MALAYSIA WEEKLY ECONOMIC NEWS

(15 July 2019 – 19 July 2019)

Topics	Highlights
149 businesses now recognised as selected trade zones	A total of 149 businesses nationwide have been recognised as selected trade zones (ZPT) by the Domestic Trade and Consumers Affairs Ministry since 2012. The ZPT status would be awarded to 39 businesses this year, bringing the total number of ZPTs to 149 businesses as 110 have already received this recognition. A total of nine shopping malls received their ZPT, including Komtar JBCC, Sutera Mall Johor Baru, Wetex Parade Shopping Centre in Muar, Plaza Kota Tinggi in Kota Tinggi and Square One Mall in Batu Pahat. Other business premises that received the ZPT were Palm Mall Supermarket in Seremban, Mydin and Aeon Mall in Seremban 2 and the Freeport A' Famosa Outlet in Melaka.Besides receiving the certification, ZPT recipients would also be promoted as a shopping destination in tourism directories and on the ministry's website. *(Source: The Star, 17 July 2019)*
32.6 million people in the country	Malaysia's population this year is estimated at 32.6 million, up from 32.4 million last year, according to the Malaysian Statistics Department. On the sex ratio, there are 107 males per 100 females, with the male population at 16.8 million, while the female population is 15.8 million. The composition of the population age from 0 to 14 (young age) in 2019 dropped to 23.3% from 23.8% last year, while the percentage for those aged 65 and above (old age) rose to 6.7% from 6.5% last year. Malaysia is expected to experience an ageing population in 2030 with the percentage of people aged 60 and above at 15.3%. On the population composition based on states, 20% of the total population are in Selangor, followed by Sabah (12%) and Johor (11.6%). The bumiputra population recorded an increase of 0.2% to 69.3%, from 69.1% in 2018, while the Chinese ethnic dropped to 22.8% from 23%. The Indian and others remained at 6.9% and 1%. *(Source: The Star, 16 July 2019)*
No hike in electricity tariff until December	No hike in electricity tariff for all categories of domestic users as well as commercial and industries for the period between July to December this year, said Energy, Science, Technology, Environment and Climate Change Minister Yeo Bee Yin. "The ministry through the Energy Commission has made adjustments on the outcome and electricity costs in 2018 and 2019 under the Incentive-Based-Regulation (IBR) based on the provisions in the Regulatory Implementation Guidelines (RIGs) and managed to secure a total savings of RM336.70 million. The ministry also received approval from the Cabinet to subsidize the electricity tariffs through the allocation of funds from Kumpulan Wang Industri Elektrik (KWIE) of RM107.16 million," she said. She also said that the ministry is drafting the Energy Efficiency and Conservation Act to encourage efficient energy usage to reduce electricity consumption and save electricity bills. *(Source: The Edge, 16 July 2019)*
Rising oil prices lift ringgit against US$	The ringgit continued its upward momentum last week to open higher against the US dollar today, spurred by improved buying interest for the local unit, said a dealer. At 9.05 am, the local note stood at 4.1070/1120 versus the greenback compared with Friday's close of 4.1140/1170. He said the higher ringgit was also driven by the rise in global oil prices. At press time, the benchmark Brent crude futures rose to US$66.74 per barrel. "Meanwhile, investors are staying on the sidelines awaiting China's second-quarter economic data to be released along with other key economic indicators today," he said. However, the local note traded lower against a basket of major currencies. It slid slightly against the Singapore dollar to 3.0247/0274 from Friday's close of 3.0217/0251 and fell against the yen to 3.8084/8123 from 3.7910/7954. The local currency depreciated versus the British pound to 5.1613/1659 from 5.1511/1586 and slipped against the euro to 4.6298/6336 from 4.6273/6323. *(Source: The Star, 15 July 2019)*

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