

Bank Islam distances from its economist's polls forecast
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KUALA LUMPUR, Jan 11 – Bank Islam Malaysia has distanced itself from its chief economist's prediction in a Singapore forum that Pakatan Rakyat (PR) can notch a slim win in Election 2013, saying today it "is not a party to the regional forum".

In a statement today, Bank Islam managing director Datuk Seri Zukri Samat regretted a Singapore *Straits Times* report on the forum had associated the bank with views of its chief economist Azrul Azwar Ahmad Tajudin's [calculations](#).

"We regret that your report has associated Bank Islam with his view, and forecast and we seek your cooperation to immediately rectify the erroneous report.

"For you information, Bank Islam is not a party to the regional forum and is not related or involved in anyway in the event," Zukri said in a statement sent to the *Straits Times* and *The Malaysian Insider*.

The Malaysian Insider had reported that Azrul Azwar's calculations had ruffled feathers in Putrajaya, where the ruling Barisan Nasional (BN) government has to call elections this year.

"The views expressed by Azrul at the forum are entirely his personal view and should not be linked or attributed to Bank Islam whatsoever," Zukri added in the four paragraph statement.

The Malaysian Insider had also reported that the bank's management are meeting today over the findings that were part of the banker's presentation at the Regional Outlook Forum in Singapore yesterday.

Bank Islam's main shareholder is the Muslim pilgrims fund board Lembaga Tabung Haji, which is managed by the government.

Umno MP Datuk Abdul Rahman Dahlan had dismissed Azrul Azwar's prediction, calling it "ridiculous" speculation that was merely made to create false hopes for the federal opposition pact.

The Sabah BN secretary added that the banker's reading was likely biased as the latter is known to be a member of PKR's Putrajaya division.

"I admire his enthusiasm but I think he should plant his feet firmly on the ground," Abdul Rahman said.

In a report by the *Straits Times* today, Azrul's computations found that BN was likely to win only between 97 and 107 of the 222 parliamentary seats — insufficient to reform the next administration.

But the result would also mean that PR will only gain a shaky hold over Parliament and far from the supermajority once enjoyed by its rival.

Abdul Rahman noted, however, that the report had not cited Azrul Anwar's reasons and methodology for arriving at such a prediction.

"I don't know where he got his figures from," he said.

He also pointed to BN's winning streak in the last eight by-elections and insisted that this was likely to continue on to the 13th general election.

"So we are comfortable with our own readings... we believe we will retain power over the federal government, and not only that, we will increase our majority," said the outspoken lawmaker.

In his prediction, Azrul had also forecast that fallout would result from the PR win, with the stock market set to respond in "knee-jerk" fashion as well as an extended period of perceived instability.

He also did not rule out the possibility of "economic sabotage" by businesses and the civil service that are aligned with BN.

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