

## This Week's Highlight : Govt Needs To Be Vigilant To Boost Exports - Najib



CONSULTATION...Public and private sector representatives listening to Prime Minister Datuk Seri Najib Tun Razak's speech at the Budget 2018 Consultative Council Meeting at the Finance Ministry in Putrajaya

Thursday. FotoBERNAMA by Harry Salzman

PUTRAJAYA -- The government needs to be vigilant and continue with efforts at creating layers of buffers, promote long-term economic growth and boost exports, amid a narrowing current account surplus, said Prime Minister Datuk Seri Najib Tun Razak. "We need to engage in higher

value-added activities to retain our comparative advantage and remain ahead of the competition," he said when addressing the Budget 2018 Consultative Council Meeting here Thursday. The Budget 2018 is scheduled to be tabled on Oct 27 in Parliament.

## This Week's Top Stories

### MONDAY

#### PNB's Strategic Investment Cos' Market Cap Up RM25 Bln

KUALA LUMPUR -- Permodalan Nasional Bhd (PNB)'s strategic plan 2017-2022 has started to give positive results after six months of implementation with its strategic investment companies' market capitalisation up by about RM25 billion, says Chairman Tan Sri Abdul Wahid Omar. "Under the plan 15 initiatives will be carried out, and some of the initiatives have already been implemented and one of the strategic pillars, a sustainable investment, which outlined five initiatives, has received a positive response from the market," he said at the breaking of fast with the media representatives recently.

### TUESDAY

#### Govt Expenditure On Retirees To Surge To RM100 Billion

PUTRAJAYA -- The government has projected that its expenditure on retirees will increase to a whopping RM100 billion by 2050 due to the trend of life expectancy among Malaysians increasing from 75 to 85 years, said Prime Minister Datuk Seri Najib Tun Razak. Speaking at a breaking-of-fast event with 2,000 civil service retirees at Seri Perdana here Tuesday, he said the were 775,000 civil service retirees at the moment, and the number was expected to surge to 1.5 million by 2050.

### WEDNESDAY

#### Idris Report On FGV Ready, Says Najib

PUTRAJAYA -- The report by Datuk Seri Idris Jala as an independent party in the Felda Global Ventures Holdings Bhd (FGV) crisis is ready and will be announced at an appropriate time, says Prime Minister Datuk Seri Najib Tun Razak. "We are analysing all facts and the decisions would be best based on the three principles I have mentioned -- according to company law, good governance and fair process," he told reporters after chairing the National Finance Committee Meeting 2017 here Wednesday.

### THURSDAY

#### All 2018 Budget Consultancy Council Proposals To Be Scrutinised

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak Thursday gave the assurance that all recommendations made in the 2018 Budget Consultation Council will be scrutinised and given due consideration. He said the council, which is an important platform for the public, private and NGOs to give their views and feedback on the challenges and current issues as well as measures to address them proved the openness and concern of the government in putting the people's interest up front.

### FRIDAY

#### Malaysia's Rapid Devt Should Be Balanced With Arts - Najib

KUALA LUMPUR -- The rapid development enjoyed by the country should be balanced and move in tandem with meeting spiritual needs through arts and culture appreciation, says Prime Minister Datuk Seri Najib Tun Razak. "If we want to develop the country, it does not only involve building skyscrapers, industrial plants and highways but more important is the quality of its people which comes from their hearts and souls," he said when opening the "Negaraku" (My Country) Arts Exhibition at the National Art Gallery, here, Friday.

## SMEbrief

**RM50 Mln Fund For Women Entrepreneurship Devt - Mara**

By Zainal Abdul Jalil

KANGAR -- Mara has allocated RM50 million for its Dana Nita programme, specially for women nationwide who want to venture into entrepreneurship or business this year.

Deputy Director-General (Entrepreneurship), Zulfikri Osman told Bernama here Tuesday, under the programme, the maximum financial assistance given to each qualified applicant was RM50,000.

**ECERDC, Johor Govt To Launch Mersing's SMEs Complex**

KUALA LUMPUR -- The East Coast Economic Region Development Council (ECERDC) and the Johor State

Government will launch the Small and Medium Enterprises (SMEs) and handicraft complex in Mersing, Johor in September this year. "The rollout of the complex is in tandem with strategic initiatives to further strengthen Mersing's position as a regional tourism destination, with the aim of creating a positive spillover effect on the local socio-economy," ECERDC said in a statement Wednesday. ECERDC Chief Executive Officer, Datuk Seri Jebasingam Issace John, said programmes in Mersing had, to-date, created 714 micro-entrepreneurs as well as SMEs, which in turn provided close to 1,085 jobs. "The complex is expected to house over 50 units of shoplots and kiosks, offering a wide range of local food, drinks and distinctively unique handicrafts and expected to create more than 100 new

jobs and entrepreneurial opportunities in Mersing", he said.

**SMEs Integral Component Of Malaysian Economy - Mustapa**

KUALA LUMPUR -- Small and Medium Enterprises (SMEs) are an integral component of the Malaysian economy, contributing more than 30 per cent to the overall gross domestic product (GDP) and employing close to 60 per cent of the total labour workforce in the country. "SMEs, must be aware that they need to adapt to changes brought about by the fourth industrial revolution, and explore practical methods to remain relevant in the global value chain," said Minister of International Trade and Industry Datuk Seri Mustapa Mohamed Thursday.

## PropUP

## Propertyupdate

**PRG, SPNB To Develop Affordable Houses**

KUALA LUMPUR -- PRG Holdings Bhd (PRG) has inked a Memorandum of Understanding (MOU) with Syarikat Perumahan Negara Bhd's unit, SPNB Aspirasi Bhd (SASB) and Mimbar Nusantara Holdings Bhd to explore potential collaborations and joint-ventures in housing development projects by SASB. PRG Group Managing Director, Datuk Lua Choon Hann, said Tuesday, the company was currently conducting its due diligence, including a project feasibility study with SASB on possible joint-venture projects, with an estimated gross development value of about RM5 billion.

**30 Pct Of Awqaf Corporate Park Project Sold**

PUTRAJAYA -- Corporate wakaf entity, Awqaf Holdings Bhd (Awqaf), has sold thirty per cent of its RM400 million Persada Awqaf corporate park project here although it has not been officially

launched. Deputy Chairman Mohammad Sahar Mat Din said Tuesday, two government-linked corporations (GLCs) had also expressed interest to buy two out of four office and commercial blocks in the project, worth more than RM260 million.

**Premium Office Tower Medini Opens In 2018**

KUALA LUMPUR -- The superstructure of the first high-rise premium office building, Medini 9, in Medini City, Johor, boasting a gross floor area of about half a million square feet, has been completed. Comprising two corporate office blocks, Medini 9 will be completed and operational in the first quarter of next year, said its developer, Medini Iskandar Malaysia Sdn Bhd (MIMSB) Thursday.

**Mah Sing To Increase Landbank In Klang Valley**

KUALA LUMPUR -- Mah Sing Group Bhd plans to increase its landbank in

the Klang Valley from the current 65 per cent to 75 per cent within the next two to three years.

In a statement Thursday, the group said, it planned to develop affordable, well-planned mass market housing projects with each house to be priced below RM500,000.

**MRCB Unit To Acquire Land For RM335.5 Mln**

KUALA LUMPUR -- Malaysian Resources Corporation Bhd's (MRCB) unit, Metro Spectacular Sdn Bhd, has signed an agreement with Mayor of Kuala Lumpur to acquire three parcels of land here for RM335.5 million. The proposed land acquisition was in line with MRCB's growth strategy to increase its landbank with suitable land to sustain its core business as a property development, engineering and construction company, it said in a filing to Bursa Malaysia Thursday.



## Scoreboard

Gainers - 359

Losers - 525

Not Traded - 524

Unchanged - 386

Value - 2926613012

Volume - 19951882

### Bursa Malaysia Ends Broadly Lower

KUALA LUMPUR -- Bursa Malaysia ended broadly lower Friday, while the bellwether FTSE Bursa Malaysia KLCI (FBM KLCI) inched up above the 1,790-level on buying interest in selected heavyweights led by plantation-related counters, IOI Corp and Kuala Lumpur Kepong. The FBM KLCI improved 1.30 points to close at 1,791.31 compared with Thursday's close of 1,790.31. The key index, which opened 1.3 points higher at 1,791.31, moved between 1,787.84 and 1,796.75 throughout the day. On the broader market, losers thumped gainers 525 to 359, with 386 counters unchanged, 524 counters untraded and 24 others suspended. Volume increased to 2.0 billion units valued at RM2.93 billion from 1.98 billion units valued at RM2.26 billion on Thursday. The FBM Emas Index declined 5.48 points to 12,751.84, the FBMT100 Index slid 5.10 points to 12,392.47, while the FBM Emas Shariah Index was 18.96 points higher at 12,979.11. The FBM 70 lost 59.15 points to 15,139.77 and the FBM Ace slipped 0.13 of-a-point to 6,342.40. Main Market turnover was lower at 1.19 billion units worth RM2.82 billion from Thursday's 1.38 billion units worth RM2.14 billion. Volume on the ACE Market appreciated to 579.17 million units worth RM75.798 million from 297.72 million units valued at RM81.04 million Thursday.

## MARKET



### Exchange Rate

(Ringgit : Foreign Currency)

|                | Buying | Selling |
|----------------|--------|---------|
| <b>USD</b>     | 4.2740 | 4.2790  |
| <b>EUR</b>     | 4.7741 | 4.7801  |
| <b>GBP</b>     | 5.4549 | 5.4617  |
| <b>100 YEN</b> | 3.8394 | 3.8442  |
| <b>SGD</b>     | 3.0893 | 3.0933  |

CLOSING MALAYSIAN FOREIGN EXCHANGE:  
JUNE 16, 2017

### FOREX: Ringgit Continues Downtrend Against US Dollar

KUALA LUMPUR -- The ringgit continued its downtrend against the US dollar Friday on weaker buying interest as investors digested the latest signals from the US Federal Reserve (Fed), dealers said. At 6 pm, the local unit stood at 4.2740/2790 against the greenback from Thursday's close of 4.2650/2700. The Fed wrapped up a two-day meeting on Wednesday and raised the benchmark interest rate by 0.25 per cent to 1.25 per cent. Mercury Securities Sdn Bhd Research Head, Edmund Tham said normally when an interest rate hike was announced by the Fed, funds would likely flow out from emerging markets. "However, the ringgit is still seen sustaining its position at the moment as crude oil prices recover," he told Bernama. The ringgit traded mostly lower against a basket of major currencies. It fell against the Singapore dollar to 3.0893/0933 from 3.0850/0890 Thursday but improved against the yen to 3.8394/8442 from 3.8614/8653. It eased against the British pound to 5.4549/4617 from 5.4230/4285 and declined against the euro at 4.7741/7801 from 4.7688/4746.

### Short-Term Rates End Stable On BNM Intervention

KUALA LUMPUR -- Short-term interbank

rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM33.34 billion from RM35.94 billion in the morning, while in the Islamic system, it declined to RM6.65 billion from RM13.42 billion. Earlier, BNM conducted four conventional money market tenders, two Qard tenders and a repo tender. The central bank also conducted a RM33 billion conventional money market tender and a RM6.6 billion Qard money market tender, both for three-day money. The overnight Islamic reference rate stood at 2.96 per cent, while the one-, two- and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.11 per cent respectively.

### KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives were untraded Friday. June 2017, July 2017, August 2017 and September 2017 remained pegged at 96.56, 96.54, 96.53 and 96.52, respectively. Volume and open interest remained at nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent.

### KLCI Futures Contract Ends Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended higher Friday on improving buying momentum. Spot month June 2017 rose 5.0 points to 1,797.0, July 2017 increased 6.0 points to 1,798.0 while September 2017 and December 2017 added 5.5 points each to 1,795.5 and 1,795.0, respectively. Turnover was higher at 4,982 lots from Thursday's 4,061 lots while open interest advanced to 37,514 contracts from 35,934 contracts. The underlying benchmark FBM KLCI finished 1.30 points higher to close at 1,791.31.

## **Govt Proposes Study On Grant For SRI Sukuk Issuers**

KUALA LUMPUR -- The government is proposing to conduct a study to consider the establishment of a grant or special provision to cover extra costs faced by issuers of the Sustainable and Responsible Investment (SRI) sukuk. Second Finance Minister, Datuk Seri Johari Abdul Ghani told reporters Tuesday, this would be part of the government's efforts to strengthen Malaysia's position as the centre for Islamic finance.

## **The Banker Names Maybank Islamic 'Islamic Bank Of The Year 2017 For Asia-Pacific & Malaysia'**

KUALA LUMPUR -- Maybank Islamic Bhd has been named 'The Islamic Bank of the Year 2017 for Asia-Pacific and Malaysia' by London-based financial publication, The Banker. In a statement Tuesday, Maybank Islamic said, The Banker acknowledged Maybank Islamic's leadership in Malaysia's Islamic finance market, claiming top position among syariah-compliant financiers nationwide.

## **Alliance Targets Modest Loans Growth For FY18**

KUALA LUMPUR -- Alliance Financial Group Holdings Bhd (AFG) is targeting a modest growth for its loans segment for the financial year ending March 31, 2018 (FY18). Its Group Chief Executive Officer, Joel Kornreich told reporters Tuesday AFG's loans growth would be modest because several portfolios were not very efficient.

## **Exim Bank Donates RM10,000**

KUALA LUMPUR -- Export-Import Bank of Malaysia (Exim Bank) gave out donations worth RM10,000 to Pertubuhan Kebajikan dan Bimbingan At-Taqwa, Puchong at the annual iftar programme. The programme, held during the Ramadan month, aimed to strengthen harmony and foster relationships, concerns and

culture of giving. Exim Bank Member of Board of Directors, Datuk Agil Natt told reporters Wednesday, such effort proved the relationship between the bank and community was not limited to financial programmes in business but also covered various activities including social programmes.

## **Bank Rakyat Shares Aidilfitri Joy With 20 Autistic Children**

KUALA LUMPUR -- Bank Rakyat Wednesday shared the joy of preparing for Hari Raya Aidilfitri by bringing 20 autistic children from Pusat Pemulihan Dalam Komuniti Kasih Templer (Autisma) for a shopping trip at Aeon Big Wangsa Maju. Senior Vice-President for Marketing and Communication, Nizam Sani told reporters Wednesday the bank's corporate social responsibility (CSR) programme this year would focus on autistic children given the lack of awareness for this cause.

## **Bank Mandiri To Open First Branch In Malaysia**

By Azeman Ariffin

JAKARTA -- Bank Mandiri, Indonesia's leading commercial bank, will be opening its first branch in Malaysia within the next few months. According to a report in Indonesian newspaper, Koran Tempo, the Malaysian government, via Bank Negara Malaysia, had given the green light to Bank Mandiri's "Qualified ASEAN Bank" (QAB) status application recently. The newspaper quoted Bank Mandiri's Chief Executive Officer, Kartika Wirjoatmodjo, as saying that the bank is currently finalising its proposals and that it was expecting to receive its operating licence by August this year.

## **Chubb Launches Non-Tariff Rated Motor Insurance**

KUALA LUMPUR -- Chubb Insurance Malaysia Bhd (Chubb) has launched

"MY Car Insurance", its first non-tariff rated motor insurance policy developed under the phased liberalisation of motor insurance move initiated by Bank Negara Malaysia. Under the initiative, the price of motor insurance products would be determined by individual insurers and takaful operators, giving them the flexibility to develop and package motor insurance products and services to suit the consumer's budget, it said in a statement Wednesday.

## **IFSB-INCEIF Forum To Discuss Promoting Healthy Competition In Islamic Finance**

KUALA LUMPUR -- The 11th Islamic Financial Services Board-The Global University of Islamic Finance (IFSB-INCEIF) Executive Forum will look at issues related to promoting both standardisation and healthy competition in the Islamic financial services industry, it said in a statement Thursday. Simultaneously, the two-day forum, from Aug 16, 2017, will explore the potentials of financial technology (fintech) in Islamic finance and the industry's contribution to financial inclusion.

## **Bursa Malaysia Unveils New Listing Requirements For Leap Mart**

KUALA LUMPUR -- Bursa Malaysia Bhd has issued new listing requirements (LR) and various amended rules for the Leading Entrepreneur Accelerator Platform (LEAP) Market, aimed to provide small and medium-sized enterprises (SMEs) with fund raising access and visibility through the capital market. "This marks a significant milestone for Bursa Malaysia. The LEAP Market complements both the Main Market and ACE Market by addressing the funding gap faced by the SMEs," Chief Executive Officer, Datuk Seri Tajuddin Atan said in a statement Thursday.

### TM Attracts 72,736 Subscribers For Streamx Services

MELAKA -- Telekom Malaysia Bhd (TM) has recorded a total of 72,736 subscribers for its streamx services in Melaka to April this year, said its Melaka General Manager, Datuk Rozlan Mohamed. He told reporters Monday, of the total, 61,362 customers, or 84 per cent, were residential customers and the rest business customers.

### Anzo's Unit Bags RM10.17 Mln KL Northgate Contract

KUALA LUMPUR -- Anzo Holdings Bhd's wholly-owned unit, Harvest Court Construction Sdn Bhd (HCCSB), has bagged a RM10.17 million three-year contract from KL Northgate Sdn Bhd to become the main contractor for the revitalisation work of Hot Spring in Selayang, Selangor. In a filing to Bursa Malaysia Tuesday, Anzo said, the contract, effective July 10, 2017, made HCCSB principally involved in the business of construction and its related maintenance services.

### Bermaz Auto's FY17 Pre-Tax Profit Slides To RM176.57 Mln

KUALA LUMPUR -- Bermaz Auto Bhd's pre-tax profit for the financial year ended April 30, 2017 (FY17) eased to RM176.57 million from

RM278.25 million a year ago. In a filing to Bursa Malaysia Tuesday, it said, the lower pre-tax profit was mainly attributed to the drop in revenue and compressed profit margin as the ringgit continued to weaken against the yen. Its revenue decreased to RM1.65 billion compared with RM2.09 billion previously.

### VS Posts Higher Q3 Pre-Tax Profit Of RM69.80 Mln

KUALA LUMPUR -- VS Industry Bhd posted a higher pre-tax profit of RM69.80 million in the third quarter (Q3) ended April 30, 2017 from RM22.33 million in the same period a year ago. Revenue rose to RM854.10 million from RM507.84 previously, the company said in a filing to Bursa Malaysia Tuesday. It said the jump in revenue was mainly due to high double-digit growth from across all three key markets – Malaysia, Indonesia and China.

### Vivocom's Unit Bags RM195.23 Mln Construction Contract

KUALA LUMPUR -- Vivocom Intl Holdings Bhd's unit, Vivocom Enterprise Sdn Bhd, has bagged a RM195.23 million construction contract in Perak from S.B.A

Property Management Sdn Bhd. In a filing to Bursa Malaysia Tuesday, the company said the contract was for the construction of four blocks of 1,200 units of condominiums for the 1Malaysia Civil Servants' Housing Programme (PPA1M) at Manjung, Perak.

### Perodua Myvi Production Hits One Mln

KUALA LUMPUR -- Perusahaan Otomobil Kedua Sdn Bhd's (Perodua) has surpassed one million units of its Perodua Myvi production since it was introduced in 2005. President and Chief Executive Officer, Datuk Dr Aminar Rashid Salleh said in a statement Tuesday, it crossed the mark just last weekend, and continued to be Malaysia's top selling local car.

### TA Investment Declares 1:10 Unit Split For TA SEA Equity Fund

KUALA LUMPUR -- TA Investment Management Bhd has declared a unit split of 1:10, an one additional unit for every ten unit held, for its TA South East Asia Equity Fund to the registered unit holders as at June 9. In a statement Tuesday, the fund manager said, the move was on the back of the anticipation of improved regional economy growth prospects.

### Palm Oil Stocks Drop 2.64 Pct To 1.56 Mln Tonnes In May

KUALA LUMPUR -- Malaysia's total palm oil stocks in May 2017 declined 2.64 per cent to 1.56 million tonnes from the 1.59 million tonnes recorded in April. Crude palm oil (CPO) stocks were also down by 16.52 per cent to 789,289 tonnes during the month in review from

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Sasar 500 graduan IPTA/IPTS

**02**

**01** Lahirkan 50 usahawan muda menjelang akhir tahun

**03** Pembiayaan & latihan disediakan

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billion tax collection for this year as of May 31, said its chief executive officer Datuk Sabin Samitah. "It's a satisfying collection and it is expected that in the third and fourth quarters, when the companies make amendments to their tax revenues, we will be able to achieve the target," he told reporters Wednesday. Last year's tax collection was RM114 billion.

### JAG Eyes 25-30 Pct Revenue Growth For FY17

SHAH ALAM -- JAG Bhd, one of Malaysia's leading total waste management companies, expects to achieve a 25-30 per cent rise in revenue in its financial year ending Dec 31, 2017 (FY17), driven by more contract wins from existing and new suppliers and increased efficiency in its processing facility. Executive Director, Datin Stacey Tan Siew Ching told reporters Wednesday the company registered a revenue of RM82.91 million in FY16 and aimed to hit RM100 million by year-end.

### Ricoh Malaysia Eyes 10 Pct Revenue Growth This Year

SUBANG JAYA -- RICOH Malaysia Sdn Bhd expects the latest Direct to Garment (DTG) printer to increase its total sales revenue by between nine and 10 per cent this year. Newly appointed Chief Operating Officer, Alice Lee told reporters Thursday the printer, to be launched this August, was expected to generate higher revenue for printing businesses as it was more flexible, cost-effective and provided high quality digital print.

861,983 tonnes registered a month earlier. Stocks of processed palm oil declined 8.43 per cent to 768,330 tonnes from 737,911 tonnes, the Malaysian Palm Oil Board (MPOB) said in a statement Tuesday.

### Wholesale, Retail Trade Sales Value Up 9.6 Pct In April 2017

KUALA LUMPUR -- The sales value of wholesale and retail trade in April 2017 grew by 9.6 per cent to RM92.8 billion compared to the same month last year. In a statement Tuesday, the Department of Statistics said the sales value consisted of wholesale trade (+8.6 per cent to RM45.2 billion), retail trade (+12.9 per cent to RM36.3 billion) and motor vehicles (+4.0 per cent to RM11.4 billion).

### BFood Registers Higher Revenue

KUALA LUMPUR -- Berjaya Food Bhd (BFood) registered a higher revenue of RM605.44 million in the financial year ended April 30, 2017 compared to RM554.36 million in the previous financial year mainly due to additional operating cafes. Pre-tax profit was lower at RM24.61 million compared to RM35.62 million following the slowdown in the economy which adversely impacted the expansion plans of Kenny Rogers Roasters' (KKR) operations in Malaysia and Indonesia, it said in a statement Wednesday.

### RB Collects 35 Pct Of Targeted Taxes As Of May 31

CYBERJAYA -- The Inland Revenue Board (IRB) has collected about 35 per cent in the targeted RM127.7

### **Destroying Harumanis By Burning Inappropriate - Perlis Agriculture Director**

KANGAR -- The Perlis Agriculture Department has expressed regrets over the action by a Harumanis farm owner in burning the fruit, claiming that the fruits were damaged due to the glut and poor demand for the mango. Its director, Zulkifli Amin Mat Jusoh when contacted on Monday described the action as inappropriate, adding that if there was a glut, there were other ways to address the problem, like processing the fruits into juice or cordial drink for sale.

### **IRBM Launches Integrated Operation To Increase Tax Collection, Go After Dodgers**

JOHOR BAHRU -- The Inland Revenue Board of Malaysia (IRBM) has launched its second series of 'Operasi Gegar Bersepadu' nationwide operation for this year to increase tax collection and go after tax dodgers. Its deputy chief executive officer (Compliance), Abdul Manap Dim said in a statement Tuesday, the operation, beginning Tuesday until June 18, targeted 2,263 individual and company taxpayers running architecture and legal firms.

### **Govt Bears Increase In Haj Subsidy Of Almost RM60 Mln - TH**

MELAKA -- The government

is expected to bear the cost of increased haj subsidy amounting to almost RM60 million, in line with the increase in the cost of pilgrimages this year. Tabung Haji (TH) chairman, Datuk Seri Abdul Azeez Abdul Rahim told reporters Tuesday the amount of subsidy borne by the government last year was about RM180 million and the subsidy reduced the burden on pilgrims by ensuring the cost for each pilgrim remained at RM9,980.

### **Hoteliers Urged To Promote 'Ulam'**

SUNGAI PETANI -- Hoteliers have been urged to promote the benefits of 'ulam' or raw vegetables and herbs through their menu, to encourage people especially youths to eat 'ulam'. Senator Shahanim Mohamad Yusuff told reporters Tuesday, the Education Ministry and parents should also encourage the youths to eat 'ulam' for their long-term health benefits.

### **M'sian Govt Proactive In Addressing Ever Evolving Cybercrime - McAfee**

By Massita Ahmad

SINGAPORE -- The Malaysian government has been proactive in addressing the ever-evolving cybersecurity threats in the country, says McAfee, the world's largest dedicated security technology company. Citing CyberSecurity Malaysia's statistics, Vice President, Consumer, Asia Pacific, David

Freer told Bernama cybercrime in Malaysia was rising, with a reported 20 per cent increase in cyber fraud cases so far, compared to 2015.

### **Malaysia To Enhance Statistics Infrastructure To Broaden Access To Big Data**

KUALA LUMPUR -- Malaysia has the opportunity to build on its existing statistics infrastructure to broaden and deepen access to open data and develop systems for data management that are fit to join the ranks of high-income economies, said the World Bank. Country Director for Southeast Asia, Dr Ulrich Zachau told reporters Tuesday although Malaysia is currently not big in this new industry, the World Bank believed there are avenues through which the country could take big data sharing more widely.

### **Malaysia Optimistic Of Signing PPA With Laos And Thailand**

From Nur Syudaha Shamsudin

ASTANA (KAZAKHSTAN) -- Malaysia is optimistic of signing power purchase agreements (PPAs) with Laos and Thailand for the ASEAN Power Grid in September this year, in line with the move to strengthen energy supply. Energy, Green Technology and Water Minister Datuk Seri Dr Maximus Ongkili told reporters Tuesday the pilot project, expected to begin in January 2018, would open up a

lot of opportunities for Malaysia to source renewable energy (RE) from neighbouring countries.

### **IRB To Conduct External & Desk Auditing On 18 Companies In Sandakan**

SANDAKAN -- The Inland Revenue Board (IRB) will conduct external and desk auditing on 18 legal and architecture firms in Sandakan through 'Operasi Gegar Bersepadu' for two days starting from Tuesday. Sandakan IRB branch director Bacho Abdul Karim said external auditing would be carried out on six companies by having IRB officers to visit the premises to inspect their accounts to ensure that reports of their earnings submitted to the IRB were correct.

### **Tourism Tax Necessary To Expand Malaysia's Revenue Base – Minister**

KUALA LUMPUR -- The Tourism Tax Bill 2017, which comes into force on July 1, is necessary as it will help expand Malaysia's revenue base, said Minister in the Prime Minister's Department, Datuk Seri Abdul Rahman Dahlan. He said the introduction was timely as the industry had been experiencing budget cuts due to falling revenue. "I personally believe it is a good tax and will not burden the people," he told reporters Tuesday.

### **Accsoft Incorporates 1.88 Bln Renminbi Foreign Enterprise**

KUALA LUMPUR -- Accsoft Technology Bhd, a Bursa Malaysia Ace Market-listed company that provides information technology-related products and services, has announced that its indirect wholly-owned subsidiary, Fujian Accsoft Technology Development Co Ltd, has incorporated a wholly-owned foreign enterprise known as Hangzhou Accsoft Technology Co. Ltd. (Hangzhou Accsoft) with a capital of 1.88 billion renminbi in China. In a statement Wednesday, Accsoft said, the incorporation of Hangzhou Accsoft was to assist the company's expansion into the Internet-based e-commerce business through the design, development, management and operation of an online sportswear trading platform, specialising in the sportswear industry.

### **Petronas Inks MACC Corruption-Free Pledge**

KUALA LUMPUR -- Petroliam Nasional Bhd (Petronas) Tuesday signed the Malaysian Anti-Corruption Commission's (MACC) Corruption-Free Pledge (CFP) to strengthen the company's resolve towards becoming a graft-free organisation. Petronas in a statement Wednesday said the signing of the pledge was led by its president and group CEO Datuk Wan Zulkiflee Wan Ariffin and witnessed by Petronas chairman Tan Sri Sidek Hassan and MACC chief commissioner Datuk Dzulkifli

Ahmad, signifying Petronas' continuous commitment in upholding high standards of governance and in combating any form of corruption within its organisation.

### **KFC Raises RM21.3 Mln For Programme To Eradicate Hunger**

PETALING JAYA -- The on-going KFC Malaysia initiative to help eradicate hunger through its Add Hope campaign has raised over RM21.3 million to-date since its launch in 2007. QSR Brands (M) Holdings Bhd Chief Executive Officer, Merrill Pereyra told reporters Thursday for this year, it hoped to collect over RM4 million for the programme to provide food for hunger-stricken areas, both locally and internationally.

### **Malaysia In 8th Spot In Asia In Global Innovation Index 2017 Report**

KUALA LUMPUR -- Malaysia is ranked 8th in Asia and 37th worldwide in the Global Innovation Index (GII) 2017 report released by Cornell University, INSEAD, and the World Intellectual Property Organisation Thursday. The report also said Malaysia was among the top 10 economies in Asia, behind Singapore, South Korea, Japan, Hong Kong, New Zealand and Australia, and that the country was among the middle-income economies that were the closest to the top 25 this year.

## Industrial Training Opportunity In Indonesia For Malaysian Students

By Azeman Ariffin

JAKARTA -- Malaysian university students will have the opportunity to train in established companies in Indonesia. This is made possible through a memorandum of understanding between Talent Corporation Malaysia Berhad (TalentCorp) and Indonesian Chamber of Commerce and Industry (KADIN Indonesia). TalentCorp chief executive Shareen Shariza Abdul Ghani said on Monday the practical training programme, 'MyASEAN Internship' in Malaysia and Indonesia was part of ongoing efforts to increase awareness among the youth in both countries about the ASEAN Economic Community.

## PLUS Offers Rebates In Conjunction With Aidilfitri

KUALA LUMPUR -- PLUS Malaysia Berhad (PLUS) is offering toll rebates of up to 30 per cent to users of its expressway network in conjunction with the upcoming Aidilfitri celebration. The toll rebates can be enjoyed by motorists in class 1 vehicles (cars or two-axle vehicles) for journeys exceeding 100 kilometres on all expressways under the PLUS network for six days on June 19, 20, 21, 28, 29 and July 3, it said in a statement Monday.

## Amanah Ikhtiar Malaysia Launches Donation Programme To Pay Arrears Of Borrowers

ALOR SETAR -- Amanah Ikhtiar Malaysia (AIM) has launched a charity donation programme 'Infaq Sedekah Jariah' (ISJ) to help pay off the loans of its members. Its executive chairman Datuk Dr Zubir Harun told reporters Monday, through this programme, the AIM will collaborate with the Kelab Usahawan Sahabat to conduct businesses and the profits

would be used to pay off the arrears of loans by AIM members.

## BIMB Names Khairul As Bank Islam CEO

KUALA LUMPUR -- BIMB Holdings Bhd has named Khairul Kamarudin as Chief Executive Officer of Bank Islam Malaysia Bhd for three years, effective June 14. He is currently Bank Islam's Deputy Chief Executive Officer and Chairman of two of its subsidiaries, namely BIMB Investment Management Bhd and Farihan Corporation Sdn Bhd, said BIMB in a filing to Bursa Malaysia Tuesday.

## Three Green Tech MoUs To Be Inked At Astana 2017

PUTRAJAYA -- The Science, Technology and Innovation (MOSTI) Minister is expected to witness the signing of three memorandums of understanding (MoUs) on green technology on June 26, 2017, at the Astana Expo 2017 in Kazakhstan. The MoUs will involve Ronser Biotech Bhd and Nusantara Associates Limited Liability Partnership (LLP) Kazakhstan, iCycle Sdn Bhd and Guangzhou Tianhe district, as well as iCycle and India's Kerala state.

## JC Cambodia Makes Inaugural Flight To klia2

PUTRAJAYA -- JC International Airlines (JC Cambodia) which made its inaugural flight to the Kuala Lumpur International Airport 2 (klia2) Tuesday, will have twice weekly flights from Phnom Penh-Kuala Lumpur. The Cambodian-registered airline was welcomed with a traditional water turret salute by the Malaysia Airports Airport Fire and Rescue Services.

## EU Will Resume FTA Talks With Malaysia This Year

KUALA LUMPUR -- The stalled Malaysia-European Union (EU) Free-

Trade Agreement (FTA) talks will be resumed sooner, within this year, EU Ambassador and Head of Delegation to Malaysia, Maria Castillo-Fernandez told reporters Tuesday. She said the EU Member States Chief Negotiator would submit the re-launch of the negotiations proposal next month in Brussels, Belgium, (the de facto capital of the EU), to establish 'the when and the how'.

## Red Wing Shoe Opens First Store In Malaysia

KUALA LUMPUR -- Leading safety footwear manufacturer, Red Wing Shoe Company Inc., has expanded its footprint in Southeast Asia with the grand opening of an outlet in Avenue K Shopping Mall, the first in Malaysia. In a statement Tuesday, Red Wing Eastern Hemisphere Managing Director, Paul Olson said the US-based company had grown to become a top provider of head-to-toe employee footwear and workwear safety solutions for the international energy industry for over 50 years, and the leader in the footwear industry for over 110 years.

## Alibaba Launches Tmall World To Connect 100 Million Chinese Worldwide

From Christine Lim May Yu

Hangzhou (CHINA) -- Alibaba Group, China's largest e-commerce company, recently launched Tmall World, its latest globalisation strategy to connect 100 million overseas Chinese, worldwide. In a statement Tuesday, Alibaba Group said it offered 1.2 billion products from brands and merchants through Mobile Taobao app and online platforms. Singapore and Malaysia have been included in the priority markets to offer Tmall World because of their sizeable Chinese population.

## Relaunch Of EU-Malaysia FTA Will Further Boost Ties - Envoy

By Nabilah Saleh

KUALA LUMPUR (Bernama) -- The re-launch of Malaysia-European Union (EU) free trade agreement (FTA) is poised to intensify greater partnerships in more broad potential areas between the two nations, Ambassador and Head of EU Delegation to Malaysia, Maria Castillo Fernandez, said.

She said that through greater economic and business cooperation, the existing ties would be further strengthened and boost both diplomatic and bilateral relations.

"We've a very strong trade and economic coalition. We (the EU, Germany, Poland and other states) are also the largest investors in Malaysia.

"This potential could be increased and that's why we hope that with the re-launch of the FTA, we would be able to have a win-win situation for both parties as we favour an open, free and sustainable trade," she said in a panel discussion titled 'Political Developments in the German Election Year: What Impact on the European Union?', held here recently.

Bernama reported the envoy as saying in March that the proposed Malaysia-EU FTA was expected to boost total trade by 20 per cent to 30 per cent from the current 10 per cent.

### CONSTRUCTIVE MEETING

Castillo had also said at that time the FTA could be concluded before year-end based on a constructive meeting between European Trade Commissioner Cecilia Malmström and International Trade and Industry Minister Datuk Seri



BOOSTING TIES...Ambassador and Head of EU Delegation to Malaysia, Maria Castillo Fernandez (middle) with other EU ambassadors after attending a round table discussion with the Iskandar Regional Development Authority in Johor Bahru in May this year. - Bernama File photo by Remar Nordin

Mustapa Mohamed in Manila on March 10.

The EU is Malaysia's third largest trading partner with total trade in January this year increased 9.7 per cent to RM12.9 billion from the corresponding month a year ago. In 2016, trade with the EU rose 0.4 per cent to RM149.1 billion.

Over the past three years since 2014, trade performance recorded a positive trade balance of RM1.7 billion, RM9.3 billion and RM10.6 billion, respectively.

On the same note, Castillo added that the long-term engagement on global and regional challenges, security-terrorism and renewable energy could also be expanded in fulfilling the needs of the countries.

"I think that the EU-Malaysia people-to-people contact is one of the issues we have to offer to each other as well. Thus I believe in order to reach out

to the society of both nations, you all (referring to the professors, students and academicians who attended the discussion) are really one possible ambassador for the EU from Malaysia and vice versa," she said.

### DIALOGUE PARTNER

She also noted that as a dialogue partner of the ASEAN regional bloc, it was indeed essential for Malaysia and the EU to be 'very much together' in every aspect, upon established partnership and cooperation agreement.

The discussions, moderated by Human Rights Commission (SUHAKAM) Chairman, Tan Sri Razali Ismail, was jointly organised by University Malaya Asia-Europe Institute (AEI) and the German embassy.

Among the panelists were German Ambassador to Malaysia Holger Michael, AEI Senior Advisor Datuk M. Redzuan Kushairi and Visiting Professor of AEI Dr Patrick Ziegenhain.

### LIST OF MARKET REPORTS :

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

## BURSA MALAYSIA

### Bursa: FBM KLCI To Test 1,800-Level Next Week

By Siti Radziah Hamzah

KUALA LUMPUR -- The market bellwether, FBM KLCI, is likely to test the 1,800-psychological level next week on the back of the ringgit's stability and potential recovery of crude oil prices, said an analyst.

Malaysia Association of Technical Analysts President, Nik Ihsan Raja Abdullah, said the recovery of crude oil prices would provide a positive inflow to the local market.

"But mostly, the recovery should be mainly driven by bargain hunting in the second-liners or lower-liners as the market has been in a correction phase in the last few weeks.

"The stocks to watch next week are banking and consumer stocks. But be extra careful on technology stocks because there is still ongoing correction in Nasdaq Composite (and) it will have a negative spillover on the technology sector (locally)," he told Bernama.

The market was stable for the week just-ended, boosted by buying interest in heavyweights albeit the US Federal Reserve System's (Fed) increase in its interest rates by a quarter percentage point at its fourth Federal Open Market Committee meeting this week.

### FED's KEY RATE INCREASE

The Fed's key rate increase was the second time in three months and the US central bank has forecast another increase this year.

The market was closed on Monday for Nuzul Al-Quran public holiday.

On a week-to-week basis, the FBM KLCI was higher by 3.31 points to 1,791.31, FBM Emas Index eased 12.85 points to 12,751.84, the FBMT 100 Index was down 10.67 points at 12,392.47 while the FBM Emas Shariah Index shed 36.03 points to 12,979.11.

The FBM 70 plunged 116.05 points to 15,139.77 while the FBM Ace went down 39.83 points to 6,342.40.

On a sectoral basis, the Finance Index surged 118.62 points to 16,908.64 and Industrial Index was 20.89 points lower at 3,282.87. The Plantation Index appreciated 80.53 points to 8,016.97.

### WEEKLY TURNOVER

Weekly turnover eased to 7.99 billion units worth RM10.25 billion from 11.02 billion units worth RM12.01 billion last week.

Main market volume decreased to 5.30 billion shares valued at RM9.77 billion from 7.40 billion shares valued at RM11.35 billion the previous week.

Warrants volume fell to 887.28 million units worth RM98.80 million from last week's 1.43 billion units worth RM148.19 million last week.

The ACE Market turnover contracted to 1.73 billion shares valued at RM351.10 from 2.09 billion shares valued at RM464.18 million the previous week .

## Ringgit Expected To Trade Cautiously Next Week

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- The ringgit is expected to trade cautiously next week as the US dollar strengthens after the US Federal Reserve (Fed) raised interest rate and an upbeat economic data on its employment rate, dealers said.

The Fed increased the benchmark interest rate by 0.25 per cent to 1.25 per cent.

Senior Trader at OANDA, Stephen Innes, said investors were, however, unconvinced that the US economy would hit the Fed's inflation target.

"Due to this, I expect traders to re-engage the US dollar shorts, next week.

"As for the ringgit, I would expect it to remain a favoured long for investors as weaker ringgit will help the manufacturing sector particularly the electronic industry," he told Bernama.

## INTERNATIONAL RESERVES

Meanwhile, Mercury Securities Sdn Bhd Research Head, Edmund Tham, said investors would likely monitor Malaysia's international reserves and the inflation rate which was due for release next week to determine their next move on ringgit.

For the week just-ended, the ringgit moved between 4.2520 and 4.2770 against the US dollar.

On a Friday-to-Friday basis, the ringgit was traded lower at 4.2740/2790 against the greenback from 4.2635/2665 last week.

The local note ended mostly lower against other major currencies for the week.

It fell against the Singapore dollar to 3.0893/0933 from 3.0795/0827 last Friday but improved versus the yen to 3.8394/8442 from 3.8615/8653 previously. The ringgit

depreciated against the British pound to 5.4549/4617 from 5.4291/4351 and weakened against the euro to 4.7741/7801 from 4.7628/7674 last Friday.

The market was closed on Monday for Nuzul Al-Quran public holiday.

## Short-Term Rates Likely To Be Steady Next Week

KUALA LUMPUR -- Short-term rates are likely to be steady next week with Bank Negara Malaysia expected to offer tenders to absorb excess funds from the system.

For the week just-ended, the overnight rate was quoted at 2.96 per cent while the one-, two- and three-week rates were at 3.02 per cent, 3.06 and 3.11 per cent respectively.

The central bank intervened on a daily basis to mop up surplus liquidity by conducting conventional money market range maturity auction tenders, money market tenders, Qard money market tenders, Commodity Murabahah Programme, reverse repo tenders, Qard Islamic range maturity auctions tenders and a repo tender.

The total liquidity surplus for the week just-ended was higher at RM33.34 billion in conventional operations against RM29.41 billion last Friday while Islamic funds fell to RM6.65 billion from RM7.49 billion previously.

The benchmark three-month interbank rate stood at 3.43 per cent.

The market was closed on Monday for Nuzul Al-Quran public holiday.

KLCI Futures Contracts To Move In Tandem With Cash Market

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI futures contracts (FKLI) on Bursa Malaysia Derivatives are likely to move in line with the cash market next week.

On a Friday-to-Friday basis, spot month June 2017 and December 2017 rose 4.5 points each to 1,797.0 and 1,795.0, respectively.

Meanwhile, July 2017 increased four points to 1,798.0 and September 2017 appreciated five points to 1,795.50.

Turnover for the week declined to 15,057 lots from 19,358 lots last Friday while open interest increased to 37,514 contracts from 34,885 contracts previously.

The market was closed on Monday for Nuzul Al-Quran public holiday.

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### **CPO Futures To See Range-Bound Trading Next Week**

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are expected to see range-bound trading with prices to be between RM2,400 and RM2,500 a tonne, said Interband Group of Companies Senior Palm Oil Trader Jim Teh.

He said demand was slightly subdued as buyers from West Asia, Pakistan and India had already stocked up on the edible oil for Ramadan.

Teh also predicted that trading of the local CPO would be slightly quiet, especially after the Malaysia Palm Oil Board (MPOB) increased the overall palm oil tax for July.

The regulator Friday announced that effective July 1, the CPO export tax will be 6.5 per cent from six per cent this month.

The calculated palm oil reference price will be RM2,890.04 (US\$676.35) per tonne.

### **EXPORT DATA**

Meanwhile, another dealer, quoting Cargo Surveyor Intertek Testing Services, said exports of Malaysian palm oil products for June 1-15 fell 17.6 per cent to 508,960 tonnes from 617,697 tonnes shipped during May 1-15, 2017.

"The MPOB will release May's production, export and stock data next week. If export figures are favourable, then this will likely drive CPO prices higher," he said.

For the week just-ended, CPO futures prices were traded mostly higher throughout the week, amid the

weaker ringgit against the US dollar and tracking the commodity's performance regionally.

On a Friday-to-Friday basis, new Spot July 2017 rose RM103 to RM2,656 a tonne, August 2017 increased RM79 to RM2,536 a tonne, September 2017 advanced RM84 to RM2,484 a tonne, while October 2017 was RM51 higher at RM2,465 a tonne.

Weekly turnover improved to 219,375 lots from 216,427 lots last week and open interest widened to 256,509 contracts from 216,427 contracts previously.

On the physical market, June South rose RM40 to RM2,770 per tonne.

The local market was closed on Monday for the Nuzul Al-Quran holiday.

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### **Rubber Market To See Cautious Trading Next Week**

KUALA LUMPUR -- The rubber market is expected to see cautious trading next week, tracking the performance on regional rubber markets, coupled with the ringgit's movements, a dealer said.

The dealer said the volatility in the global crude oil prices and major currency fluctuations would also influence rubber prices.

"For the week just-ended, the market was traded mixed despite the higher performance on Tokyo Commodity Exchange, but the weakening ringgit helped push the commodity to be traded slightly higher," he said.

He said the local rubber market was closed on Monday for the Nuzul Al-Quran holiday.

### **DIALOGUE SESSION**

Meanwhile, the main rubber-producing countries – Thailand, Indonesia and Malaysia – will hold a dialogue session this weekend to find solutions to combat plunging prices for the commodity.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20, at

noon, rose 20.5 sen to 618.50 sen a kg and latex-in-bulk dropped 11.5 sen to 556 sen a kg.

The 5 pm closing price for tyre-grade SMR 20 was 29 sen higher at 614 sen a kg and latex-in-bulk dipped 4.5 sen to 561 sen a kg.

The market was closed on Monday for Nuzul Al-Quran public holiday.

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### **KLIBOR Futures To Remain Subdued Next Week**

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are likely remain subdued next week on lack of demand given the absence of market catalysts.

For the week just-ended, the market was untraded with open interest remaining nil.

On a Friday-to-Friday basis, June 2017, July 2017, August 2017 and September 2017 were pegged at 96.56, 96.54, 96.53 and 96.52, respectively.

The underlying three-month KLIBOR on the cash market was unchanged at 3.43 per cent on Friday.

The market was closed on Monday for Nuzul Al-Quran public holiday.

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### **KLTM Likely To Trend Higher Next Week**

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to trend higher next week after it fell to US\$19,000 early this month, a dealer said.

"The KLTM is expected to trade at US\$19,800 a tonne level next week," he said, adding that the price was moving upward, thanks to the rising demand for the metal.

On June 7, the KLTM price declined and was traded at US\$19,800 per tonne after it touched the US\$20,000 level in May.

"China, Taiwan, South Korea, Japan, Pakistan and the US would likely provide the buying support for the local market," he said.

Throughout this holiday-shortened trading week, tin price on the KLTM was traded within a wide range of between US\$19,300 and US\$19,500 a tonne.

On Friday, the KLTM was US\$320 better at US\$19,500 a tonne versus US\$19,180 a tonne last Friday while on the LME, tin slipped US\$315 to end at US\$19,500 from US\$19,185 a tonne last week.

Weekly turnover rose to 116 from 109 tonnes recorded last week.

The market was closed on Monday for Nuzul Al-Quran public holiday.

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### **Gold Futures Likely To Trade Lower Next Week**

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to be easier next week, tracking the performance on COMEX gold market, said a dealer.

Phillip Futures Sdn Bhd Dealer, Chu Ching Yong, said COMEX gold was traded lower during the week, dragged down by the upbeat US economic data which supported the US dollar.

"For next week, we believe the local gold futures market will remain weak with a limited upside despite the weakening ringgit against the US dollar," said Chu.

On a Friday-to-Friday basis, the gold futures contracts on Bursa Malaysia for June 2017 slipped 36 ticks to RM173 a gramme, while July 2017, August 2017 and October 2017 fell 14 ticks each to RM173.15, RM173.65 and RM173.80 a gramme, respectively.

Turnover for the week fell to 29 lots, worth RM506,400 from 49 lots, worth RM810,850, recorded last week, while open interest rose to 251 contracts versus 243 contracts previously.

The market was closed on Monday for Nuzul Al-Quran public holiday.