia's 2014 GDP Capita Exceeds Global Average
KUALA LUMPUR -- Malaysia's Gross Domestic Product (GDP) per capita in 2014 exceeded the average of all nations worldwide for the first time, said the Global Science and Innovation Advisory Council (GSIAC). In a statement here Monday, the GSIAC said Malaysia's GDP per capita was at US$10,830 in 2014 while the average of all nations worldwide stood at US$10,804. By comparison, in 2010 national per capita GDP was US$8,752, some 8.0 per cent below the then-world average of US$9,513.

Ho Hup Bags RM21.6 Mln Works At Rapid
KUALA LUMPUR -- Ho Hup Construction Company Bhd (Ho Hup) has been awarded a sub-contract worth RM21.6 million at the Petronas' Refinery and Petrochemicals Integrated Development (RAPID) project in Pengerang, Johor. In a statement here Monday, Ho Hup said the sub-contract to perform soil improvement work (under Package 2 of Petronas) was awarded on Sept 23 by Sinopec Engineering Group (Malaysia) Sdn Bhd (SEGM). SEGM, a subsidiary under Sinopec Group of China, is the main contractor of PRPC Refinery and Cracker Sdn Bhd, a subsidiary under the Petronas Group.

DPS Expects More Demand For Furniture Products
MELAKA -- Furniture manufacturer, DPS Resources Bhd, expects encouraging demand for furniture products, said Executive Chairman, Datuk Seri Dr Sow Chin Chuan. Sow said in the group's annual report, the demand was currently driven by continuous growing population; economic development; and, growing urbanisation which fuelled the need for housing and commercial buildings.

Gamuda Pre-Tax Profit Rises To RM858.19 Mln In FY15
KUALA LUMPUR -- Gamuda Bhd's pre-tax profit for the financial year ended July 31, 2015 (FY15) rose to RM858.19 million from RM851.64 million a year ago. In a filing to Bursa Malaysia here Monday, the group said its revenue increased to RM2.4 billion from RM2.2 billion previously. "The increase in revenue and pre-tax profit mainly resulted from the additional stake in Kesas Sdn Bhd, the concession holder of the Shah Alam Expressway," it said.

M'sia Passes Per Capita GDP Milestone
KUALA LUMPUR -- Malaysia has passed an important milestone to achieve developed country status, said the Malaysia Industry-Government Group for High Technology (MIGHT). It said in a statement here Monday, the World Bank data shows that Malaysia's gross domestic product (GDP) per capita of US$10,830 in 2014 exceeded for the first time the average of all nations worldwide, which was US$10,804. "

Scientex FY15 Pre-Tax Profit Up 18.6 Pct To RM220.96 Mln
KUALA LUMPUR -- Scientex Bhd's pre-tax profit rose 18.6 per cent for the financial year ended July 31, 2015 to RM220.96 million from RM186.27 million in the 2014 financial year. Revenue was 13.3 per cent higher at RM1.8 billion from RM1.59 billion previously. In a statement here Tuesday, the packaging manufacturer and property developer attributed the better profitability to ongoing expansion in its consumer packaging operations, which recorded higher revenue from enlarged production capacity and clientele.

MMC Corp To Expand, Strengthen Businesses In Iskandar M'sia
JOHOR BAHARU -- MMC Corporation Bhd is constantly looking into expanding and strengthening its businesses in Iskandar Malaysia, its Group Managing Director Datuk Seri Che Khalib Mohamed Noh said. He said the group's operating company, Port of Tanjung Pelepas (PTP) for example, is one of Iskandar Malaysia's major ports. "Iskandar's strategic location is definitely a window for us to fulfil our vision in positioning ourselves as the preferred port of choice in Southeast Asia," he said in a statement here, Tuesday.

George Kent Q2 Pre-Tax Profit Up 53.7 Pct To RM13.03 Mln
KUALA LUMPUR -- George Kent (Malaysia) Bhd's pre-tax profit rose 53.7 per cent to RM13.03 million in its second quarter ended July 31, 2015 compared to RM8.48 million in the same period last year. In a filing to Bursa Malaysia here Tuesday, it said its revenue went up 52.8 per cent to RM114.66 million from RM75.04 million in the same period a year earlier due to increased contributions from the group's engineering and metering divisions.

Jetro Eyes RM7.48 Mln Sales At FHM2015
By Nur Hafizah Tan

KUALA LUMPUR -- The Japan External Trade Organisation (Jetro) is optimistic of achieving its sales target of 200 million yen (about RM7.48 million) at the four-day Food and Hotel Malaysia 2015 (FHM 2015) exhibition starting Tuesday. Jetro Managing Director Akira Kajita said this was the organisation's second year of participation in the exhibition but the number of companies involved had increased this year. "A total of 35 Japanese food-related companies are participating this year and this is the biggest Jetro-organised pavilion ever held in Malaysia," he said to Bernama here Tuesday.

Kumpulan Europlus Eyes Revenue From Expressway By 2018

SUBANG JAYA -- Kumpulan Europlus Bhd expects revenue contribution from its jointly-developed West Coast Expressway project by 2018 although full revenue from the project would only be generated by 2019 upon the highway's completion. "We're currently focusing on the project. By 2018, we're targeting to be able to start collecting the tolls on certain parts of the highway," Chief Financial Officer Lyndon Felix told reporters here Tuesday.

Berjaya Q1 Pre-Tax Profit Falls To RM183.84 Mln

KUALA LUMPUR -- Berjaya Corp Bhd's pre-tax profit for the first quarter ended July 31, 2015 fell to RM183.84 million from RM200.30 million a year ago. In a filing to Bursa Malaysia here Tuesday, the group said its revenue dropped to RM2.14 billion from RM2.49 billion previously, due to the deconsolidation of Berjaya Auto Bhd, which ceased as a subsidiary company since Dec 1, 2014.

Higher Profit For Yinson In Q2

KUALA LUMPUR -- Yinson Holdings Bhd reported a higher pre-tax profit of RM89.21 million for the second quarter ended July 31, 2015 from RM39.29 million in the same period last year. The profit was achieved over a lower revenue of RM231.45 million against RM280.51 million previously, it said in filing to Bursa Malaysia here Tuesday. Yinson is Malaysia's premier integrated offshore production and support services provider. It attributed the 127 per cent increase in pre-tax profit to an unrealised foreign exchange gain of RM39.0 million and fair value gain on derivatives amounting to RM10.2 million.

Isetan: 25th Anniversary Programmes Will Boost Sales

KUALA LUMPUR -- Japanese retailer Isetan of Japan Sdn Bhd is confident that the programmes lined up for its 25th Anniversary in 2015 will boost sales to achieve similar growth recorded last year. Managing Director Nobuharu Yutani told reporters here Thursday, which were badly affected in the first month of the Goods and Services Tax (GST) implementation, have been recovering rapidly since August.

Pacific Mutual Declares RM14.6 Mln Income Distribution For 3 Funds

KUALA LUMPUR -- Pacific Mutual Fund Bhd has declared RM14.6 million in income distributions for three funds for financial year ended Sept 30, 2015. In a statement here Thursday, Pacific Mutual announced 5.5 sen per unit income for Pacific Premier Fund; three sen per unit for Pacific Income Fund and 0.4 sen per unit quarterly distribution for Pacific Cash Fund.

US Fund Managers Eye Opportunities In M'sia

KUALA LUMPUR -- Global Tier 1 fund managers, which collectively have over US$1.75 trillion (US$1 = RM4.39) assets under management, are seeking opportunities and prospects of Malaysia's diversified economy. In a joint statement here Friday, Bursa Malaysia (Malaysia's Stock Exchange) and Maybank Kim Eng said 15 the US fund managers with emerging markets and Asia mandates had attended the institutional investors dialogue at the Invest Malaysia New York 2015. Prime Minister Najib Razak led the high-level meeting organised by Bursa Malaysia and Maybank Kim Eng.

IRDA Confident Hitting RM383 Bln Investment Target By 2025

By Azeman Ariffin

JAKARTA -- The Iskandar Regional Development Authority (IRDA) is confident of achieving its investment target of RM383 billion by 2025, said Chief Executive Datuk Ismail Ibrahim. "We are very optimistic and we have been achieving the investment target every year, in fact last year we attracted over RM25 billion worth of investments, and this year we will get more than RM25 billion," he told reporters here Friday.

National Logistics Task Force To Boost Economy, Exports - Liow

KUALA LUMPUR -- A National Logistics Task Force (NLT) has been set up to foresee the smooth implementation of the Logistic and Trade Masterplan in order to boost the country's economy and exports. Led by the Transport Ministry, the task force will also be made up of members from the International Trade and Industry Ministry and the Economic Planning Unit of the Prime Minister's Department, Transport Minister Datuk Seri Liow Tiong Lai said. "The NLT will be assisted by five cluster group members, comprising government agencies, industry players and academicians, to determine the implementation of the respective action plan. It (task force) aims to unlock the potential of Malaysia's logistics sector," he told reporters here Thursday.

M'sian Herbal Export Expected To Reach RM1.3 Bln By 2020

KUALA LUMPUR -- Malaysia's export of herbal products has the potential to reach RM1.3 billion in five years' time from RM152 million in 2010, driven by the National Agro-Food Policy. Deputy Agriculture and Agro-based Industry Minister Datuk Seri Tajuddin Abdul Rahman said in order to reach the target, many improvements had to be carried out by the sector. Speaking to reporters here Thursday, he called on industry players to intensify research and development (R&D) and increase the production of herbal products for the export market.

DHL Express Announces 4.9 Pct Increase In General Average Price In M'sia

KUALA LUMPUR -- DHL Express Monday announced an average 4.9 per cent increase in general average price in Malaysia, effective January 1, 2016, for time definite international products. DHL Express, a division of Deutsche Post DHL, provides international express mail services. "Our annual price increase enables us to continue investing in our international time definite network and to maintain our leading service quality," said DHL Express Chief Executive Officer Ken Allen in a statement here Monday.

Minimal Impact Of Ringgit Fall On MRT Construction Cost – MRT Corp

KUALA LUMPUR -- The decline in the value of the ringgit currently will have minimal impact on the overall construction cost of Line 1 of the Mass Rapid Transit (MRT) project, said MRT Corporation Sdn Bhd. Its chief executive officer Datuk Seri Shahril Mokhtar told reporters here Monday, the components imported for MRT Line 1 recorded an increase of only RM600,000 from the total original cost of RM4 billion, out of the overall cost of Line 1 from Sungai Buloh to Kajang totalling RM23 billion.

Octagon To Be Delisted Tuesday

KUALA LUMPUR -- Octagon Consolidated Bhd will be removed from the Official List of Bursa Malaysia Securities on Sept 29, 2015, despite the company's appeal against its delisting. In its letter of appeal, Octagon said it had provided further updates to Bursa Securities on the progress of the formulation of the regularisation plan since the previous update on Sept 14, 2015, including among others, the finalisation of the definitive terms of the proposed joint management arrangement.

IKEA To Set Up Ops In Johor, Penang

KUALA LUMPUR -- Swedish furniture giant, IKEA, which will open its second store in Cheras soon, plans to expand further and set up operations in Johor and Penang. IKEA Retail Director for Malaysia, Singapore and Thailand, Mike King, told reporters here Monday, the company was currently searching for locations to set up the stores in Johor and Penang.

Budget 2016 To Reflect Focus On 11MP

JOHOR BAHARU -- The upcoming Budget 2016 will reflect on the 11th Malaysia Plan (11MP), putting emphasis on a balance between a capital economy and a people's economy. Performance Management and Delivery Unit (PEMANDU) Chief Executive Officer Datuk Seri Idris Jala said the government would continue with its transformation programme with an emphasis on these two. "There will always be a balance in what we put into the budget for the capital economy as well as the people's economy," he told reporters here Tuesday.

MRCB-George Kent Met Strict Criteria - Prasarana

KUALA LUMPUR -- The MRCB-George Kent Joint Venture which was selected from among the seven tenderers bidding for the Light Rail Transit 3 (LRT3) project met the stringent assessments set by Prasarana Malaysia Bhd. The MRCB-George Kent Joint Venture was selected from among the seven tenderers in a closed tender between April 8 and June 9, 2015. The seven tenderers, shortlisted from 11 bidders who participated in the pre-qualification tender in November 2014, were IJM Corp Bhd, MMC Corp-Gamuda Joint Venture, Naza TTDI-CSR Zuzhou Locomotive Joint Venture, Sunway Construction Bhd, UEM Group Bhd, WCT-Alloy MTD Joint Venture and MRCB-George Kent Joint Venture.

BookDoc App To Transform Way M'sians Consult Doctors

KUALA LUMPUR -- A local company, BookDoc, has developed a smartphone application (app) to transform the way Malaysians consult doctors. In a statement here Tuesday, BookDoc founder, Datuk Chevy Beh, said the app, which would be launched early next month, would incorporate healthcare into the e-commerce platform and offer great convenience for consumers, doctors and employers. "The app enables doctors to list their practice online, optimise appointment schedules and reduce no-show with patient appointment reminder plus allowing 24-hour, seven-day a week appointment scheduling even after consultation hours," Beh said.

No Price Hike For Cars Under DRB-Hicom

SHAH ALAM -- DRB-Hicom Bhd has no plans now to increase the prices of cars under its stable at the moment despite the challenging economic scenario, its group managing director, Tan Sri Mohd Khamil Jamil said. He said instead, the group has outlined plans to cushion the impact of the slower economy and sliding ringgit. The plans will be carried at the corporate office and across operating companies through cash flow management and cost-sensitivity measures, he told reporters here Tuesday.

Shell Malaysia To Transform Upstream Division
KUALA LUMPUR -- Shell Malaysia will transform its upstream division by reducing about 1,300 positions over the next two years. The transformation programme which was unveiled today would focus on improving efficiency and removing complexity to make the company more agile and competitive, it said in a statement here Tuesday. "We are strengthening our organisation by prioritising productivity and efficiency, without compromising on safety and reliability. We will emerge from this process a more nimble, resilient and competitive player in the Malaysian oil and gas industry," said its chairman Iain Lo.

Malaysia Moves Up To 18th Position In Global Competitiveness
KUALA LUMPUR -- Malaysia has advanced two spots to 18th place out of 140 economies, consolidating its position among the world's top 20 most competitive economies, its highest ranking since 2005. The Global Competitiveness Report 2015-2016, unveiled by the World Economic Forum (WEF), ranked Malaysia in 18th spot with a score of 5.23 from the 20th place out of 144 countries last year. Malaysia also remains the highest ranked among developing Asian countries. International Trade and Industry Minister Datuk Seri Mustapa Mohamed said in a statement that the improvement in the ranking was welcome news in the context of the challenging global environment.

Boeing Receives Helicopter Orders From India
KUALA LUMPUR -- Boeing has received orders of 22 Apache and 15 Chinook helicopters from India which will enhance the country's capabilities across a range of military and humanitarian missions. In a statement here Wednesday, Boeing said the Indian Ministry of Defence has finalised its order with Boeing for production, training and support of Apache and Chinook helicopters. Boeing India President, Pratyush Kumar, said India would receive 22 AH-64E Apache attack helicopters and 15 CH-47F Chinook heavy-lift helicopters. Both were the newest models of those aircraft, he said.

M'sian Food Entrepreneurs Should Tap Australian Market - MOA
From Noor Soraya Mohd Jamal

SYDNEY -- Malaysian food entrepreneurs, especially small and medium enterprises, are encouraged to tap the Australian market as there is huge demand and potential for Asian food products. Ministry of Agriculture's (MOA) Consul/Director here, Nor Azian AB Latif told Bernama, most Malaysian processed edible products met the requirements imposed by the Australian government, which made it easier to gain access to the vast Australia consumer market.

No Need To Peg Ringgit To US Dollar - Zeti
KUALA LUMPUR -- There is still no need to peg the ringgit to the US dollar currently despite the continued downtrend of the local unit, says Bank Negara Malaysia (BNM) Governor Tan Sri Dr Zeti Akhtar Aziz. "If you peg the currency, something else will adjust, either prices or demand conditions, and those might have greater effects on our economy," she told reporters at the Malaysia-OECD High-Level Global Symposium on Financial Well-Being here here Wednesday.

M'sia On Track To Achieve Growth Forecast Of 4.5-5.5 Pct - Stanchart
KUALA LUMPUR -- Malaysia is on track to achieve its 2015 growth forecast of 4.5 per cent to 5.5 per cent, on the back of resilient Gross Domestic Product (GDP) growth, says Standard Chartered Research. "We maintain our full-year forecast of 5.0 per cent and expect GDP growth to ease to 4.7 per cent year-over-year (y-o-y) in the second half from 5.3 per cent in the first half as the economy faces headwinds," it said here Thursday.

First ASEAN Car To Be Rolled Out In 20 Months – MITI
KUALA LUMPUR -- Proton Holdings Bhd, which might partner with one or more China automakers for the ASEAN car project, will likely roll out its first product in 20 months. Minister of International Trade and Industry II Datuk Seri Ong Ka Chuan said Proton was currently in negotiations with a few automobile companies in China including automaker Geely. "Things are moving positively. They say they need 20 months from now to build a plant and roll out the first car," he told a media briefing after launching the Productivity Campaign here Thursday.

Maybank Bags WBF Brand Of The Year 2015 Award

KUALA LUMPUR -- Maybank has been awarded the Brand of the Year 2015 award, its second consecutive year of recognition at the World Branding Forum (WBF) held in London recently. Maybank said it was again the only brand accorded this recognition under the Banking category for Malaysia. In a statement here Monday, Group President and Chief Executive Officer Datuk Abdul Farid Alias said the award is a testament to the continuous efforts put in by the group to enhance its brand equity among customers.

Proton To Host Carnival To Educate Car Owners

KUALA LUMPUR -- Proton Holdings Bhd is organising the Alami Proton Carnival from Oct 3-4 in Shah Alam, Selangor to educate car owners and vendors on the importance of using genuine parts to ensure that the car is well-maintained. The two-day carnival, which coincides with Proton's 30th anniversary, will offer rebates for spare parts for selected models such as the Waja, Persona, Wira and Saga of up to 70 per cent of the original price, it said in a statement here Monday.

ZTE Launches 1st Smartphone With Three Biometric Security Features

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Global mobile device maker, ZTE Malaysia, Monday introduced Axon Elite, the world's first smart phone with fingerprint, voice control and eye-scan biometric authentication. Retailing for RM1,999, inclusive of the Goods and Services Tax, the Axon Elite delivers the highest standards of audio and visual requirements for an enhanced user experience, ZTE (M) Corporation Sdn Bhd Director of Device Group Alex Yee said when launching the smart phone here Monday.

QNET Announces Martina Hingis As Brand Ambassador

KUALA LUMPUR -- Former women's world number one tennis star, Martina Hingis has become the new Brand Ambassador of Asian Direct Selling Company, QNET. With Martina donning QNET colours, the company is confident it will be inspirational for the younger generation globally as she is considered as one of the star icons among the world tennis fraternity and the sports world in general, it said in a statement here Monday.

Asiamoney Names Sime 'Best Managed Company In M'sia'

KUALA LUMPUR -- Sime Darby Bhd has been voted the 'Best Managed Company in Malaysia (large-capitalised)' while President/Group Chief Executive, Tan Sri Mohd Bakke Salleh, was named 'Best Executive for Malaysia' in the Asiamoney's list of Asia's Best-Managed Companies 2015. In a statement here Monday, Sime said the annual awards were based on a poll carried out by Asiamoney which invited chief executive officers, chief information officers and senior executives from fund management and senior analysts in brokerages across Asia to nominate the best-managed listed companies in Asia and the best executive for each country.

Agrobank Bags 'The Upcoming Islamic Bank 2015' Award

KUALA LUMPUR -- Agrobank has been awarded 'The Upcoming Islamic Bank 2015' at the Global Islamic Finance Awards (GIFA) in a ceremony held on Tuesday in Manama, Bahrain. In a statement, Agrobank said the award was a testament to its efforts in promoting Shariah-compliant banking and supporting Malaysia's aim to become a global Islamic financial hub.

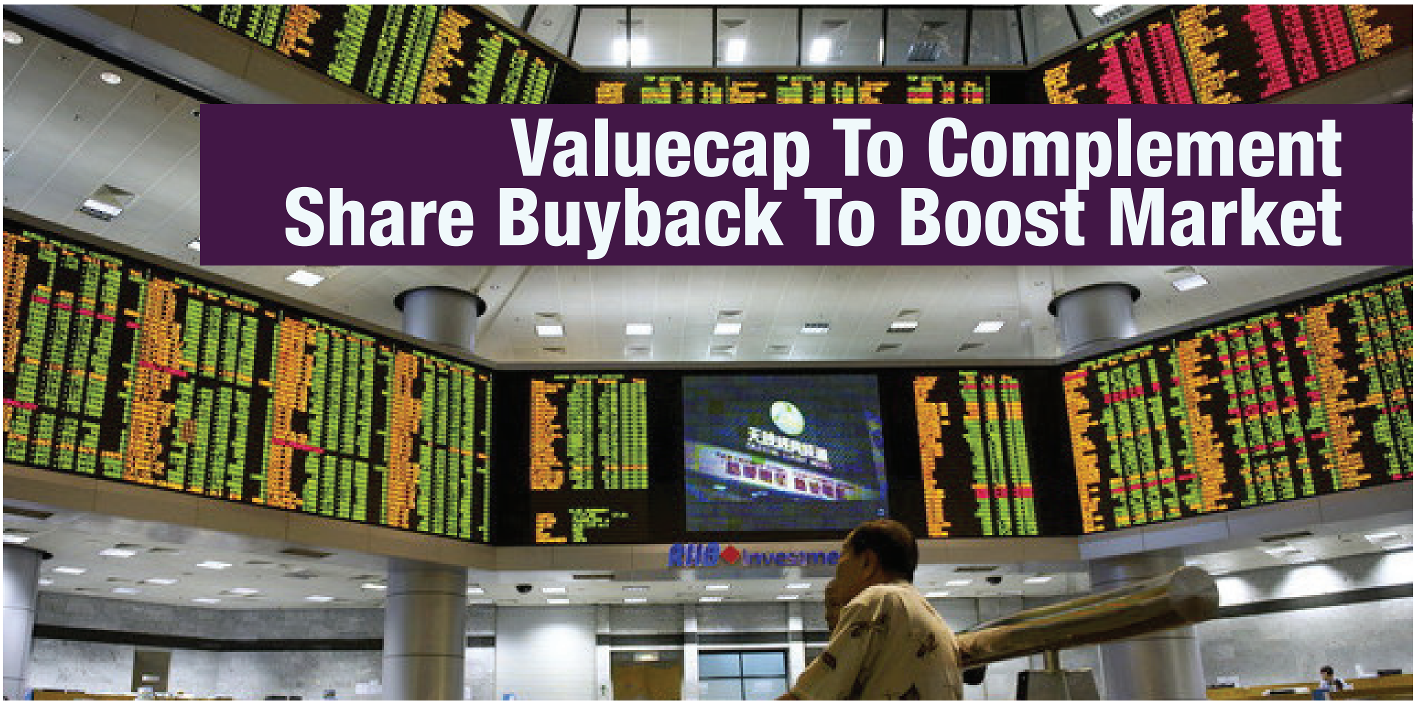
Grand Hyatt Named The Best Business Hotel In KL

KUALA LUMPUR -- The Grand Hyatt Kuala Lumpur clinched the 'Best Business Hotel in Kuala Lumpur' title at the 2015 Business Traveller Asia-Pacific Awards ceremony recently. In a statement here Wednesday, Grand Hyatt said the prestigious accolade was a testament to the consistency of the hotel's service standards, guided by the brand's principle of 'caring for people so they can be their best'. "Grand Hyatt was also awarded the 'Best Business Hotel Brand In The World' title for the 12th time.

Exim Bank Appoints New Chairman

KUALA LUMPUR -- The Export-Import Bank of Malaysia Bhd (EXIM Bank) has appointed Datuk Mat Noor Nawi as Chairman, effective Thursday, Oct 1, 2015. Mat Noor, who succeeds Datuk Mohd Hashim Hassan who retired Wednesday, was the former Deputy Secretary-General (Policy) of the Ministry of Finance (MoF) until he retired on June 6, 2015. EXIM Bank, in a statement, said prior to his retirement, he was Chairman of Bank Kerjasama Rakyat Malaysia Bhd (Bank Rakyat) and DanaInfra Nasional Bhd as well as a director of the Employees Provident Fund, Retirement Fund Inc, Bintulu Port Holdings Bhd, Pelaburan Hartanah Bhd and the Securities Commission.

Valuecap To Complement Share Buyback To Boost Market



ACTIVE...About 300 Bursa-listed companies are actively buying back their shares in September alone. Pic: Mazlan SamionFotoBERNAMA (2014)

By Massita Ahmad

KUALA LUMPUR (Bernama) -- Today (Thursday) is the first day of the last quarter of this year. Wonder where Bursa Malaysia's benchmark FBM KLCI would be heading for the next 60-odd trading days?

Throughout the year, the index has been moving between 1,621.04 and 1,752.77, and mostly in tandem with its regional peers.

The highest closing point so far this year was at 1,862.80 on Apr 21, 2015.

But what about individual stocks' performances? For most research houses, they are undervalued.

Bursa Malaysia is home to about 900 listed companies with prices ranging from a sen to RM70 a share.

The reactivation of ValueCap Sdn Bhd with RM20 billion to be invested in underperforming stocks has somewhat put a smile back on the faces of investors.

ON-GOING PROGRAMME

Prime Minister Datuk Seri Najib Tun Razak announced it early last month as part of the government's pro-active measure to support the Malaysian economy.

The injection of RM20 billion could be seen as 'complementary' to the on-going 'share repurchase' programme carried by some listed companies.

It is a programme in which a company buys back its own shares to reduce the number of outstanding shares. Most shares did not reflect their own values at that time.

As the stock market recovers, some companies are still continuing the programme as and when they think it is necessary.

Through Bursa Malaysia's website, it can be seen that about 300 listed companies were actively buying back their shares in September alone.

Theoretically, by reducing the number of shares outstanding, it increases earnings per share and indirectly lifts the market value of the remaining shares.

RM17.2 BLN ASSETS UNDER VALUECAP

The higher market value should indicates a 'buy' call for the company.

Nonetheless, share buyback can also act as a protection to one company.

By reducing the number of shares, it could avoid any threats by shareholders who may be looking for a controlling stake.

As investors, whether institutional or retail, let's draw our own trading path for the last quarter of 2015 and beyond, by tracking ValueCap. ValueCap, which was set up in October 2002, has proven to have given handsome returns to shareholders like Permodalan Nasional Bhd, Retirement Fund Inc and Khazanah Nasional Bhd.

With an initial fund of RM5.1 billion, ValueCap's assets under management grew to over RM17.2 billion in size in 2010.

It also paid out dividends to shareholders amounting to RM8.4 billion.

-- BERNAMA