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This Week's Highlight :
M'sia, Netherlands Call For Ceasefire At MH17 Crash Site

SEEKING JUSTICE…"The long walk towards justice begins with this step," said Prime Minister Datuk Seri Najib Tun Razak at a joint press briefing with his Dutch counterpart Mark Rutte at The Hague Thursday. -- fotoBERNAMA

From Mohd Razman Abdullah

THE HAGUE -- Malaysia and the Netherlands have called for immediate cessation of hostilities in and around the crash site of Malaysia Airlines (MAS) Flight MH17 in Torez, Ukraine, lest such tension escalates into war between the Ukrainian government and the separatist groups. Both countries also asked that all sides, the Ukraine government and separatists, respect the lives lost and integrity of the site, so that the investigation into the disaster may proceed, Malaysian Prime Minister Datuk Seri Najib Tun Razak said in a statement at joint press briefing with his Dutch counterpart Mark Rutte here Thursday.

This Week's Top Stories

Monday

MAS Thankful Of Malaysians' Support

KUALA LUMPUR -- Tragedy-hit Malaysia Airlines (MAS) has thanked all Malaysians for the enduring opportunity to be of service and seek their understanding for the times the carrier has fallen short of expectations. MAS said carrying the Malaysian flag to many destinations was an honour and a responsibility that the airline proudly embraced with care. "Our duty is to serve. And with your blessings, we will do our utmost to continue to do so," said MAS in a full-page Hari Raya Aidilfitri greeting carried by several major newspapers Monday.

Tuesday

PIDM Aims To Enhance Public Awareness

By Zairina Zainuddin

KUALA LUMPUR -- Perbadanan Insurans Deposit Malaysia (PIDM) aims to increase the level of public awareness about its activities.It hopes to see a four per cent increase to 57 per cent in awareness, among the younger population aged 15 years and above, from the current 53 per cent in 2013 by the year-end. PIDM Executive General Manager Rafiz Azuan Abdullah said recently, the target was set under the PIDM 2014 - 2016 Corporate Plan, with the main population segment being those 15 years old and above.

Wednesday

ICAO Sets Up Task Force Following MH17 Disaster

KUALA LUMPUR -- The International Civil Aviation Organisation (ICAO) is to set up a senior level task force, composed of state and industry experts, to address civil aviation and national security issues in the wake of the Malaysia Airlines (MAS) Flight MH17 disaster. This commitment of the ICAO was contained in a declaration made at a meeting of the International Air Transport Association (IATA), ICAO, the Airports Council International and the Civil Air Navigation Services Organisation (CANSO) in Montreal, Canada, Tuesday. The declaration committed the parties to review processes for the overflight of conflict zones, the IATA said in a statement here Wednesday.

Thursday

M'sia's Reserves Remain Usable & Unencumbered

KUALA LUMPUR -- The detailed breakdown of Malaysia's international reserves under the International Monetary Fund's Special Data Dissemination Standard (IMF SDDS) format indicates that as at end-June 2014, it remained usable and unencumbered. Bank Negara Malaysia (BNM) in a statement here Thursday, explained that in accordance with the IMF SDDS format, the detailed breakdown of international reserves provides forward-looking information on the size, composition and usability of reserves and other foreign currency assets.

Friday

Petronas Wins Asia's Best Employer Brand Awards

KUALA LUMPUR -- Petronas won the fifth Asia's Best Employer Brand Awards 2014 in Singapore, cementing the oil and gas multinational's position as one of the most reputable employers in the industry and region. The prestigious award recognised Petronas for its relentless efforts and investment in enhancing its human capital development, as well as, human resource practices, policies and strategies towards offering appealing value proposition to increasingly diverse talent segments.

SMEbrief

Online Entrepreneurs Get More Profit During Ramadan
By Kamaliza Kamaruddin

KUALA TERENGGANU -- In line with the rapid development of modern technology, the sale of Aidilfitri necessities are no longer limited to the normal over-the-counter transactions. This is because online shopping has become the preferred choice of many people. For online entrepreneurs, being able to record the highest profit in the fasting month compared to other months throughout the year, is one of the many blessings of Ramadan.

Entrepreneurs Urged To Grab Opportunities Created By Matrade
KUCHING -- Entrepreneurs in the state who have registered with the Malaysian External Trade Development Corporation (Matrade) should grab the various opportunities created by the agency and be more active in penetrating overseas markets for their products. The government had lined up many assistance programmes for small and medium enterprises while Matrade itself has various grants to help them explore bigger markets, Assistant Minister of Industrial Development (Investment and Promotion) Datuk Julaihi Narawi told reporters after hosting a Hari Raya open house at his residence here Wednesday.

J-BioTech To Launch BioEconomy Community Devt Programme
By Nor Baizura Basri

JOHOR BAHARU -- Johor Biotechnology and Biodiversity Corp (J-BioTech), together with other government agencies like Malaysian Biotech Corp and private companies, are set to launch BioEconomy Community Development Programme in August. J-BioTech Chief Executive Officer, Wan Amir Jeffery Wan Abd Majid, told Bernama that the programme would involve the farmers and fishermen. He said the programme, with the cooperation of Malaysian Biotech and the state government, will start off as a pilot project in Kota Tinggi.

Biomass Supply Issue Impedes Industry Growth - MBIC
By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Biomass supply issue must be addressed first to enable small and medium enterprises (SMEs) from the biomass industry to grow, Malaysia Biomass Industries Confederation president Datuk Leong Kin Mun said. Theoretically Malaysia has abundance supply of biomass, especially from oil palm, accounting for about 80 million tonne dry basis per year, but in reality it was difficult to source for feedstock, he told Bernama in an interview recently.

Kelantan To Have Two More 1Malaysia People's Shops
KOTA BAHARU -- Two more 1Malaysia People's Shops (KR1M) are to be opened in Kelantan this year, one in Machang and the other in Gua Musang. This will raise to seven the number of KR1M shops in the state, said Kelantan Deputy Director of the Domestic Trade, Cooperatives and Consumerism Office Ab Ghani Harun. The existing KR1M shops are in Kota Baharu (two), Jeli, Tanah Merah and Tok Bali, Pasir Puteh.

PropUP Property*update*

Bina Puri Confident Of Future Growth
By Zairina Zainudin

KUALA LUMPUR -- Bina Puri Holdings Bhd, confident of its future growth, says it is bullish to end the current financial year on a firm note despite sentiment being impacted by the delay in handing over the Kuala Lumpur International Airport 2 (klia2) project. Group Executive Director, Matthew Tee, said the delay did not give any negative implication on the company, even considering it as "unsolicited publicity" to raise Bina Puri's name. He told Bernama that the company was proud of its klia2 project "as everybody worked hard to complete it within the timeframe, be it Bina Puri itself or other parties".

Zelan Secures RM248.73 Mln Drawbridge Contract In T'ganu
KUALA LUMPUR -- Property developer, Zelan Bhd, has secured a RM248.73 million contract to build a drawbridge connecting Muara North and Muara South in Kuala Terengganu city centre. The contract, awarded by the East Coast Economic Region Development Council (ECERDC), was secured through its wholly-owned subsidiary, Zelan Construction Sdn Bhd. In a filing to Bursa Malaysia here Thursday, Zelan said the contract was expected to be fully completed by March 14, 2017.

80,494 Units Of Prima Houses Approved For Construction
PUTRAJAYA -- A total of 80,494 houses under the 1Malaysia Housing Project (PR1MA) has been approved for construction, PR1MA chief executive officer Datuk Abdul Mutalib Alias said. He said more than 3,000 units of the houses had been built in Kedah and more than 2,000 units in the Federal Territory. "Work on 4,000 units of the houses is in progress in Negeri Sembilan and in Johor, involving 475 units," he told Bernama recently.

Demand For Homes May Taper Off After GST
By Mohd Khairi Idham Amran

KUALA LUMPUR -- Property developer, UEM Sunrise Bhd, expects demand for homes to taper off after the implementation of the goods and services tax (GST) on April 1 next year, especially in the second quarter. Its Executive Director, Datuk Izzaddin Idris, said in an interview, this was based on trends in countries that have implemented GST as there was a pullback in demand within the quarter of implementation.

Affordable House Applicants Reminded Against Being Duped
GEORGE TOWN -- The people in Penang are reminded against being cheated by syndicates who guarantee applicants/buyers that they can get affordable and medium-cost houses for them. State Housing, Urban and Rural Planning Committee Chairman Jagdeep Singh Deo told reporters Friday, eligible applicants/buyers were selected from the state government list through a selection process by the Committee on Cleaning and Quality Improvement in Housing Selection Process.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 285

Losers - 603

Not Traded - 423

Unchanged - 296

Value - 1942805728

Volume - 20821340

BURSA: KL Shares End Lower, CI Down 8.02 Points

KUALA LUMPUR -- Share prices on Bursa Malaysia closed lower Friday, weighed down by losses in selected blue-chips and heavyweights.

At 5 pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) ended 8.02 points easier at 1,863.34, after moving between 1,861.6 and 1,868.01 throughout the day.

Losers thumped gainers 603 to 285, with 296 counters unchanged, 423 untraded and 11 others were suspended.

Total volume decreased to 2.08 billion units valued at RM1.942 billion compared with 2.51 billion units valued at RM2.52 billion transacted Thursday.

Main Market volume fell to 1.670 billion units, worth RM1.843 billion from 1.90 billion units worth RM2.381 billion recorded on Wednesday.

Turnover on the ACE market depreciated to 344.40 million shares valued at RM82.323 million from Thursday's 535.93 million shares worth RM130.998 million.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.2110	3. 2130
EUR	4.2999	4. 3028
GBP	5.4054	5. 4097
100 YEN	3.1193	3.1218
SGD	2.5692	2. 5718

Source: Bank Negara Malaysia

FOREX: Ringgit Ends Sharply Lower On Renewed Interest For Greenback

KUALA LUMPUR -- The ringgit was traded sharply lower against the US dollar at 5 pm Friday on renewed interest for the greenback, a currency trader said. At 5 pm, the ringgit was quoted at 3.2110/2130 against the greenback from 3.1950/1970 at 5 pm on Thursday.

The trader said recent favourable data releases in the US led to higher investors' expectation of an earlier-than-expected US policy rate increase. "Market players are buying back the dollar after their confidence in the US economy was restored.

"The short squeeze triggered stop-loss orders for some short positions, making the ringgit surpass the 3.20 and 3.21 levels, which initially was a very strong resistance levels," he added.

Against other major currencies, the ringgit was also traded weaker against the Singapore dollar at 2.5692/5718 from 2.5613/5648 on Thursday and against the yen at 3.1193/1218 compared with 3.1080/1111 on Thursday. The ringgit declined against the British pound to 5.4054/4097 from 5.3941/3988 on Thursday and was lower against the euro at 4.2999/3028 from 4.2784/2821 Thursday.

Money Market: Short- Term Rates Close Stable

KUALA LUMPUR -- Short-term interbank rates closed stable Friday following Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM16.44 billion from RM33.73 billion estimated in the morning, while in the Islamic system, it was trimmed to RM3.13 billion from RM12.29 billion.

In the morning, BNM conducted a conventional range-maturity auction, two repo tenders, two commodity murabahah programmes as well as an Islamic range-maturity auction. The central bank also conducted a late conventional money market tender for RM16.5 billion and RM3.1 billion Al-Wadiah money market tender, both for three-day money. At the 11am fixing, the underlying three-month KLIBOR stood at 3.60 per cent.

The overnight Islamic reference rate stood at 3.22 per cent, while the one-, two- and three-week rates stood at 3.26 per cent, 3.29 per cent and 3.32 per cent, respectively.

KLIBOR Futures Closes Unchanged

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract ended unchanged Friday.

At close, August, September and October 2014 remained flat at 96.25, 96.35, 96.35 and 96.30, respectively. Turnover stood at 200 lots while open interest amounted to 3,280 contracts. At 11am fixing, the underlying three-month KLIBOR stood at 3.60 per cent.

KLCI Futures Close Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI futures contracts (FKLI) on Bursa Malaysia Derivatives ended lower Friday, tracking the overnight sell-off on the Wall Street, said a dealer. "Despite the favourable China Purchasing Managers' (PMI) Index data, it was unable to halt larger losses in the afternoon session," Phillip Futures Sdn Bhd dealer Thomas Yew Jia-Jong told Bernama.

China's PMI for the manufacturing sector rose to 51.7 per cent in July from June's 51 per cent, touching the highest level since May 2012. At the close, spot month August 2014 fell 8.5 points to 1,858, September 2014 eased 9.5 points to 1,855 and December 2014 went down 7.5 points to 1,857.

New contract month, March 2015 was introduced at 1,857. Turnover reduced to 6,915 lots from 17,618 lots on Thursday, while open interest shed to 32,138 contracts from 46,627 contracts previously.

Kelantan AIM Targets RM400 Mln Credit

KOTA BAHARU -- Microfinance provider Amanah Ikhtiar Malaysia (AIM) in Kelantan is targeting to provide RM400 million in credit to those eligible this year. Kelantan Regional AIM Manager Roslan Pakon said as at last May, RM121.2 million worth of micro credit had been issued to 17,803 participants in the state. "From the total, business partner project recorded the highest amount of loans at RM50.6 million with 6,377 business partners," he told Bernama here Wednesday.

Green Tech Anticipates Financing Demand At RM70 Bln By 2030

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Demand for green technology financing is anticipated to accelerate to RM70 billion between 2015 and 2030, due to the sector's huge untapped potential. Chief Executive Officer of Malaysian Green Technology Corporation (GreenTech) Ahmad Hadri Haris said financing played a key role in boosting the growth of green technology and Malaysia is recognised as a country with established green financing. "Malaysia's green financing is unique. While others like the United Kingdom, the United States, Japan and Australia have a dedicated green financing bank, we work with existing banks to mobilise the Green Technology Financing Scheme (GTFS)," he told Bernama.

Labuan IBFC Introduces Islamic Wealth Management

By Nurul Hanis Ismir

KUALA LUMPUR -- Labuan International Business and Financial Centre Inc Sdn Bhd (Labuan IBFC) has introduced its new product, Islamic wealth management, to meet the demand by Muslim and non-Muslim businessmen seeking Islamic way of managing their wealth. Its Chief Executive Officer, Saiful Bahari Baharom, said Muslim investors had started to shift from the conventional to syariah-compliant wealth management as the latter offered both the physical and spiritual aspects. "This has somehow create an awareness among the foreign investors to do so as they are convinced with the Islamic version to secure their properties," he told Bernama in an interview recently.

Standard Chartered Saadiq Expects 2014 Good For Sukuk

KUALA LUMPUR -- Standard Chartered Saadiq, the Islamic banking unit of Standard Chartered Bank Malaysia, expects 2014 to be good for the Malaysian sukuk industry, driven by the strength of the economy. Chief Executive Officer and Global Head, Consumer Banking, Standard Chartered Saadiq, Wasim Saifi, said the bank is already in discussions with several customers in looking at setting up specific sukuk issuances. "From a global perspective, there is already strong interest in Malaysian ringgit sukuk issuances. "This is evident from the recent issuance by a Turkish institution which represents a major amount raised by an overseas investor in a single sukuk issuance," he told selected media representatives at the recent Standard Chartered Malaysia media education session on Islamic Banking.

Exim Bank To Intensify Business In Asia

By Farhana Poniman

KUALA LUMPUR -- Export-Import Bank of Malaysia Bhd (Exim Bank) plans to intensify its business in Asia given the region's high demand for infrastructure. President/Chief Executive Officer, Datuk Adissadikin Ali, said the region was its favoured area because most of the developing countries were located here. "Infrastructure is needed in a bigger way here and Malaysia is known for exporting construction capabilities," he told selected media representatives recently.

MDV Plays Role As Green Financing Bank – GreenTech M'sia

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Malaysia Debt Ventures Bhd (MDV) has been helpful and supportive in bringing the green technology forward and is capable and ready to play the role of a dedicated green financing bank. Malaysian Green Technology Corp (GreenTech Malaysia) Chief Executive Officer, Ahmad Hadri Haris told Bernama, if the country was really considering having a dedicated investment arm, it needed an institution like MDV.

SEED Disburses RM347.32 Loan To 9,318 Indian Entrepreneurs Since 2012

By Chandravathani Sathasivam

KUALA LUMPUR -- The Secretariat for Empowerment of Indian Entrepreneurs (SEED), set up in August 2012, has disbursed a total of RM347.32 million in loans to 9,318 Malaysian Indian entrepreneurs. Natural Resources and Environment Minister Datuk Seri G.Palanivel, who is in-charge of SEED, told Bernama recently, about RM131 million or 40 per cent of the loans were disbursed to 9,067 Indian entrepreneurs through a special loan under the National Entrepreneur Group Economic Fund (Tekun Nasional).

Banking System's Loans To Sustain Expansion In 2014 -RHB Research

KUALA LUMPUR -- Malaysia's banking system's loans will sustain its expansion at between 9-10 per cent this year, compared with +10.6 per cent in 2013. In a note here Friday, RHB Research in commenting on Bank Negara Malaysia's (BNM) statement on monetary and financial developments as of June 2014, said the broad monetary aggregate inched up but loan growth weakened in June.

Affin Investment Bank Positive On Sime Darby's Acquisition Of NBPOL

KUALA LUMPUR -- Affin Investment Bank Bhd is positive on the prospects of Sime Darby Bhd acquiring Kulim (M) Bhd's equity stake in New Britain Palm Oil Ltd (NBPOL). In a note here Friday, the investment bank also maintained its "add" rating on Sime Darby with an unchanged price target of RM10.52 from RM9.50. "There will be avenues for earnings enhancement through operational synergies, provided Sime Darby has full management and operational control over NBPOL," said Affin Investment Bank.

Siemens Targets 10 Pct Revenue Increase This Year

KUALA LUMPUR -- Siemens Malaysia Sdn Bhd is targeting revenue growth about 10 per cent this year driven by projects in the energy, infrastructure and cities sectors. President and Chief Executive Officer M Prakash Chandran said Siemens has four core business portfolios, namely, energy, infrastructure and cities, healthcare and industry. "We see the energy sector contributing about 40 per cent of total revenue, followed by infrastructure and cities at 20 per cent. "The industry and healthcare sectors will make up the rest. At the same time, we foresee our bottom line improving between six to eight per cent," he told Bernama.

InfoWatch Looks Forward To Implementing 20 Projects In M'sia

By Siti Radziah Hamzah

KUALA LUMPUR -- Russia-based global data loss prevention vendor, InfoWatch, is looking forward to implementing at least 20 projects in Malaysia in 2014 and 2015.InfoWatch International Sales Director Vadim Kuznetsov said the company was currently engaging more Malaysian partners, as well as training them to integrate its solutions into the customer business processes. "We have been in Malaysia since the end of 2013 and currently are actively developing our business through the partners' expansion," he told Bernama.

M'sia's Outsourcing Sector Sees 27 Pct Jump In Overseas Revenue

KUALA LUMPUR -- Malaysia's outsourcing sector saw a 27 per cent jump in overseas revenue in FY 2013 to RM1.59 million, compared to RM1.25 million in 2012, due to outsourcing opportunities and projects. Outsourcing Malaysia (OM) Chairman David Wong in a statement here Wednesday said the 27 per cent increase in just one year, is significant for the country's outsourcing industry, which is still relatively small when compared to those of other regional peers. He said the various initiatives by the government on the Economic Transformation Programme (ETP) and industry-wide efforts, are the drivers behind the positive earnings growth for Malaysia's outsourcing industry.

REDtone's Q4 Pre-Tax Profit Falls To RM9.934 Mln

KUALA LUMPUR -- REDtone International Bhd's pre-tax profit for the fourth quarter ended May 31, 2014 fell RM11.4 million to RM9.934 million from RM21.327 million in the same period of last year. Revenue declined RM6.88 million to RM37.341 million from RM44.220 million previously, due to the decrease in data revenue, it said in a filing to Bursa Malaysia here Thursday. On outlook, the group intends to continue tendering projects from the government sectors and telco industry, as well as securing more small and medium enterprise (SME) customers.

June Domestic PPI Slips 0.5 Pct

KUALA LUMPUR -- Malaysia's domestic Producer Price Index (PPI) for June slipped 0.5 per cent to 127.5 from 128.1 in May, the Statistics Department said here Thursday. Year-on-year, the domestic PPI increased by 2.4 per cent with local production index moving up 2.7 per cent while the import price index rose 1.6 per cent. The PPI for local production fell 0.8 per cent in June compared with the previous month.

TA Investment Declares Distribution For Two Funds

KUALA LUMPUR -- TA Investment Management Bhd (TAIM) has declared a gross income distribution of 0.5 sen per unit for the TA Asian Dividend Income Fund (TADIF) and 3.0 sen per unit for its TA Income Fund (TIF) for registered unit holders as at July 31, 2014. In a statement here Friday, it said as the global economy is now set on a recovery mode, the strategy is to target funds for stronger economic growth in the second half of the year. "Global equity markets led by the United States have continued to stabilise and with the implementation of quantitative easing and fresh stimulus, European stock markets are expected to rebound soon," it added.

BookFest 2014 Major Draw For Book Enthusiasts

By Ratcharathan Rawe Shanggar

KUALA LUMPUR -- About 400,000 people have so far, turned up at the Malaysia Book Festival (BookFest) 2014, currently being held in the Kuala Lumpur Convention Centre (KLCC). The nine-day festival began on July 26. While the number of patrons turning up at the BookFest could be reflective of the current school holiday season in view of the Aidilfitri celebrations, this also means that for Malaysians, the reading culture is here to stay. Malaysia BookFest 2014, organised by Popular Book Company, with Sin Chew Daily, is the largest book exposition in the South East region since 2006.

Homestays Becoming Popular Among Foreign Tourists

By Norhayati Mohd Akhir & Yasmin Abdul Manan

KUALA LUMPUR -- Homestays are steadily gaining popularity among international tourists, with more opting for such accommodation during their stay in the country.Tourism and Culture Ministry Secretary-General Datuk Dr Ong Hong Peng said the number had increased by 13 per cent for the first four months of this year to 23,159 people from 20,571 during the same period last year. Ong said revenue from homestays for the first four months this year was RM7.3 million compared with RM6.3 million last year, a 15.4 per cent increase.

Golden Business Opportunity For Mobile Phone Owners

By Sajad Hussein

KUALA LUMPUR -- All it takes is to possess a smart phone and you are in business instantly earning a regular modest monthly income. Adnan S.

Hussein, the General Manager of a well-known local Telco Agency, Hussein Resources Sdn Bhd said there was only one time investment of RM200 required for the business. He explained that of the RM200 - half of it would be given back to the investor immediately as seed money in the form of electronic purse for him or her to begin their business. "Training and guidance would be provided free of charge and we are certain that investors could recoup their investment in a matter of days," said Adnan.

George Kent Announces 1-For-3 Bonus Issue

PUCHONG -- George Kent (Malaysia) Bhd has obtained shareholders approval for a one-for-three bonus issue of 75.1 million new ordinary shares to be credited as fully paid-up. Group Chairman Tan Sri Tan Kay Hock said the entitlement date and listing of the bonus share was expected to be completed by end-August. "This issue will result in an increase in the group's issued and paid-up shares to 300.41 million from the existing 225.31 million shares," he told reporters after the company's annual and extraordinary general meetings here Thursday.

Forest Area In Ulu Tembeling For Safari Park – Tahan Assemblyman

JERANTUT -- Tahan State Assemblyman Datuk Wan Amizan Wan Razak Thursday suggested the Pahang government to develop about 4,000 hectares of forest area in Ulu Tembeling and Tembeling Tengah, near the National Park, into a mini park or a Safari Park like in Africa. He said four companies from Europe had shown interest to develop the area into a Safari Park and had allocated more than RM4 billion for the proposed project. "We are just waiting for the green light from the state government and if approved, work will start immediately. "The project will create 30,000 employment opportunities for local residents," he told Bernama here. He said the proposed project, when completed, would attract more tourists to the National Park, as well as generate economy for local residents.

Sungai Batu, Bujang Valley Need To Be Developed For Tourism

By Mohd Khairul Fikri Osman

ALOR SETAR -- The Kedah state government hopes the Federal government will expedite the development of Sungai Batu and the Bujang Valley in Merbok as heritage-based tourism products, following evidence that the area was the earliest civilisation in the region. The archaeological finding in Sungai Batu and the Bujang Valley proved the existence of the oldest civilisation in Southeast Asia, which is over 1,900 years old. State Religious, Indian and Siamese Community Affairs, Manpower and Tourism Committee chairman Datuk Mohd Rawi Abdul Hamid said the civilisation, believed to be Kedah Tua, needs to be immediately developed into an important tourism product in the country. He added that they were confident that more tourists would flood into the country to see the historical exhibits up close once declared a Unesco world heritage site.

NTT Com, PLDT To Provide Philippine Companies With Enterprise Cloud

KUALA LUMPUR -- NTT Communications Corporation (NTT Com), the ICT solutions and international communications business within the NTT Group, has partnered with the Philippines' largest telecommunication company, Philippine Long Distance Telephone Company to wholesale IaaS Solution.
Through this partnership NTT Com will provide PLDT's enterprise customers with NTT Com's enterprise-grade, infrastructure as a service (IaaS) solution, Enterprise Cloud. Commercial services are scheduled to begin in or after September. Enterprise Cloud, which enables enterprises to virtually access their individualised customer portal to configure virtual data centres, is offered via multiple servers in multiple international locations, including Japan, US, UK, Germany, Australia, Thailand, Hong Kong, Singapore and Malaysia, totaling nine countries and 11 data centre locations.

RTC Kelantan A Runaway Success

By Mohamad Bakri Darus

KOTA BAHARU -- The Rural Transformation Centre (RTC) in Kelantan is fast becoming a runaway success with 2.2 million visitors and sales value amounting to RM145 million recorded since January. Federal Agricultural Marketing Authority (Fama) Eastern Region 1 Director, Mohd Ariffin Awang said this followed the overwhelming support from the people and Fama was confident of meeting the targetted sales value of RM220 million this year. "Last year it grossed RM217 million in revenue and received 2.5 million visitors," he told Bernama here adding that RTC with its wide range of quality daily necessities at low prices was a big draw to the people and currently has 643 traders.

Boeing Forecast Rising Demand For Commercial Pilots & Technicians

KUALA LUMPUR -- Boeing is projecting a continued strong growth in demand for commercial aviation pilots and maintenance technicians as the global fleet expands over the next 20 years. In its 2014 Pilot and Technician Outlook released Wednesday, the aircraft manufacturer projected that between 2014 and 2033, the world's aviation system would require 533,000 new commercial airline pilots and 584,000 new commercial airline maintenance technicians. Boeing Flight Services Vice-President, Sherry Carbary, said: "The challenge
of meeting the global demand for airline professionals cannot be solved by one company or in one region of the world.

GST: Consumers Should Check The Sales Receipt

By Nur Aimidiyana Zuher

KUALA LUMPUR -- When the Goods and Services Tax (GST) comes into effect next April, consumers should check their payment receipts to ensure that the GST they pay goes to the country's coffers and not pocketed by unscrupulous traders or businesses. The GST Director for the Royal Malaysian Customs Department Subromaniam Tholasy said consumers could check on the GST collected from them through the GST number of the businesses or traders printed on the receipt. "The consumers should cross-check using the GST number through the GST portal or contact the GST Call Centre to verify whether the business or trader has been registered to collect GST," he said to Bernama here recently.

Morocco Determined To Improve Ties With M'sia

KUALA LUMPUR -- Morroco is determined to further enhance its ties with Malaysia, said Morrocan Ambassador to Malaysia Ahmed Faouzi. He said the two countries' cooperation should not be limited to the economic sector only but also in other fields like social and cultural. "Despite geographical distance, we have the same tradition, similar ethics and the Islamic religion. Since the two countries (Morocco and Malaysia) have good political relation we should cooperate more in social and cultural areas," he told Bernama after the Morocco's 15th Anniversary of the Enthronement of King Mohammed VI, here Wednesday.

Strive To Be Job Creators, Not Job Seekers

KUALA LUMPUR -- QI Group of Companies Executive Chairman, Datuk Seri Vijay Eswaran, has urged local graduates to become job creators instead of job seekers, noting that one can become an entrepreneur either independently or as a team through knowledge, hard work and self-belief. Vijay said the contributions by local graduates will become more fulfilling only when they emerged as job creators, and not remained mere job seekers. "In China, 70 per cent of students coming out of the universities are not interested in jobs but are focused on creating jobs while it is just the opposite in India and many other countries," he spoke at a Human Capital Development Convention held at University Malaya recently.

Hitachi Sunway To Spend Up To RM100 Mln For M&A

KUALA LUMPUR -- Malaysia-Japan joint-venture, Hitachi Sunway Information Systems Sdn Bhd, plans to spend as much as RM100 million for merger and acquisition (M&A) activities in the next 12 months to tap the growing appetite among Asean enterprises to integrate their information technology (IT) solutions. Chief Executive Officer, Cheah Kok Hoong told a media briefing here Thursday demand for IT services was growing rapidly in step with the significant economic growth in South-East Asia.

AirAsia Uses 'Light Ticketing' Solution From Amadeus

KUALA LUMPUR -- AirAsia has become the first airline in the Asia-Pacific to implement "light ticketing" technology from Amadeus, a technology provider for the travel industry. "For the first time, traditional shopping, booking and back-office flows will be combined with real-time dynamic fares provided through AirAsia's Extensible Markup Language connection with Amadeus. "Amadeus' connected travel agencies can view and compare AirAsia fares in the same screen as full-service carriers, something not previously possible," Amadeus said in a statement here Thursday.

Investor Confidence Falls In July By 4.6 Points To 114.7

SINGAPORE -- The Global Investor Confidence Index (ICI) fell to 114.7 in July, down 4.6 points from June's revised reading of 119.3, according to State Street Global Exchange in data released Wednesday. The decline was driven by a decrease in North American sentiment from 116.1 to 110.3 and a decrease in Asian sentiment. European sentiment rose to 121.2, up from June's revised reading of 113.7. The sentiment in Asia fell to 92.1 from 96.2 in the same month.

Boeing Delivers ANA's First 787-9 Dreamliner

SINGAPORE -- Boeing and All Nippon Airways (ANA) Wednesday celebrated the delivery of the airline's first 787-9 Dreamliner. ANA will become the world's first airline to operate both the 787-8 and 787-9 variants of the Dreamliner family when the airline launches 787-9 services on domestic Japanese routes in August, Boeing said in a statement here Wednesday.

Puncak Niaga Unit Signs Water Abstraction Pact With KDEB

KUALA LUMPUR -- Puncak Niaga (M) Sdn Bhd (PNSB) has signed an agreement with Kumpulan Darul Ehsan Bhd (KDEB) in respect of the licence for water abstraction issued by Lembaga Urus Air Selangor-Bernam River Headworks (New). PNSB is a wholly-owned unit of Puncak Niaga Holdings Bhd. In a filing to Bursa Malaysia here Thursday, Puncak Niaga said under the agreement, KDEB will grant PNSB the right to abstract water from the water source at the Bernam River Headworks Water Treatment Plant (New).

Kulim M'sia Selects Sime Darby As Preferred Bidder

KUALA LUMPUR -- Sime Darby Bhd has been selected as the preferred bidder for the sale of all of Kulim (Malaysia) Bhd's equity interest in New Britain Palm Oil Ltd. "Kulim has now entered into exclusive discussions with Sime Darby to finalise the terms of the transaction," Sime Darby said in a filing to Bursa Malaysia here Thursday.

Third Parties Cannot Issue Halal Certification - Jakim
By Salawaty Supardi

KUALA LUMPUR -- The Department of Islamic Development Malaysia (Jakim) and state Islamic departments have not appointed or accorded recognition to third parties to issue 'halal' certification or halal certification consultancy, said Jakim Halal Hub Division director Hakimah Mohd Yusoff. She said any application for a halal certificate for products or business premises must be made in person by a trader and only Jakim was authorised to issue the certificate. "Some people have been approaching traders and companies claiming to represent Jakim or the state Islamic departments. "Every halal certificate applicant must come in person before Jakim or the state Islamic departments. Do not be taken in by third parties. They are out to cheat, including on payment for the application," she told Bernama.

SJ Securities Hands I-Bhd A 'Buy' Rating
KUALA LUMPUR -- SJ Securities Sdn Bhd has handed a "buy" rating to I-Bhd with a target price of RM4.40, on the back of contributions from its property development and leisure divisions. I-Bhd's current unbilled sales of RM400 million will underpin its future earnings, said SJ Securities in a note here Friday. Total launches of between RM1.6 billion-RM2 billion in gross development value (GDV) are expected over the next two years.

MAS Needs To Focus On Int'l Routes Under Revamp Plan
KUCHING -- Malaysia Airlines (MAS) has been advised to focus on international routes if it plans to undertake a business restructuring exercise. Sarawak Tourism Minister, Datuk Amar Abang Johari Tun Openg, said MAS needed 'niche' routes in its efforts to boost revenue as it currently has no 'revenue streams'. "MAS needs to focus on international routes and link up with other regional airlines. This is possible as MAS has MASwings, which can be hived off to operate as regional airline," he said this at his Hari Raya open house here Friday.

M'sian Aerospace Sector Takes Off
By V.Sankara Subramaniam

KUALA LUMPUR -- The recent Farnborough International Airshow (FIA) 2014 was not only a venue for the big players in the aerospace industry to showcase aircraft and aerospace technologies but also a venue for Malaysia to make its presence felt in the niche sector. Thus it is not surprising that seven budding aviation sector players from Malaysia participated during FIA under the auspices of Malaysian Trade External Development Corp (Matrade). Though small in number, the Malaysian Pavilion, was located in a prominent location at the entrance to Hall 2 of the huge complex that is FIA 2014.

CPA Congress To Kick Off With Discussion On Media Landscape In M'sia
KUALA LUMPUR -- Come Sept 9, Certified Practising Accountants (CPA) Australia, Malaysia division will kick off the CPA Congress 2014, with a discussion on the evolving media landscape in Malaysia at The Gardens Hotel here. In a statement to Bernama here Friday, CPA Australia (Malaysia Division) General Manager Priya Terumalay said the media landscape had undergone tremendous changes, resulting in an explosion of communication channels and reshaping of business environments in Malaysia "We felt that a session like this will highlight opportunities and trends in media business models, as well as explore the next generation of shapers and influencers," she said. The congress with over 100,000 delegates across 14 locations, will feature renowned speakers, including Media Prima Berhad Group Managing Director Datuk Amrin Awaluddin and The Star Media Group Group Managing Director and Chief Executive Officer Datuk Seri Wong Chun Wai.

Rise In UPR Recommendations No Reflection Of Worsening Situation – Suhakam
KUCHING -- The significant increase in the number of recommendations to Malaysia by several United Nations countries in the second Universal Periodic Report (UPR) last October, as compared to the first UPR in 2009 does not reflect deteoration of human rights in the country. Human Rights Commission of Malaysia (Suhakam) Vice-Chairman Datuk Khaw Lake Tee said the numbers could not be defined as an indicator as what was more important was to examine the substance of the recommendations made. She said before Malaysia entered into the second cycle of UPR in Geneva last year, Suhakam and other relevant non-governmental organisations (NGO) submitted their stakeholders report in March, while the government sent its report a month later. Established in March 2006 when the Human Rights Council was created by the UN General Assembly, UPR is a unique process which involves a periodic review of the human rights records of all 193 UN Member States.

Sapura, KLCC JV Proposal Extended To Sept 2
KUALA LUMPUR -- Sapura Resources Bhd's proposed joint venture with KLCC (Holdings) Sdn Bhd has been extended to Sept 2, 2014. Earlier, Sapura proposed a joint venture with KLCC until June 30, 2014 to set up a commercial development on a piece of land in Kuala Lumpur, it said in a filing to Bursa Malaysia here Friday.

Ebizu To Launch Tablet –Based POS Solution Next Month

By Zarul Effendi Razali

KUALA LUMPUR -- Digital retail solutions provider, Ebizu Sdn Bhd, aims to launch its tablet-based Point-of-Sales (POS) solution next month. Its Director, Gerard Lim, said the new solution would be built with the goods and services tax (GST)-ready platform to support its implementation on April 1, 2015. “Malaysia currently sees 35 per cent smartphone penetration, or more than 10 million smartphones in use, with the number expected to rise as high as 60 per cent penetration by 2015,” he told Bernama.

AIA Public To Help Customers Better Manage Needs

KUALA LUMPUR -- AIA Public Takaful Bhd has introduced a new plan, A-LifeLink-i plan, to help customers better manage their changing needs at the different life stages. In a statement here Wednesday, AIA Public said with the plan, the customers will now have access to a syariah solution that not only protect them but offer them a chance to create savings via syariahh-compliant investments funds. “A-LifeLink-i is a regular contribution investment-linked takaful plan that covers death as well as total and permanent disability up to age 100,” it said.

Maybank To Boost Credit Card Billings With New ‘Visa Signature’

KUALA LUMPUR -- Maybank is further tapping the premium card segment with the introduction of the new Maybank Visa Signature credit card. The card is part of the strategy to boost credit card billings by 11 per cent to at least RM21.3 billion by end-2014, Maybank said in a statement here Wednesday. The bank has identified demand from the high-end mass-affluent customer segment, which falls between the platinum and super-premium card range and typically, has an annual income of RM100,000-RM180,000.

Datasonic Group Incorporates New Subsidiary

KUALA LUMPUR -- Datasonic Group Bhd has incorporated a subsidiary, Datasonic Innovation Sdn Bhd, to provide biometric solutions. The company was set up with an authorised and paid-up share capital of RM400,000 and RM100 respectively, said Datasonic Group in a filing to Bursa Malaysia here Wednesday.

IP Portal To Create Better Awareness & Networking In Tech Companies

By Siti Radziah Hamzah

KUALA LUMPUR -- The setting up of an intellectual property (IP) online portal will be able to create better awareness and networking among technology companies that are using IP as collateral. Launched as IP Online Portal, it will enable companies to register and list their IPs to be seen by the public, said Malaysia Debt Ventures Bhd Managing Director and Chief Executive Officer Datuk Md Zubir Ansori Yahaya.

CGC Appoints Non-Executive Directors

KUALA LUMPUR -- Credit Guarantee Corporation Malaysia Bhd (CGC) has appointed Teoh Kok Lin and Suresh Menon as its non-executive directors recently. In a statement here Wednesday, CGC said Teoh Kok Lin was the Founder and Chief Investment Officer of Singular Asset Management Sdn Bhd, a fund management company licensed by the Securities Commission, while, Suresh has assumed an instrumental role in the setting up of RAM Holdings Bhd.

M’sia Invited To Int’l Architecture Exhibition In Venice

By Azlee Nor Mahmud

KUALA LUMPUR -- Malaysia has been invited to participate for the third time in the prestigious International Architecture Exhibition-La Biennale in Venice, Italy after making an impressive debut in 2010. The architecture exhibition, to be held for six months starting from June 7 to Nov 23, 2014, is an iconic event for architecture and art globally. Malaysia External Trade Development Corporation (Matrade) is currently collaborating with the Malaysian Institute of Architects (PAM) to coordinate 24 participants comprising architects, artists and multimedia designer for the exhibition.

PIKOM To Organise Digital Lifestyle Expo In Aug

KUALA LUMPUR -- The National ICT Association of Malaysia (PIKOM) will organise a three-day Digital Lifestyle Expo (DLE) beginning Aug 8 to bring together latest technology and up-to-date tech-life related products and services. Chairman Cheah Kok Hoong said into its fifth year, DLE has established itself as the platform to get an insight into the technology of the future. “We are constantly looking at ways to bridge technology to life,” he said in a statement here Thursday, adding that the PC Fair had become the household name for cash and carry-on ICT products.

Maybank, ICAEW Team Up For Apprentice Programme

KUALA LUMPUR -- Malayan Bank Bhd (Maybank) and The Institute of Chartered Accountants in England and Wales (ICAEW) are collaborating to integrate ICAEW Chartered Accountant qualification (ACA) into the Global Maybank Apprentice Programme. In a statement here Thursday, Maybank said the programme was aimed at producing high calibre individuals with skills required by the financial services sector. “It will see exceptional young graduates with strong academic credentials and leadership potential undergoing a two-year rotational training programme with Maybank and simultaneously embarking on the ACA qualification from ICAEW,” it added.

Raja Teh Named Most Talented Woman Professional In Islamic Banking

KUALA LUMPUR -- The Managing Director and Chief Executive Officer of Hong Leong Islamic Bank (HLISB), Raja Teh Maimunah, was named the most talented woman professional in Islamic banking at the recent Asia Islamic Banking Excellence Awards 2014 in Singapore. Known as a passionate and inspirational leader, Raja Teh has seen through a wide range of challenges in her career spanning more than 20 years, focusing on areas of Islamic and investment banking. In a statement here Friday, HLISB said in addition to her portfolio at HLISB, Raja The is also the Chief Operating Officer of the Digital Innovation and Transactional Banking Division of Hong Leong Bank.

Sutinah, the architect behind the Corporate Integrity Pledge

By Mohd Azhar Ibrahim

MACC Woman of Valour… Dato' Hajah Sutinah Sutan being given a grand send-off at the MACA campus. *Bernama Images*

Former MACC Deputy Chief Commissioner (Prevention) Dato' Hajah Sutinah Sutan went on retirement on June 15th 2014, after 34 years of service.

Sutinah joined the then National Bureau of Investigation (NBI) on June 2, 1980 just as the agency was about to go on a media campaign to educate the public on the evils of corruption.

Her first task was to prepare a proposal on how the NBI could carry out a public education campaign on anti-corruption.

Her proposal was accepted and in 1981 an Information and Publication Unit, which was headed by her, was set up.

When the unit's programmes and activities grew bigger, it was upgraded into a fully-fledged Prevention Division. It later became the Communication and Education Division.

The division is now known as the Community Education Division.

Throughout her career with the MACC Sutinah had been involved in operation, investigation, education and prevention. During her final year at the MACC she headed the transformation process aimed to further develop and enhance the agency's prevention sector.

Sutinah strove to shore up public awareness, inculcate an anti-corruption culture and create a Malaysian society that would abhor and fight corruption.

She is the architect behind MACC's Corporate Integrity Pledge (CIP). To date 441 private and public sector corporations including government-linked companies (GLC), non-governmental organisations (NGO), government agencies and three ministries have signed the CIP to eliminate corruption in their operations.

Sutinah played an instrumental role in promoting the establishment of Corruption Prevention Secretariats at 20 Institutes of Higher Learning (IHLs) and 27 Institutes of Teacher Education (IPGs) nationwide, including drafting a proposal to the Education Ministry to incorporate elements of integrity and corruption prevention in religious, civic and moral education subjects.

These anti-corruption outreach programmes serve to groom a future generation that abhors corrupt practices including stressing the need for them to cooperate with the MACC in combating corruption.

She takes challenges in her own stride and always seeks to raise the performance bar by overcoming them and producing her best effort to complete her task. Sutinah enjoys doing her job and puts her mind and soul into it.

"If you always maintain a positive attitude and mind set and put all your heart into what you do, nothing can deter you. Do not dwell too much on the rewards. Just do your best and the reward will take care of itself. The satisfaction lies not in the reward but in a job well done," Sutinah said to Bernama.

Having gained tremendous satisfaction and enjoyment from her colourful career with the MACC, she plans to write a book on her knowledge and experience so that it can be a source of reference for both current and future MACC officers.

Sutinah believes that employers should monitor the lifestyle of their employees to ensure they live within their means as an ostentatious lifestyle is a red flag for corruption.

She also urged companies should also allocate a budget for anti-corruption awareness programmes at the workplace.

"The MACC should be empowered to directly handle its recruitment. We should have a corporate liability clause for corruption. That is to say, the corporation as an entity can be held liable if it is proven that its employees have resorted to corruption to further its business interest.

We want everybody in the society to work with and not against the MACC in combating corruption. Corruption is our common enemy therefore we need to fight it together," Sutinah said in parting.

According to Sutinah, the MACC is now focusing on prevention sector transformation to enhance the capability and capacity of the staff. The full range of initiatives will be implemented in the second half of this year.

For her uncompromising commitment, unwavering dedication and sterling performance in spreading the anti-corruption message across all levels of the society Sutinah was bestowed the Tokoh Srikandi Terbilang SPRM (MACC Woman of Valour Award) by MACC Chief Commissioner Tan Sri Abu Kassim Mohamed.

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1. Bursa Malaysia
2. Forex
3. Money Market
4. FBM KLCI Futures
5. Crude Palm Oil (CPO) Futures
6. Rubber Futures
7. KLIBOR Futures
8. Kuala Lumpur Tin Market (KLTM)
9. Gold Futures

BURSA MALAYSIA

BURSA: FBM KLCI To Be Lower

By Siti Radziah Hamzah

KUALA LUMPUR -- The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) is likely to be lower next week on weak external factors, said an analyst.

Maybank Investment Bank Bhd regional chartist, Lee Cheng Hooi, said the global markets would be unstable next week due to lower US corporate earnings and the Argentine debt default, yielding repercussions on emerging markets.

He said the benchmark index may be poorly supported at the 1,845 and 1,860 levels, while heavy selling and liquidation would persist at the 1,863 and 1,896 resistance levels.

“We favour a ‘more cash than equity’ strategy for the next few weeks and lightening up of portfolios would be the best advice that we can give for this turbulent period,” he told Bernama.

The local market was closed on Monday and Tuesday for Hari Raya Aidilfitri. For the week just-ended, the FBM KLCI fell 14 points to 1,863.34 from 1,877.34 previously.

Weekly turnover fell to 6.71 billion shares valued at RM6.77 billion from 11.04 billion shares valued at RM9.9 billion last week.

Main market volume decreased to 5.10 billion units worth RM6.39 billion from 8.63 billion units worth RM9.31 billion last Friday.

FOREX: Ringgit Likely To Be Lower Against US Dollar

KUALA LUMPUR -- The ringgit is likely to be lower against the US dollar next week on renewed interest for the greenback, currency traders said.

A trader said favourable data releases in the US, coupled with geopolitical worries, may affect demand for regional financial assets, including the ringgit.

“The recent US economic data painted a brighter prospect for the US economy, led by the bigger-than-expected rebound in its second quarter gross domestic product to four per cent quarter-to-quarter.

“This has led to higher investor expectations for an earlier-than-expected US policy rate increase,” he said.

The market players were buying back the dollar after their confidence in the US economy was restored, he said.

He said technically, the ringgit could be expected to trade within wide range of 3.1900- 3.2250 next week. On a weekly basis, the ringgit declined to 3.2110/2130 per US dollar against last Friday’s 3.1730/1760.

It also ended the week lower against other major currencies.

The local unit depreciated against the Singapore dollar to 2.5692/5718 from last Friday's 2.5560/5586 and was down against the yen at 3.1193/1218 from 3.1126/1168 on Friday.

The local note weakened against the British pound to 5.4054/4097 from 5.3836/3894 and edged down against the euro to 4.2999/3028 versus 4.2661/2711 last Friday.

Money Market: Short-Term Rates To Stay Stable

By Azizul Ahmad

KUALA LUMPUR -- Short-term interest rates are expected to remain stable next week as Bank Negara Malaysia (BNM) continues to intervene to stabilise the money market, dealers said.

BNM is expected to continue the intervention with daily tenders to mop up excess funds in the market.

It will also conduct conventional, Al-Wadiah, range-maturity auctions and commodity murabahah programme money market tenders.

For the week just-ended, BNM intervened daily to flush the system of surplus funds.

On Friday, the central bank's action helped reduce the market's total liquidity surplus to RM16.44 billion in the conventional system and RM3.13 billion in Islamic funds.

The overnight Islamic reference rate stood at 3.22 per cent, while the one-, two- and three-week rates stood at 3.26 per cent, 3.29 per cent and 3.32 per cent respectively.

On week-to-week basis the benchmark three-month KLIBOR inched up to 3.60 per cent from last week's 3.59 per cent.

A money dealer said market expectations for an increase in the overnight policy rate since last month has contributed to higher interbank rates for tenures one month and longer.

However, short-tenured interbank rates remained stable, he said.

KLCI Futures To Move In Tandem With Cash Market

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI futures contracts (FKLI) on Bursa Malaysia Derivatives are likely to move in line with the bearish outlook of the cash market next week.

On a Friday-to-Friday basis, spot month August 2014 eased 16 points to 1,858, September 2014 shed 16.5 points to 1,855 and December 2014 declined 15 points to 1,857.

July 2014 ended at 1,869 while new contract month March 2015 was introduced at 1,857.

Turnover for the week rose to 53,181 lots from last week's 50,212 lots, while open interest decreased to 32,138 from 55,747 contracts last Friday.

CPO Futures To Be High On Better Sentiment

By Joan Santani Santanasamy

KUALA LUMPUR -- Crude palm oil (CPO) futures prices on Bursa Malaysia Derivatives will continue to be high next week on better sentiment as the industry players will be back from the long holidays.

Phillip Futures Sdn Bhd derivative product specialist, David Ng, told Bernama the anticipation of lower production of fresh fruit bunches in July due to seasonal pattern, will help increase the prices next week. He said the prices will remain on the uptrend on the back of strong demand for the commodity ahead of the Deepavali celebration.

Meanwhile, Interband Group of Companies senior trader, Jim Teh, said the local market could undergo a technical correction in cautious trading on uncertainties surrounding the market due to global economic downturn.

He said the CPO prices were expected to move between RM2,350 and RM2,450 per tonne next week. For the week just-ended, the futures market was mostly lower, influenced by the ringgit's movements and trading on the Chicago soybean oil market.

The market was closed on Monday and Tuesday for Hari Raya holidays.

On a Friday-to-Friday basis, August 2014 declined RM13 to RM2,357 per tonne, September 2014 fell RM20 to RM2,315 per tonne, October 2014 gained RM19 to RM2,284 and November 2014 increased RM16 to RM2,280 per tonne.

Weekly turnover declined to 106,004 lots from 155,334 lots from last week while open interest increased to 242,049 contracts from 241,027 contracts previously.

On the physical market, August South ended at RM5 lower at RM2,365 per tonne from RM2,370 per tonne last week.

Rubber Mart Likely To Be Bearish Next Week

KUALA LUMPUR -- The Malaysian rubber market is likely to be bearish next week in anticipation of weaker demand, a dealer said. He said market sentiment was still jittery due to worries over slowing demand and rising output of natural rubber (NR) in China. The dealer said China's NR output was set to increase by 6.3 per cent to 910,000 tonnes this year.

"The rubber prices are also likely to track the movements on the Tokyo Commodity Exchange and Shanghai Futures Exchange," he said.

He said for the week just ended, the market performed better than expected due to the weakening of the ringgit against the US dollar.

The market was closed on Monday and Tuesday for Hari Raya holidays.

On a Friday-to-Friday basis, the Malaysian Rubber Board's sellers' official physical price for tyre-grade SMR 20 gained seven sen to 537.50 sen per kg, while latex-in-bulk increased 1.5 sen to 444.50 sen per kg.

The unofficial sellers' closing price for tyre-grade SMR 20 added 5.5 sen to 537.50 sen per kg and latex-in-bulk increased 0.5 sen to 444 sen per kg.

KLIBOR Futures To Remain Lacklustre Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are likely to remain lacklustre next week.

For the week just-ended, the KLIBOR futures remained flat with only one contract month traded. On a week-to-week basis, December 2014 was traded but remained flat at 96.25.

August 2014, September 2014 and October 2014 were unchanged at 96.35, 96.35 and 96.30 respectively. Turnover was 200 lots (for December 2014) while the overall open interest rose to 3,280 contracts from 3,080 contracts last Friday.

The underlying three-month KLIBOR inched up to 3.60 per cent from last week's 3.59 per cent.

Strong Japanese Buying Support To Drive KLTM Higher

By Zairina Zainudin

KUALA LUMPUR -- The anticipation of strong buying support from the Japanese buyers is expected to drive tin prices on the Kuala Lumpur Tin Market (KLTM) higher next week, to range between US$22,700 and US$22,800 a tonne.

A dealer said the Japanese buyers were away following the closure of the Indonesian market, which normally offered a good indication of the demand for the metal.

"The return of the Japanese buyers with the opening of the Indonesian market on Monday will help increase the price", he told Bernama.

The market was closed for Hari Raya on Monday and Tuesday.

On Friday-to-Friday basis, the tin price finished US$420 higher at US$22,700 a tonne compared with US$22,280 a tonne last Friday.

The weekly turnover decreased to 168 lots from 279 lots last week, with trading dominated by European, Japanese and local buyers.

The premium between the KLTM and the London Metal Exchange narrowed to US$255 per tonne from US$285 per tonne last Friday.

Gold Futures Trading To Be Uncertain Next Week

By Zairina Zainudin

KUALA LUMPUR -- Trading in gold futures contracts on Bursa Malaysia Derivatives are expected to be uncertain next week as investor sentiment will be weighed between the strength of the US economy and the geopolitical tensions in West Asia and Ukraine.

"The New York Commodity Exchange is likely to be supported at US$1,271 and US$1,242 per ounce (1 ounce = 28.35 grammes) and resisted at US$1,325 per ounce, as it had been trading within this range for the past four months.

"This is likely to be reflected in the trading of Bursa gold prices, with an expected range-bound trading supported at RM131 per gramme and resisted at RM137 per gramme", Phillip Futures Sdn Bhd dealer, Thomas Yew Jia-Jong, told Bernama.

On a Friday-to-Friday basis, August 2014, September 2014 and October 2014 rose eight ticks each to RM133, RM133.15 and RM133.65 per gramme respectively.

July 2014 ended at RM133.05 per gramme on Thursday, while a new contract month November 2014 was introduced at RM133.95 per gramme on Friday.

The market was closed for Hari Raya on Monday and Tuesday.

Volume decreased to 1,083 lots worth RM14.421 million from 1,114 lots worth RM14.971 million recorded last week. Open interest on Friday stood at 3,788 contracts compared with last week's 5,164 contracts.