BERNAMA
MALAYSIAeBiz
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This Week's Highlight : Najib Envisions Belum-Temenggor Rainforest As World Heritage

TASTE OF ORANG ASLI LIFE…Prime Minister Datuk Seri Najib Tun Razak and his wife Datin Seri Rosmah Mansor together with children from the Kampung Budaya Orang Asli Tanjung Satu after launching phase two of the Belum Rainforest Resort in Pulau Banding, Gerik, Friday.

GERIK (Perak) -- Prime Minister Datuk Seri Najib Tun Razak urged the relevant agencies to consider whether the Belum-Temenggor rainforest can be recognised as a United Nations Educational, Scientific and Cultural Organisation (Unesco) world heritage site. He said if the 300,000-hectare expanse of the rainforest in Perak met the criteria of a world heritage site, the government would strive to develop the area to draw tourists to a jungle that held numerous species of flora and fauna. "Classification as a Unesco world heritage site will bring with it economic value and tourists will start to flock there. However, we have to plan and control the influx of tourists; we want quality tourism," he said when opening the second phase of the Belum Rainforest Resort here Friday.

This Week's Top Stories

Monday

TPPA To Be Concluded Before Obama's Term Ends

KUALA LUMPUR -- The Trans-Pacific Partnership Agreement (TPPA) trade deal would be concluded before United States (US) President Barack Obama ends his term in January 2017, US Ambassador to Malaysia Joseph Y Yun said. "Obama ends his term in 2017 and we are now in May 2014. So, I think he (Obama) has a lot of time. All countries have issues and I see it (TPPA) would be concluded within Obama's term. Absolutely," he told a media roundtable at the US embassy here Monday.

Tuesday

M'sia Ready With Any Capital Inflow – Zeti

KUALA LUMPUR -- Malaysia has put in place good policies to ensure that the economy remains vibrant and is prepared for any capital inflow into the country and the region, says Bank Negara Malaysia Governor Tan Sri Dr Zeti Akhtar Aziz. "Of course, we absorb and sterilise these inflows, but at the same time, we've implemented the macro-prudential measures to rein in the too rapid credit growth," she told reporters after the Kijang Emas Scholarship Award ceremony here Tuesday.

Wednesday

Malaysia Attracts RM17.1 Billion Investments In Manufacturing Sector

KUALA LUMPUR -- Malaysia has attracted approved investments of RM17.1 billion in the manufacturing sector for the first quarter this year, up 52.7 per cent from RM11.2 billion in the corresponding period of 2013. International Trade and Industry Minister Datuk Seri Mustapa Mohamed said in a statement Wednesday, manufacturing projects approved during the period were expected to generate about 18,677 job opportunities with a major proportion of employment being in highly skilled occupations.

Thursday

S'pore Remains Malaysia's Major Trading Partner - Mustapa

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Minister of International Trade and Industry Datuk Seri Mustapa Mohamed said Singapore continues to be a big trading partner of Malaysia and an important source of investment for the country. He noted although China is Malaysia's number one trading partner with a total trade of US$65 billion, but in terms of export Singapore is number one. "To the Chinese we are the number one trading partner and biggest trading partner in Asean. China is big, but Singapore is very important," he said in his address at a networking and dialogue session with Malaysian professionals in Singapore Wednesday night.

Friday

Najib To Attend 24th Asean Summit In Myanmar

NAY PYI TAW (Myanmar) -- Prime Minister Datuk Seri Najib Tun Razak is expected to arrive here at noon Saturday to attend the 24th Asean Summit. The summit, the first in Myanmar after the country joined Asean in 1997, will start Saturday, with specific attention on the Asean Community Roadmap as the deadline for the mission approaches. This is the prime minister's second visit to Myanmar since assuming office in April 2009.

SMEbrief

M'sian Halal Cosmetic Firms Urged To Tap Kazakhstan Market

By Harizah Hanim Mohamed

KUALA LUMPUR -- Malaysian halal cosmetics producers should look into Kazakhstan as there is a huge demand for halal cosmetics in the central Asian country, Malaysia External Trade Development Corporation (Matrade) Trade Advisor Ali Sher Mohamad said. "Due to the extreme weather there, such as extreme summer, the locals pay a visit to the salon once in two weeks for manicure and facial treatment. It has become the norm for them," he told Bernama Monday.

Terengganu Empowering Local Entrepreneurs

By Tuan Azam Tuan Johan

DUNGUN -- The state government is making every effort to empower entrepreneurs in the state especially those involved in small and medium enterprises (SMEs) to ensure they are successful and competitive. "We plan to rebrand the local 'batik' and 'songket' industry to dignify and sustain them under the one district one industry programme," Terengganu Entrepreneurship, Rural Development, Consumerism and Cooperatives Committee Chairman Roslee Daud told Bernama Tuesday.

SME Corp To Submit GST Impact Survey This Month

KUALA LUMPUR -- SME Corp Malaysia will hand over this month, the outcome of its survey on the impact of the Goods and Services Tax on small and medium enterprises (SMEs) to Minister of International Trade and Industry (MITI), Datuk Seri Mustapa Mohamed. The survey includes findings on the impact of the implementation of the minimum wage as well as cost of utilities, SME Corp Chief Executive Officer Datuk Hafsah Hashim told reporters at a networking event in conjunction with Smidex 2014 and SME week 2014 here Wednesday.

Smidex 2014: SME Corp Targets RM350 Million Sales

KUALA LUMPUR -- SME Corp Malaysia expects the upcoming SME Annual Showcase (Smidex) 2014 to record at least RM350 million in potential sales from business-matching sessions, Chairman Datuk Dr Mohamed Al Amin Abdul Majid said Wednesday. The targeted amount during the three-day showcase, beginning June 6, would exceed last year's sales of RM322.2 million, he told reporters in a networking event in conjunction with Smidex 2014 and SME week 2014.

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TM Wants To Raise ICT Awareness Among SMEs

JOHOR BAHARU -- Telekom Malaysia Bhd (TM) aims to raise awareness of information and communications technology (ICT) among small and medium enterprises (SMEs) to boost their growth, its SME Executive Vice President Azizi A. Hadi said. Although ICT could raise SMEs' productivity and efficiency, many SME operators, especially those running home-based businesses, use social media like Facebook only to promote their products, and do not give much thought to marketing, product delivery and customer payment strategies, he said after opening the company's SME BizFest 2014 here Wednesday.

Local SMEs Invited To Explore Trading Potential In Yiwu City, China

By Nur Ashikin Abdul Aziz

KUALA LUMPUR -- The Qinghai Islamic Chamber of Commerce and Industry is inviting Malaysian small and medium enterprises (SMEs) to explore the vast business potential in Yiwu, Zhejiang province, which operates the world's largest wholesale market. Deputy Chairman Ibrahim Ma Yong told Bernama Wednesday, Yiwu had transformed into an international trading centre after Arabs and African businessmen migrated and set up business in the city.

PropUP

Property update

iProperty To Stage Second Bumiputera Property Expo

KUALA LUMPUR -- Malaysia's leading property website, iProperty.com, is organising the second Bumiputera Property Expo from May 10-13. iProperty in a statement Tuesday said the expo, at the Paradigm Mall, will feature an extensive range of residential and commercial properties under one roof.

Angkasa To Build 500 Affordable Houses By 2016

KUALA LUMPUR -- The Malaysian National Co-operative (Angkasa), in a move to get involved in high-impact activities, will venture into real estate development in September with the construction of 500 units of affordable houses in Alor Gajah, Melaka. The project with a Gross Development Value of RM5.8 million would be undertaken by the movement's subsidiary, MyAngkasa Bina Sdn Bhd, under a joint venture with Koperasi Pembangunan Daerah Alor Gajah Melaka Bhd, Angkasa President Datuk Abdul Fattah Abdullah said Wednesday.

Berjaya Eyes 60 Pct Take-Up Rate For Ritz-Carlton Residences

KUALA LUMPUR -- Berjaya Corporation Bhd expects the take-up rate for its luxurious Ritz-Carlton Residences Kuala Lumpur to hit 60 per cent by year-end. "The property market is softening a bit, but we don't see any "bubble burst. Property prices will still go up over time in line with rising material costs," Berjaya Land Bhd Chief Executive Officer Datuk Francis Ng told a media preview for the property here Thursday.

Ekovest Plans RM10.6 Bln Projects By 2023

KUALA LUMPUR -- Construction and infrastructure group, Ekovest Bhd, is planning several property projects with a gross development value (GDV) of RM10.6 billion by 2023. The group plans to develop its landbank in Kuala Lumpur and Johor over the next five to 10 years, with a GDV of RM5.6 billion and RM5 billion respectively, Managing Director Datuk Lim Keng Cheng said after the company's annual general meeting here Thursday.

PR1MA, PKNP To Develop People's Housing Projects In Perak

BAGAN SERAI -- Perbadanan PR1MA Malaysia (PR1MA) Thursday signed a memorandum of understanding (MoU) with the Perak State Development Corporation (PKNP) to develop PR1MA housing projects in identified strategic areas, especially in townships around the state. At the signing, PR1MA was represented by its Chief Executive Officer (CEO) Datuk Abdul Mutalib Alias while PKNP was represented by its CEO Datuk Aminuddin Md Desa. The event was witnessed by Prime Minister Datuk Seri Najib Tun Razak here.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 439
Losers - 339
Not Traded - 523
Unchanged - 316
Value - 1798639234
Volume - 15891400

BURSA: Shares Close Higher On Renewed Buying In Heavyweights

By Zarul Effendi Razali

KUALA LUMPUR -- Share prices on Bursa Malaysia closed higher Friday on renewed buying interest, mostly seen in selected heavyweight stocks, dealers said.

The FTSE Bursa Malaysia KLCI (FBM KLCI) ended trading at a intra-day high of 1,866.72 points, up 3.88 points, after sliding to as low as 1,859.01 points earlier. On regional bourses, Affin Investment Bank Vice-President/Head of Retail Research Dr Nazri Khan said China's Shanghai Composite closed in the positive territory after April trade data showed an unexpected gain and a new three-month high surplus.

"There was also some talk that Chinese officials might move to support their housing market, while tensions between China and Vietnam may have tempered some of the early optimism," he told Bernama Friday.

Market breadth was positive as gainers led losers by 439 to 339, while 316 counters were unchanged, 523 untraded and 23 others suspended. Turnover was lower at 1.59 billion shares worth RM1.8 billion from 1.81 billion shares worth RM1.97 billion recorded on Thursday.

Main Market volume was lower at 1.32 billion units worth RM1.72 billion from Thursday's 1.33 billion units worth RM1.85 billion.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.2275	3. 2305
EUR	4.4585	4.4639
GBP	5.4554	5.4612
100 YEN	3.1714	3.1749
SGD	2.5849	2.5894

Source: Bank Negara Malaysia

FOREX: Ringgit Closes Sharply Higher Against US Dollar

KUALA LUMPUR -- The ringgit closed sharply higher against the US dollar on improved risk appetite for Asian currencies, said a dealer.

The ringgit strengthened after Bank Negara Malaysia hinted that it may need to tighten its monetary policy soon to counter a "continued build-up of financial imbalances".

At 5 pm, the local ringgit strengthened 85 basis points to 3.2275/2305 against the greenback from Thursday's 3.2360/2390 and it was also higher against other major currencies. The local note rose against the Singapore dollar to 2.5849/5894 from Thursday's 2.5932/5958 and soared 512 basis point versus the euro to 4.4585/4639 from 4.5097/5145 previously.

The unit appreciated against the yen to 3.1714/1749 from 3.1782/1820 Thursday while the domestic currency gained against the British pound to 5.4554/4612 from 5.4879/4953 Thursday.

Money Market: Short-Term Rates Close On BNM Intervention

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's intervention to absorb excess liquidity from the financial system.

The surplus in the conventional system fell to RM19.731 billion from RM29.518 billion estimated in the morning, while in the Islamic system, the excess was reduced to RM3.808 billion from the RM4.10 billion estimated earlier.

In the morning, the central bank called for a range maturity auction tender, two repo tenders and three Al-Wadiah tenders. The bank also conducted a conventional money market tender for RM19.7 billion and a RM3.6 billion Al-Wadiah money market tender, both for three-day money.

The overnight rate stood at 2.95 per cent while the one-week, two-week and three-week rates stood at 3.03 per cent, 3.07 per cent and 3.10 per cent respectively.

KLIBOR Futures Close Lower On Bursa Malaysia Derivatives

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rates (KLIBOR) futures contracts on Bursa Malaysia Derivatives closed lower Friday. The futures were actively traded in the far and distant months, with December 2014 and March 2015 easing one tick each to 96.23 and 96.16, respectively. Volume was at 60 lots while open interest totalled 3,140 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.39 per cent.

KLCI Futures End Higher On Better Cash Market

By Farhana Poniman

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives closed higher Friday tracking the better underlying cash market. Phillip Futures Sdn Bhd dealer Thomas Yew Jia-Jong said Asian markets were mixed Friday after positive data from China.

"While the FBM KLCI rose steadily throughout the session to close 3.88 points higher at 1866.72, investors remained cautious over the weekend referendum in Ukraine," he told Bernama Friday. May 2014 gained 1.5 points to 1,861.5, June 2014 earned 2.5 points to 1,860.5, September 2014 added 2.0 points to 1,857 while December 2014 was flat at 1,858.

Turnover declined to 3,159 lots from 3,641 lots Thursday while open interest narrowed to 30,631 contracts from 34,665 contracts Thursday.
The benchmark index ended 3.88 points higher at 1,866.72 points.

Bank Muamalat To Grow Deposits By 20 Pct

KUALA LUMPUR -- Bank Muamalat Malaysia Bhd plans to grow its total deposits by up to 20 per cent this year from RM15 billion at present by diversifying its depositor base. Chief Executive Officer Datuk Mohd Redza Shah Abdul Wahid said Monday, the bank was aggressively diversifying its depositor base through the "Oh Yeah Deposit Campaign" as well as, working with small and medium enterprises (SMEs) and business chambers.

CIMB Investment Leads Malaysia's Sukuk, Bond Market

KUALA LUMPUR -- CIMB Investment Bank Bhd has been named Malaysia's Top Leader Manager 2013 for both corporate sukuk and corporate bond market at the RAM Ratings League Awards 2014 Monday. The award was presented by Minister in the Prime Minister's Department Datuk Seri Abdul Wahid Omar. Malaysia Building Society Bhd bagged the New Structured Finance Benchmark Deal award through its RM3 billion structured covered sukuk commodity Murabahah programme, which was managed by RHB Investment Bank Bhd. Telekom Malaysia Bhd's sukuk, managed by CIMB Investment Bank and Maybank Investment Bank Bhd, won the Innovation in Islamic Finance award.

Ambank, Metlife Launch Two Insurance Brands

KUALA LUMPUR -- AMMB Holdings Bhd (AmBank Group) and US-based MetLife Inc Tuesday launched two insurance brand names as a result of their strategic partnership. The launch of the brands, AmMetLife and AmMetLife Takaful, follows the completion of the RM812 million stock purchase agreement last month. Under the agreement, MetLife owns 50 per cent plus one share in AmLife Insurance Bhd with the remaining shares owned by AmBank Group.

Three Students Receive BNM Kijang Emas Scholarship

KUALA LUMPUR -- Three outstanding students, who excelled academically and succeeded in co-curricular activities and sports, Tuesday received this year's Bank Negara Malaysia Kijang Emas Scholarship. Bank Negara Governor Tan Sri Dr Zeti Akhtar Aziz said Justin Lim Kai Ze, Nurizati Ali and Alicia Grace Loh Ern Hui also showed leadership skills and strong personality. In her speech, she said talent development strategies, as well as, implementation, were the key priorities for the country.

PIDM Targets RM2.2 Bln Protection Funds Year-End

KUALA LUMPUR -- The Deposit Insurance Corporation Malaysia (PIDM) is targeting total protection funds of RM2.2 billion by year-end or 14.5 per cent more from the RM1.92 billion recorded last year. The revised premium rates will enable PIDM to meet the target fund level, Chief Executive Officer Jean Pierre Sabourin told a press conference here in conjunction with the release of PIDM's 2013 Annual Report Tuesday.

Banks, Post Offices Vital To Insurance Growth - LIAM

KUALA LUMPUR -- Banks and post offices play an important role in achieving the government's target for the proportion of the insured population to reach 75 per cent by 2020 from the current 54 per cent, Life Insurance Association of Malaysia (LIAM) President Vincent Kwo Shih Kang said. The two distribution channels could reach out to the under-served markets such in the rural and semi-urban areas, he said on the sidelines of the 15th Asia Conference on Bancassurance and Alternative Distribution Channels here Tuesday.

RHB Receives Licence To Operate In Laos

KUALA LUMPUR -- RHB Banking Group has received a bank licence from the Laos authorities to establish a bank. The group said in a filing to Bursa Malaysia Tuesday, the approval was received from the Governor of the Bank of Lao People's Democratic Republic on April 30 for the establishment of the RHB Bank Lao Limited, a subsidiary of RHB Bank Bhd.

Maybank Unit Provides US$100 Mln Loan To Garuda Indonesia

KUALA LUMPUR -- Maybank Group Islamic Banking, through its Unit Usaha Shariah, PT Bank Internasional Indonesia Tbk (BII), has provided Musyarakah-based Islamic financing facility of US$100 million to Garuda Indonesia for a three-year term. (US$1=RM3.25). The facility, the largest bilateral Islamic financing in Indonesia, aims to support Garuda's business expansion and operations, said Maybank Islamic Bhd in a statement Tuesday.

Stanchart, Sony, WeChat Tie-Up To Reach Gen Y

PETALING JAYA -- Standard Chartered Bank Malaysia Bhd, Sony Mobile Communications and WeChat Malaysia have joined hands to reach out to the millennial generation (Gen-Y) demographic. Standard Chartered Bank Malaysia Head of Retail and Personal Banking Amnah Ajmal said at a press conference Wednesday, the collaboration would enable the bank to leverage on the social media and diversify their approach to reach and engage customers, especially the Gen-Y.

Hybrid Corn Can Earn Sabah RM8.7 Mln Annually

By Nur Adika Bujang

KOTA KINABALU -- Sabah can potentially earn RM8.7 million annually from cultivating hybrid corn, said the Brunei-Indonesia-Malaysia-the Philippines East Asean Growth Area (BIMP-EAGA) Business Council Chairman, Datuk Roselan Johar Mohamed. Based on commercial planting over 404.68 hectares of land, the net profit derivable from the crop was about RM2.9 million per harvest, he told Bernama recently.

Petronas Gas Records RM543.2 Mln Pre-Tax Profit Q1

KUALA LUMPUR -- Petronas Gas Bhd's pre-tax profit for the first quarter ended March 31, 2014 rose to RM543.206 million from RM485.889 million in the same quarter last year, driven by the regasification segment. The company said in a filing to Bursa Malaysia Tuesday, its revenue increased 15.8 per cent to RM1.054 billion from RM910.443 million in the same period last year. The company attributed the revenue increase to the commencement of the liquefied natural gas regasification terminal operations in the second quarter of last year.

Petronas Dagangan Q1 Pre-Tax Profit Drops To RM223.1 Million

KUALA LUMPUR -- Petronas Dagangan Bhd's pre-tax profit for the first quarter ended March 31, 2014, declined to RM223.13 million from the RM326.96 million recorded in the same period last year. Revenue, however, rose to RM8.29 billion from RM7.61 billion previously resulting from an increase in average selling prices and sales volume by 7.2 per cent and 1.3 per cent respectively, it said in a filing to Bursa Malaysia Tuesday.

Hektar Reit Q1 PBT Slips To RM10.46 Mln

KUALA LUMPUR -- Hektar Real Estate Investment Trust's (Hektar REIT) pre-tax profit for the first quarter ended March 31 slipped to RM10.46 million from RM11.06 million registered in the same period a year ago. Revenue was marginally higher at RM30.18 million against the RM30.08 million previously, the company said in a filing to Bursa Malaysia Tuesday.

Hartalega Reports RM309.2 Mln Pre-Tax Profit FY14

KUALA LUMPUR -- Hartalega Holdings Bhd's pre-tax profit (PBT) for financial year ended March 31, 2014 (FY14) grew to RM309.2 million from RM304.1 million in the same period of 2013. The synthetic glove manufacturer's revenue increased to RM1.1 billion from RM1.03 billion last year, it said in a statement Tuesday.

GLE Centre Eyes RM4 Million Sales This Year

By Nur Fazlizai Ali

KUALA TERENGGANU -- Kelantan-based coffee and cosmetics producer, GLE Centre Enterprise aims to double its health drink sales to RM4 million this year from RM2 million last year. Managing Director Mohd Zulkifli Harun told Bernama Wednesday, the target is achievable based on the positive response to its products in Sabah and Sarawak, which it expanded into in March and which could generate gross sales of RM500,000 this year alone.

MHB Turns In Lower PBT Of RM34.1 Mln Q1

KUALA LUMPUR -- Malaysia Marine and Heavy Engineering Holdings Bhd (MHB)'s pre-tax profit (PBT) for the first quarter ended March 31, 2014 dipped to RM34.087 million from RM56.754 million in the same quarter last year. In a filing to Bursa Malaysia Wednesday, the company said this was due to a lower operating profit from the offshore segment, caused by higher than expected costs from ongoing projects.

Maxis Registers RM488 Mln After-Tax Profit Q1

KUALA LUMPUR -- Maxis Bhd saw its profit after tax for the first quarter ended March 31, 2014 rise 2.5 per cent, year-on-year, to RM488 million. Revenue, meanwhile, decreased 8.9 per cent to RM2.1 billion for the period under review, no thanks to the scrapping of pay-per-use charges on prepaid data service and data roaming for postpaid service, as well as, lower voice and short messaging service usages, Chief Executive Officer Morten Lundal told a press conference here Wednesday.

Ken Holdings Posts RM5.2 Mln PBT Q1

KUALA LUMPUR -- Ken Holdings Bhd chalked up a group pre-tax profit (PBT) of RM5.2 million for its first quarter ended March 31, 2014, up 10.6 per cent from RM4.7 million in the same period of 2013. Revenue increased to RM14.4 million from RM10.5 million, it said in a filing to Bursa Malaysia Wednesday.

Malaysia Smelting Reports RM20.9 Mln PBT Q1

KUALA LUMPUR -- Malaysia Smelting Corp Bhd's pre-tax profit (PBT) rose slightly to RM20.869 million in the first quarter ended March 31, 2014, from RM20.105 million in the same period last year.

Its revenue increased to RM429.097 million in the quarter against RM420.98 million previously, the group told Bursa Malaysia in a filing Wednesday.

Amway Q1 Pre-Tax Profit Rises To RM34.3 Mln

KUALA LUMPUR -- Amway (Malaysia) Holdings Bhd's pre-tax profit for the first quarter ended March 31, 2014 rose to RM34.316 million from RM31.123 million recorded in the same quarter last year. Its revenue increased to RM213.294 million versus RM203.863 million previously, mainly due to the successful sales and marketing programmes implemented during the period, it said in a statement Wednesday.

ECS Q1 Pre-Tax Profit Falls To RM6.7 Mln

KUALA LUMPUR -- ECS ICT Bhd's pre-tax profit for the first quarter ended March 31, 2014 fell by 24.2 per cent to RM6.676 million from RM8.804 million recorded in the same period last year. However, the group's revenue rose 11.7 per cent to RM357.7 million from RM320.3 million in the same period last year, buoyed by higher consumer spending on information and communications technology (ICT) products, it said in a statement Wednesday.

LG Eyes Huge Revenue From New Products

PETALING JAYA -- LG Electronics (M) Sdn Bhd expects its home entertainment and home appliances segments to contribute significantly to total group revenue this year, in line with the launch of new products, said Managing Director David Oh. "We are targeting that by the second half of this year, we should be able to see an increaase in our income, especially coming from the curved OLED TV as well as our washing machines," he told a media conference at the product launch here Wednesday.

Petronas Chemicals Posts RM1.09 Bln PBT Q1

KUALA LUMPUR -- Petronas Chemicals Group Bhd posted a pre-tax profit of RM1.092 billion in the first quarter ended March 31, 2014, lower from a pre-tax profit of RM1.651 billion in the same period in 2013. Revenue slipped to RM3.806 billion from RM4.455 billion. In a statement Thursday, the company said it is undertaking heavy statutory turnaround and maintenance activities at its various plants which started in the third quarter of 2013 and expected to be substantially completed in the second quarter of this year.

Media Prima Records Net Revenue Of RM351 Mln Q1

KUALA LUMPUR -- Media Prima Bhd, Malaysia's leading fully-integrated media investment group, recorded a net revenue of RM351 million and profit after-tax (PAT) of RM27 million for the first quarter (Q1) of 2014. Despite an increasingly operating environment, Media Prima maintained a PAT margin of eight per cent as a result of the group's continuous effort to improve internal business processes thus enhancing overall efficiency and productivity, it said in a statement Thursday.

BHIC Q1 Pre-Tax Profit Falls To RM811,000

KUALA LUMPUR -- Boustead Heavy Industries Corporation Bhd (BHIC)'s pre-tax profit decreased to RM811,000 for its first quarter ended March 31, 2014 from RM5.224 million in the same period last year. In a filing to Bursa Malaysia Thursday, the company said its revenue fell to RM64.204 million from RM64.405 million on lower revenue from certain construction projects.

MISC Registers RM527.87 Mln PBT Q1

KUALA LUMPUR -- MISC Bhd's pre-tax profit for the first quarter ended March 31, 2014 surged to RM527.87 million from RM349.15 million in the same period a year ago. This was due to improved freight rates and higher volume of lightering activities in petroleum business, it said in a filing to Bursa Malaysia Friday.

Naza TTDI Seals RM100 Mln Loan From AL Rajhi Bank

KUALA LUMPUR -- Naza TTDI Sdn Bhd has sealed an additional RM100 million loan from Al Rajhi Bank Malaysia as general working capital for projects currently being undertaken by the property developer. In a statement Monday, Al Rajhi Bank said the facility includes the development of the Naza TTDI KL Metropolis project in Jalan Duta, spanning 30.35 hectares with a total gross development value of RM20 billion.

Petronas Gas Allocates RM6 Bln Capex Next 5 Years

KUALA LUMPUR -- Petronas Gas Bhd is allocating RM6 billion for capital expenditure (capex) for the next five years. Out of the RM6 billion, 60 per cent would be spent for "growth projects" such as the regassification terminal in Pengerang, Johor, Managing Director and Chief Executive Officer Yusa' Hassan told reporters after the company's annual general meeting Monday.

UMW-OG Confident Of Securing 3 Contracts This Year

By Nurul Hanis Izmir

KUALA LUMPUR -- UMW Oil & Gas Corp Bhd (UMW-OG) is confident of securing at least three contracts this year, out of the 20 that it is currently bidding for, said President Rohaizad Darus Monday. "This year we will have three available rigs, therefore I think the opportunities to secure jobs for them are there," he told Bernama on the sidelines of its taking delivery in Singapore recently of its latest jack-up drilling rig, the UMW Naga 5, from Keppel FELS.

EPF: 278 Directors Prevented From Leaving Malaysia

KUALA LUMPUR -- The Employees Provident Fund (EPF) said today that 278 names of defaulting company directors have been submitted to the Immigration Department in the first quarter of this year to prevent them from leaving the country without first settling their employees' EPF contribution arrears as provided under Section 39 of the EPF Act 1991. In the same quarter, 157 errant employers were fined a total of RM218,650 by the courts under Section 43(2) of the EPF Act 1991, General Manager for Corporate Communications Nik Affendi Jaafar said in a statement Monday.

PLUS: Fourth Lane Project Nearly 62 Pct Completed

PETALING JAYA -- The Fourth Lane Widening Project costing RM1.4 billion, is 62 per cent completed, said Plus Malaysia Bhd Chief Operating Officer Mohammad Fuad Khusairi. The project covers the 16 kilometre Shah Alam-Sungai Buloh stretch, Bukit Lanjan-Jalan Duta (7 km), Sungai Buloh-Rawang (13 km), and Nilai (North) Interchange-Port Dickson (27 km). Speaking at a media briefing here Monday, he said the project, which started in July 2012, is expected to be completed by year end.

Tropicana Launches Flagship Sales Gallery In Singapore

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Tropicana Corporation Bhd Tuesday launched its flagship sales gallery to enhance the group's brand presence in Singapore. Strategically located on the ground floor of TripleOne Somerset just steps away from the popular shopping haven, Orchard Road, the gallery is to generate exposure for the group's exclusive, integrated projects in Malaysia's key growth regions namely, Penang, the Klang Valley and Iskandar Malaysia.

Encorp Shareholders Sell Stake To Felda For RM239.72 Mln

KUALA LUMPUR -- Lavista Sdn Bhd and Pegang Impian Holdings Sdn Bhd, the major shareholders of Encorp Bhd, are selling a 49.45 per cent stake in Encorp to Felda Investment Corporation Sdn Bhd for RM239.72 million. In an announcement to Bursa Malaysia, Encorp said the major shareholders entered into separate conditional sale and purchase agreements with Felda Investment Corporation Tuesday.

M'sia's Entertainment, Media Industry Poised For Growth

GEORGE TOWN -- It is crucial to encourage more local creative multimedia companies set up to cater for the rising demand for creative multimedia content, says Multimedia Development Corporation (MDeC). "Consumer demand for creative content is expected to grow from US$6.04 million in 2011 to RM9.35 million in 2016," Its Creative Multimedia vice-president Kamil Othman told reporters at the Penang Creative Industry Conference and Showcase (PCICS) 2014 here Tuesday.

MDeC To Announce Five BDA Projects In 2015

KUALA LUMPUR -- The Multimedia Development Corporation (MDeC) will be announcing five Big Data Analytics (BDA) projects alongside a product development and commercialisation fund next year, said Chief Executive Officer Datuk Badlisham Ghazali Tuesday. "The fund is being set up for the private sector as we want to encourage them to use the technological capabilities to enhance their productivity as well as improve the digital economy in Malaysia market driven BDA products and services", he told reporters at the launch of the Big Data Week Kuala Lumpur 2014.

GST Not A Substitute To Sales Tax – Ahmad Maslan

KUCHING -- The Goods and Services Tax (GST) is not a substitute to the sales tax being enforced in Sabah and Sarawak, says Deputy Minister of Finance Datuk Ahmad Maslan. "Under the Sarawak State Sales Tax Enactment 1998 and the Sabah State Sales Tax Enactment 1998, the sales tax in the two states was the absolute right of the respective state government. "This means even though GST is implemented on April 1 next year, the sales tax in Sabah and Sarawak will still remain in force," he said after a GST briefing at the Communications and Multimedia Ministry level here Tuesday.

M'sia's March Trade Rises 4.6 Pct To RM120.46 Bln

KUALA LUMPUR -- Malaysia's trade in March rose by 4.6 per cent to RM120.46 billion from the same month last year, boosted by higher exports versus imports, International Trade and Industry Minister Datuk Seri Mustapa Mohamed said Wednesday. Mustapa said in a statement, exports in March expanded by 8.4 per cent year-on-year to RM65.03 billion and imports increased by 0.5 per cent to RM55.43 billion from March 2013. Trade surplus surged by 96.8 per cent to RM9.59 billion in March 2014.

Malaysia Aspires To Be Chocolate King In Asia By 2020

KOTA KINABALU -- Malaysia hopes to be the chocolate king in the Asian region by 2020, said Malaysia Cocoa Board (MCB) Director-General Dr Lee Choon Hui. "As you are aware Malaysia is very well ahead in Research and Development (R&D). You realise that Malaysia is now exporting more products rather than raw materials, in fact as of 2013, we are the leader in Asia and Oceania region (in cocoa products production), he told reporters here Wednesday.

Britain Wants To Strengthen Railway Business With Malaysia

KUALA LUMPUR -- Britain wants to strengthen partnership in the railway business with Malaysia, especially in sharing expertise and methods of the industry, British Transport (Rail) Minister, Stephen Hammond, said. "We can work together in a huge number of areas such as consultation, architectural design and techniques. High speed rail is not just about speed, but how it does to capacity," he said at the Rail Solutions Asia Exhibition here Wednesday.

Muhyiddin Engages With Uzbekistan Captains Of Industry

From Abdul Muin Majid

TASHKENT -- Deputy Prime Minister Tan Sri Muhyiddin Yassin has called for closer collaborations between Malaysia and Uzbekistan in fields such as oil and gas, logistics and infrastructure. Other areas that could be of interest to both Malaysian and Uzbekistan business communities were construction, town planning and education, he said in his remarks at the business roundtable meeting with captains of industry from Uzbekistan and Malaysia here Wednesday.

South Korea, Malaysia Mull "Second Wave" Look East Policy

By Azzah Mohamad Som

KUALA LUMPUR -- Malaysia and South Korea are working on the "second wave" of the Look East Policy (LEP) for another 30 years, focusing mainly on high-technology and high-value areas, says South Korean Ambassador Cho Byungjae said. "If we can say that the first phase of our LEP is more focused on our training and human resource development, this time we can say that the second wave is more focused on trade and industrial cooperation, particularly in green technology, information and communications technology, as well as biotechnology, he said at the Ambassadors Lecture Series here Thursday.

Malaysia Receptive To Creation of M'sia-Uzbekistan Trade Council

From Abdul Muin Majid

TASHKENT -- Malaysia is receptive to the proposed creation of a Malaysia-Uzbekistan trade and investment council. The matter was raised during Wednesday's roundtable business meeting with captains of industry of Uzbekistan and Malaysia that was chaired by Malaysian Deputy Prime Minister Tan Sri Muhyiddin Yassin. "I think that it's a move in the right direction. I support it," Muhyiddin told Malaysian journalists after the roundtable session, shortly before leaving Tashkent at the conclusion of his four-day official visit to Uzbekistan.

klia2 Handles 20,500 Passengers Since Opening

KUALA LUMPUR -- The klia2 has handled 20,500 passengers since its opening on May 2. Malindo Airways, Lion Air, Tiger Airways International and Cebu Pacific Airways continued to run smoothly on the third day of operations at Malaysia's new budget terminal, said Malaysia Airports Holdings Bhd (MAHB) in a statement Monday. "From 12.01am on May 4 until 12.01am today (Monday), a total of 52 flights movement and 7,300 passengers were recorded for both international and domestic, arrivals and departures.

CMS Consortium To Roll Out First EV Car In August

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.

CMS Consortium To Roll Out First EV Car In August

PUTRAJAYA -- CMS Consortium Sdn Bhd aims to roll out Malaysia's first Electric Vehicle (EV) Car Sharing Programme or Cohesive Mobility Solution (COMOS) in August with about 30-40 units of the vehicles to be placed in selected hot spots in the Klang Valley.After the Klang Valley, it expects to put another 20-30 units of the EV car in Langkawi by November this year under the first phase, Executive Chairman Datuk Seri Syed Zainal Abidin Syed Mohamad Tahir told reporters after the COMOS launch here Tuesday.

PUNB To Hold Auto Forum For Bumiputera Entrepreneurs

KUALA LUMPUR -- Bumiputera entrepreneurs will have the opportunity to share information and knowledge with automotive industry experts while learning to improve their competitive edge in the industry at the Auto Forum 2014. They will also have an opportunity to develop their business network especially in the face of global challenges in the automotive sector. Prime Minister Datuk Seri Najib Tun Razak is expected to open the event on May 15, 2014 at the Putrajaya International Convention Centre, said its organiser, Perbadanan Usahawan Nasional Bhd (PUNB) in a statement Wednesday.

Perisai Petroleum Wins Jack-Up Drilling Rig Contract

KUALA LUMPUR -- Perisai Petroleum Teknologi Bhd, through its unit Perisai Offshore Sdn Bhd, has secured a contract from Petronas Carigali Sdn Bhd for its maiden jack-up drilling rig, the Perisai Pacific 101. The rig will be in service for a period of three years and is nearing completion after construction began two years ago at PPL Shipyard, said the upstream oil & gas services provider in a statement here Thursday.

Barakah Unit Secures RM29 Mln Petronas Contract

KUALA LUMPUR -- PBJV Group Sdn Bhd, a unit of Barakah Offshore Petroleum Bhd, has secured a RM29 million contract from Petronas Dagangan Bhd (PDB). The contract is for the engineering, procurement, construction and commissioning of biodiesel storage and blending facilities and its associated accessories at PDB Fuel Terminals in East Malaysia, in Sepangar Bay, Sandakan, Labuan and Miri, said Barakah in a filing to Bursa Malaysia Thursday.

BNM Maintains OPR At 3.0 Pct

KUALA LUMPUR -- Bank Negara Malaysia has maintained the Overnight Policy Rate (OPR) at 3.00 per cent at Thursday's Monetary Policy Meeting held amid moderate global growth in the first quarter of the year. The central bank said in a statement Thursday, several key economies were affected by weather-related and policy-induced factors. Looking ahead, Bank Negara said the global economy was expected to remain on a gradual recovery path.

Emkay To Launch Belum Forest Villas In September

By Muhammad Firdaus Borhan

GERIK -- The Emkay Group is expected to launch the third phase of the Belum Rainforest Resort, known as Belum Rainforest Villas, comprising 45 exclusive villas in September this year, Chief Executive Officer Ahmad Khalif Mustapha said. "The villas will be built between trees and we would like to sell and managed it for companies and high-profile individuals to have a place in Pulau Banding as part of Belum forest legacy," he said after the launch of the Belum Rainforest Resort second phase by Prime Minister Datuk Seri Najib Tun Razak here Friday.

Petronas Awards RM71.42 Mln Jobs in Sarawak Q1

KUCHING -- Petronas has awarded RM71.42 million worth of contracts to implement its projects in Sarawak for the first three months of this year, State Industrial Development Assistant Minister, Datuk Peter Nansian Ngusie said Friday. For the whole of last year, the national oil company awarded RM653.95 million worth of projects in the state as compared to RM316.59 million in the preceding year, he said in reply to a supplementary question from Dr Annuar Rapaee (BN-Nangka) at the State Assembly sitting here.

Obama Visit Entrenches Malaysia As Vital Player In Global Economy

By Noor Soraya Mohd Jamal

COMMERCIAL DEAL...US President Barack Obama shaking hands with Ambank Group Chairman Tan Sri Azman Hashim after the signing of a MoU between Ambank and Metlife, which the latter has invested nearly US$250 million to buy shares in AmLife and AmTakaful. Looking on is Prime Minister Datuk Seri Najib Tun Razak.

KUALA LUMPUR -- The United States President Barack Obama's historic visit to Kuala Lumpur has not only given a shot in the arm for two-way ties, but further entrenched Malaysia as a significant participant in the global economy. It was clear that while pursuing to solidify security and diplomatic ties, Washington was also keen on taking economic ties to a higher level as joint activities would generate much-needed jobs back in the US as well as here. This was evident with KL and Washington formalising several significant trade deals in aviation, biotechnology and insurance and reaffirming their clarion call for greater entrepreneurship especially among their youth. A significant point in economic ties was that Obama's visit also paved the way for an American insurer to take up equity for the first time in a takaful company in Malaysia.

First Visit Since Lyndon B. Johnson

Obama's visit - the first by a sitting American president since Lyndon B. Johnson made his trip in 1966 - was crucial as it would alleviate Malaysia and US trade and investment which have always pillars of their long-standing relations. Between 2003 and 2013, Americans have invested over US$13 billion in Malaysia. Over the past decade too, exports to the US totalled US$247.5 billion while imports amounted to US$173.3 billion. Malaysia, the third stop in Obama's four-country tour, is now a far cry from 48 years ago when Johnson came to the country. Since then, Malaysia had undergone a major economic transformation.

US Is Biggest Foreign Investor In Malaysia

Today, US is the biggest foreign direct investor in Malaysia, while Malaysia is now the fastest growing investor in America. This was further enhanced with AirAsia X's recent purchase of US$1.5 billion worth of GE engines, which in the President's words himself, would support 3,695 jobs in the US. The deal would support 25,000 GE engine jobs in Cincinnati, Ohio, Durham, North Carolina and Rutland as well as jobs in GE's 150 suppliers in 34 states. Sime Darby investment in San Diego-based Verdezyne, a US start-up biotechnology company would fund US-based research and development, creating 300 jobs.

More Jobs and Economic Opportunities

Obama, in comments prior to witnessing the commercial signing of both deals, highlighted that the close trade and investment linkages between Malaysia and US created more jobs and economic opportunities for both nations. Such ties are vital against a backdrop of any slowdown in the global economy. Obama also witnessed the signing of a partnership between Ambank and American insurer Metlife. The latter had invested nearly US$250 million to buy shares in AmLife and AmTakaful, representing the first US investment in the Malaysian takaful market. Elsewhere, Genting Group's US$3 billion investment into the hotel and tourism sector in the US, Malaysia Life Science Capital Fund which includes several US biotech companies in its portfolio and Khazanah, which recently opened an office in San Francisco targeting high-tech investments, clearly set the stage for deeper commercial linkages.

New Comprehensive Partnership

During the President's visit, both governments also agreed for a new comprehensive partnership that would expand economic ties to a more comprehensive level. There is no denying that upgraded bilateral relations arising from Obama's inaugural visit would boost foreign investment inflows into Malaysia Moving forward, Malaysia and US can look ahead for more growth and shared prosperity. Obama also said while overall bilateral trade remains stable, the US wants to boost merchandise trade above last year's level of US$40 billion. Initial worries pertaining to the discussions on the Trans-Pacific Partnership Agreement (TPPA) prior to Obama's visit also subsided with both parties stressing that Malaysia is not under pressure to sign the pact.

Obama Denies Washington Bullying Malaysia

Obama denied that Washington was bullying Malaysia in the negotiation, saying that it was understandable that there would be objections, not only for the US and Malaysia, but for all the negotiating countries. Malaysia maintains its stance that a great deal of flexibility is needed to enable Malaysia to come on board in sensitive chapters within the TPPA, in areas such as government procurement, state-owned enterprises, investor-state dispute settlements and intellectual property rights. Obama's visit also highlighted his commitment and that of Prime Minister Datuk Seri Najib Tun Razak to shore up entrepreneurial skills in young people, a vital feature to any growing economy.

Hope In Young Entrepreneurs

Arriving in the legendary "The Beast" - the official US presidential state car, from Sri Perdana to officiate the Malaysian Global Innovation and Creativity Centre (MaGIC) in Cyberjaya, Obama and Najib cemented their trust and hope in young entrepreneurs. As the visit by Obama was a follow up to the 4th Global Entrepreneurship Summit which Malaysia hosted last year, the presence of both leaders at the launch reinforced Malaysia and US shared aim to promote entrepreneurial growth and opportunities.

After spending almost three days in Malaysia, not only has Obama's visit set the stage for improved diplomatic and security ties, it has signalled that Malaysia is becoming an integral part of the global economy.

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Market Outlook

LIST OF MARKET REPORTS :

BURSA MALAYSIA

BURSA: FBM KLCI To Range Between 1,850-1,870 Pts Next Week

By Zarul Effendi Razali

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) is expected to consolidate sideways next week at between 1,850-1,870 points on interest rate jitters, the tension in Ukraine, a commodities dip and a risk-off vibe across most safe haven assets.

Affin Investment Bank Vice-President/Head of Retail Research Dr Nazri Khan said the stronger than expected US jobs data had spurred the notion that the US Federal Reserve may pursue earlier monetary tightening and dampen down risk-taking sentiment.

“As for next week’s theme, traders should accumulate trading service and resource stocks which did well last week as commodities recover and the ringgit depreciates,” he told Bernama.

Overall, Nazri said the local benchmark index is still in the process of consolidating from the February-April gain of 5.8 per cent, driven by rising defensive sentiment and lofty small cap valuation with sector rotation towards more blue chips, large cap oriented names.

“While we do not expect the FBM KLCI to experience a ‘bull trap’ on current weakness, we believe Bursa Malaysia will benefit from regional dips, taking another stab above 1,870 points and resume its upside momentum.

This is despite being overbought over the last three months,” he added.

On a week-to-week basis, the FBM KLCI ended 2.6 points weaker on Friday at 1,866.72 points against 1,869.08 points recorded the previous week.

Weekly turnover dropped to 6.59 billion shares worth RM8.28 billion from last week’s 7.32 billion shares worth RM6.96 billion.

Main market volume increased to 5.85 billion shares valued at RM7.77 billion from 5.22 billion shares valued at RM7.55 billion recorded last Friday.

FOREX: Ringgit To Continue Strong Momentum Against Greenback Next Week

By Siti Radziah Hamzah

KUALA LUMPUR -- The ringgit is expected to continue its strong momentum against the US dollar next week on continuous buying support for the local unit, said a currency trader.

“We can still feel the sluggishness in the greenback. Therefore, the ringgit should strengthen,” the trader told Bernama.

He said the ringgit is also expected to trade between 3.20 and 3.26 against the US dollar next week and the level to watch is 3.2160.

Bank Negara Malaysia kept its key interest rate steady at 3.0 per cent, but hinted that it may need to tighten monetary policy soon to counter a "continued build up of financial imbalances".

The latest announcement by the central bank left the ringgit climbing to the 3.2275 level against the US dollar at 5 pm on Friday.

The local unit rose to almost the same level on April 10 at 3.2215.

Meanwhile, the US Federal Reserve showed continued support for the US economy earlier this week.

Chairman Janet Yellen maintained her stance that the US economy still needed a boost, given the "considerable slack" in its labour market.

For the week just ended, the ringgit closed higher at 3.2250/2280 from 3.2650/2670 last Friday.

Against other major currencies, the ringgit appreciated against the Singapore dollar to 2.5849/5894 from 2.6062/5082, and rose against the yen to 3.1714/1749 from 3.1857/1892.

It was up against the British pound at 5.4554/4612 from 5.5136/5173 and closed higher against the euro at 4.4585/4639 from 4.5259/5290 last Friday.

Money Market: Short-Term Rates To Remain Steady Next Week

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

The dealer said BNM would call for several money market tenders in the conventional, Islamic and repo systems on a daily basis in line with the amount of liquidity surplus.

During the week just ended, the central bank entered the money market as the system was flush with funds from the money market, range maturity auction tenders, Islamic range maturity auction and repo tenders.

The closing liquidity surplus in the conventional system amounted to RM19.731 billion, while in the Islamic system it totalled RM3.808 billion.

The overnight rate was 2.95 per cent, while the one-week, two and three-week rates were 3.03 per cent, 3.07 per cent and 3.10 per cent respectively.

FBM KLCI Futures To Trade Lower Next Week

By Zarul Effendi Razali

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives is likely to trade lower next week, tracking the anticipated weaker underlying performance of the cash market.

Affin Investment Bank Vice-President/Head of Retail Research Dr Nazri Khan said with a quiet economic schedule next week, there appears to be a shift in sentiment taking place, with a seasonally weak May sentiment used as an excuse for profit-taking after the February-April equity market rally.

"We largely attribute the lacklustre session this week to the Russia-Ukraine tension, as well as the aftermath of a larger than expected jump in jobs creation in the US, suggesting rising interest rates earlier than expected.

"Strategy wise, traders should use any volatility as opportunity to buy on dips," he told Bernama.

For the week just ended, the benchmark index stood at 1,866.72 points, up 2.6 points from the previous week.

May 2014 lost 4.0 points to 1,861.5 points, June 2014 shed 5.0 points to 1,860.5 points, September 2014 was flat at 1,857 points and December 2014 gained 1.0 point for 1,858 points.

Turnover this week slipped to 26,804 lots from last week's 58,840 lots, while open interest fell to 30,631 contracts from 33,694 contracts last Friday.

CPO: Ramadhan Demand To Spur CPO Futures Next Week

By Nurul Hanis Izmir

KUALA LUMPUR -- The anticipation of high demand ahead of the fasting month of Ramadhan will likely spur the crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives on the positive side next week.

Phillip Futures Sdn Bhd, Derivative Specialist David Ng said he is optimistic over the local market's mid to long-term outlook as demand during Ramadhan usually lifts the market.

He expects the commodity to fetch between RM2,580 and RM2,630 a tonne next week, adding the resistance level would be at RM2,650 and support at RM2,550.

"The price, however, will be weighed on by the stronger ringgit as it can cause some importers to hold back on their buying activity," he told Bernama.
Ng also said market players are keenly awaiting the release of April's palm oil data by the Malaysian Palm Oil Board on Monday, which would influence sentiment.

Meanwhile, Interband Group of Companies Senior Palm Oil Trader Jim Teh said the recent downtrend in the local market would attract buyers to restock their position, sending the market into active trading.
On a Friday-to-Friday basis, May 2014, July 2014 and August 2014 were all down RM15 each to RM2,645, RM2,577 and RM2,567 per tonne respectively, while June 2014 fell RM11 to RM2,604 per tonne.

Weekly turnover rose to 161,299 lots from 135,503 lots last week, while open interest narrowed to 209,203 contracts from 225,335 contracts previously.

On the physical market, May South eased RM30 to RM2,650 per tonne.

Rubber Market's Prospects Next Week Remain Uncertain

By Zairina Zainudin

KUALA LUMPUR -- Rubber prices face uncertain prospects on the Malaysian rubber market next week given that the ringgit is expected to continue its upward momentum.
Speaking to Bernama, a dealer said prices are likely to suffer from a lack of demand.

"Rubber prices will be expensive for buyers as they have to pay more for the commodity," the dealer added.

She said reports that the Thailand government will continue with its plan to sell 200,000 metric tonnes of natural rubber from its stockpile will also impact market sentiment negatively.

For the week-just-ended, the rubber price for tyre-grade SMR 20 ended at its lowest in five months.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 at noon fell 28.5 sen to 531 sen a kg, but latex-in-bulk gained one sen for 453 sen a kg.

The 5 pm closing price for tyre-grade SMR 20 dipped 31.5 sen to 528 sen a kg, while latex-in-bulk eased three sen to 451.5 sen a kg.

KLIBOR Futures To See Quiet Trading Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures on Bursa Malaysia Derivatives are expected to see quiet trading next week, dealers said.

This week, the KLIBOR futures market was only traded on Friday, with a turnover of 60 lots.

On a Friday-to-Friday basis, May 2014 and June 2014 fell seven ticks each to 96.54 and 96.53 respectively, while July 2014 and September 2014 shed 10 ticks each to 96.42 and 96.34 respectively.

Open interest increased to 3,140 contracts from 3,080 contracts last week.

KLTM: Tin Price To Move Between US$23,300 And US$23,400 Next Week

KUALA LUMPUR -- The tin price on the Kuala Lumpur Tin Market (KLTM) is expected to trade between US$23,300 and US$23,400 a tonne next week on good consumer demand, a dealer said.

He also said Japanese and European demand will continue to support the tin price at these levels.
“Improved and favourable economic data from the US and Japan is also a supporting factor for all metals,” he told Bernama.

For the week just-ended, the metal price finished US$425 higher at US$23,320 per tonne, compared with US$22,895 last Friday, with trading dominated by Japanese, European and local buyers.

The weekly turnover increased to 198 lots from 103 lots last week.

The premium between the KLTM and LME expanded to US$485 per tonne from US$450 per tonne last Friday.

Gold Futures Expected To Be Uncertain Next Week

By Azlee Nor Mahmud

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is likely to remain uncertain next week ahead of the Ukraine crisis referendum this Sunday, a dealer said.

Phillip Futures Sdn Bhd dealer Thomas Yew Jia-Jong said if the ex-Soviet country goes to war, the price of the precious metal would likely shoot up.

He told Bernama that there was still a big demand for gold, but, the downside to the outlook is the favourable set of US job data which could see the price retreating.

On a Friday-to-Friday basis, May 2014 fell RM0.75 or 15 ticks to RM134.15 a gramme, June 2014 lost RM0.95 or 19 ticks to RM134.40 a gramme, July 2014 and August 2014 declined RM0.90 or 18 ticks each to RM134.65 and RM134.75 a gramme respectively.

Total volume fell to 2,719 lots valued at RM38.2 million compared with 3,641 lots worth RM55 million traded last Friday.

Open interest stood at 4,040 contracts versus 3,621 contracts previously.