CALENDAR OF EVENTS
April – June 2015

9 April 2015

The Massachusetts Institute of Technology Sloan School of Management (MIT Sloan) and the Bank have entered into a 10-year collaboration to establish Asia School of Business (ASB) in Kuala Lumpur. The ASB is envisioned to be a premier business school that develops transformative and principled leaders who will contribute to a better future and the advancement of the emerging world.

The School will offer both degreed and non-degreed programmes to serve the needs of Asia and the broader global economy. The first MBA programme is scheduled to be launched in September 2016, with non-degreed executive education programmes launching in September 2015.

17 April 2015

The Bank and the People's Bank of China signed an agreement to renew its currency swap arrangement for a further term of three years with the size maintained at RMB180 billion / MYR90 billion. The original arrangement was established in 2009 and first renewed in 2012. The renewed bilateral currency swap arrangement reinforces the on-going commitment by both central banks in promoting the use of local currencies for payment settlement. The currency swap arrangement will further reinforce the economic and financial linkages as well as promote bilateral trade and investment flows between Malaysia and PR China.

23 April 2015

In her speech at Invest Malaysia 2015 themed "Facing Malaysia's Current Economic Challenges", Governor Dr. Zeti highlighted that the global economy is experiencing modest growth characterised by heightened uncertainty and volatile financial markets. However, the Malaysian economy has withstood the challenging times, led by strong fundamentals, including a diversified economy, a low and stable inflation rate and robust financial sector as well as comprehensive polices. These will ensure future economic sustainability. She also pointed out the changing nature of investments in the Malaysian economy, increasingly focussed on new growth areas and higher valued-added activities.

25 April 2015

The Bank issued commemorative coins in conjunction with the hosting of the ASEAN 2015 Summit in Kuala Lumpur, Malaysia. The ASEAN 2015 Summit paves the way for the establishment of an ASEAN Community, a key milestone towards realising ASEAN's shared vision of a peaceful, stable and prosperous region. The three pillars that form the basis of the overall ASEAN Community comprises the ASEAN Political Security Community (APSC), ASEAN Economic Community (AEC) and ASEAN Socio-Cultural Community (ASCC). The ASEAN Community reflects the vigorous spirit of togetherness and strong bond between the ten ASEAN member states and their people.

28 April 2015

The Bank announced the appointment of Encik Mohd. Adhari bin Belal Din as Assistant Governor effective 1 May 2015. Encik Mohd. Adhari is responsible for Strategic Management, Human Capital Development Centre, IT Services and Strategic Human Capital Departments.

Meanwhile, Assistant Governor Encik Marzunisham bin Omar, in charge of the Economics, Monetary Policy, International and Statistical Services Departments, was seconded to the International Monetary Fund (IMF) as Executive Director for duration of two years effective 1 May 2015. Arising from this, Assistant Governor Encik Shaik Abdul Rasheed bin Abdul Ghaffour covers this portfolio effective 1 May 2015.

7 May 2015

The Bank decided to maintain the Overnight Policy Rate at 3.25 percent at its third Monetary Policy Committee (MPC) meeting for the year. The MPC's assessment was that the global economic expansion remains moderate, with divergent growth momentum across economies in the first quarter of 2015. In most of Asia, growth has been sustained by the continued expansion in domestic demand. Going forward, global economic growth is expected to improve although at a moderate pace.

For Malaysia, latest indicators suggest that domestic demand has continued to support growth in the first quarter. Looking ahead, the Malaysian economy is expected to remain on a steady growth path, with domestic demand remaining as the key driver of growth. At the current level of the OPR, the stance of monetary policy remains accommodative and supportive of economic activity. The MPC will continue to carefully assess external and domestic developments and their implications on the risks to inflation and the Malaysian economy.

11 May 2015

The Bank launched its first mobile application (app) called "My Ringgit" at Sasana Kijang. "My Ringgit" app is the Bank's latest initiative to educate members of the public about the security features of the Malaysian currency.With the app, users can utilise the 'Feel, Look, Tilt and Check' method to authenticate the security features. The app also features other information such as the handling of counterfeit or soiled currency notes, as well as the locations of Coin Deposit Machines (CoDM).

15 May 2015

At its 1st Quarter 2015 GDP press conference, the Bank announced that the Malaysian economy expanded by 5.6% driven mainly by the private sector demand. On the supply side, growth was supported by the major economic sectors. On a quarter-on-quarter seasonally-adjusted basis, the economy recorded a growth of 1.2% (4Q 2014: 1.8%). Meanwhile, the headline inflation rate averaged significantly lower at 0.7% in the first quarter of 2015, attributed mainly to the decline in prices in the transport category. This follows the downward revision of domestic fuel prices in January and February amid lower global oil prices.

27 May 2015

Governor Dr. Zeti in her speech at the ASEAN SME Conference 2015 - “Connecting ASEAN SMEs through Financial Integration”, said that ASEAN has grown to be one of the most dynamic regions in the world. She also added that its potential is now being further enhanced by intensifying measures in promoting regional economic and financial integration. Amidst these developments, SMEs can emerge as regional players that are not constrained by the domestic consumer base. They also have the ability to participate in global production networks by riding on ASEAN’s strengths and prospects. All these will allow the SMEs sector to contribute towards a balanced and sustainable growth of our region.

Acronyms and Abbreviations

ABIF	ASEAN Banking Integration Framework
ADB	Asian Development Bank
AFI	Alliance for Financial Inclusion
ALR	average lending rate
APN	Asian Payment Network
BI	Bank Indonesia
BIS	Bank for International Settlements
BLR	base lending rate
BNM	Bank Negara Malaysia
BNMN	Bank Negara Monetary Notes
BoE	Bank of England
BoJ	Bank of Japan
BR	Base Rate
CET1	common equity tier 1
CMP	Commodity Murabahah Programme
CoFC	consumption of fixed capital
CPI	Consumer Price Index
DIA	direct investment abroad
DOSM	Department of Statistics, Malaysia
DSR	debt service ratio
E&E	electronics and electrical
E&O	Errors and Omissions
ECB	European Central Bank
EOR	enhanced oil recovery
ETP	Economic Transformation Programme
EU	European Union
FBM KLCI	FTSE Bursa Malaysia Kuala Lumpur Composite Index
FD	fixed deposit
FDI	foreign direct investment
Fed	Federal Reserve
FOMC	Federal Open Market Committee
FSB	Financial Stability Board
FX	foreign exchange
GDP	Gross Domestic Product
GFCF	gross fixed capital formation
GFP	goods for processing
GIFF	Global Islamic Financial Forum
GII	Government Investment Issues
GNI	Gross National Income
GST	Goods and Services Tax

HoA	Heads of Agreement
HQLA	high-quality liquid asset
HSDPA	High-Speed Downlink Packet Access
ICR	interest coverage ratio
IDB	Islamic Development Bank
IILM	International Islamic Liquidity Management
IMF	International Monetary Fund
IT	information technology
JCC	Japanese Crude Cocktail
KLCI	Kuala Lumpur Composite Index
KLIBOR	Kuala Lumpur Interbank Offered Rate
LCR	Liquidity Coverage Ratio
LNG	liquefied natural gas
MGS	Malaysian Government Securities
MHPI	Malaysia House Price Index
MIDA	Malaysian Investment Development Authority
MIER	Malaysian Institute of Economic Research
MoU	Memorandum of Understanding
MPC	Monetary Policy Committee
MSIC	Malaysia Standard Industrial Classifications
NBFI	non-bank financial institutions
OPEC	Organisation of the Petroleum Exporting Countries
OPR	Overnight Policy Rate
PBOC	People's Bank of China
PDS	private debt securities
PMI	Purchasing Managers' Index
PPI	Producer Price Index
PTP	Port of Tanjung Pelepas
QAB	Qualified ASEAN Banks
QE	quantitative easing
RBI	Reserve Bank of India
RM	Ringgit Malaysia
SDA	Special Deposit Account
SME	small and medium enterprise
SNA	System of National Accounts
SNB	Swiss National Bank
SRR	Statutory Reserve Requirement
SST	Sales and Services Tax