

PM, Japan bank governor to discuss second issuance of Samurai bonds

KYOTO: Prime Minister Tun Dr Mahathir Mohamad is scheduled to meet Japan Bank for International Cooperation (JBIC) governor Tadashi Madae over Malaysia's intention to procure a second issuance of Samurai bonds during his three-day working visit here starting today.

The meeting, a request by JBIC, is set to take place on Sunday.

Malaysian ambassador to Japan, Datuk Kennedy Javan, said the request for the meeting was made via the Japanese embassy in Kuala Lumpur.

"This is for them to explain the possible issuance of a second Samurai bond."

Last month, Dr Mahathir said the government was considering another issue of Samurai bonds using loans from Japan.

He said the Japanese government had offered to finance this at a rate lower than the 0.65 per cent for the previous issue earlier this year.

In February, Putrajaya reintroduced yen-denominated government bonds to end the more than three decade-absence of Samurai bonds here.

It was reported that Malaysia and Japan were engaged in talks for a second Samurai bond issue after the success of the initial ¥200 billion (RM7.34 billion) 10-year secured bonds sold in March.

For the initial Samurai bond issuance, Mizuho Bank Ltd, HSBC Bank Malaysia Bhd and Daiwa Capital Markets Ltd collaborated with Affin Hwang Investment Bank Bhd as joint lead arrangers and bookrunners.

The bond was issued using funds from JBIC and was the largest such sovereign bond issuance in the market then.

Tomorrow, Dr Mahathir will be conferred an honorary doctorate to mark Japan's admiration of his leadership.

Javan said president of the



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144-year-old Doshisha University, Takashi Matsuoka, would confer the honorary Doctorate of Humane Letters on him at a conferment ceremony at the university tomorrow.

"This award is an honour and recognition of the leadership of Dr Mahathir by Japan academics. This will boost Malaysia's image and bilateral relations between the two countries."

Dr Mahathir will be the 68th recipient of the award. Other recipients included founder of Matsushita (now Panasonic), Konosuke Matsushita, and American economist Joseph Eugene Stiglitz, the recipient of the Nobel Memorial Prize in Economic Sciences and the John Bates Clark Medal.

Dr Mahathir will visit semiconductor company Towa Corporation and precision company Shimadzu Corporation tomorrow.

Towa is planning to invest RM100 million to expand its operations in Batu Kawan, Penang.

On Sunday, Dr Mahathir will visit Ritsumeikan elementary school. Established in 2006, it is the only school in Japan that incorporates the use of traditional approach and technology in its teaching, in which students learn pottery and ICT lessons on robotics.

Dr Mahathir will attend a dinner with 200 Malaysian students and other members of the Malaysian diaspora.

The visit marks Dr Mahathir's sixth to Japan after becoming the seventh prime minister.