

31/03/1997

The week that was

MONDAY, March 24

* FOREIGN direct investment into Malaysia showed a modest increase last year with net private capital flows up by US\$11.9 billion (RM29.75 billion) from the previous year to US\$16 billion, according to Global Development Finance report.

* GERMANY's small and medium-sized industries in the State of Baden-Wurttemberg are interested to tie up with Malaysian SMIs to explore business opportunities especially in the automotive sector, its Economic Minister and Deputy Chief Minister Dr Walter Doring said.

TUESDAY, March 25

* MALAYSIAN Resources Corporation Bhd has consolidated its media businesses with the transfer of its entire interest in The New Straits Times Press (Malaysia) Bhd to Sistem Televisyen Malaysia Bhd or TV3.

* THE private sector should develop more business alliances with their French counterparts to enhance bilateral trade between Malaysia and France, said Deputy Prime Minister Datuk Seri Anwar Ibrahim.

* SECURITIES Commission chairman Datuk Mohd Munir Abdul Majid said it was important to build confidence in the soon-to-be-established Malaysian Exchange Securities Dealing and Automated Quotation in order to attract investors.

WEDNESDAY, March 26

* THE Labuan Offshore Financial Services Authority together with Bank Negara are doing studies to allow offshore banks limited access to ringgit business and to undertake financial derivative transactions for Malaysian residents in a move to liberalise treasury activities in the Labuan Offshore Financial Centre.

* MALAYSIA has offered Japan a role in the development of the Multimedia Super Corridor that covers areas like research and development, human development training and equipment manufacturing, said Prime Minister Datuk Seri Dr Mahathir Mohamad.

* PHILIPPINE President Fidel Ramos has accepted a widely-criticised Supreme Court ruling outlawing the sale of an historic Manila Hotel to Renong Overseas Corp Sdn Bhd.

* THE sales value of products from manufacturing industries increased seven per cent to RM15.45 billion in January, compared with RM14.43 billion in January 1996, the Statistics Department said.

* TIME Telecommunications Sdn Bhd teamed up with Bank of Commerce (M) Bhd to offer fixed line customer base to BOC account holders.

THURSDAY, March 27

* THE Government announced plans to set up a Malaysian Graduate School of Management, modelled after prestigious business schools such as Harvard Business School in the US, in collaboration with Universiti Pertanian Malaysia, Education Minister Datuk Seri Najib Tun Razak said.

* PRIMARY Industries Minister Datuk Seri Dr Lim Keng Yaik said the Malaysian Rubber Board, which involves the merger of the Malaysian Rubber Exchange and Licensing Board, Malaysia Rubber Research Development Bhd and Rubber Research Institute of Malaysia, could be formed as early as July 1.

* TELEKOM Malaysia Bhd has a 12 per cent stake in Telkom South Africa while its consortium partner SBC Communications of the US has 18 per cent with an investment of about US\$504.4 million (RM1.26 billion).

FRIDAY, March 28

* BANK Negara Governor Datuk Ahmad Mohd Don said this year's monetary policy would continue to focus on creating an environment conducive to businesses while containing inflation.

* MALAYSIA recorded a trade deficit of RM95.5 million in January after chalking up a surplus of RM871 million the previous month.

* CAGAMAS Bhd is studying the feasibility of implementing a scheme with selected financial institutions to promote investment by private individuals in Cagamas debt securities, said chairman Datuk Ahmad Mohd Don.

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