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This Week's Highlight : Malaysia, Turkey Seal FTA To Boost Bilateral Trade

SEALED…Malaysia's International Trade and Industry Minister Datuk Seri Mustapa Mohamed (left) and Turkey's Minister of Economy Nihat Zeybekci (right) exchanging documents after signing the free trade agreement here Thursday.

By Noor Soraya Mohd Jamal

KUALA LUMPUR -- Malaysia and Turkey Thursday successfully signed a bilateral Free Trade Agreement (FTA) in Ankara, Turkey, that would serve as the catalyst to boost bilateral trade to US$5.0 billion in 2018. Malaysia was represented by International Trade and Industry Minister Datuk Seri Mustapa Mohamed while Turkey was represented by its Minister of Economy Nihat Zeybekci. Prime Minister Datuk Seri Najib Tun Razak and his Turkish counterpart, Recep Tayyip Erdogan witnessed the signing of the FTA.

This Week's Top Stories

Monday

Pengerang Terminal Project Progressing Well

KUALA LUMPUR -- Dialog Group Bhd's Pengerang Terminal, an Entry Point Project under the Economic Transformation Programme, is progressing well with its initial phase expected to be completed by year-end. In a filing to Bursa Malaysia Monday, Dialog said phase 1 A has been successfully completed and has commence operations."The terminal welcomed the first vessel carrying fuel for its petroleum and crude storage facility in Pengerang on Saturday, marking the start of its oil storage operations there," it said.

Tuesday

Nation's Economic Transformation Must Continue – Najib

PUTRAJAYA -- Prime Minister Datuk Seri Najib Tun Razak said the economic transformation programme currently being undertaken in the country must continue. "Any indication that the process will be slowed down or reviewed will give out negative signals on the economy," he told the Ministry of Finance monthly gathering here Tuesday. He said measures such as fiscal consolidation and subsidy rationalisation, including the Goods and Services Tax (GST), must be carried out prudently without being too extreme and burdensome on the people.

Wednesday

Mahathir: Remove Johor Causeway To Build 'Friendship Bridge'

SERI ISKANDAR (Perak) -- Former Prime Minister Tun Dr Mahathir Mohamad Wednesday suggested the removal of the Johor Causeway in order to build the Friendship Bridge proposed by the government. He said the Johor Causeway causes various problems, mainly involving environmental issues and traffic congestion, in Johor Baharu. "If it is a bridge, then what need is there for a causeway? The causeway prevents water from flowing across and also it is very dirty," he told reporters after giving a public lecture on 'Leaders in Today's Society: Issues, Challenges and the Way Forward' at Universiti Teknologi Petronas here.

Thursday

Peg Ringgit To Create Environment of Market Certainty – Dr M

KUALA LUMPUR -- The ringgit should be pegged at RM2.80 to the US dollar in order to create an environment of certainty in the market, said former Prime Minister Tun Dr Mahathir Mohamad. "If the exchange rate is fixed at one rate, it will help businesses plan their budgets for the year, knowing exactly that the value of the ringgit will not change," he said after addressing the National Chamber Of Commerce And Industry Malaysia's roundtable here Thursday.

Friday

M'sia-Turkey FTA Opens New Chapter In Bilateral Ties

From Mohd Shukri Ishak

ANKARA -- The Malaysia-Turkey Free Trade Agreement has opened a new chapter in bilateral ties between the two countries, said Prime Minister Datuk Seri Najib Tun Razak. Najib told the Malaysian media here, his second visit here, which aimed to enhance bilateral cooperation particularly through the free trade agreement (FTA), has succeeded in boosting the close ties established 50 years ago and would benefit both countries.

SMEbrief

PUNB To Disburse RM275 Mln Under 5 Financing Schemes

KUALA LUMPUR --- Perbadanan Usahawan Nasional Bhd (PUNB) targets to disburse a total allocation of RM275 million under its five financing schemes to enterpreneurs this year compared with RM230 million in 2013, said its chief executive, Dzulkifli Fadzilah. "To date, there are five schemes under PUNB, including Bumiputera Entrepreneurs Retail Project Fund (Retail Prosper), Wholesale Prosper and small and medium enterprises (SMEs)," he told reporters at the PUNB Biz Plan Challenge 2013 prize-giving ceremony here Monday.

New Programme To Equip Technopreneurs and Entrepreneurs

KUALA LUMPUR -- A new programme has been launched to help boost Malaysia's efforts to equip technopreneurs and entrepreneurs with technological capabilities to compete on a global stage. The Malaysian Industry-Government Group for High Technology (MIGHT)-METEOR- AIIE Global Commercialisation for Technopreneurs (MM-AIIE GCT) programme is targeted at new venture development and technology commercialisation, said MIGHT in a statement Monday.

Companies & SMEs Urged To Utilise GST Training Grant

KUALA LUMPUR -- Companies and small and medium enterprises (SMEs) should utilise the RM250 million Goods and Services (GST) training grant to gain exposure and detailed knowledge on the tax which would be implemented on April 1, 2015, Deputy Finance Minister Datuk Ahmad Maslan said. "The RM250 million grant comprises RM100 million for training of staff sent by companies and SMEs. The training is conducted by the Ministry of Finance and the Royal Malaysian Customs. The remaining RM150 million has been allocated as financial assistance for SMEs to purchase the necessary software," he told reporters after opening Great Eastern Life Assurance (Malaysia) Bhd's training centre for agency workforce Tuesday.

Google AdWords Now Available In Malay To Aid SMEs

KUALA LUMPUR -- Google online advertising platform, AdWords, is now available in Malay to aid Malaysian businesses, especially small and medium enterprises (SMEs). Google Malaysia Country Manager Sajith Sivanandan said 60 per cent of Malaysians used the Malay language as their primary language. "There are 700,000 SMEs in Malaysia and only 15 per cent of them are online. AdWords in Malay has a significant role in helping businesses expand their reach among native speakers online," he told reporters after launching Google AdWords in Malay here Thursday.

http://images.BERNAMA.com/foto/shopping/

PropUP Propertyupdate

MRCB Buys Land At Bukit Rahman Putra For RM83 Mln

KUALA LUMPUR -- Malaysian Resources Corporation Bhd (MRCB) has purchased three parcels of freehold land at Bukit Rahman Putra, Sungai Buloh, from Bisraya Acres Sdn Bhd, a wholly-owned subsidiary of Gapurna Sdn Bhd, for RM83 million. In a statement to Bursa Monday, MRCB said the purchase consideration was arrived on a willing seller and willing buyer basis after taking into account market valuation conducted by two independent registered valuers.

I-City Unveils RM1.6 Bln Central Tower Project

SHAH ALAM -- I-Berhad, the developer of i-City, a popular tourist destination in Selangor, Tuesday unveiled plans for its Central Tower development project. It encompasses a mixed development of residential service suites and an office tower with a gross development value (GDV) of almost RM1.6 billion, chairman Datuk Eu Hong Chew told a media briefing.

Greenland Acquires Land In Danga Bay For RM600 Mln

JOHOR BAHARU -- The Greenland Group, one of China's biggest state-owned companies, is making its first foray into Malaysia by acquiring prime waterfront land in Iskandar Malaysia for RM600 million. The property conglomerate signed a sale and purchase agreement with Johor-based Iskandar Waterfront Holdings Sdn Bhd (IWH) in Shanghai, China Wednesday, for the approximately 5.584-hectare land in Danga Bay. IWH, in a statement here Wednesday, said the site, located close to the Johor Baharu city centre, has been earmarked for a mixed integrated joint venture (JV) development.

LBS Bina To Launch 2 Projects In Iskandar Malaysia

By Jason Tan

KUALA LUMPUR -- LBS Bina Group Bhd is set to launch two more development projects in Iskandar Malaysia, in a move to tap the red-hot property demand in the booming economic zone. The projects would be undertaken by the company itself, and fall into the mid-range segment, Managing Director Datuk Seri Lim Hock San told Bernama during a recent media trip to Cameron Highlands to witness the launch of its first sales gallery there Wednesday.

KLCCP Plans To Acquire RM1 Billion Asset

KUALA LUMPUR -- KLCC Property Holdings Bhd (KLCCP) is confident of acquiring an asset worth up to RM1 billion, said Chief Executive Officer Datuk Hashim Wahir. Speaking to reporters after the company's annual general meeting Thursday, he said KLCCP could make the acquisition locally after obtaining the approval from shareholders for the company to issue new shares of up to 10 per cent.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 455

Losers - 362

Not Traded - 478

Unchanged - 331

Value - 1693256864

Volume - 22169494

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.2390	3. 2420
EUR	4.4753	4.4804
GBP	5.4350	5.4414
100 YEN	3.1622	3.1657
SGD	2.5862	2.5907

Source: Bank Negara Malaysia

BURSA: KL Shares Close Marginally Higher

KUALA LUMPUR -- Bursa Malaysia ended the week marginally higher Friday with mild buying momentum in heavyweights and lower liners, a dealer said. Most regional stock markets were closed Friday for the Good Friday holiday. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) closed 2.15 points better at 1,852.69 after trading between 1,847.38 and 1,854.07 throughout the day.

At the close, gainers led losers 455 to 362, while 331 counters were unchanged, 478 untraded and 20 others were suspended. Turnover was reduced at 2.216 billion shares valued at RM1.693 billion from Thursday's 2.52 billion shares valued at RM2.113 billion. Main Market volume stood at 1.546 billion units worth RM1.536 billion from Thursday's 1.751 billion units worth RM1.965 billion.

Turnover on the ACE market decreased to 584.20 million shares valued at RM134.51 million from 712.827 million shares valued at RM133.40 million recorded Thursday.

FOREX: Ringgit Closes Lower Against US Dollar

KUALA LUMPUR -- The ringgit closed lower against the US dollar Friday as the impact of comments made by the US Federal Reserve's Chairperson Janet Yellen on monetary policy, simmered down, dealers said.At 5pm, the local unit was quoted at 3.2390/2420 against the greenback compared with Thursday's 3.2370/2390.

A dealer said demand for the US dollar recovered ad regained strength from this morning after Yellen made her comments on Tuesday. She believed that the US monetary policy needed to remain accommodative, highlighting the sluggish labour market and low inflation. Following this, the greenback came under pressure, offsetting the recent positive data that showed the US economy was regaining momentum, only to recover.

The dealer said the ringgit was higher against a basket of major currencies, despite being marginally lower against the greenback. The local unit appreciated against the Singapore dollar to 2.5862/5907 from 2.5911/5929 on Thursday, and rose as well against the euro to 4.4753/4804 from 4.4803/4841. It increased against the British pound to 5.4350/4414 from 5.4482/4529 previously and outpaced the yen to 3.1622/1657 from 3.1726/1752.

MONEY MARKET: Short-Term Close Stable On BNM's Intervention

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The surplus in the conventional system fell to RM19.032 billion from RM25.736 billion in the morning, while in the Islamic system, it dipped to RM2.905 billion from RM4.673 billion. In the morning, BNM called for seven tenders of one range maturity auction, two repo and four Al-Wadiah.

The central bank also conducted a conventional money market tender for RM19 billion and a RM2.9 billion Al-Wadiah money market tender, both for three-day money. The overnight rate stood at 2.94 per cent, while the one week, two and three week rates stood at 3.02 per cent, 3.06 per cent and 3.09 per cent, respectively.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract closed untraded Friday. May 2014, June 2014, July 2014 and September 2014 all stood at 96.62, 96.61, 96.54 and 96.46, respectively. Open interest amounted to 2,980 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.35 per cent.

KLCI Futures Close Higher In Sync With Cash Market

By Siti Radziah Hamzah

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI Futures (FKLI) contract on Bursa Malaysia Derivatives closed higher Friday in tandem with the positive underlying cash market, a dealer said. Phillip Futures Sdn Bhd Dealer Thomas Yew Jia-Jong said the higher FKLI logged in a positive close for an otherwise choppy trading week. "The FBMKLCI rose 2.15 points, led by property counters, to settle at 1,852.69 on a quiet trading day as a majority of markets were closed for Good Friday," he told Bernama. April 2014 gained 7.0 points to 1,852, May 2014 added 6.5 points to 1,848.5 while June 2014 and September 2014 went up 4.5 points each to 1,845.5 and 1,843, respectively.

Turnover declined to 3,441 lots from Thursday's 4,785 lots while open interest eased to 30,598 contracts from 32,941 contracts previously. The benchmark FBM KLCI rose 2.15 points to 1,852.69 after moving between 1,847.38 and 1,854.07 throughout the day.

Conference Aims To Draw Interest In Sukuk

KUALA LUMPUR -- The Islamic finance conference, jointly organised by Bank Negara Malaysia (BNM) and the Hong Kong Monetary Authority (HKMA) in Hong Kong Monday, aims to raise the level of interest and appreciation in sukuk as a viable financing and investment instrument among business and financial community from Hong Kong and China. In a joint statement, BNM and HKMA said the conference, held in Hong Kong, saw regulators and market leaders in the Islamic finance field from Hong Kong and Malaysia discussed and deliberated on a wide range of issues related to sukuk.

M'sia To Share Expertise In Sukuk With HK

KUALA LUMPUR -- Malaysia is looking forward to share its Islamic finance expertise with Hong Kong in structuring, managing and distributing the sukuk, as well as, providing advice on legal and syariah matters, Deputy Bank Negara Governor, Datuk Muhammad Ibrahim said. "Past track records of the two renminbi sukuk issuance by Malaysian entities, Khazanah Nasional Bhd and Axiata Group Bhd, had shown strong interest from Hong Kong investors, with subscriptions for both sukuk at 55 per cent and 26 per cent, respectively," he said at the Hong Kong Monetary Authority-Bank Negara Malaysia Joint Conference on Islamic Finance in Hong Kong Monday.

Ambank Launches New Branch In Sungai Petani

SUNGAI PETANI -- AmBank (M) Bhd has extended its coverage with the opening of its latest branch at Lagenda Heights here, its 41st in the northern region. The new branch, the sixth in Kedah and second in Sungai Petani, is to bring banking services closer to the bank's customers in the town, AmBank Senior General Manager, Head of Retail Distribution Suraya Hassan told reporters after the official opening Tuesday.

Govt Urged To Help Local Firms Prepare For AEC

KUALA LUMPUR -- CIMB Group Holdings Bhd has urged the government to take extra steps to help local businesses to be well-prepared as the country takes on the chairmanship of the Asean Economic Community (AEC) next year.CIMB Group Chief Executive Datuk Seri Nazir Razak said Malaysian companies should take advantage of the opportunities afforded by the AEC that would help them do business better."People are encourage to focus their minds on what that would bring, in terms of benefits as well as challenges for businesses or individual. "We need to know exactly what we will get by the end of 2015, so that we can start preparing," he said to reporters after the company's annual general meeting here Tuesday.

Business Financing Set To Pick Up – BIMB

By Mohd Khairi Idham Amran

KUALA LUMPUR -- Business financing is expected to pick up, helped by key industries such as oil and gas, construction and manufacturing, despite the challenging landscape in Islamic banking this year,Bank Islam Malaysia Bhd (BIMB) Managing Director, Datuk Seri Zukri Samat said. The catalysts would be the higher capital expenditure by Petroliam Nasional Bhd and the implementation of the infrastructure project like the mass rapid transit, he told Bernama in an interview Wednesday.

Eastspring Launches Target Income Fund 3

KUALA LUMPUR -- Easpring Investments Bhd has launched a new bond fund, the Eastspring Investments Target Income Fund 3, to provide a semi-annual regular income stream with a potential bonus coupon payment upon maturity."Whilst the equities markets has improved compared to previous years, we find that Malaysian investors still seek regular income at yields which are potentially higher than fixed deposits," said Chief Executive Officer Lynn Cheah in a statement Wednesday.

AmInvest Sweeps 5 Awards In A Week

KUALA LUMPUR -- AmInvestment Bank Bhd (AmInvest) bagged five awards between March 17 and March 21 which reflected the fund management's capabilities in delivering outstanding returns, says Chief Executive Officer Datin Maznah Mahbob. The company's fund managers consistently managed to take advantage of market conditions via structural long-term strategy implementation on macro analysis and tactical short-term trading based on market timing, she said in a statement Thursday.

Need To Further Internationalise Sukuk Market

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- There is a need to further internationalise the sukuk market by making issuances in hard currencies such as the US dollar and not just confine it to the domestic currencies.This follows the observation by a Standard & Poor's Ratings Services (S&P) report that the lack of integration has kept sukuk a local affair. The report, "Despite Players' Global Aspirations, Lack Of Integration keeps Sukuk Issuance A Local Affair" released Thursday, also says the sukuk market operates as a collection of local markets, of which the strongest by far is Malaysia.

OCBC Al-Amin's Pre-Tax Profit Surges To RM136 Mln

KUALA LUMPUR -- OCBC Al-Amin Bank Bhd's pre-tax profit for financial year ended Dec 31, 2013 surged 131 per cent to RM136 million from RM59 milion registered a year ago. The bank registered a net profit of RM107 million, representing a 133 per cent increase from RM46 million achieved in 2012, Director and Chief Executive Officer Syed Abdull Aziz Syed Kechik said in a statement Monday.

Matrade Eyes RM173 Mln Sales At CAEXPO 2014

GEORGE TOWN -- The Malaysia External Trade Development Corp (Matrade) is eyeing total sales of RM173 million at the 11th China-Asean Expo 2014 (CAEXPO) on Sept 19-22, 2014 in Nanning, China. Its Director for Business Services & Building Materials Section, Franchise Unit, Ong Yew Chee told reporters Monday, Matrade hoped that the expo would stimulate the economies of both nations despite the slowdown in China, and achieve the bilateral trade target of RM500 billion by 2017.

PPK Eyes RM3.4 Mln In Revenue This Year

By Ibrahim Abu Bakar

KUALA TERENGGANU -- Maras/ Batu Rakit Farmers Organisation (PPK) aims to rake in RM3.4 million in revenue this year compared with RM3 million last year. Manager Anuar Abdullah told Bernama Monday, the organisation also aimed to increase its net profit to RM600,000 this year compared with RM100,000 in 2013.

M'sia-China Bilateral Trade To Maintain Double-Digit Growth

JOHOR BAHARU -- The bilateral trade between Malaysia and China is expected to maintain a double-digit growth this year, boosted by active promotion and trade expo participations for both countries, said Malaysia External Trade Development Corporation (Matrade). Its Director for Business Services and Building Material Section, Franchise Unit/ China, Trade and Services Promotion Division, Ong Yew Chee said Tuesday, for the past 10 years, the bilateral trade between the two countries has been healthy with 10 per cent average growth.

Besraya Sees Positive Contributions From Highway

KUALA LUMPUR -- Highway concessionaire, Besraya (M) Sdn Bhd, expects Besraya Eastern Extension (BEE) to contribute positively to the company's revenue for financial year ending March 31, 2015 from RM60 million previously. The target would be possible due to the estimated average daily traffic volume of 40,000 vehicles per day, Chief Operating Officer, Wan Salwani Wan Yusoff told reporters after the opening of BEE here Tuesday.

SKS-KL Invests RM5 Mln To Purchase 11 Buses

SEREMBAN -- Express Bus company, Sistem Kenderaan Seremban-Kuala Lumpur Sdn Bhd (SKS-KL), has invested RM5 million to purchase 11 coaches for the company's long haul destinations.SKS-KL would invest another RM10 million by year-end to purchase 10 more buses as part of its expansion plan, Chairman Mohd Nizar Mohd Najib said at the launch of new SKS-KL buses by Deputy Transport Minister Datuk Abdul Aziz Kaprawi Tuesday.

Capitamalls Q1 Pre-Tax Profit Reaches RM38.2 Mln

KUALA LUMPUR -- Capitamalls Malaysia Trust's (CMMT) pre-tax profit rose to RM38.193 million in the first quarter ended March 31, 2014 from RM35.848 million in the same period last year.Revenue went up to RM78.972 million in the quarter from RM74.384 million in the same period last year, an increase of RM4.6 million or 6.2 per cent, it said in a filing to Bursa Malaysia Wednesday.

BMW Eyes Double Digit Sales Growth With New Models

KUALA LUMPUR -- German automaker BMW Group Malaysia Sdn Bhd is banking on the launch of two new vehicles to help fuel its overall sales in Malaysia. "Sales in the first three months was up 18 per cent, year-on-year, to 1,972 units, Chief Executive Officer Dr Gerhard Pils told reporters after the launch of the BMW 220i Coupe and the BMW 428i Convertible here Wednesday.

Sales Of Malaysian Products In China Unaffected By Boycott Calls

By Niam Seet Wei

BEIJING -- The sales of Malaysian products in China, particularly food and beverage (F&B) products, remain normal despite calls by Chinese netizens to boycott them following the disappearance of Malaysia Airlines (MAS) flight

MH370. A Malaysian importer of various products here, Loh Wee Keng told Bernama Wednesday, the sales of F&B products were normal, especially in southern parts of China such as Shanghai, Hangzhou and Guangzhou.

Lighting Companies Generate Sales Of RM94.3 Mln In HK

KUALA LUMPUR -- Malaysian lighting companies generated RM94.3 million in sales at the Hong Kong International Lighting Fair 2014, Spring Edition (HKILF) from April 6-9, 2014. The companies, which participated in the exhibition under the Malaysia External Trade Development Corp (Matrade) umbrella, received strong interest from buyers for their products and services, said Matrade in a statement Wednesday.

Petronas Dagangan Allocates RM500 Mln For Capex

KUALA LUMPUR -- Petronas Dagangan Bhd will allocate RM500 million for capital expenditure (capex) this year to increase retail network and improve operating efficiency, Chairman Datuk Wan Zulkiflee Wan Ariffin said Wednesday. The capex would be used to increase the number of petrol stations, automation at liquefied petroleum gas (LPG) terminals and depots and, upgrade information technology systems, he said after the company's AGM.

MIHAS 2014 Sales Reach RM966.4 Mln

KUALA LUMPUR -- The combined sales generated during the recent 11th Malaysia International Halal Showcase (MIHAS 2014) hit RM966.4 million, a 21 per cent increase over last year's RM798.72 million. The key sectors which attracted strong interest among buyers at the four-day exhibition which ended last Saturday, were beverages, processed and ready-to-eat products, frozen food, seasoning and spices, said MIHAS in a statement Wednesday.

MAS Privatisation Will Cost Khazanah RM1.8 Bln

KUALA LUMPUR -- The possible privatisation of Malaysia Airlines would cost its principal shareholder, Khazanah Nasional Bhd, RM1.18 billion, assuming a 10 per cent premium on its current share price, said Maybank Investment Bank (Maybank IB). "Further assuming that the profitable businesses are spun-off and separately listed with Khazanah ceding a 30 per cent stake, Khazanah would get back RM1.25 billion cash," the investment bank said in a note Wednesday.

Malaysia-EU Bilateral Trade Reaches RM135 Bln

KUALA LUMPUR -- Bilateral trade between Malaysia and the European Union (EU) was 6.0 per cent higher at RM135 billion in 2013, said Ambassador and Head of the EU Delegation to Malaysia, Luc Vandebon. "The investment figure from the EU to Malaysia, which saw more than RM5 billion in investments approved, makes it plain to see why the EU matters to Malaysia and vice versa," he said in his speech here Thursday.

JCorp Allocates RM800 Mln Capex This Year

JOHOR BAHARU -- Johor Corporation (JCorp) will allocate RM800 million for capital expenditure (capex) this year as part of the strategy to further grow its core businesses, President and Chief Executive Datuk Kamaruzzaman Abu Kassim said.The core businesses, namely, property, plantation and healthcare, will continue to drive the group's earnings with the enormous future potential, he told reporters at the launch of JCorp's annual report here Thursday.

Bursa's Pre-Tax Profit Up 13 Pct In Q1

KUALA LUMPUR -- Bursa Malaysia Bhd's pre-tax profit rose 13 per cent to RM62.93 million for the first quarter ended March 31, 2014, from RM55.54 million in the same period last year. Its revenue increased 12 per cent to RM123.17 million from RM110.44 million previously. "Over the past three years, our operating revenue has continued its upward path. We have strengthened our foundations to position us for future growth and our efforts will continue well into this year, Chief Executive Officer Datuk Tajuddin Atan said in a statement Thursday.

Nestle's Q1 Pre-Tax Falls To RM238.81 Mln

KUALA LUMPUR -- Nestle (M) Bhd's pre-tax profit in the first quarter ended March 31, 2014 fell to RM238.81 million from RM243.12 million in the same period last year. Revenue, however, increased by 3.7 per cent to RM1.27 billion from RM1.23 billion previously, it said in a filing to Bursa Malaysia Thursday.

Singapore' GDP Grows 5.1 Pct In Q1

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Based on advance estimates, the Singapore economy grew by 5.1 per cent year-on-year (y-o-y) in the first quarter (Q1) of 2014, lower than the 5.5 per cent growth in the previous quarter. On a quarter-on-quarter (q-o-q) seasonally-adjusted annualised basis, the economy grew by 0.1 per cent, moderating from the 6.1 per cent expansion in the preceding quarter, said the Ministry of Trade and Industry (MTI) in its Advance Gross Domestic Product (GDP) Estimate Monday.

Iris, Alvery Resources To Develop Land In PNG

KUALA LUMPUR -- Iris Corp Bhd has teamed up with Alvery Resources Ltd to develop 100,000 hectares for agricultural and business purposes in Papua New Guinea (PNG). In a filing to Bursa Malaysia Monday, Iris said the project would cost approximately RM71.23 million.

Bakarah Secures Pipeline Contract From GOM Resources

KUALA LUMPUR -- PBJV Group Sdn Bhd, a unit of Barakah Offshore Petroleum Bhd, has secured a contract to provide pre-commissioning services for pipelines from GOM Resources Sdn Bhd. The contract is for the 28" x 282 km pipeline from onshore Kerteh, Terengganu towards the border of Malaysia/Thailand Joint Development Area, said Barakah Offshore Petroleum in a statement Monday.

TNB, 1MDB Solar To Build Solar Energy Facility

KUALA LUMPUR -- Tenaga Nasional Berhad (TNB) has signed a power purchase agreement (PPA) with 1MDB Solar Sdn Bhd (1MDB) to build a 50-megawatt solar energy generating facility in Kedah to produce renewable energy. Under the PPA, signed on April 12, 1MDB will design, construct, own, operate and maintain the solar photovoltaic energy (Solar PV) generating facility, said TNB in a statement here Monday.

MAA Corp Buys 30 Pct Stake In 2 Companies

KUALA LUMPUR -- MAA Corp Sdn Bhd has acquired 30 per cent stake each in Pusat Tuisyen Kasturi Sdn Bhd (PTKSB) and Keris Murni Sdn Bhd from AEC College Pte Ltd for RM1.6 million. MAA Corp is a non-insurance business arm of MAA Group Bhd. In a filing to Bursa Malaysia Monday, MAA Group said the acquisition was a natural step for MAA Corp as it had already held 70 per cent stake each in the companies.

Bina Puri To Build RM247.84 Mln Fisheries Complex

KUALA LUMPUR -- Bina Puri Holdings Bhd, through its wholly-owned subsidiary Bina Puri Construction Sdn Bhd, has entered into a contract agreement with two concessionaires to build a fisheries complex in Kuching, Sarawak, at a contract value of RM247.84 million. The concessionaires are Blessed Builders Sdn Bhd and Pengkalan Ikan Central Sdn Bhd (PIC), said Bina Puri in a statement here Tuesday.

A & M Realty Attracts Institutional Investors Via Private Placement

KUALA LUMPUR -- The major shareholders of A & M Realty Bhd, Dalta Industries Sdn Bhd and Datuk Ng Thian Hock, have successful undertaken a private placement of 20 million ordinary shares of RM0.50 each at RM1.20 a share to a number of domestic blue-chip institutional investors. The private placement was done at a premium of 2.93 per cent to the company's one-month volume weighted average price (VWAP) of RM1.166, and 2.06 per cent discount to its five-day VWAP of RM1.225 up to April 9, 2014, A & M Realty announced in a statement Tuesday.

DefTech To Deliver 12 Units Of AV8s To M'sian Military

By Zarul Effendi Razali

KUALA LUMPUR -- DRB-Hicom Defence Technologies Sdn Bhd (DefTech), a defence arm of DRB-Hicom Bhd, targets to deliver 12 units of its 8x8 armoured-wheeled vehicles (AV8s) to the Malaysian military by year-end, its Chief Executive Officer Amril Samsudin said Tuesday. Of the 257 vehicles scheduled to be delivered by 2018, two variants -- IFV 25 and AFV 30 -- out of 12 would start production in June, he told Bernama on the sidelines of the Defence Service Asia 2014 (DCA 2014) here Tuesday.

Sapura, Airbus To Establish Long-Term Cooperation In C41SR

KUALA LUMPUR -- Sapura Secured Technologies and Airbus Defence and Space have signed a Collaboration Agreement to establish long-term cooperation in the field of C4ISR (Command, Control, Communications, Computers, Intelligence, Surveillance and Reconnaissance). Sapura Secured Technologies Chief Executive Officer Zarif Hashim said in a statement Wednesday, the collaboration would enable the company to leverage on the proven C4ISR technology of Airbus Defence and Space to develop world class solutions for its customers.

Dassault Aviation, USM To Cooperate On R&D Projects

KUALA LUMPUR -- Rafale aircraft system integrator and manufacturer, Dassault Aviation, and Universiti Sains Malaysia (USM) Tuesday signed a memorandum of understanding (MOU) to jointly explore areas of cooperation to mutually benefit their expertise. "We have identified USM, one of top Malaysian institutions in aerospace education and innovation, as a major partner to be part of the Dassault Aviation worldwide university network," Rafale Programme Director, Malaysia, for Dassault Aviation, Daniel Fremont told a media briefing after the signing.

China's Q1 Growth Slows To 7.4 Pct

By Niam Seet Wei

BEIJING -- China's economic growth slowed to 7.4 per cent year-on-year in the first quarter of 2014, down from the 7.7 per cent recorded in the fourth quarter of last year, said the National Bureau of Statistics (NBS). Despite the gross domestic product (GDP) growth recorded in the first quarter being below the government's official target of 7.5 per cent for this year, the reading however, surpassed market expectation of 7.3 per cent, the NBS said in a statement here Wednesday.

BHIC Secures RM220 Mln Contract From Defence Ministry

KUALA LUMPUR -- Boustead Heavy Industries Corporation Bhd (BHIC) said Wednesday, it has entered into a RM220 million contract with the Ministry of Defence to formalise the In-Service Support contract awarded last month. On March 21, the company announced that its subsidiary, BHIC AeroServices Sdn Bhd (BHICAS) had received a letter from the Defence Ministry, awarding it a contract for the maintenance and supply of spare parts for the Royal Malaysian Air Force EC725 helicopters.

Sabah Attracts Over RM1 Bln Foreign Investments

KOTA KINABALU -- Sabah's manufacturing sector recorded more than RM1 billion in foreign investments last year, up 275 per cent, from 2012, says the Malaysian Investment Development Authority (MIDA). Sabah provided a conducive economic, social and political climate, making it an attractive destination for foreign investments, Its Assistant Finance Minister Datuk Ramlee Marhaban said at the state assembly here Wednesday.

CPI Up 3.5 Per Cent In March

KUALA LUMPUR -- The Consumer Price Index (CPI) rose 3.5 per cent to 109.9 in March 2014 against 106.2 recorded in the same month last year, the Statistics Department said Wednesday. Cumulatively, the CPI was up 3.4 per cent in the first three months of the year to 109.7 compared with 106.1 registered in the same period a year ago, it said in a statement.

Kencana Defence Seals Pact With Bulgarian System Developer

KUALA LUMPUR -- Kencana Defence Sdn Bhd, a new entity under the Bintang Kencana Group of companies (BK Group) has sealed cooperation with Bulgaria's Optix Co to develop the Integrated Border Surveillance System (IBSS). In a statement issued at the Defence Services Asia 2014 here Wednesday, Kencana Defence said through the cooperation, the company will lead in the marketing of products produced under the Kencana Optronics brand.

Thai Economy Nears Recession In First Half

By Minggu Simon Lhasa

BANGKOK -- Thailand's economy in the first half of the year is nearing recession, with growth less than one per cent, pressured by ongoing political unrests in the country. According to Kasikorn Research Centre (K-Research), Thailand was on the verge of recession, with average growth over the first half of this year at only 0.8 per cent, with household and government spending as well as investment and tourism decreasing.

Shell Announces Deepwater Gas Recovery Offshore Malaysia

KUALA LUMPUR -- Shell, in a statement from The Hague Thursday, announced a successful deepwater gas discovery at 'Rosmari-1' well, located 135 kilometres offshore Malaysia in Block SK318. Block SK318 is Shell operated with an 85 per cent interest while the remaining 15 per cent is held by Petronas Carigali Sdn Bhd.

Salcon MMCB Receives LOA For Langat 2 Project

KUALA LUMPUR -- Salcon MMCB AZSB JV Sdn Bhd has received a Letter of Acceptance, issued by Pengurusan Aset Air Bhd, for the proposed development of the Langat 2 Water Treatment Plant and Water Reticulation System for RM993.888 million.The project duration is for 36 months, MMC said in a filing to Bursa Malaysia Thursday.Salcon MMCB AZSB JV Sdn Bhd is a jointly controlled entity of Salcon Engineering Bhd, a wholly-owned subsidiary of Salcon Bhd.

Self-Declaration Mechanism Takes Effect May 2 - MIDA

KUALA LUMPUR -- The implementation of the Customs Duties (Exemption) Order 2013 and Sales Tax (Exemption) Order 2013, a new self-declaration mechanism that simplify the granting of import duty and/or sales tax exemption, will take effect on May 2, 2014. In a statement Monday, the Malaysian Investment Development Authority (MIDA) said the mechanism would benefit manufacturers in the principal customs area (PCA), companies engaged in the hotel business and haulage operators for tax exemption.

Kulim To List E.A. Technique On Main Market

KUALA LUMPUR -- E.A. Technique, a subsidiary company of Kulim (M) Bhd, held via Sindora Bhd, is seeking a listing on the Main Market of Bursa Securities. In a filing to Bursa Malaysia, Kulim said, to facilitate the initial public offering (IPO), Sindora Monday signed a conditional agreement with Datuk Abdul Hak Md Amin and Datin Hamidah Omar to acquire an aggregate of 56.10 million ordinary shares in E.A. Technique, representing 14.4 per cent of the present issued and paid-up share capital for RM30.29 million.

Weststar Unit, Thales UK Sign Partnership Pact

KUALA LUMPUR -- Global Komited Sdn Bhd, a wholly-owned unit of the Weststar Group of Companies, has been appointed by Thales UK to promote, market and distribute ground-based air defence systems to the Malaysian Armed Forces. The ceremony, officiated by Defence Minister Datuk Seri Hishamuddin Tun Hussein here Monday at the Defence Services Asia Exhibition and Conference (DSA 2014), marked Global Komited as a key industrial partner agent for Thales in the region.

Enforcement Of CIPAA To Start Tuesday

KUALA LUMPUR -- The Construction Industry Payment and Adjudication Act 2012 (CIPAA), which takes effect Tuesday, would resolve any payment disputes in the construction industry, Works Minister Datuk Fadillah Yusof said. With the enforcement of the Act, the Trinity of Remedies to settle payment problems in the building industry was now complete and it could now be referred to adjudication, arbitration and Construction High Court, he said at the launch of the Construction High Court at the Jalan Duta Court Complex here Monday.

MEASAT-3b Shipped To Launch Base

KUALA LUMPUR -- Airbus Defence and Space, a division of Airbus Group, has completed the final integration and testing of MEASAT-3b. Designed with 48 Ku-band transponders, MEASAT-3b will be used to support data and video services across Malaysia, India, Indonesia and Australia, Airbus Defence and Space said in a statement Tuesday. The satellite left the Airbus Defence and Space facilities in Toulouse, France, and has been transported by air to Kourou, French Guiana.

AirAsia Will Move To klia2 By May 9

KUALA LUMPUR -- AirAsia has confirmed it will move its operations to Kuala Lumpur International Airport 2 (klia2) by May 9, 2014. In a statement Tuesday, AirAsia Bhd Executive Chairman, Datuk Kamarudin Meranun, said although there were still a few outstanding commercial issues, they should not hold back its operations.

ECM Libra To Surrender Labuan IB Licence

KUALA LUMPUR -- ECM Libra Financial Group Bhd's wholly-owned subsidiary, ECM Libra Investment Bank Ltd, has planned to surrender its Labuan investment banking (IB) licence to the authorities. In a filing to Bursa Malaysia Tuesday, ECM Libra Financial Group said ECM Libra Investment Bank has obtained approval from the Labuan Financial Services Authority for the surrender of the licence, effective May 8 this year.

UM, Oleon Ink Agreement On Research Project

By Norafiqah Jamil

KUALA LUMPUR -- University of Malaya (UM) and Oleon Sdn Bhd, which is part of Oleon NV, Europe's largest oleochemical group Wednesday signed a memorandum of agreement (MoA) to jointly work on a research project for ester-based bio-lubricants for refrigerant application. UM Vice-Chancellor Prof Datuk Dr Mohd Amin Jalaludin told Bernama, the signing was a testament to the confidence that international industries have in UM's research and technological capabilities.

Boeing Delivers 8,000th 737 To United Airlines

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Boeing Thursday delivered the 8,000th 737 to United Airlines, marking another important milestone for the world's best-selling airplane. The airplane, a Next-Generation 737-900ER (Extended Range), features a special logo. The 737 is the first commercial airplane in history to reach this delivery milestone. The programme has a strong backlog with more than 3,700 airplanes on order, including 1,934 orders for the new 737 MAX, said Boeing in a statement from Seattle Thursday.

Hino's Sendayan Manufacturing Plant Rolls Out First Vehicle

KUALA LUMPUR -- Hino Motors Manufacturing Malaysia Sdn Bhd (HMMMY) has rolled out its first vehicle, the HINO 300 Series light commercial vehicle, at its plant in Sendayan, Negeri Sembilan. The RM140 million facility, located on a 170,000 square-metre site in Sendayan TechValley, is the first HINO's manufacturing plant in Malaysia, said Managing Director Ikuo Shibano in a statement Thursday.

Malaysia, Turkey Seal Historic Pact To Boost Trade

By Noor Soraya Mohd Jamal, Mohd Shukri Ishak and Mohd Iswandi Kasan Anuar

ANKARA -- Visiting Prime Minister Datuk Seri Najib Tun Razak, accompanied by his Turkish counterpart Recep Tayyip Erdogan (left), being introduced to Turkish senior government officials during a welcoming ceremony here Wednesday.

Five years of negotiations culminated in the signing of a historic trade pact between Malaysia and Turkey in Ankara Thursday.

The Free Trade Agreement (FTA) sealed during Prime Minister Datuk Seri Najib Tun Razak's visit to Turkey, was significant as it marked the 50th year of bilateral ties between the two nations.

The agreement, to take force between the next 12 and 18 months, potentially holds the key to opening doors to the European and Asian markets, with Malaysia and Turkey acting as gateways for each other.

Najib said the Malaysia-Turkey FTA has opened a new chapter in bilateral ties between the two countries.

"With the FTA, we can expect to achieve the target of boosting trade from US$1.5 billion to US$5 billion within five years," he told the Malaysian media at the end of his two-day official visit to Turkey Thursday. It was Najib's second visit to Turkey.

"We are positive about the target. Although the figure is big and the aim high, with the FTA the trade value is expected to increase by between 10 and 15 per cent a year.

"The prospects are good with the FTA. Turkish Prime Minister, Recep Tayyip Erdogan, said he would table the FTA in Turkey's parliament for confirmation in June," he said.

Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed and Turkey's Economy Minister, Nihat Zeybekci, signed the pact.

The FTA is the seventh Malaysia has signed. It has also signed FTAs with Japan, Pakistan, Zealand, Chile, India and Australia.

Najib and his Turkish counterpart, Recep Tayyip Erdogan witnessed the signing.

MITI Secretary-General Datuk Dr Rebecca Fatima Sta Maria said: "This agreement really puts impetus not just on our bilateral relation but also on the Organisation of Islamic Conference (OIC) and the Group of Developing Eight (D8)."

Total trade between Malaysia and Turkey increased 86 per cent over five years, reaching US$1.1 billion in 2013.

Under the agreement, Turkey will bind and eliminate import duties on 68.7 per cent, or 8,309 tariff lines of products upon entry into force of the FTA.

This will cover almost 70 per cent or US$247.38 million (RM816.4 million) of Malaysia's exports to Turkey.

Malaysian companies have been making forays in Turkey.

Khazanah Nasional Bhd's investments in Turkey had appreciated to more than US$2.0 billion from the original US$1.4 billion (US$1.00=RM3.23) investments, thanks to strong bilateral and commercial relations between Malaysia and Turkey.

These investments, made since May 2008, have recorded a profitable and steady rate of growth, reflected in increased market value, Managing Director Tan Sri Azman Mokhtar said in Ankara.

Khazanah invested US$1.4 billion to operate 20 hospitals in Turkey last year. Najib said Khazanah, through Malaysia Airport Holdings Bhd (MAHB), has increased its stake in Turkey's second airport, Istanbul Sabiha Gokcen Airport, from 20 to 60 per cent.

"This will give MAHB an opportunity to operate the airport which is among the biggest in the world," he said.

Other than the FTA, Felda Global Ventures Holdings Bhd (FGV) also signed a memorandum of understanding (MoU) with Eyyap Sabun Malaysia Sdn Bhd for the latter to consume 1,000 tonnes of various palm oils per day supplied by FGV.

Felda Global Ventures-Cambridge Nanossytems Limited also signed an MoU with Nanokomp Ileri Teknoloji Malzemeleri Arge Dan Ins San Tic Ltd to explore the distribution of graphene and nanotube products.

At the same time, Universiti Kebangsaan Malaysia signed memoranda of understanding with Hacettepe University and Ankara University.

LIST OF MARKET REPORTS :

BURSA MALAYSIA

BURSA: FBM KLCI To Trend Higher Next Week

By Siti Radziah Hamzah

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) is likely to trend higher towards the 1,880 points level next week prompted by improved market sentiment amid positive market-moving external global events.

Affin Investment Bank Vice-President/Head of Retail Research Dr Nazri Khan said global sentiment should be firm as investors take a positive view of the latest positive earnings and economic data released in the US driven by hopes for an end to the violence in Ukraine.

“We note that the US and global markets have recovered ground and showed its best weekly showing since July 2013, suggesting the resumption of a bullish market,” he told Bernama.

The S&P 500 and MSCI All World scored 2.7 per cent and 1.8 per cent gain week-to-week.

Back home, local equity markets appeared to be stable following bargain hunting and positive market-moving external events during the week just ended, said Nazri.

The Malaysian equity market experienced a 1.1 per cent correction in the last two weeks and the key index was expected to gradually make a U-turn to trend higher next week, in line with positive regional markets, added Nazri.

On Friday, the market tone was softer as investors shied away from the market for Good Friday holiday.

On a week-to-week basis, the FBM KLCI was almost flat at 1,852.69 against 1,852.66 recorded last week.

The Finance Index rose 82.49 points to 16,948.54 but the Industrial Index fell 15.63 points to 3,186.82 and the Plantation Index decreased 64.46 points to 8,924.34.

The FBM Emas Index climbed 14.34 points to 12,870.87, the FBMT100 Index improved 4.58 points to 12,504.13, the FBM 70 rose 22.19 points to 14,131.27 and the FBM Ace gained 112.95 points to 6,879.17.

Weekly turnover rose to 11.752 billion shares worth RM10.617 billion from last Friday’s 10.53 billion shares worth RM11.03 billion.

Main market volume increased to 8.51 billion shares valued at RM9.868 billion from 8.37 billion shares valued at RM10.4 billion recorded last week.

Warrant turnover increased to 468.67 million units worth RM87.07 million from 171.75 million units worth RM31.35 million traded previously.

The ACE market volume rose to 2.70 billion shares valued at RM625.49 million from 1.97 billion shares valued at RM582.1 million registered last week.

FOREX: Ringgit Likely To Trade Lower Next Week

By Azlee Nor Mahmud

KUALA LUMPUR -- The ringgit is likely to trade lower against the US dollar next week as the greenback is expected to strengthen due to external factors, said a dealer.

The ringgit was expected to trade between 3.23 and 3.25 versus the US dollar against a backdrop of reduced buying momentum.

He told Bernama that the United States was in a predicament as its US Federal Reserve Chairperson Janet Yellen believed the monetary policy must remain accommodative.

The chairperson's remarks offset the positive data released recently that indicated the US economy was regaining momentum.

For the week just-ended, the ringgit was traded lower against the greenback at 3.2390/2420 from 3.2370/2390 last Friday.

Against other major currencies, the ringgit appreciated against the Singapore dollar at 2.5862/5907 from 2.5933/5962 last Friday and rose against the yen to 3.1622/1657 from 3.1819/1845 previously.

It eased against the British pound to 5.4350/4414 from 5.4252/4301 but strengthened against the euro to 4.4753/4804 from 4.4935/4976 last Friday.

MONEY MARKET: Short-Term Rates To Remain Stable Next Week

KUALA LUMPUR -- Short-term rates are expected to remain steady next week as Bank Negara Malaysia (BNM) continues to intervene to siphon excess funds from the interbank system, dealers said.

The central bank is expected to call for several money market tenders, including conventional, Islamic, Commodity Murabahah programme, range maturity auctions and repo tenders, daily.

For the week just-ended, BNM intervened daily to absorb surplus funds.

The liquidity surplus in the conventional system amounted to RM19.032 billion while the excess in the Islamic system stood at RM2.905 billion.

The overnight rate remained pegged at 2.94 per cent, while the one-week, two-week and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.09 per cent respectively.

FBM KLCI Futures Likely To Remain Steady

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives is likely to trade steadier next week in tandem with the cash market.

Global sentiment is anticipated to improve further next week as investors take a positive stance on the latest positive corporate earnings releases and economic data in the US, said Vice- President/Head of Retail Research Dr Nazri Khan.

For the week just-ended, the futures market was higher in tandem with the positive underlying cash market.

April 2014 increased four points to 1,852, May 2014 added 6.5 points to 1,848.5, June 2014 and September 2014 gained four points each to 1,845.5 and 1,843 respectively.

Turnover for the week fell to 22,615 lots from last week's 26,519 lots while open interest decreased to 30,598 contracts from 32,530 contracts traded last week.

CPO Futures To be Range-Bound Next Week

KUALA LUMPUR -- Crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to be rangebound next week.

Phillip Futures Sdn Bhd Derivative Specialist David Ng said chartwise, the support level is expected to be around the RM2,620 per tonne level while the immediate resistance remained at RM2,700 per tonne.

"Expectation of better export numbers and concerns over the El Nino phenomena over Southeast Asia's long-term production would support prices in short-term trading," he said.

Adding to the bullish note, Interband Group of Companies Senior Palm Oil Trader Jim Teh told Bernama he anticipated seasonal demand for palm oil to pick up as early as May, ahead of Ramadhan and Aidil Fitri celebration.

"Dry weather in palm oil producing countries as a result of the El Nino phenomenon will remain a supply threat," the trader added.

On a Friday-to-Friday basis, May 2014 gained RM53 to end at RM2,694 a tonne, June 2014 appreciated RM33 to RM2,648, July 2014 improved RM37 to RM2,634 while August 2014 firmed RM41 to RM2,628 per tonne.

Weekly turnover eased to 167,709 lots from 175,667 lots last week while open interest dwindled to 205,165 contracts from 222,970 contracts previously.

On the physical market, April South rose RM40 higher to RM2,730 per tonne.

Rubber Mart Expected To Remain Stable Next Week

KUALA LUMPUR -- The Malaysian rubber market is expected to remain stable next week with limited downside risk, a trader said.

The possibility of negative surprises were greatly reduced with local traders factoring in the output surplus expected from Thailand coupled with the impact of the firmer ringgit on the soft commodity.

"Despite a possible slowdown in China's consumption, demand from the US and other regions may turnaround from a decline to a positive growth," the trader added.

Standard Malaysian Rubber (SMR) which contributed 94.9 per cent of Malaysia's total exports as at February 2014, would continuously attract global demand, he added.

For the week just-ended, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 at noon ended the week one sen lower at 580 sen a kg while latex-in-bulk decreased 11 sen to 471 sen a kg.

The 5 pm closing price for tyre-grade SMR 20 edged up 0.5 sen to 577.5 sen a kg while latex-in-bulk dipped 12.5 sen to 468.5 sen a kg.

KLIBOR Futures Market Expected To Be Subdued

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is expected to remain subdued next week in the absence of fresh leads, dealers said.

For the week just-ended, the KLIBOR futures remained flat with no contract months traded.

Turnover was nil with open interest unchanged at 2,980 contracts.

On a week-to-week basis, May 2014, June 2014, July 2014 and September 2014 was pegged at 96.62, 96.61, 96.54 and 96.46, respectively.

The underlying three-month KLIBOR stood at 3.35 per cent.

KLTM: Tin Price To Hover Around US$23,500 Next Week

KUALA LUMPUR -- Tin price on the Kuala Lumpur Tin Market (KLTM) is expected to hover around US$23,500 per tonne next week on persistent demand for the commodity, a dealer said.

He said demand from Japanese and European traders would continue to support the metal at this price.

"Besides, a string of US economic data seems to be favourable to the metal which will provide further support at this level," he added.

For the week just-ended, the metal finished US$150 better at US$23,450 per tonne against US$23,300 a tonne registered last Friday, with trading dominated by European, Japanese and local buyers.

Turnover fell to 185 lots from last week's 194 lots.

The premium between the KLTM and the LME widened to US$455 a tonne from US$310 a tonne recorded last Friday.

Gold Futures Expected To Trade Lower Next Week

By Amanina Mohamad Yusof

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is expected to trade lower next week on lack of buying support, a dealer said.

Phillip Futures Sdn Bhd dealer Thomas Yew Jia-Jong said gold traders were mostly sidelined awaiting fresh leads before participating actively in the market.

"We expect this bearish sentiment to continue for several weeks, with gold futures prices expected to hover around RM133 per gramme to RM135 per gramme," he told Bernama.

On a Friday-to-Friday basis, April 2014 fell RM3.65 or 73 ticks to RM134.35 a gramme, May 2014 lost RM3.90 or 78 ticks to RM134.40 a gramme, June 2014 declined RM3.85 or 77 ticks to RM134.70 a gramme and July 2014 eased RM4.15 or 83 ticks to RM134.75 a gramme.

Total volume dwindled to 34 lots worth RM456,403 compared with 4,398 lots valued at RM59.92 million traded last week.

Open interest on Friday stood at 1,494 contracts versus 2,587 contracts previously.