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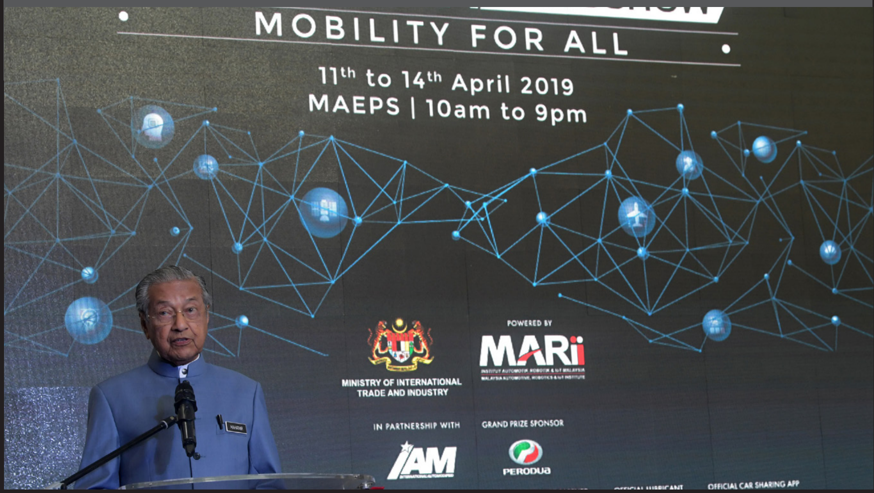
This Week's Highlight :

New National Car Brand A Boost For Automotive Industry - Mahathir



Prime Minister Tun Dr Mahathir Mohamad speaks at the launch of Malaysia Autoshow 2019 Thursday. --fotoBERNAMA

SERDANG -- Prime Minister Tun Dr Mahathir Mohamad said Thursday Malaysia's desire to create a new national car brand is significant and will intensify the development of the automotive industry in the country. "This project is expected to create new technology clusters and new expert manpower especially in learning the latest automotive engineering technology," he said at the launch of the Malaysia Autoshow 2019.

This Week's Top Stories

MONDAY

Malaysia Ready To Handle Southern Johor Airspace, Says Loke

SEPANG -- Malaysia is ready to handle its airspace in southern Johor which was delegated to Singapore in 1974, Transport Minister Anthony Loke Siew Fook said Monday. He said this was among the outstanding and priority issues which were brought up at the bilateral meeting with his Singaporean counterpart Khaw Boon Wan at the KL International Airport here. Speaking at a joint press conference with Khaw, Loke said Malaysia has invested a lot of money in terms of equipment and air traffic controllers, as well as in the building of a new air traffic control in Sepang.

TUESDAY

Malaysia Exploring KL-SG HSR Cost Reduction Proposals

PUTRAJAYA -- Malaysia is exploring proposals aimed at reducing the cost of the Kuala Lumpur-Singapore High Speed Rail (HSR) project and will be discussing this further with Singapore before the end of the suspension period on May 31, 2020, says Prime Minister Tun Dr Mahathir Mohamad. The Prime Minister said Tuesday, the government's priority is to reduce the country's debt and ensure an economically viable project that is able to generate an acceptable rate of return.

WEDNESDAY

Govt To Inject RM6.23 Bln Into Felda

KUALA LUMPUR -- The government has agreed to allocate RM6.23 billion into the Federal Land Development Authority (Felda) in stages through grants, loans and government guarantees as needed to sustain the authority's future. The allocation announced by Economic Affairs Minister Datuk Seri Mohamed Azmin Ali during his tabling of the White Paper on Felda in Parliament Wednesday will give the development authority a needed injection of funds following its poor financial position.

THURSDAY

Govt Committed To Take Those Who 'Sank' Felda To Court

KUALA LUMPUR -- The government is committed to exposing those people who were responsible for causing Felda to suffer losses, and to bringing them to justice. President of Parti Pribumi Bersatu Malaysia (Bersatu) Tan Sri Muhyiddin Yassin Thursday, said under Barisan Nasional which was led by Datuk Seri Najib Tun Razak, Felda signed on many lavish projects and exaggerated contracts. He said most of the contracts were the cause of Felda's financial problems today, causing Felda to seek government help so that it could continue to operate and 'not sink'.

FRIDAY

ECRL To Resume At Reduced Cost Of RM44 Bln - PMO

PUTRAJAYA -- The East Coast Rail Link (ECRL) project will resume at a reduced cost following the signing of a supplementary agreement (SA) between Malaysia Rail Link Sdn Bhd (MRL) and China Communications Construction Company Ltd (CCCC), the Prime Minister's Office (PMO) announced Friday. It said the construction cost for Phases 1 and 2 of the ECRL has now been reduced to RM44 billion, a reduction of RM21.5 billion from its original cost of RM65.5 billion.

SMEbrief

Entrepreneurship Framework To Be Launched In July

KUALA LUMPUR -- The National Entrepreneurship Framework (NEF), which the Ministry of Entrepreneur Development began developing in late 2018, is expected to be launched by Prime Minister Tun Dr Mahathir Mohamad in July, says SME Corporation Malaysia (SME Corp). The framework would outline 21 strategic objectives under four strategic thrusts to promote entrepreneurship development, the agency said. "It will serve as the basis in formulating the National Entrepreneurship Policy (NEP) with the main objective to create a comprehensive, inclusive and holistic entrepreneurship ecosystem," SME Corp said in a statement Monday.

AmBank To Disburse RM20 Bln SME Loans In Next 3 Years

KUALA LUMPUR -- AmBank (M) Bhd aims to disburse RM20 billion in loans to the small and medium enterprises (SMEs) in the next three years to spur the sector development in Malaysia. Group chief executive officer Datuk Sulaiman Mohd Tahir told a media briefing Monday, in line with AmBank's Top 4 strategy, the bank has undertaken several initiatives focusing on SME growth moving forward.

Maybank To Increase Mortgage, SME Loans In Three Years

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) targets to increase its loan disbursement for both mortgages and small and medium enterprises (SMEs) to RM35 billion and RM50 billion, respectively, in the next three years, said group president and chief executive officer Datuk Abdul Farid Alias. He told reporters Thursday, the bank had disbursed about RM12.2 billion in mortgage loans last year and planned to grow this to about RM50 billion in the next three years.

SMEs Should Tap RM517 Mln Soft Loans From MIDF, MTDC

KUALA LUMPUR -- Small and medium enterprises (SMEs) should capitalise on the RM517 million funding made available by Malaysian Industrial Development Finance Bhd's (MIDF) and Malaysian Technology Development Corporation (MTDC) under the Soft Loan Scheme for Automation and Modernisation (SLSAM). MIDF group managing director Datuk Charon Wardini Mokhzani said Thursday, since 2007, MIDF has approved RM2.2 billion in loans under SLSAM for 350 local SMEs.

PropUP Propertyupdate

KPJ Tawakkal Allocates RM200 Mln For New Tower

KUALA LUMPUR -- KPJ Tawakkal Specialist Hospital (TSH), a unit of KPJ Healthcare Bhd, has set aside RM200 million for the construction of its new tower block, which upon completion will add 120 beds to the hospital and boost earnings. KPJ TSH chief executive officer Muhammad Badri Hussin told reporters Tuesday, currently, KPJ TSH's bed capacity stood at 200 beds and construction of the new block was scheduled to begin by year-end.

G3 Global, Sensetime Group To Invest U$1 Bln In AI Park

KUALA LUMPUR -- G3 Global Bhd and China's SenseTime Group Ltd are looking to set up Malaysia's first artificial intelligence (AI) park, in collaboration with China Harbour Engineering Company Ltd (CHEC), with a total investment of more than US$1 billion (US$1=RM4.10) over the next five years. G3 Global said in a statement Wednesday, this move shows its determination in going big with AI and accelerating the growth of the country's AI sector. "The park will serve as a platform for the development of AI solutions in the areas of computer vision, speech recognition, natural language and humanoid/robot," it said.

Aspen And PKPS To Develop RM300 Million Project In Selangor

GEORGE TOWN -- Aspen Group Holdings Limited (Aspen) wholly-owned subsidiary, Aspen Vision Development Sdn Bhd has signed a joint venture agreement with Perbadanan Kemajuan Pertanian Selangor (PKPS). Aspen Group's group managing director A Anilarasu said Wednesday, the joint venture marked Aspen's acquisition of development rights to undertake residential development on a 1.22-hectare leasehold commercial land in Seri Kembangan, Selangor.

TH Properties Hosts Properties Carnival In Bandar Enstek

KUALA LUMPUR -- TH Properties Sdn Bhd recently organised the "Bandar Enstek Properties Carnival", offering property buyers a first-hand look at six of its properties in Bandar Enstek. The developments showcased at the carnival were the Hundred East and Pristine 2 double-storey terrace houses, Pearl double-storey semi-detached houses, The Villas bungalows, Mercato 2 three-storey shop offices and the Mahawangsa Square shop offices, it said in a statement Wednesday.

MARKETS

BURSA MALAYSIA

Scoreboard

Gainers - 399

Losers - 411

Not Traded -630

Unchanged - 439

Value - 2080000000

Volume -3260000000

Bursa Malaysia Ends Volatile Week On Firmer Note

KUALA LUMPUR -- Bursa Malaysia ended the week on a higher note after three consecutive days of losses, boosted by gains in heavyweights such as Tenaga, Axiata and Malaysia Airports. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) rose 5.94 points to 1,630.17 from 1,624.23 at Thursday's close. Market breadth was mixed with 399 gainers and 411 losers while 439 counters were unchanged, 630 untraded and 32 others suspended. Volume was lower at 3.26 billion units worth RM2.08 billion from 3.58 billion units worth RM2.27 billion. Inter-Pacific Securities Sdn Bhd head of research Pong Teng Siew said the FBM KLCI managed to recover almost half of losses Thursday. "The market is actually quite mixed, as we have more stocks down but active stocks are primarily related to two sectors - construction and oil and gas which are mostly gainers. "However, the construction index is down amid news the East Coast Rail Link (ECRL) will be resumed at RM44 billion," he said. Main Market volume decreased to 2.37 billion shares worth RM1.89 billion from 2.80 billion shares worth RM2.10 billion Thursday.

Exchange Rate

(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.1120	4.1170
EUR	4.6519	4.6596
GBP	5.3760	5.3842
100 YEN	3.6744	3.6798
SGD	3.0367	3.0406

Source: Bank Negara Malaysia

FOREX: Ringgit Flat Against US Dollar

By Niam Seet Wei

KUALA LUMPUR -- The ringgit was flat against the US dollar Friday as risk-off mode was prevalent, mainly due to the disappointing February Industrial Production Index (IPI) data, along with the International Monetary Fund's (IMF) recent downgrade of its global growth forecast. At 6 pm, the ringgit was unchanged at 4.1120/1170 against the US dollar from 4.1120/1160 at Thursday's close. FXTM research analyst Lukman Otunuga said the weaker-than-expected IPI data for February 2019 had pressured the ringgit to trade closer to the 4.12-level against the greenback, far beyond the 4.06-4.10 range that the local note has held since February this year. Overall, the ringgit was traded mostly firmer against a basket of major currencies, except against the euro, where it was lower at 4.6519/6596 from 4.6367/6428 at the close Thursday. The local note climbed further against the British pound to 5.3760/3842 from 5.3826/3883 and rose against the Japanese yen to 3.6744/6798 from 3.7008/7048 Thursday. Vis-a-vis the Singapore dollar, it advanced to 3.0367/0406 from 3.0383/0417 Thursday.

Short-Term Rates Remain Stable On BNM's Operations

KUALA LUMPUR -- Short-term interbank rates remained stable on Bank Negara Malaysia's (BNM) operations to absorb excess liquidity from the financial system. The surplus in the conventional system slipped to RM16.77 billion from RM17.77 billion this morning, while in the Islamic system, it fell to RM13.10 billion from RM20.90 billion. Earlier, BNM issued a conventional money market tender, a reverse repo tender and two commodity murabahah programme tenders. The central bank also called for an Islamic range maturity auction Qard tender. At 4 pm, the central bank conducted a RM16.80 billion conventional overnight tender and a RM12.20 billion Murabahah overnight tender, both for three-day money. The average Islamic overnight interest rate stood at 3.19 per cent, while the one-, two- and three-week rates were pegged at 3.26 per cent, 3.30 per cent and 3.35 per cent, respectively.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended untraded Friday. Spot month April 2019, May 2019, June 2019 and September 2019 remained unchanged at 96.40. Both volume and open interest remained nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.69 per cent.

KLCI Futures End Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended higher Friday. April 2019 rose 13.0 points to 1,633.5, May 2019 and September 2019 added 12.5 points each to 1,633.0 and 1,630.0, respectively, and June 2019 went up 11.0 points to 1,632.0. Turnover decreased to 5,502 lots from 7,215 lots Thursday, while open interest went down to 31,290 contracts from 31,523 contracts. The benchmark FBM KLCI settled 5.94 points higher at 1,630.17 today from 1,624.23 on Thursday.

Eastspring Launches Islamic Equity Income Fund

KUALA LUMPUR -- Eastspring Investments Bhd has launched its Eastspring Investments Islamic Equity Income Fund, a Shariah-compliant equity fund that seeks to provide a stable income stream with medium to long-term capital growth. The fund is priced at 50 sen per unit during the initial offer period effective from Monday until April 28, 2019 and the minimum initial investment is RM1,000, it said in a statement Monday.

EPF Adopts United Nations-Supported Investment Principles

KUALA LUMPUR -- The Employees Provident Fund (EPF) has signed the United Nations-supported Principles for Responsible Investment. This formally underlined the pension fund's commitment towards responsible investing as well as environment, social and governance (ESG), said chief executive officer Tunku Alizakri Alias in a statement Monday.

Malaysia Remains Global Leader In Islamic Capital Mart

KUALA LUMPUR -- Malaysia remains as a global leader in the Islamic capital market with RM1.88 trillion as at end-2018, representing approximately 61 per cent of Malaysia's overall capital market, says Deputy Finance Minister Datuk Amiruddin Hamzah. Building on its strength in the Islamic capital market as well as recognising challenging international financial environment, the country also continues to be the world's largest sukuk market, he said recently.

IILM Reissues US$500 Mln Sukuk

KUALA LUMPUR -- International Islamic Liquidity Management Corporation (IILM) has successfully reissued US$500 million (US$1= RM4.10) in short-term sukuk in two series. The sukuk was rated A-1 by Standard & Poor's Rating Services. In a statement Wednesday, IILM said the sukuk issued were offered in two different tenors, namely US$200 million with one-month tenor at a profit rate of 2.67 per cent and US$3300 million with three-month tenor at a profit rate of 2.76 per cent.

Islamic Banking Players Must Invest In Technologies - PM

KUALA LUMPUR -- Islamic banking and finance players must be intensely invested in technologies to transform the way they conduct banking services and disseminate their products more effectively and efficiently. In making the call, Prime Minister Tun Dr Mahathir Mohamad said Wednesday, the application of smart technology within the financial industry -- financial technology (fintech) -- has positively disrupted the industry, as well as other industries such as mobile payments, money transfers, loans, fundraising and asset management.

Waqf Act To Be Tabled In Parliament By End Of This Year

KUALA LUMPUR -- An act for Waqf is expected to be tabled in the Parliament by year end to better managed endowment funds in the country. Deputy Minister in Prime Minister's Department (Islamic Affairs) Fuziah Salleh told reporters Monday, the draft for the act has been completed and was currently going through reviews by various ministries including the Finance Ministry (MOF).

Islamic Financial Institutions Must Be Open To Rethink Business Approach

KUALA LUMPUR -- Islamic financial institutions must be open to rethink their traditional business models and approach to doing business. Deputy Finance Minister Datuk Amiruddin Hamzah said Tuesday, this would prove their willingness to forge digital partnerships and strategic alliances that have the potential for the co-creation of innovative solutions.

Lack Of Financing Retards Cooperative Sector's Growth

KUALA LUMPUR -- The constraints faced by cooperatives (co-ops) in obtaining financial assistance from banks and financial institutions are among the reasons for the slow growth recorded by the sector. Cooperative Commission of Malaysia executive chairman Datuk Nordin Salleh told reporters Wednesday, the co-op sector could be categorised as underserved due to the limited financial facilities available for them.

MIHAS 2019 Generates RM1.6 Bln In Sales

KUALA LUMPUR -- The recently concluded Malaysia International Halal Showcase (Mihas) 2019 garnered over RM1.6 billion in sales, an increase of 5.7 per cent from RM1.5 billion in the previous edition. Malaysia External Trade Development Corporation (MATRADE) chief executive officer Datuk Wan Latiff Wan Musa told a media briefing Monday, the exhibition generated sales worth RM987.7 million while the International Sourcing Programme contributed RM615.6 million.

StanChart Eyes 20 Pct Mart Share With USD-Denominated Insurance Plan

KUALA LUMPUR -- Standard Chartered Bank Malaysia Bhd (StanChart) is eyeing between 15 per cent and 20 per cent market penetration for its new US dollar-denominated life insurance plan, Signature Heirloom (II), in the country within three years. It said the plan is one-of-a-kind legacy building product introduced by Manulife Insurance Labuan Ltd (MILL), a wholly-owned subsidiary of Manulife Holdings Bhd's (MHB), and is designed to cater to the demands of the high-net-worth individuals for them to grow and transfer their wealth to the next generation. Managing director and chief executive officer (CEO) Abrar A. Anwar stold reporters Monday, the target is achievable following demand for the product as it would help meet the legacy planning needs of the bank's most valued customers.

Eversendai Bags RM196 Mln Contracts In The Middle East

KUALA LUMPUR -- Eversendai Corporation Bhd has secured three new projects with a combined value of RM196 million in Abu Dhabi and Qatar. The new contracts raised the company's total contract wins to RM602 million for the year 2019 to-date and lifted its order book to about RM2.52 billion, it said in a statement Monday.

Trade Mission To The US To Generate RM6.6 Bln Potential Investments - MITI

KUALA LUMPUR -- The trade and investment mission to the United States (US) led by International Trade and Industry Minister, Datuk Darell Leiking, is expected to generate potential investments worth RM6.6 billion. In a statement Monday, the Ministry of International Trade and Industry (MITI) said the investments would mainly be in key projects within the electrical and electronics (E&E) as well as chemical industries.

Accommodation Services Record Higher Gross Output Value In 2017

KUALA LUMPUR -- The gross output value of accommodation services rose to RM15.8 billion in 2017 from RM13.9 billion in 2015, with the annual growth rate value of 6.7 per cent, said the Department of Statistics. Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin said in a statement Tuesday, in line with growth in the value of gross output, the value of intermediate input also increased by RM0.8 billion to record RM6.8 billion, with the annual growth rate of 6.2 per cent, resulting in value added of RM9.0 billion in 2017.

MHB Unit, Hiap Seng Bag Project From Petronas

KUALA LUMPUR -- Malaysia Marine and Heavy Engineering Sdn Bhd (MMHE) and its joint-venture partner, Hiap Seng Engineering Limited, have secured a master service agreement for integrated turnaround main mechanical and maintenance mechanical static from Petronas. MMHE is a wholly-owned subsidiary of Malaysia Marine and Heavy Engineering Holdings Bhd (MHB). In a filing to Bursa Malaysia Wednesday, MHB said the agreement was valid for five years with option to extend by the state oil company.

MAHB Passenger Movements Up 3.7 Pct In Q1 2019

KUALA LUMPUR -- Malaysia Airports Holdings Bhd's (MAHB) total network of airports including Istanbul Sabiha Gökçen International Airport (SGIA) registered 3.7 per cent growth to 33.4 million passenger movements for the first quarter of this year. In a filing with Bursa Malaysia Wednesday, MAHB said the international sector registered a 3.4 per cent growth with 16.1 million passenger movements during the quarter under review, while the domestic sector increased by four per cent with 17.4 million passenger movements.

Ranhill Holdings Announces RM53.3 Mln Dividend Payout For FY2018

KUALA LUMPUR -- Ranhill Holdings Bhd has announced a dividend payout of RM0.06 sen per share, totalling RM53.3 million for the financial year ended Dec 31, 2018 (FY18). In a statement Thursday, Ranhill said the group's revenue rose 5.5 per cent year-on-year to RM1.56 billion for FY18 from RM1.48 billion previously, due to stronger contribution from its environment sector, which accounted for about 80 per cent of the group's earnings.

Manufacturing Sales Grew 5.5 Pct To RM65.8 Bln In February

KUALA LUMPUR -- Malaysia's manufacturing sales grew 5.5 per cent in February 2019 to RM65.8 billion compared with last year's RM62.3 billion, says the Department of Statistics. Chief statistician Datuk Seri Dr Mohd Uzir Mahidin said in a statement Thursday, on a month-on-month growth, sales value fell 9.3 per cent (RM6.7 billion), while on seasonally adjusted terms, the sales value decreased 2.4 per cent.

Rubber Production Incentive Activated For March

KUALA LUMPUR -- The Rubber Production Incentive (IPG) has been activated for March 2019 in Peninsular Malaysia, Sabah and Sarawak. It comes with a cuplump payment of 25 sen per kilogramme (kg) for the peninsula, 55 sen per kg for Sabah and 40 sen per kg for Sarawak, the Malaysian Rubber Board said in a statement Monday.

Vehicle Transshipment In Malaysian Ports Now Exempted From AP

PETALING JAYA -- The government has exempted the approved permit (AP) requirement for vehicles transshipped from local ports since April 1 this year. Transport Minister Anthony Loke Siew Fook told reporters Monday, hence, imported vehicles transshipped through Malaysian ports such as Port Klang no longer require the APs.

Revised National Automotive Policy To Be Unveiled In Q2 - MITI

CYBERJAYA -- The government is expected to unveil the revised National Automotive Policy (NAP) in the second quarter of 2019, which will include various measures to enhance the competitiveness of the industry through future technological trends. International Trade and Industry Deputy Minister Dr Ong Kian Ming told reporters Monday, the new NAP would include the Next Generation Vehicles (NxGV), Mobility-as-a-Service and Industry 4.0, as well as artificial intelligence.

Malaysia's Economy To Experience Moderate Growth In 2019

KUALA LUMPUR -- The Malaysian economy is expected to experience moderate growth in 2019 due to challenging external factors, said Economic Affairs Deputy Minister Dr Mohd Radzi Md Jidin. He said on Monday, the factors include the United States (US) federal government's temporary shutdown which lasted for 35 days, from Dec 22, 2018, to January 25 this year -- the longest government shutdown in the US history.

Resolving Causeway Traffic Congestion A Priority For Malaysia - Dr Mahathir

PUTRAJAYA -- Resolving the traffic congestion at the Malaysia-Singapore Causeway and Second Link is a priority for Malaysia, Prime Minister Dr Mahathir Mohamad said Tuesday. He said the issue remains a major problem for Malaysia and Singapore commuters. "Currently, about 250,000 to 300,000 people are crossing the causeway on a daily basis. Resolving the congestion is a priority for Malaysia," he told a joint press conference with Singapore Prime Minister Lee Hsien Loong Tuesday.

LTAT Failed To State RM88.9 Mln Impairment In FY17 Financial Report

KUALA LUMPUR -- The National Audit Department (JAN) has found that the Armed Forces Fund Board (LTAT) has failed to report the impairment for two 'available for sale securities' amounting to RM88.90 million in its financial statements ended Dec 31, 2017 (FY17). In a statement Thursday, LTAT chief executive officer Nik Amlizan Mohamed said the fair value for the two shares as of FY17 amounted to RM18.46 million compared with the purchase cost of RM107.36 million.

DRB-Hicom Positive On Proton's Recovery - Group MD

MELAKA -- DRB-Hicom Bhd is positive that national car manufacturer, Proton Holdings Bhd is on the right track of recovery, said its group managing director Datuk Seri Syed Faisal Albar Thursday. Proton's name in the industry according to him has been boosted after its new Proton X70 sport utility vehicle (SUV) recorded more than 20,000 bookings since it was launched.

Malaysia To Leverage On Improving Trend Of Private Investments - MIDA

KUALA LUMPUR -- Malaysia is set to leverage on the improving trend of private investments, bolstered by positive sentiments arising from the government's supportive policies and clear economic direction, according to the Malaysian Investment Development Authority (MIDA). In the March 2019 issue of its e-newsletter, the investment authority said this was reflected in the total approved investments in the manufacturing, services and primary sectors which increased to RM201.7 billion in 2018 from RM200.6 billion in the preceding year.

MyHSR To Appoint TAC To Review KL-SG HSR Cost Reduction Options

KUALA LUMPUR -- MyHSR Corporation Sdn Bhd (MyHSR Corp) plans to appoint a technical advisory consultant (TAC) to review the technical aspects of the Kuala Lumpur-Singapore High Speed Rail (HSR) project's cost reduction options. The TAC will review and validate the proposed infrastructure assets within Malaysia, such as alignment, stations and HSR maintenance facilities, the company said in a statement Monday.

PEMA, UIC Cooperate To Produce Knowledgeable Muslim Entrepreneurs

NILAI -- The Malaysia Islamic Economic Activists Association (PEMA) Monday formed a strategic collaboration with Unifield International College (UIC) here aimed at producing more knowledgeable and competitive Muslim entrepreneurs. President Zamri Zaimon said PEMA also appointed UIC president Mohd Asna Amin as the association's honorary adviser.

BPMB Appoints New President/ Group CEO

KUALA LUMPUR -- Bank Pembangunan Malaysia Bhd (BPMB) has appointed Arshad Mohamed Ismail as its president/group chief executive officer, effective Monday. In a statament Monday, BPMB said Arshad was the head of global banking business at Maybank Islamic Bhd prior to his appointment.

Malaysia, Indonesia Tie For Top Spot Among Muslim-Friendly Travel Destinations

KUALA LUMPUR -- Malaysia has taken the top spot in the MasterCard-CrescentRating Global Muslim Travel Index (GMTI) for the ninth year in a row, but for the first time it is sharing that position with Indonesia. The GMTI 2019 report, which includes 130 destinations globally, gave both countries a score of 78. In a joint statement Tuesday, MasterCard and CrescentRating said Indonesia climbed from second place to the top spot through the sustained efforts by the country's Tourism Ministry to invest in its tourism and travel industry, and develop Muslim-tourist friendly infrastructure.

Proton Extends Partnership With Petronas Lubricants

KUALA LUMPUR -- Perusahaan Otomobil Nasional Sdn Bhd (Proton) has extended its partnership with Petronas Lubricants Marketing Malaysia Sdn Bhd (PLMM) for 10 years to develop, supply and deliver lubricant products and functional fluids, effective Jan 1, 2019. PLMM is a a subsidiary of Petronas Dagangan Bhd (PDB) and Petronas Lubricants International (PLI). In a joint statement Tuesday, it said the partnership was sealed through the Global Supply, Technology, Commercial and Collaboration Agreement, under which PLI and PLMM will continue to supply a range of quality products for Proton's factory fill and aftersales service, with key products being the Petronas Syntium SE range.

5G Technology Set To Improve Quality Of Life - MCMC

PUTRAJAYA -- The advent of 5G technology is poised to raise the people's quality of life while boosting the country's economy, said the Malaysian Communications and Multimedia Commission (MCMC). MCMC digital sector chief officer, Gerard Lim Kim Meng said in a statement Wednesday, the people would be able to carry out various economic activities more effectively following the availability of 5G technology which offers much faster data speed and give value add to their standard of living.

Rapid KL Buses To Implement Full Cashless System From April 15

KUALA LUMPUR -- Rapid KL, which carries more than 400,000 bus passengers daily, is implementing full electronic payment for all its routes from the middle of this month. The exercise will be carried out in stages beginning with its Ampang corridor on April 15. "The corridors of Cheras, Sungai Besi and Jalan Klang Lama will commence full implementation of the full cashless system on April 29 while routes under the Damansara, Jalan Ipoh, Jalan Pahang and Jalan Klang Lama corridors will adopt the full electronic system from May 13," said Rapid Bus chief executive officer Muhammad Yazurin Sallij in a statement Wednesday.

Islamic Board Game HiREG Wins Gold At InnOPLEn 2019

KUALA LUMPUR -- An Islamic board game, Hijrah Rasulullah Education Board Game (HiREG), won the gold medal at the Innovation Product Launching and Entrepreneurship (InnOPLEn) 2019 competition held at Politeknik Sultan Haji Ahmad Shah (POLISAS) in Kuantan recently. The game which features the hijrah (migration) of Prophet Muhammad pbuh, was created by a psychology officer and two lecturers of the Department of General Studies in Politeknik Merlimau, Melaka -Mohamad Hasbullah Mustafa, Mohamad Faizal Ahmat and Mohd Faizal Md Pesa.

White Paper Spells Out RM6.23-Bln Financial Aid Boost For Felda

Economic Affairs Minister Datuk Seri Mohamed Azmin Ali.--fotoBERNAMA

KUALA LUMPUR, (Bernama) -- A RM6.23-billion financial aid boost for FELDA. That's what the Pakatan Harapan (PH) government has worked out to ensure the sustainability of the Federal Land Development Authority. Economic Affairs Minister Datuk Seri Mohamed Azmin Ali, in tabling a White Paper - Towards the Sustainability of FELDA - in the Dewan Rakyat, said the government has agreed to provide the money by way of grants, loans and government guarantees in stages in accordance with the needs of a new business model for the management of FELDA. He said the new model will see FELDA inject new manpower and optimise its potential to progress and modernise the agricultural industry. "FELDA settlers, the Pakatan Harapan government has confidence in you. Let's rise together in unison and achieve progress for the glory of FELDA, the people and the country. I am confident that FELDA can bounce back," he said. Mohamed Azmin said the injection of the RM6.23 billion will involve, among others, a new model of settler land management for a reasonable long-term period that will solve the issue of settler demography and the absence of economies of scale. "The introduction of this new model will allow the settlers' land to be combined and worked on efficiently on a large scale with the economies of scale that can reduce the operating cost and increase productivity," he said. He said FELDA is committed to producing new settlers who are skilled and innovative to increase their income through agricultural and livestock activities that use new technologies such as smart farming and precision agriculture. This effort will help the settlers to reduce their reliance on oil palm yield and the settlers can generate a high-value new income through harvesting in a short period of time. "In order to implement this new idea, the government agrees to allocate RM1 billion over a period of four years," he said. Mohamed Azmin said the sophisticated asset management scheme (SAMC) would be introduced in order to provide a more flexible aid to replace the cost of living allowance and harvesting advance to ease the burden of settlers. Through this new scheme, he said settlers would receive corresponding loans based on their income and the proposed new scheme was being scrutinised including involving the settlers. ''While this process is going on, FELDA will continue to pay the cost of living allowance and harvesting advance under the existing rate. ''For 2019, the government has approved RM480 million to finance the cost of living allowance and harvesting advance," he said. He said FELDA had to bear a high financial cost via borrowings from financial institutions which imposed interest rates of between four and six per cent to finance the cost of living allowance and harvesting advance. ''The Pakatan Harapan (PH) government has promised to dispose of inappropriate debts to ease the financial burden of the settlers. Mohamed Azmin said the government had agreed to abolish the interest rate on the cost of living allowance and harvest advance imposed on the settlers with an estimated RM2 billion in government's aid. He said the government was also very concerned at the housing problems of the second generations of FELDA (FELDA New Generation Housing project) which was abandoned for so long without any assistance from the past government. Mohamed Azmin said the FELDA White Paper was important to reveal the actual financial situation of FELDA based on the forensic audit report prepared by a professional and independent audit firm. The Paper was tabled following the management's bewilderment and acute debts of the agency which was in excess of RM8 billion.

-- BERNAMA