BERNAMA

MALAYSIAeBiz

WEEKLY BUSINESS ROUNDUP 21-25 APRIL 2014

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This Week's Highlight : PlaTCOM To Unleash SMEs' Innovative Capabilities

INNOVATIVE PLATFORM…Prime Minister Datuk Seri Najib Tun Razak launched PlatCOM Ventures, the national technology commercialisation platform of Malaysia, at Perdana Putra here Wednesday.

PUTRAJAYA -- A public-private partnership initiative, PlaTCOM Ventures Sdn Bhd, was launched Wednesday to unleash innovation capabilities among small and medium enterprises (SMEs) under one platform. Prime Minister Datuk Seri Najib Tun Razak, who launched the programme, said the initiative would take Malaysia to a significant step forward as the programme strived for ever greater innovation for the nation. He said the PlaTCOM programme was designed to link all existing innovations under one platform and to ensure that it was seamless for SMEs to move from one stage to another in the entire innovation process and link with early stage financing.

This Week's Top Stories

Monday

ERL Eyes KL-Singapore High-Speed Rail (HSR) Project

SEPANG -- Express Rail Link Sdn Bhd (ERL), the operator of KLIA Ekspres and KLIA Transit train services, is keen to bid for the Kuala Lumpur-Singapore High-Speed Rail (HSR) project, saying it is a good candidate with the capabilities and technical know-how. "Technically, we have delivered the 57km ERL project from KL Sentral to Kuala Lumpur International Airport (KLIA), and the extension to klia2, which was completed ahead of the schedule and within the budget," Chief Executive Officer Noormah Mohd Nor told reporters after a site visit to klia2 Monday.

Tuesday

No Trade Pact To Be Signed During Obama Visit

KUALA LUMPUR -- Minister of International Trade and Industry Datuk Seri Mustapa Mohamed, has indicated that no trade agreement will be signed during US President Barack Obama's visit but a lot of issues will be discussed to strengthen bilateral relationship. Obama's visit to Malaysia, the first by a US president since President Lyndon Johnson in 1966, would discuss various issues including economic, defence, education and entrepreneurship, he said after officiating the American Malaysian Chamber of Commerce (AMCHAM)'s new office Tuesday.

Wednesday

Shireen Muhiudeen On Forbes Asia's 50 Power Businesswomen List

KUALA LUMPUR -- Veteran fund manager Shireen Muhiudeen is the only Malaysian on the Forbes Asia's annual "Asia's 50 Power Businesswomen" 2014 list. She is the founder and principal fund manager of Corston-Smith Asset Management. The list was published by the magazine which featured 50 of the most exceptional and powerful business women in the Asia-Pacific, based on company revenue, the woman's position in the company and how involved she was in the operations, said a Corston-Smith statement Wednesday.

Thursday

ICAO Okays klia2's Safety Standards

SEPANG -- The International Civil Aviation Organisation (ICAO), a specialised agency of the United Nations that provides standards, regulations and procedures for international aviation, has certified that klia2 has met its safety standards, Acting Transport Minister Datuk Seri Hishammuddin Tun Hussein announced Thursday. The report was tabled in the Cabinet Wednesday, he told reporters after witnessing the handing over ceremony of klia2's Air Traffic Control Tower by Malaysia Airports Holdings Bhd to the Department of Civil Aviation (DCA) here.

Friday

ECER Draws RM24.45 Bln Investments Q1 2014

PUTRAJAYA -- The East Coast Economic Region Development Council (ECERDC) succeeded in attracting RM24.45 billion in investments to the East Coast Economic Region in the first quarter of 2014, said Prime Minister Datuk Seri Najib Tun Razak here Friday. The East Coast Economic Region (ECER) had attracted RM63.58 billion in total investments from 2007 to the first quarter of this year, thus surpassing more than 57 per cent of its RM110 billion investment target by 2020, he said at the handing over of five landmark environmental plans in the ECER states.

SMEbrief

Affin To Raise SME Portfolio

KUALA LUMPUR -- Affin Holdings Bhd aims to increase its small and medium enterprise (SME) portfolio to 10 per cent from 8.0 per cent this year as part of its move to fortify its balance sheet. “We’re looking at a balance mix of portfolio between corporates and consumer,” Chief Executive Officer Datuk Zulkiflee Abbas told reporters after the group’s annual general meeting and extraordinary general meeting here Monday.

US-Asean Initiative To Promote SMEs

KUALA LUMPUR -- The United States and the US private sector launched the first activity in their partnership formed in collaboration with the Association of Southeast Asian Nations (Asean) to promote small and medium enterprise (SME) development and growth to bolster trade across the region. A workshop was launched Tuesday in Ho Chi Minh City, Vietnam, providing 150 Vietnamese entrepreneurs with the basic skills and knowledge needed to enter international markets, which are often very different to those used to sell locally, said US-Asean Business Council President Alexander Feldman in a statement Tuesday.

Petronas Appoints Sarawak Company Under Its Vendor Programme

KUALA LUMPUR -- Petronas Tuesday appointed a Sarawak-based company, North Java Sea Group Sdn Bhd (NJS) under its Vendor Development Programme (VDP). The North Java Sea Group Sdn Bhd, a small-medium enterprise (SME) company specialising in oil and gas industry, will manufacture and provide rope-based equipment for Petronas’ offshore facilities and installations in Sarawak, it said in a statement Tuesday.

MaGIC Challenge To Help Start-Up Entrepreneurs Do Business

KUALA LUMPUR -- The newly set-up Malaysia Global Innovation Centre (MaGIC) aims to help entrepreneurs venture into business with the Board of Directors (BOD) Challenge. The contest, which started on March 31, would offer 13 contestants the exposure and experience of what it takes to become an entrepreneur, said BOD Challenge Executive Producer Rizal Alwani Wednesday. The series challenge, which is fully funded by MaGIC, started with contestants competing for seed funding and cash prizes of RM50,000.

Terengganu Entrepreneurs’ Complex Opens June 1

By Kamaliza Kamarudin

KUALA TERENGGANU -- The Terengganu Entrepreneurs’ Complex at Kubang Jela here would be officially opened on June 1, said Chairman of the Terengganu Entrepreneurship, Rural Development, Consumerism and Cooperatives Committee Roslee Daud. “The opening will also coincide with the launch of the Small and Medium Enterprise (SME) Entrepreneur Carnival and Expo from May 29 to June 14,“ he told Bernama Wednesday.

PropUP

Property update

KUALA LUMPUR –1RAZAK… Prime Minister Datuk Seri Najib Tun Razak (left) being briefed by Impianika Development Sdn Bhd Managing Director Datuk Jeff B. K. Lee (2nd from left) on the 1Razak Mansion here Monday.

Impianika, City Hall To Jointly Redevelop Razak Mansion

By Siti Radziah Hamzah

KUALA LUMPUR -- Property developer, Impianika Development Sdn Bhd, and Kuala Lumpur City Hall will jointly redevelop Razak Mansion flats in Sungai Besi for RM150 million. The three blocks of 18-storey flats, which would be renamed 1Razak Mansion, would be funded by internally generated funds, Impianika Development Managing Director Datuk Jeff B. K. Lee told Bernama after the ground-breaking ceremony by Prime Minister Datuk Seri Najib Tun Razak here Monday.

LBS Bina, YPJ To Develop Land In Johor

KUALA LUMPUR -- LBS Bina Group Bhd’s 60 per cent subsidiary, Koleksi Sigma Sdn Bhd has entered into a joint development agreement with YPJ Multi Ventures Sdn Bhd to develop four plots of land in Johor. In a filing to Bursa Malaysia Monday, LBS Bina said they were all located in Pulai and would be developed into housing developments and a sewerage treatment plan, with an estimated total development cost of RM587.6 million.

MKH Expects RM800 Mln Sales FY2014

KUALA LUMPUR -- Kajang-based property developer, MKH Bhd, expects its sales to hit RM800 million for financial year ending Sept 30, 2014 in conjunction with the launch of its nationwide property carnival. “The result has put us on a right track to meet our target of RM800 million sales this year, supported by new gross development value (GDV) of RM1.6 billion from the eight planned projects this year,” MKH Managing Director Tan Sri Eddy Chen said in a statement Monday.

IJM Receives LOA For Commercial Development

KUALA LUMPUR -- IJM Construction Sdn Bhd, a unit of IJM Corp Bhd, has received a letter of acceptance (LOA) from Damasara Uptown Retail Centre Sdn Bhd, for a proposed commercial development in Damansara Utama, Petaling Jaya, for RM396 million. In a filing to Bursa Malaysia Monday, IJM said the project duration is for 25 months. It comprises the construction of a five-storey shopping mall, a two-storey office, three blocks of one/two-storey commercial pods and 21-storey hotel block on top of the shopping mall.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 382
Losers - 463
Not Traded - 482
Unchanged - 301
Value - 1895077334
Volume - 19327460

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.2690	3. 2710
EUR	4.5223	4.4258
GBP	5.4949	5.4989
100 YEN	3.1974	3.1009
SGD	2.5994	2.5018

Source: Bank Negara Malaysia

BURSA: KL Shares Continue Downtrend, CI Down 4.3 Pts

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) continued its downtrend to end 4.3 points lower at 1,860.98 points dragged by losses in selected heavyweights.

The benchmark index hovered between 1,859.95 points and 1,868.29 points throughout the trading day.

Market breadth was negative as losers led gainers 463 to 382 while 301 counters were unchanged, 482 untraded and 15 others were suspended.

Turnover was lower at 1.93 billion shares worth RM1.89 billion from 2.02 billion shares worth RM1.96 billion recorded Thursday.

A dealer said the current ongoing tension in Ukraine might disrupt the positive momentum should it develop into a full-blown military confrontation.

"However, small and mid-capital stocks will continue to remain in the limelight while index-linked blue chips may continue to witness further consolidation," he said.

Main Market volume was lower at 1.44 billion units worth RM1.75 billion from 1.54 billion units worth RM1.82 billion recorded Thursday.

FOREX: Ringgit Closes Lower Against US Dollar

KUALA LUMPUR -- The ringgit closed lower against the US dollar Friday after encouraging US durable goods orders, dealers said.

At 5 pm, the local note was quoted at 3.2690/2710 against the greenback from Thursday's 3.2685/2705 close. The dealer said the greenback strengthened after US durable goods orders rose more than expected last month, boosting the country's economic recovery. The dealer said the local note was lower against a basket of major currencies. The ringgit fell against the Singapore dollar to 2.5994/5018 from 2.5980/5000 Thursday and dipped against the euro to 4.5223/4258 from 4.5213/4247. Against the British pound, the domestic currency was lower at 5.4949/4989 from 5.4865/4908 and depreciated against the yen to 3.1974/1009 from 3.1925/1948.

MONEY MARKET: Short-Term Rates Close Stable On BNM Intervention

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara intervention to absorb excess liquidity from the financial system. The surplus in the conventional system fell to RM18.797 billion from RM22.134 billion in the morning, while in the Islamic system, the excess declined to RM2.551 billion from RM7.138 billion.

In the morning, the central bank called for three conventional money market tenders and a repo tender. The bank also conducted a conventional money market tender for RM18.8 billion and a RM2.5 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 Marginally Lower

KUALA LUMPUR -- After being the doldrums for weeks, the three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract saw one contract month traded Friday. September 2014 settled at 96.45, down 0.01 of a tick, with 30 lots changing hands. However, May 2014, June 2014, July 2014 remained pegged at 96.61, 96.60 and 96.53 respectively. Open interest amounted to 3,010 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.37 per cent.

KLCI Futures End Lower On Weaker Global Sentiments

By Farhana Poniman

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives closed lower Friday, tracking the performance of the underlying cash market. Phillip Futures Sdn Bhd Dealer Low Cheng Yang said the benchmark index overturned earlier gains into losses on weaker global sentiments. "The impact from the escalating tension in Ukraine and slightly disappointing Japan inflation data overshadowed the upbeat US durable goods orders," he told Bernama. April 2014 fell 8.0 points to 1,853.5, May 2014 trimmed 9.0 points to 1,851, June 2014 depreciated 9.5 points to 1,849 and September 2014 lost 7.5 points to 1,843.5. Turnover rose to 24,001 lots from 4,314 lots recorded Thursday while open interest widened to 60,030 contracts from 38,929 contracts. The benchmark index fell 4.3 points to 1,860.98 after hovering between 1,889.95 and 1,868.29 throughout the day.

Malaysia Remains Global Leader In International Sukuk Mart

KOTA BHARU -- Malaysia remains a global leader in the international sukuk market, accounting for over RM266 billion (US$82.4 billlion), or 68.8 per cent, of total international sukuk issuances in 2013. Prime Minister Datuk Seri Najib Tun Razak said, Islamic bank assets also showed a tremendous growth of up to 16.5 per cent with a market share of 25.7 per cent from the total banking system assets last year. "Total transactions involving foreign exchange managed by international Islamic banks have also increased to RM18.1 billion in 2013 compared with RM14.6 billion in 2012, he said at the launch of Malaysian Unit Trust Week 2014 at the Rural Transformation Centre here Sunday.

AmBank Treats Clients To 'Sinbad The Musical' Show

KUALA LUMPUR -- AmBank Group recently entertained its clients to a magical musical experience through a special showing of 'Sinbad The Musical'. In a statement Tuesday, AmBank said the show was to provide a relaxed evening for the management team and clients to connect outside the office environment. "They were customers of AmGeneral Insurance, AmSignature priority banking, Ambank cards, auto finance, retail banking as well as the high-net worth clients," it said.

RIMES To Host First Buy-Side Forum In Singapore

KUALA LUMPUR -- RIMES, the leading provider of managed data services for the buy-side, is to host its first Singapore Buy-Side Forum on May 22, 2014. The forum would provide Singapore-based asset managers, custodian banks, insurance companies and pension funds the opportunity to network and discuss data management issues and trends, said a statement issued Friday by the company in New York and Singapore. The Singapore forum is part of RIMES' global round-table program that seeks to develop best practice methods for buy-side firms regarding the management of index and benchmark data.

UOB Wins 'Best Retail Bank In Asia Pacific' Award

KUALA LUMPUR -- United Overseas Bank Ltd (UOB) has been named the 'Best Retail Bank in Asia Pacific' at The Asian Banker Excellence in Retail Financial Services Awards 2014. In a statement Monday, UOB said The Asian Banker engaged a panel of international judges to review the financial performance, long-term growth and risk management of banks across the region.

Public Bank's FY2014 Earnings Forecast At RM4.37 Bln

KUALA LUMPUR -- RHB Research has maintained its earnings forecast of Public Bank Bhd for financial year 2014 at RM4.37 billion after the bank's first-quarter results met the research house and consensus expectations. In a note Monday, RHB Research said Public Bank's first quarter net income of RM1 billion made up 23 per cent of the bank's full-year forecast despite the quarter traditionally was a weaker period.

Maybank Islamic Expects Better Loans Performance

KUALA LUMPUR -- Maybank Islamic Bhd, the Islamic banking arm of Malayan Banking Bank Bhd (Maybank), expects a better loans performance this year based on an improved global economic environment. Maybank Islamic Chief Executive Officer Muzaffar Hisham said Wednesday, the bank was confident of achieving nine to 12 per cent loans growth this year with 94 per cent contributions coming from domestic customers while the balance, from Singapore and Indonesia.

Maybank Bags Two Corporate Responsibility Awards

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) bagged the Best Sustainability Report award at the Asean Corporate Sustainability Awards 2014 held in Manila, the Philippines recently. This is alongside the Platinum award for Excellence in Provision of Literacy& Education at the Global CSR Awards 2014 in Bali, Indonesia.

Maybank On Track To Upgrade Service Centres

KOTA BHARU -- Maybank is on track to upgrade three of its service centres in the east coast of the peninsula into full-fledged banks by year-end, said its Regional Director for Pahang, Kelantan and Terengganu Abd Halim Lehan. He said two service centres in Karak and Bandar Tun Abdul Razak Jengka, in Pahang, has been upgraded into banks. "We have identified another centre to be upgraded in Kelantan. This upgrading exercise would increase earnings and fulfill customers' demands," he said when met at the Malaysian Unit Trust Week (MSAM) 2014 Friday.

Hong Leong Gets Approval From SC For RM10 Bln Notes

KUALA LUMPUR -- Hong Leong Bank Bhd has received an approval and authorisation from the Securities Commission for a proposed Multi-Currency Subordinated Notes Programme of up to RM10 billion. In a statement Friday, Hong Leong Bank said the proceeds from the programme would be utilised for working capital, general banking and other corporate purposes, and the refinancing of any existing borrowings incurred, subordinated debt issued by the bank and/or any existing Sub-Notes issued under the Programme.

Maybank Eyes RM180 Mln Sales At MSAM 2014

By Zarul Effendi Razali

KOTA BAHARU -- Maybank targets sales of RM180 million from the eight-day Saham Amanah Malaysia Week (MSAM) 2014 that began Sunday, compared to RM126 million it achieved at MSAM 2013 in Kangar, Perlis. Maybank Malaysia Community Financial Services head Hamirullah Boorhan told Bernama Monday, he expects the Amanah Saham Bumiputera (ASB) financing segment to be the biggest contributor to this year's sales.

OSK Property Expects Better Results This Year

By Jason Tan

KUALA LUMPUR -- OSK Property Holdings Bhd expects its profit and revenue growth this year to surpass last year's, its Executive Director Ong Ju Xing said Monday. The property developer's earnings jumped 75.9 per cent to RM55.46 million last year from RM31.52 million in the preceding year. The revenue also more than doubled to RM455.69 million from RM215.60 million in the earlier year.

Public Bank Posts RM1.33 Bln Pre-Tax Profit Q1

KUALA LUMPUR -- Public Bank Bhd's pre-tax profit for the first quarter ended March 31, 2014 grew by 4.5 per cent to RM1.33 billion from RM1.26 billion in the same period last year. Revenue increased to RM3.94 billion from RM3.67 billion previously. Founder Chairman Tan Sri Teh Hong Piow said in a statement Monday, the bank continued to demonstrate resilience in its performance, particularly the domestic operations, which recorded a healthy annualised loan growth of 10.7 per cent and an annualised deposit growth of 14.2 per cent.

AMGeneral Expects 7-10 Pct Growth In Premiums

KUALA LUMPUR -- AMGeneral Insurance Bhd, which is traded under two brands, AmAssurance and Kurnia, expects to grow its gross written premium (GWP) by between seven and 10 per cent in the next four years. In a statement Monday, the company said it currently insured one in every five cars in Malaysia, or about 18.4 per cent of market share in motor insurance, and bagged 10.7 per cent market share in overall general insurance by GWP.

Takaful Ikhlas Projects RM8 Mln Annual Contribution

By Zarul Effendi Razali

KOTA BAHARU -- Takaful Ikhlas Sdn Bhd, a wholly-owned subsidiary of MNRB Holdings Bhd, is projecting first year annual contribution of RM8 million to be generated from the week-long Malaysian Unit Trust Week (MSAM) 2014 which started Sunday. President and Chief Executive Officer Ab Latiff Abu Bakar told Bernama Monday, Takaful Ikhlas recorded a first year annual premium of RM4 million from last year's carnival in Perlis.

KPJ Healthcare Expects RM2.5 Bln Revenue This Year

KUALA LUMPUR -- Healthcare service provider, KPJ Healthcare Bhd expects its revenue to hit RM2.5 billion this year as it continuously builds up its capacity, President Managing Director, Amiruddin Abdul Satar said. "A 10 per cent revenue growth for the current financial year would be achievable as KPJ strengthens its presence in Malaysia and Asia by continuously building capacity through expansion of existing hospitals as well as building new hospitals," he said after a briefing session on KPJ's new cloud infrastructure here Monday.

Axis-Reit Q1 Revenue Improves To RM35.59 Mln

KUALA LUMPUR -- Axis Real Estate Investment Trust (Axis-REIT)'s total revenue for the first quarter ended March 31, 2014 rose to RM35.59 million from RM35 million in the same period last year. In a statement Monday, Axis REIT said after the deduction of RM14.91 million total expenditure, the realised net income from operations stood at RM20.68 million.

Takaful To Pay Record-Breaking Dividend

KUALA LUMPUR -- Syarikat Takaful Malaysia Bhd announced a record-breaking dividend payout for its financial year ended Dec 31, 2013. In a statement, Takaful Malaysia said on the back of the tremendous results achieved in 2013, the company has proposed a final single-tier dividend of 40 per cent which was approved by shareholders at the annual general meeting Tuesday.

MBS Expects To Maintain Current FY Revenue

KUALA LUMPUR -- Malaysia Building Society Bhd (MBSB) aims to sustain its revenue for financial year ending Dec 31, 2014, on ex pectations of growing businesses in the corporate segment. For financial year ended Dec 31, 2013, MBSB posted a revenue of RM2.51 billion and pre-tax profit of RM932.35 million. The company has started to diversify its business portfolio since the last three years to include corporate and wholesale banking businesses, its President/Chief Executive Officer, Datuk Ahmad Zaini Othman told a media briefing after the company's annual general meeting here Tuesday.

Malaysia, Singapore CFOs Expect Profit Growth In 2014

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Whilst all other chief financial officers (CFOs) in the 12 markets surveyed in Southeast Asia expressed more optimism in revenue growth than profit growth this year, CFOs in Malaysia and Singapore buck the trend, according to a survey of Asia Pacific CFOs commissioned by Bank of America Merrill Lynch. Southeast Asia head of Corporate Banking at Bank of America Merrill Lynch said Tuesday: "In Malaysia, 70 per cent of those surveyed expect profits to grow, while only 53 per cent forecast revenue growth."

Foreign Investment In Terengganu Hits RM16 Mln

KUALA TERENGGANU -- Terengganu has attracted foreign investment projects worth RM16.267 billion from 2007 to the first quarter of this year, said Menteri Besar Datuk Seri Ahmad Said Tuesday. He said these projects created some 20,000 jobs in the manufacturing, tourism and oil and gas sectors, with priority given to locals. The foreign investors include CJ Cheil-Jedang and Arkema, which had invested RM2.24 billion and will begin operations at the Kerteh BioPolymer Park near Kemaman in the middle of this year, said Ahmad.

Boeing Reports US$20.5 Billion Revenue Q1

KUALA LUMPUR -- The Boeing Company Wednesday reported its first-quarter revenue increased 8.0 per cent to US$20.5 billion on higher commercial volume. First-quarter 2014 core operating earnings (non-GAAP) increased 12 per cent to US$2.1 billion and core operating margin (non-GAAP) increased to 10.2 per cent reflecting continued strong operating performance, it said in a statement.

REDTone Posts Pre-Tax Profit Of RM6.40 Mln Q3

KUALA LUMPUR -- REDtone International Bhd posted a pre-tax profit of RM6.40 million in its third quarter ended Feb 28, 2014 compared to RM6.24 million in the same quarter previously. For the quarter under review, the group's revenue saw a slight increase of 1.10 per cent to RM40.92 million from RM40.48 million a year ago, the company said in a statement Wednesday.

Media Prima To Maintain Growth Resiliency

KUALA LUMPUR -- Leading Integrated media group, Media Prima Bhd aims to maintain its resiliency and achieve continuous growth for the financial year 2014 (FY14) amid the challenging market environment. Speaking after the group's 13th annual general meeting Wednesday, Managing Director Datuk Amrin Awaluddin said, the group would continuously offer comprehensive, customised and integrated solutions to clients which appeal to end-users too. Meanwhile, Chairman Datuk Johan Jaafar announced the group posted profit after tax and minority interest of RM214.2 million against RM209 million recorded in 2012. The group's FY13 gross revenue rose to RM2.04 billion from RM2.01 billion in the previous year.

MAHB Q1 Pre-Tax Profit Drops To RM178 Mln

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB)'s pre-tax profit for the first quarter ended March 31, 2014 fell to RM178.977 million from RM186.062 million in the same quarter last year. Revenue plunged to RM781.081 million from RM1.027 billion last year. "The passenger movements for the quarter under review dwindled by 7.3 per cent vis-a-vis the immediate preceding quarter, during which the international and domestic passenger movements declined by 2.2 per cent and 12.2 per cent respectively," said the airport operator in a filing to Bursa Malaysia Thursday.

TNB's Pre-Tax Profit Declines To RM1.233 Bln Q2

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB)'s pre-tax profit for the second quarter ended Feb 28, 2014 declined to RM1.233 billion from RM1.605 billion reported in the same period last year. However, revenue rose to RM10.008 billion from RM8.85 billion recorded previously. In a statement Thursday, TNB said it recorded lower effective tax rate mainly due to a reversal of over provision for tax expenses provided in the last financial year.

Six EPF Members Fined For Fraudulent Housing Withdrawals

KUALA LUMPUR -- The Employees Provident Fund (EPF), Malaysia's premier retirement savings fund, said six members were convicted by the courts in the first quarter this year for fraudulent housing withdrawals. It said in a statement Monday, the six were convicted under Section 59 of the EPF Act 1991 and fined a total of RM13,000 by the courts.

BNM Reserves Total RM427.4 Bln At April 15

KUALA LUMPUR -- Bank Negara Malaysia's international reserves amounted to RM427.4 billion (equivalent to US$131.1 billion) as at April 15, 2014. In a statement Tuesday, the central bank said the reserves position is sufficient to finance 9.4 months of retained imports and is 3.3 times the short-term external debt.

Maybank Taps Bancassurance Annuity Market

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) has expanded into the deferred annuity market through its "Smart Retirement Xtra" (SMX) plan, the first deferred annuity insurance plan in Malaysia through the Bancassurance channel. Targeting to generate RM48 million in premiums this year, SRX aims to tap the potential of the life insurance market in Malaysia, which currently has a penetration rate of 41.22 per cent, it said in a statement Tuesday.

PDZ Major Shareholder In TalksTo Divest Stake

KUALA LUMPUR -- PDZ Holdings Bhd's largest shareholder Tan Sri Robert Tan Hua Choon, has confirmed that he is holding talks with some parties to divest his shareholdings in the company. In an announcement to Bursa Malaysia Tuesday, PDZ Holdings said it will make an appropriate announcement on further developments.

TPM To Groom 60 New Technopreneurs Via IVM

KUALA LUMPUR -- Technology Park Malaysia Corporation Sdn Bhd, Malaysia's leading and premier technology park and incubator, aims to groom 60 new technopreneurs this year through its newly launched Incubator, Virtualisation Model (IVM). The IVM pilot programme began in December 2012 and was offered to the public in June last year and received a positive response from 25 new incubates, President and Chief Executive Officer Datuk Azman Shahidin told reporters at the IVM launch Wednesday.

Public Bank Islamic Bond Programme To Raise RM5 Billion

KUALA LUMPUR -- Public Islamic Bhd, a subsidiary of Public Bank Bhd has set up an Islamic bond programme to raise up to RM5 billion. In a filing to Bursa Malaysia Wednesday, Public Bank said the subordinated sukuk murabahah would be issued from time to time under the Sukuk Murabahah Programme and will be treated as tier-2 regulatory capital.

Melaka Plans To Develop Nano Technology Area

MELAKA -- The Melaka state government plans to develop an area for the nano-based industry in Asahan, Jasin, Chief Minister Datuk Seri Idris Haron said. The 202-hectare site to be called Nano Valley, would house research institutes, industrial parks, business centres, government offices and a housing area, he told reporters after chairing the Melaka State Exco Meeting at Seri Negeri here Wednesday.

Kemaman Port To Emerge As Fertiliser Hub

KUALA TERENGGANU -- Felcra Bhd, an agency owned by the Finance Ministry, is now working together with a Terengganu state government-linked company, Eastern Pacific Industrial Corporation Bhd (Epic), to turn the Port of Kemaman into a fertiliser hub. The group, which has extensive experience in dealing with fertiliser, would attract several leading foreign fertiliser companies to make the Port of Kemaman a fertiliser hub for Asia, Felcra Chairman Datuk Bung Moktar Radin said after the signing of a MoU between Felcra and Epic Wednesday.

Tremendous E&E Opportunities For Malaysia-Singapore Businesses

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- There is tremendous potential and opportunities for Singaporean and Malaysian businesses alike through trade, says Malaysian High Commissioner to Singapore Datuk Husni Zai Yaacob. In 2013, Malaysia's total trade amounted to US$434 billion (RM1.37 trillion). "About 33 per cent or US$75 billion (RM236.7 billion) comprised electrical and electronic (E&E) exports, making E&E the biggest export component for Malaysia," he said at a seminar themed, "Completing the E&E Chain in Malaysia," Wednesday.

IHH Clinches Business Licence In China

KUALA LUMPUR -- IHH Healthcare Bhd's indirect wholly-owned subsidiary, Parkway (Shanghai) Hospital Management Ltd, has received a business licence from the Chinese authorities to establish a reinvestment clinic. IHH Healthcare said in a filing to Bursa Malaysia Wednesday, the approval was received from Suzhou New District (Hu Qiu) Administration of Industry and Commerce for the establishment of a foreign wholly-owned enterprise reinvestment clinic named Suzhou Xin Hui Clinic Co Ltd with a registered capital of about RM1.57 million.

India: Passengers Can Use Mobile Device On Airplane Mode

By M.Saraswathi

NEW DELHI -- The Directorate General Civil Aviation (DGCA) has decided to allow the use of Portable Electronic Devices (PEDs) including cellphones on airplane mode at all phases of a flight. "The use of PEDs shall be in the non-transmitting mode commonly called flight/airplane mode," the Ministry of Civil Aviation said in a statement Thursday.

PNB: RM116 Bln Payout In ROI, Dividends

KOTA BAHARU -- Permodalan Nasional Bhd (PNB), Malaysia's biggest fund management company, paid out RM116 billion in returns on investments and dividends since 1981, Amanah Saham Nasional Bhd (ASNB) Director Tan Sri Dr Wan Mohd Zahid Wan Noordin said. The handsome payouts would not have been possible without the expertise and skills of its fund managers who chose lucrative stocks and sectors or industries to invest in, he said here Thursday.

CyberSecurity Malaysia Signs MoU With Cert Australian

KUALA LUMPUR -- CyberSecurity Malaysia, an agency under the Ministry of Science, Technology and Innovation (MOSTI), has signed a Memorandum of Understanding (MoU) with Australia's Computer Emergency Response Team (CERT Australia) to pave the way for more collaboration in the future. CyberSecurity Malaysia Chief Executive Officer Dr Amirudin Abdul Wahab said in a statement Thursday, the MoU is an inaugural bilateral effort of both parties on a framework for operational collaboration on the cyber security domain.

Malaysia, South Africa Agree On Innovative Partnership

KUALA LUMPUR -- Malaysia and South Africa have agreed on an innovative partnership that represents a major step towards closing the science, technology and innovation gap, the Ministry of Science and Technology and Innovation (MOSTI) said Thursday. Science, Technology and Innovation Minister Datuk Dr Ewon Ebin and South African Science and Technology Minister Derek Hanekom inked the memorandum of understanding in strengthening cooperation between the two countries, MOSTI said in a statement.

China Energy Signs Partnership Agreement With Merapoh

ALOR SETAR -- China Energy Huacheng Industrial Investment Co. Ltd (China Energy) Thursday signed a partnership agreement with Merapoh Resources Corporation Sdn Bhd (Merapoh) to pave way for the development of the biggest crude oil refinery in Malaysia. The Yan Petroleum Industrial Zone (ZIPY), which had been planned by the Kedah state government since 2007, looks set to be revived, Merapoh Chairman Datuk Bistamam Ramli said after the signing ceremony here.

MCMC Calls For Research Collaboration Proposals

KUALA LUMPUR -- The Malaysian Communications and Multimedia Commission (MCMC) is inviting researchers attached to registered tertiary institutions in Malaysia to submit their proposals for the Networked Media Research Collaboration Programme (NMRC Programme). The programme is a collaborative initiative between the MCMC and the Malaysian tertiary institutions with the primary objective of enhancing knowledge, research and development in relation to networked media policy and regulations, it said in a statement Friday.

M'sia Hopeful TPPA Will Evolve Into Broad-Based FTA - Anifah

PUTRAJAYA -- Malaysia is hopeful that the Trans-Pacific Partnership Agreement (TPPA) will shape up as a broad-based free trade agreement in the Asia-Pacific region, with the eventual outcome of the negotiations taking into account its interests and concerns. Foreign Minister Datuk Seri Anifah Aman told reporters here Friday, while Malaysia believed the TPPA could be good for the country, there was a limit to what "it can commit without affecting national interests and the ability to continue socio-economic developments".

Angkasa Expects To Open Hypermarket Year-End

KOTA BAHARU -- The National Cooperative Organisation of Malaysia Bhd (Angkasa) expects to open a hypermarket by year-end as part of efforts to generate revenue to benefit its eight million members. Speaking after opening the new Angkasa office here Monday, Minister of Domestic Trade, Cooperatives and Consumerism Datuk Seri Hasan Malek said, the new hypermarket, a joint venture with a Saudi company, will open in Kuala Lumpur first, followed later in the major towns.

Iris, Swiss Firm To Provide GST Refund Services

KUALA LUMPUR -- Iris Corporation Bhd has entered into a joint venture agreement with Switzerland-based shopping tourism company, Global Blue S.A. to provide Goods and Services (GST) refund services to foreign travellers in Malaysia. The new joint venture company (JVCo) will participate in the tender to be launched by the Malaysian government to carry out GST Refund Services in Malaysia, Iris said in its filing to Bursa Monday.

OCBC Malaysia CEO Resigns

KUALA LUMPUR -- OCBC Bank (M) Bhd's Director and Chief Executive Officer (CEO), Jeffrey Chew, will be leaving the bank to pursue interests in another industry. In a statement Tuesday, OCBC Malaysia said Chew would remain with the bank until June to ensure a smooth transition to his successor, whose appointment will be announced later.

FMM Appointed Johor Investment Committee Member

JOHOR BAHARU -- The Federation of Malaysian Manufacturers (FMM) Johor branch has been appointed a member of the Johor Investment Committee (JIC) by the state government, said Menteri Besar Datuk Seri Mohamed Khaled Nordin. The appointment was made as the state government realised that FMM could play an important role in boosting the manufacturing industry in the Iskandar region, he said at FMM CEO's Networking Luncheon here Tuesday.

Bintulu To Have Phytonutrient Plant Q2 2015

KUALA LUMPUR -- Sarawak Oil Palms Bhd's unit, SOP Green Energy Sdn Bhd has signed an agreement with the Malaysian Palm Oil Board (MPOB) to build a palm phytonutrient production plant in Bintulu, Sarawak. The plant is slated for completion in the second quarter of 2015, said MPOB in a statement here Tuesday.

PTPTN Appoints RHB Islamic As SSPN-i Agent

KUALA LUMPUR -- RHB Islamic Bank Bhd has been appointed by the National Higher Education Fund Corporation (PTPTN) as an agent of its National Education Savings Scheme-i (SSPN-i), effective March 17, 2014. "Through this appointment, students who wish to apply for PTPTN loans can open the SSPN-i account and make deposits into the account at all RHB Islamic Bank and RHB Bank branches throughout the country," RHB Islamic said in a statement Tuesday.

Lotus Opens First 4S Centre In China

KUALA LUMPUR -- Group Lotus, a wholly-owned subsidiary of DRB-Hicom Bhd, has opened its first sales, service, spare parts and supply (4S) centre in Beijing as a form of an acknowledgement for a market that has been receptive of the brand since its inception in 2011. Group Lotus Chief Operating Officer Aslam Farikullah said in a statement Wednesday, Lotus was receiving positive demand in China, hence there was a need for the company to position itself strategically.

GST Registration Opens June 1

PETALING JAYA -- A taxable person who is required to be registered under the goods and services tax (GST) regulations can start registering with the dedicated portal http://gst.customs.gov.my from June 1, a Royal Malaysian Customs officer said. "Being a GST registered person would allow one to be more prepared, for example, printing the tax invoice with the 12 digits GST identification number generated by the portal," the department's Senior Assistant Director (1), GST Division Fazillah Ariff told participants at the "Automotive Info Talk" on the GST Thursday.

AirAsia Group Starts klia2 Operations May 9

KUALA LUMPUR -- The AirAsia Group will move all of its operations to the highly-anticipated klia2 on May 9. All scheduled departures from the LCC Terminal (LCCT) on May 8 will operate as normal, AirAsia said in a statement Thursday. Guests with bookings departing Kuala Lumpur on that day are advised to still go to the LCCT to board their flights.

Obama To Launch MaGIC In Cyberjaya Sunday

By Mohd Khairi Idham Amran and Zairina Zainuddin

KUALA LUMPUR -- US President Barack Obama is expected to launch the Malaysian Global Innovation and Creativity Centre (MaGIC) in Cyberjaya on Sunday. Prime Minister Datuk Seri Najib Tun Razak is also expected to accompany Obama at the event. MaGIC is aimed at transforming Malaysia into a dynamic entrepreneurial nation by enabling domestic and international entrepreneurs to start and grow their businesses.

Obama Visit Marks New Era Of Malaysia-US Ties

By Leslean Arshad, Noor Soraya Jamal, Nani Rahayu Yusof and Noor Adila Ali

PHNOM PENH -- GOOD RAPPORT…Prime Minister Datuk Seri Najib Tun Razak shaking hands with US President Barack Obama after the Trans-Pacific Partnership Meeting (TPP) at the Peace Palace here on Nov 20, 2012. - fotoBERNAMA

The historic visit by President Barack Obama over the weekend marks a new era of bilateral ties between Malaysia and the United States. Foreign Minister Datuk Seri Anifah Aman described it as a timely opportunity for both sides to reflect on the progress in bilateral ties and chart a way for the future at a time when Kuala Lumpur-Washington relations were at a zenith.

"The visit will set the path for our relationship in the years to come. It's an important milestone in our bilateral relations," he told a media briefing here Friday ahead of Obama's arrival in the Malaysian capital Kuala Lumpur Saturday.

Good Rapport Between Obama and Najib

Obama's three-day visit to Malaysia is a first by a sitting US president in 48 years since President Lyndon B. Johnson's trip back in 1966. It is part of Obama's four-nation Asian tour that also encompasses Japan, South Korea and the Philippines. Anifah noted the good rapport between Malaysian Prime Minister Datuk Seri Mohd Najib Tun Razak and the 44th US president. "This will ensure that bilateral discussions on the economy, security and people-to-people relations are open, constructive and productive as we look at ways to elevate our bilateral ties to a comprehensive partnership," he said.

Bilateral Economies Will Continue To Be Robust

Malaysia's Economic Counsellor to the United States Hairil Yahri Yaacob said bilateral economies will continue to be robust and mutually reinforcing with the US high technology and knowledge intensive investments contributing to Malaysia's vibrant economic growth. The two nations at different stages of economic development, can interact in such a fashion, reflecting a mutually pragmatic approach that recognises the leadership roles of the two friendly nations at the regional and global levels, he said. "It's a relationship borne out of maturity and confidence," said Hairil, who is based in Washington. After 57 years of diplomatic relations, the US has become one of the largest foreign investors in Malaysia, and Malaysia's top trading partner, while Malaysia is the 25th largest trading partner of the US.

Strong Presence Of US Firms In Malaysia

The presence of large US firms in Malaysia is particularly significant in the manufacturing, electronics and energy sectors. Today, American investments are shifting towards high-end manufacturing and research and development initiatives are being undertaken by Malaysian talents. Between 2003 and 2013, Americans have invested over US$13 billion in Malaysia. Malaysia enjoys a substantial surplus in the country's bilateral trade relations with the US. Between 2003 and 2013, Malaysia's exports to the US totalled US$247.5 billion, while imports amounted to US$173.3 billion. "This says as much about the competitiveness of Malaysian exporters as it does about the overall importance of the US market," he said.

Bigger Responsibility Awaits Malaysian Envoy To US

In Washington, the new Malaysian Ambassador to the US, Datuk Dr Awang Awang Adek, who is also Malaysia's former deputy finance minister told Bernama, efforts to strengthen Malaysia-US ties would be his main focus. He said the embassy would also "intensify efforts to provide explanations and answers to all the negative reports by western media about Malaysia's political situation, as well as issues related to the MH370 disappearance."

He said the issue of Trans-Pacific Partnership Agreement (TPPA), which involves 12 countries, including Malaysia, also required serious attention from him. In fact, Awang Adek, said bigger responsibility awaited him as Malaysia was set to assume the Chairmanship of Asean next year. Awang Adek is scheduled to meet with the US President at the White House to present his instrument of appointment next month.

Visit Would Boost Investor Confidence

Malaysia's special envoy to the US Datuk Seri Dr Jamaluddin Jarjis said that the visit would boost foreign investment inflows, especially from the US to Malaysia. He said Obama's presence here would enhance investor confidence, particularly among American companies, that Malaysia provides a conducive environment for business against the backdrop of political stability. Another element that works in Malaysia's favour, he said, is the fact that Malaysia is relatively well protected from natural disasters.

"With the president coming to town, hopefully it'll draw more investments to our country and we can talk about new trade (activities) with America," he told BernamaTV in a special interview ahead of the April 26-28 visit.

Malaysia Not Pressured To Conclude TPPA

Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed said Malaysia will not be under pressure to quickly conclude the discussions on the TPPA following Obama's visit. Mustapa said the visit would not just discuss about trade and investment but also other fields -- education, diplomacy, regional collaboration, defence and security. "I know several analysts have been speculating that some momentum in Japan will create more excitement on TPPA and probably put pressure to Malaysia to compromise some issues," he told a media briefing in Kuala Lumpur Tuesday.

LIST OF MARKET REPORTS :

BURSA MALAYSIA

BURSA: FBM KLCI To Stage Better Performance Next Week

By Farhana Poniman

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) is expected to stage a better performance next week on better external economic outlook.

Affin Investment Bank Vice-President/Head of Retail Research Dr Nazri Khan said the benchmark index should resume its upward path as bulls take heart from the reduced Ukraine tension, reduced prospects for a shift in the US Federal Reserve's tapering bias and the recovering US economy.

"On the technical front, despite Friday's weakness, FBM KLCI has scored its sixth successive daily rise, the longest run of daily gains since March 1, leaving the equity benchmark just 1.1 per cent below its record closing high.

"The local benchmark showed an impressive price rebound on 20-day moving average line due to a stronger external front.

"Immediate resistance for the index remained at the 1,880 and 1,900 levels with immediate psychological support at 1,850 points," he told Bernama.

Nazri expects the market to be firmer after the local stock market advanced for the third straight month on relatively good volume, gaining a total of 96 points or 5.4 per cent since Feb 4 this year.

On a week-to-week basis, the FBM KLCI was 8.29 points better at 1,860.98 against 1,852.69 recorded last week.

Weekly turnover fell to 11.4 billion shares worth RM10.78 billion from last week's 11.752 billion shares worth RM10.617 billion.

Main market volume increased to 8.66 billion shares valued at RM10.17 billion from last Friday's 8.51 billion shares valued at RM9.868 billion.

FOREX: Ringgit Likely To Trade Lower Next Week

By S. Joan Santani

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 is expected to trade between 3.28 and 3.30 versus the US dollar, said the dealer.

Market players are adopting a wait-and-see attitude for the outcome of the Federal Open Market

Committee (FOMC) meeting and for the US non-farm payroll data to be released next week, she told Bernama. For the week just ended, the ringgit was traded lower against the greenback at 3.2690/2710 from 3.2390/2420 last Friday.

Against other major currencies, the ringgit depreciated against the Singapore dollar to 2.5994/5018 from 2.5862/5907 last Friday and declined against the yen to 3.1974/1009 from 3.1622/1657 previously. It eased against the British pound to 5.4949/4989 from 5.4350/4414 and fell against the euro to 4.5223/4258 from 4.4753/4804 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 RM18.797 billion while the excess in the Islamic system stood at RM2.551 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 Trade Firmer

By Farhana Poniman

KUALA LUMPUR --The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives are likely to trade firmer next week, tracking the underlying cash market's performance.

Affin Investment Bank Vice-President/Head of Retail Research Dr Nazri Khan said bright external economic prospects are expected to lift the FBM KLCI.

"The benchmark index should resume its upward path as bulls take heart from the reduced Ukraine tension, reduced prospects for a shift in the US Federal Reserve's tapering bias and the recovering US economy," he told Bernama.

For the week just ended, the benchmark index fell 4.3 points to 1,860.98.

April 2014 fell 8.0 points to 1,853.5, May 2014 trimmed 9.0 points to 1,851, June 2014 depreciated 9.5 points to 1,849 and September 2014 lost 7.5 points to 1,843.5.

Turnover for the week rose to 44,096 lots from last week's 22,615 lots while open interest increased to 60,030 contracts from 30,598 contracts traded last week.

CPO Futures Expected To Uptrend Next Week

By Nurul Hanis Izmir

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are expected to be on the uptrend on the back of strong export performance reported recently, Phillip Futures Sdn Bhd said.

Its Derivative Specialist David Ng said, for the April 1 to 25 period, cargo surveyor Intertek Testing Services has reported an increase of 3.4 per cent in Malaysian palm oil exports to 958,815 tonnes compared with 927,290 tonnes shipped in the same period last month.

"Meanwhile, Societe Generale de Surveillance reported that shipments rose 3.41 per cent to 965,446 tonnes in the same period from 933,593 tonnes shipped a month ago.

"The positive export data has helped boost market sentiment and will continue to keep the market on the uptrend next week.

"The market will also get some support from China and India which have decided to increase their imports to stock up for Ramadhan," he told Bernama. According to the Malaysian Palm Oil Board, the country's palm oil inventory stood at 1.69 million tonnes as at end-March.

Adding to the bullish note, Interband Group of Companies Senior Palm Oil Trader Jim Teh said, demand for CPO would also come from the Middle East.

He added that CPO would trade between the RM2,600 and RM2,700 per tonne level next week.

Rubber Mart To Be Range-Bound Next Week

KUALA LUMPUR -- The Malaysian rubber market is expected to be range-bound next week with prices expected to hover around current levels, a dealer said.

The local market is also likely to move in tandem with the Tokyo Commodity Exchange (TOCOM).
"Prices would highly depend on TOCOM and the foreign exchange rate between the US dollar and the ringgit.

"However, traders have anticipated that this trend would soon rebound as China returns to make fresh purchases," he added.

Sentiment is being weighed down by the local market's lack of direction coupled with China's absence from the market, he said.

For the week just ended, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 at noon ended 28 sen lower at 552 sen a kg while latex-in-bulk decreased 20 sen to 451 sen a kg.

The 5 pm closing price for tyre-grade SMR 20 declined 25.5 sen to 552 sen a kg while latex-in-bulk dipped 18.5 sen to 450.5 sen a kg.

The market was closed last Friday for public holidays.

KLIBOR Futures Expected To Be Gloomy Next Week

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

During the week, the contracts were only traded on Friday with a turnover of 30 lots.

Open interest rose to 3,010 contracts from 2,980 contracts recorded last Friday.

On a week-to-week basis, May 2014, June 2014, July 2014 and September 2014 stood at 96.61, 96.60, 96.53 and 96.45 respectively.

The underlying three-month KLIBOR ended higher at 3.37 per cent from 3.35 per cent last Friday.

On a Friday-to-Friday basis, May 2014 gained RM11 to end at RM2,705, June 2014 appreciated RM28 to RM2,676, July 2014 improved RM26 to RM2,660 while August 2014 firmed RM22 to RM2,650 per tonne.

Weekly turnover eased to 134,193 lots from 167,709 lots last week while open interest declined to 204,787 contracts from 205,165 contracts previously.

On the physical market, April South lost RM10 to RM2,720 per tonne.

KLTM: Tin To Trade Around US$23,700 Next Week

KUALA LUMPUR -- The tin price on the Kuala Lumpur Tin Market (KLTM) is expected to trade at around US$23,700 per tonne next week on improved global economic conditions, a dealer said.

He said favourable economic data from the US and Europe are expected to lift demand for the metal.

"The price should increase further to US$23,700 a tonne," he said, adding consumer demand would sustain this level.

For the week just ended, the metal finished US$190 better at US$23,640 per tonne against US$23,450 a tonne registered last Friday, with trading dominated by European, Japanese and local buyers.

Total turnover fell to 162 lots from last week's 185 lots.

The premium between the KLTM and the London Metal Exchange narrowed to US$275 a tonne from US$455 a tonne recorded last Friday.

Gold Futures To Consolidate Further Next Week

By Mohd Khairi Idham Amran

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to consolidate further next week amid rising concerns over the Ukraine crisis, a dealer said.

Phillip Futures Sdn Bhd dealer Thomas Yew Jia-Jong said, traders remain cautious over the crisis, raising concerns about the European Union recovery.

"Gold prices are expected to consolidate further as the market awaits developments on the Ukraine crisis," he told Bernama.

On a Friday-to-Friday basis, April 2014 rose RM2 or 40 ticks to RM136.35 a gramme, May 2014 advanced RM2.35 or 47 ticks to RM136.75 a gramme while June 2014 and July 2014 improved RM2.25 or 45 ticks each to RM136.95 and RM137.00 a gramme respectively.

Total volume doubled to 3,996 lots worth RM54.04 million compared to 1,845 lots worth RM24.77 million traded last week.