CALENDAR OF EVENTS
April – Jun 2012

2 May 2012

In her keynote address at the Management Association of the Philippines Luncheon Seminar in Manila entitled "Why Asia? Asia's Prospects and How Emerging Markets Shall Shape the Region's Future", Governor Dr. Zeti highlighted that opportunities in Asia are now boundless and key in generating these opportunities are the region's economic flexibility, high diversity and demographic advantages. She noted that while the global economic and financial environment remains highly dynamic and uncertain, emerging Asia would continue to contribute in reshaping the configuration of the global economy and international financial system. She further noted that the fundamental underlying factors driving this change would require Asian countries' continuous economic and financial transformation to ensure economic flexibility to adjust to the rapidly changing global and regional conditions.

3 May 2012

The Bank was named the winner of the Bank Regulator of the Year Award in the Asia Pacific Region and Best Conduct of Business Regulator Award for 2012 by the Asian Banker. In announcing the results, the Asian Banker mentioned that the Bank has demonstrated exemplary supervision and rigorous conduct, successfully steering Malaysia's financial system to emerge mostly unscathed through the global financial crisis. The Bank has also strategically positioned Malaysia as the leading Islamic financial hub in Asia, at the forefront of the international market in Islamic finance. The awards programme was held in conjunction with the Asian Banker Summit 2012, Asia's most important annual risk event, featuring leading practitioners from a cross-section of banks and global regulators.

8 May 2012

In her keynote address at the Asian-Pacific Association of Banking Institutes Conference, hosted by Institute of Bankers Malaysia in Kuala Lumpur, entitled "Global Challenges and Local Opportunities", Governor highlighted that the financial industry in Asia is well-positioned to benefit from continued favourable growth prospects, supported by strengthened fundamentals that underpin the region's financial sector. She added that Asian economies have also taken steps to strengthen the financial safety net including deposit insurance, while putting in place institutional arrangements for debt counselling and restructuring which can contribute towards pre-empting widespread defaults, particularly, during periods of stress. She further noted that the regional arrangements between central banks and supervisory authorities have also been significantly strengthened to actively share information on emerging risks to regional stability and where necessary to coordinate regional responses.

11 May 2012

At its third meeting for 2012, the Bank's Monetary Policy Committee (MPC) decided to maintain the Overnight Policy Rate (OPR) at 3.00%. The MPC stated that while the global economy continues to recover, recent developments namely rising concerns over the sovereign debt crisis and policy uncertainties in Europe and uncertainty in the pace of economic recovery in North America have increased the risks to global growth. Growth momentum in Asia was also affected by the slowdown in international trade activity. While the Malaysian economy is affected by the global developments, domestic demand has continued to support growth, driven by firm consumption and investment activity. In the MPC's assessment, there remain continued uncertainties emanating from the global economic and financial environment. The MPC will continue to carefully assess these evolving conditions and their implications on the overall outlook for inflation and growth of the Malaysian economy.

14 May 2012

The Bank hosted the second meeting of the Financial Stability Board (FSB) Regional Consultative Group for Asia in Kuala Lumpur. The meeting discussed issues relating to vulnerabilities and regional financial stability, particularly the implications on the macroeconomy, markets and funding liquidity arising from the deleveraging of European financial institutions. In this context, members of the group discussed about policy options to address the impact and negative consequences of external and domestic developments. In addition, they also discussed the consequences of the global financial reforms on emerging markets and developing economies. The group also reviewed the FSB's activities and initiatives since it last met and discussed implementation challenges facing the region.

17 May 2012

The Bank and the Central Bank of the Republic of Turkey signed a Memorandum of Understanding (MoU) in Istanbul, Turkey. The MoU aims to foster strategic cooperation towards promoting bilateral investment and liquidity arrangements, to support the development of the financial services sector and to enhance economic and financial linkages between the two countries through bilateral trade and investment. This will also include building the required financial infrastructure, payments and settlements arrangements to facilitate bilateral trade in the respective local currencies of the two countries. The implementation of this MoU would pave the way for greater collaboration in enhancing inter-linkages between both nations.

23 May 2012

The Bank announced that Malaysia has sustained its economic growth momentum in the first quarter of 2012 by registering a growth of 4.7%, despite the challenging external environment. Domestic demand remained firm, supported by both private and public sector economic activity. On the supply side, growth of the construction sector strengthened further and the mining sector turned around to record a marginal growth while other sectors, namely, services, manufacturing and agriculture moderated. The headline inflation rate moderated to 2.3% in the first quarter, attributed mainly to moderation in food prices and transportation costs.

29 May 2012

The Bank issued two types of commemorative coin in conjunction with The 100th Anniversary of World Association of Girl Guides and Girl Scouts. The commemorative coins were launched by Her Majesty The Raja Permaisuri Agong Tuanku Hajah Haminah in Ipoh, Perak. The coins were issued as Silver Proof and Nordic Gold Brilliant Uncirculated with a face value of RM10 and RM1 respectively.

30 May 2012

The Bank announced the introduction of a new Islamic monetary instrument, the Collateralised Murabahah. The Collateralised Murabahah is a new low credit-risk financial instrument that enables collateralised interbank transactions in the Islamic Money Market in Malaysia. It adds diversity to the existing liquidity management tools and further promotes greater liquidity in the Islamic financial market. This monetary instrument can be used by Islamic financial institutions to obtain liquidity from the Bank under the standing facility and it will also be expanded to facilitate daily Islamic money market operations in the interbank market.

21 June 2012

The Bank announced that it will host the third Global Islamic Finance Forum (GIFF) 2012 in Sasana Kijang, Kuala Lumpur from 18 - 20 September 2012, themed "Internationalisation of Islamic Finance: Bridging Economies" in recognition of the tremendous international prospects of the thriving Islamic Finance industry. Considered as one of the key international events in the calendar of Islamic finance, the GIFF 2012 is a high-level multi-track forum that brings together regulators, scholars and financial industry players who are key drivers in shaping Islamic finance globally.

22 June 2012

In her keynote address at the Wharton Global Alumni Forum in Jakarta, Indonesia entitled "Asia in the World: Sustaining the Region's Transformative Momentum", Governor highlighted that Asia is in a better state of readiness to deal with global financial shocks as a result of the wide-ranging financial reforms undertaken in the aftermath of the Asian financial crisis. She noted that the effectiveness of these reforms was put to test during the recent global crisis. While affected by the crisis, the effects on the Asian domestic economies and financial systems have been relatively contained whereby financial intermediation has not been disrupted, and the financial systems have continued the supply of credit to support the real economy. She further noted that improved regulatory and supervisory approaches, underpinned by enhanced governance and risk management practices, have also enhanced financial stability in the region.

On the same day, the Bank issued three types of commemorative coin in conjunction with the Installation of His Majesty Seri Paduka Baginda Yang di-Pertuan Agong XIV Almu'tasimu Billahi Muhibbuddin Tuanku Alhaj Abdul Halim Mu'adzam Shah ibni AlMarhum Sultan Badlishah. The commemorative coins were presented to His Majesty at Istana Negara, Kuala Lumpur. The coins were issued as Gold Proof, Silver Proof and Nordic Gold Brilliant Uncirculated with a face value of RM100, RM10 and RM1 respectively.

26 June 2012

The Bank updated on the status of Islamic Mega Bank licence applications, informing that entities applying for such licences are required to meet all the existing rules and regulations set forth by the Bank with the applications being market driven and private sector led. A full licence will only be awarded once all legal and regulatory requirements are met. The issuance of such licences in Malaysia will increase the internationalisation of Islamic Finance in the Malaysian financial system thus enhancing the country's global financial and economic inter-linkages.