

ECONOMY

[Government Confident of Achieving 2024 Inflation](#)

The Edge – 24 June 2024

The Ministry of Finance is confident that Malaysia remains on track to meet its official inflation rate and economic growth forecasts for 2024, despite the implementation of the diesel subsidy retargeting programme. The Government aims for a headline inflation rate of 2% to 3.5% and anticipates Gross Domestic Product growth of 4% to 5% in 2024.

[Ringgit Expected to Further Strengthen Against Dollar by 4Q 2024](#)

The Edge – 26 June 2024

The Ministry of Finance anticipates further strengthening of the ringgit against the US dollar in 4Q 2024. During this period, the ringgit appreciated by 1.4% against the US dollar, contrasting with regional currencies that saw depreciation: the Singapore dollar by 0.8% and the Indonesian rupiah by 5.1%.

PROPERTY

[663 'Sick' Private Housing Projects Worth RM57 Billion Resolved in Less Than Two Years](#)

The Edge – 25 June 2024

The Ministry of Housing and Local Government's Task Force on Sick and Abandoned Private Housing Projects resolved 663 projects in under two years, benefiting 78,554 buyers with a gross development value of RM57.09 billion.

[URA Will Also Address Abandoned Projects and Historical Sites](#)

The Edge – 27 June 2024

The proposed Urban Renewal Act (URA) aims to address both the redevelopment of existing buildings and the revival of abandoned projects. The Ministry of Housing and Local Government has proposed an 80% consent threshold for redeveloping existing strata buildings, while the threshold for redeveloping abandoned projects is set at a simple majority of 51%.

CONSTRUCTION

[Online System to Handle Ipoh Road Excavation Applications](#)

The Star – 26 June 2024

Starting 1 July 2024, all applications for road excavation works in the city must be submitted through Darul Ridzuan Utility Corridor Sdn Bhd (KUDR) via their online system, Kudrat. This change aims to improve efficiency, safety, and quality of work, aligning with the Perak Sejahtera 2030 agenda and MBI's Strategic Planning Plan 2021-2030.

INFRASTRUCTURE

[Progress of ECRL Project in Kelantan Reaches 79.81%](#)

The Edge – 23 June 2024

As of May 2024, the construction of the East Coast Railway Link (ECRL) in Kelantan has achieved 79.81% completion. This progress is in line with the project's schedule, aiming for the railway line to be completed from Kota Bharu to Terminal Bersepadu Gombak (Integrated Transport Terminal).

[Penang Confirms Mutiara Line LRT Alignment, Project at Tender Stage](#)

The Edge – 24 June 2024

The Penang State Government has selected the alignment for the Mutiara Line Light Rail Transit (LRT) project, connecting Silicon Island and Penang Sentral to the Macallum area in George Town. Confirmation of the chosen alignment has been sent to the Ministry of Transport. Currently, all major decisions for the project have been finalized, and it has entered the open tender stage.

[Sabah Pan Borneo Highway: LOA for Phase 1B Expected in 3Q 2024](#)

The Edge – 25 June 2024

The Ministry of Works Malaysia stated that 15 of the 19 work packages for Phase 1B of the Pan Borneo Highway project in Sabah are nearing final evaluation in an open tender process. Letters of acceptance (LOA) are expected to be issued to chosen contractors in 3Q 2024, with the project expected to be completed within three years from LOA issuance.

[Gemas-JB Double Track Project 97% Complete, Achieves 28 Million Safe Man-Hours](#)

The Edge – 27 June 2024

The construction of the Gemas-Johor Bahru Electrified Double Track Project (Gemas-JB EDTP) has reached a 97% completion rate. In May 2024, the Segamat station was opened to the public as part of this project. Gemas-JB EDTP has also achieved a milestone of 28 million safe man-hours from September 2020 to May 2024, highlighting its exemplary safety record without any accidents.

The Gemas-JB EDTP spans 192 kilometres and covers four major districts in Johor: Segamat, Kluang, Kulai, and Johor Bahru, with a total cost of RM8.9 billion. The entire project is slated for completion by 2025, promising significant economic benefits for the local community in Johor.

[KTMB launches Asean Express](#)

The Star – 28 June 2024

Keretapi Tanah Melayu Bhd (KTMB) has launched the ASEAN Express, a new international freight train service connecting Malaysia, Thailand, Laos, and China. This initiative aims to bolster trade connectivity by linking key inland ports such as Selangor's Kontena Nasional Inland Clearance Depot (KNICD), Perlis Inland Port, Thailand's Latkrabang Inland Port, and Laos' Thanaleng Dry Port.

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