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MALAYSIAeBiz
WEEKLY BUSINESS ROUNDUP AUGUST 4 - AUGUST 8, 2014

August 8, 2014

This Week's Highlight :
MAS' Restructuring Plan By End-August - Najib

NATIONAL PRIDE…"MAS is part of Malaysia's history. It is a symbol of national pride, of our ambitions and our place in the world," said Prime Minister Datuk Seri Najib Tun Razak Friday. -- fotoBERNAMA

KUALA LUMPUR -- The government and Khazanah Nasional Bhd are in the final stages of completing a holistic restructuring plan for Malaysian Airline System Bhd (MAS) and a detailed plan will be announced by end-August, said Prime Minister Datuk Seri Najib Tun Razak. The government, through its strategic investment fund, Khazanah Nasional Bhd, Friday announced a formal process to take full ownership and de-list the airline from Bursa Malaysia. "This is the first step needed to return our national carrier to profitability. It is a step I wholeheartedly support," he said in a statement here Friday, in response to the proposed de-listing of MAS.

This Week's Top Stories

Monday
M'sia –China Trade Hits RM83.6 Bln In Jan-May
By Niam Seet Wei

BEIJING -- China continues to be Malaysia's largest trading partner with trade between both countries hitting RM83.6 billion for January to May period this year, accounting for 14 per cent of total trade of RM597.2 billion in the same period. The main products which contributed to the bilateral trade included electrical and electronics (E&E) products, petroleum products, chemicals and machinery, said Ong Chong Yi, Minister Counsellor (Economics) at the Malaysian Embassy in China during the Malaysia Business Opportunities Promotion Seminar here on Monday.

Tuesday
M'sian Market Recovers Due To Improved Growth Capital In Q2

KUALA LUMPUR -- Malaysia has been one of the few major markets to have genuinely recovered in the second quarter of this year as a result of improved growth capital. The Association of Chartered Certified Accountants (ACCA) said in a statement here Tuesday, based on the latest findings of the 'Global Economic Conditions Survey', the access to growth capital improved substantially in the quarter, reaching its best levels in at least two-and-a-half years.

Wednesday
M'sia Registers Strong Trade Performance In 1st Half

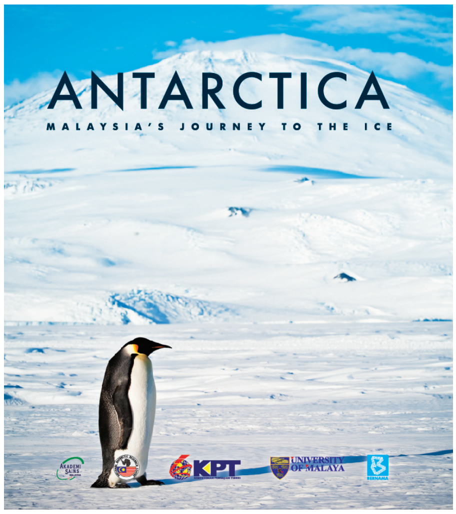
KUALA LUMPUR -- Malaysia registered a strong trade performance in the first half of 2014, with the total trade expanding 9.9 per cent from the corresponding period in 2013, while trade surplus improved by 81.8 per cent, said the Department of Statistics. The country's total trade for the first half expanded by RM64.55 billion to RM715.6 billion from the same period a year ago. Malaysia's exports recorded a double-digit growth of 12.5 per cent to RM380.14 billion, compared to a decline of four per cent in the first half of 2013, the department said in a statement here Wednesday.

Thursday
Annual Export Growth To Remain Strong In 2014 – Kenanga

KUALA LUMPUR -- The annual export growth will remain strong in 2014, and will be the main driver of gross domestic product (GDP), which is projected to expand by 5.5 per cent from 4.7 per cent last year, said Kenanga Research. In a note here Thursday, the research firm said the export growth would be spearheaded by continuous economic improvement from the US and parts of Asia. However, it said growth might be on a slightly tapered gradient as a result of a higher base effect and modest recovery from other parts of the world.

Friday
Khazanah Seeks To De-List MAS

KUALA LUMPUR -- Khazanah Nasional Bhd Friday submitted a formal request to the board of directors of Malaysian Airline System Bhd (MAS) to undertake a selective capital reduction and repayment exercise of its ordinary shares. Upon completion of this exercise, Khazanah Nasional will become the sole ordinary shareholder of MAS, which would lead to a de-listing of the counter from Bursa Malaysia, it said in a statement here Friday.



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SMEbrief

300 Entrepreneurs Expected At PUNB Dialogue In Melaka

MELAKA -- Some 300 entrepreneurs are expected at Perbadanan Usahawan Nasional Bhd's (PUNB) Entrepreneurs Dialogue at the World Youth Hotel here on Aug 11. PUNB Chairman Datuk Seri Mohd Ali Rustam said prospective participants may register with the Melaka Umno Economic Bureau at the Melaka Umno office on Jalan Hang Tuah. "We are giving priority to existing and potential entrepreneurs besides the some 150 PUNB borrowers," he told reporters here Monday.

Adopt E-Business To Enhance Revenue, SMEs Urged

KUALA LUMPUR -- Small and medium enterprises (SMEs) need to adopt to e-business to enhance revenue growth, says the Multimedia Development Corporation (MDeC). In a statement here Tuesday, it said SMEs in Malaysia constitute 99.2 per cent of the total establishments, but only contribute 33 per cent of revenue to Malaysia's gross domestic product.

FedEx Provides Tips To Help SMEs Navigate Customs Globally

KUALA LUMPUR -- FedEx Express (FedEx) has provided five quick tips to help small and medium-sized businesses (SMEs) navigate customs around the world for global expansion. The tips are focus on doing research, using the right language when filling in paperwork, thinking like a local, taking time to get things right and finding a trusted global express transportation provider, it said in a statement here Wednesday.

YR1M- Sains Collaborate On Home-Based Technopreneur Programme

KUCHING -- Yayasan Rakyat 1Malaysia (YR1M) and Sarawak Information Systems (Sains) Wednesday signed a Memorandum of Agreement (MoA) to mark a partnership for the Rural ICT Guided Home- Based Technopreneur (RiGHT) Programme. Under the agreement, YR1M will sponsor 10 participants to the RiGHT Programme in 2014 as one of the initiatives under 1M Sarawak, a social development initiative led by the iMalaysia Sarawak Advisory Council (1MSAC).

GST Awareness Among Indian SMEs Still Low – Chamber

KUALA LUMPUR -- The awareness of the Indian small- and medium-sized enterprises (SMEs) on the Goods and Services Tax (GST) is still low, says Kuala Lumpur and Selangor Indian Chamber of Commerce and Industry. Its president, Madhu Sudan Nair, said many SMEs were still adopting a wait-and-see attitude and did not take the initiative to understand the new tax regime better. "The GST is a necessity for Malaysia to increase its regional competitiveness and companies have to be practical and identify that this has to be implemented," Madhu told a media briefing here Wednesday.

PropUP

Property update

Bina Puri Holding's Unit Bags RM115.42 Mln Contract

KUALA LUMPUR -- Bina Puri Holdings Bhd's unit, Bina Puri Sdn Bhd, has secured a RM115.42 million contract to construct a hostel within the vicinity of Universiti Malaysia Sabah in Kota Kinabalu. "With this latest award, the group's unbuilt book order stands at RM2.18 billion to date," it said in a filing to Bursa Malaysia here Monday. Bina Puri Holdings said its unit accepted the letter of award from Arkitek TM on behalf of Likas Bay Precinct Sdn Bhd on July 2, with the completion of the hostel period being 28 months.

Econpile Bags RM64.5 Mln Contract From Instant Bonus

KUALA LUMPUR -- Econpile Holdings Bhd's unit, Econpile (M) Sdn Bhd (EMSB) has bagged a RM64.5 million contract from Instant Bonus Development Sdn Bhd. The contract comprised of earth, piling and structure works for the basement and elevated carpark of a service apartment project at Jalan Robson, Off Jalan Syed Putra here. In a filing to Bursa Malaysia here Monday, the group said the 16-month contract for the works would start on Aug 26, 2014.

Gamuda To Buy Salak Land For RM784.33 Mln

KUALA LUMPUR -- Gamuda Bhd has signed a share sale agreement with construction and property-based company, Salak Park Sdn Bhd, to buy the entire equity in Salak Land Development Sdn Bhd for RM784.33 million. In a filing to Bursa Malaysia Monday, Gamuda said the proposed acquisition, expected to be completed by the fourth quarter of 2014, would enable it to increase its land bank. "It is expected to contribute positively to the future earnings and thereby improve shareholders' value over the medium to long term," it said.

Axis REIT Proposes To Buy 3 Properties For RM280.5 Mln

KUALA LUMPUR -- Axis REIT Managers Bhd (ARMB) announced that RHB Trustees Bhd, the trustee of Axis Real Estate Investment Trust (Axis-REIT) has entered into agreements to acquire three warehousing properties in Shah Alam for a total cash consideration of RM280.5 million. ARMB said in a filing to Bursa Malaysia here Monday, the proposed acquisitions were in line with the manager's investment objectives and the growth strategy of Axis-REIT to provide the unitholders with stable income distribution and to achieve growth in net asset value per unit by acquiring high quality, earnings accretive properties with strong recurring rental income.

Axis REIT Ready For GST

KUALA LUMPUR -- Trust manager, Axis REIT Managers Bhd, is prepared for the launch of the Goods and Services Tax (GST), saying it will have a neutral impact on the real estate investment trust (REIT) industry. Chief Executive Officer, Datuk Stewart LaBrooy, said Axis REIT was now fully adopting the GST-compliant system and has registered with the Royal Malaysian Customs. "We have been actively engaged with the Malaysian REIT Managers Association and have talks with the Customs to clear up certain grey areas in the legislation," he told a press conference after a briefing on the trust's second-quarter results here Tuesday.

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MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 144

Losers - 866

Not Traded - 373

Unchanged - 224

Value - 2565137850

Volume - 34237465

BURSA: KL Shares End Broadly Lower, CI Down 27.45 Points

KUALA LUMPUR -- Share prices on Bursa Malaysia closed broadly lower Friday in line with most regional markets on weak external factors. At 5 pm, the benchmark FTSE Bursa Malaysia KLCI fell by 27.45 points to 1,839.87 after moving between 1,837.28 and 1,864.68 throughout the day.

Decliners thumped advancers by 866 to 144, with 224 counters unchanged, 373 untraded, and 19 others suspended. Dealers said global market sentiment was affected with ongoing conflicts in Ukraine and the West Asia as well as possible air-strikes in Iraq. Total volume rose to 3.42 billion units valued at RM2.564 from 3.19 billion units valued at RM2.327 billion on Thursday. The Main Market volume rose to 2.70 billion units worth RM2.421 billion against 2.583 billion units worth RM2.207 billion on Thursday.

FOREX: Ringgit Higher Against US Dollar

KUALA LUMPUR -- The ringgit rebounded to close higher against the US dollar Friday as the local note received some support from investors, a dealer said. At 5 pm, the ringgit was quoted at 3.2060/2090 against the greenback from Thursday's close of 3.2070/2090. The dealer said that the ringgit got some support following a report that President Barack Obama authorised air strikes in Iraq. "Investors were cautious with the report, thus withdrawing their assets from the safe-haven currency as they were afraid that it might give an impact on theUS economy," he said. It was reported that Obama had approved air strikes against militants in Iraq to protect American personnel, apart from launching humanitarian assistance to prevent a genocide against displaced religious minorities. Against other major currencies, the local note was traded mixed.

It improved to 2.5611/5643 against the Singapore dollar from 2.5627/5651 and gained to 5.3870/3934 against the pound from 5.4006/4052 Thursday. However, the domestic currency declined to 3.1499/1532 from 3.1337/1365 against the yen and weakened to 4.2922/2972 from 4.2890/2920 in contrast to the euro.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.2060	3.2090
EUR	4.2922	4.2972
GBP	5.3870	5.3934
100 YEN	3.1499	3.1532
SGD	2.5611	2.5643

Source: Bank Negara Malaysia

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 RM16.443 billion from RM24.928 billion estimated in the morning, while in the Islamic system it was trimmed to RM3.097 billion from RM8.342 billion. In the morning, BNM conducted 11 tenders comprising conventional money market, Al-Wadiah, repo and a commodity Murabahah programme.

The central bank also conducted a late conventional money market tender for RM16.5 billion and a RM3.1 billion Al-Wadiah money market tender, both for three-day money. At the 11 am 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 Contracts End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts ended untraded Friday. At the close, both August 2014 and September 2104 remained flat at 96.35 while October 2014 and December 2014 stood at 96.30 and 96.25, respectively. Open interest amounted to 3,280 contracts. At 11 am fixing, the underlying three-month KLIBOR stood at 3.61 per cent.

KLCI Futures Close Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI futures contracts (FKLI) on Bursa Malaysia Derivatives ended lower Friday in tandem with the weaker cash market.

At the close, spot month August 2014 lost 25.5 points to 1,837, September 2014 fell 26 points to 1,834, December 2014 shed 24.5 points to 1,837 and March 2015 shrank 20 points to 1,836. Turnover rose to 11,510 lots from 5,263 lots on Thursday, while open interest increased to 37,491 contracts from 30,703 contracts Thursday.

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Financial Planners Must Be Licensed By BNM Or SC

KUALA LUMPUR -- Consumers seeking financial planning services must ensure that they employ financial planners who are both qualified and licensed to practise by Bank Negara Malaysia (BNM) or the Securities Commission (SC). A legitimate financial planner must have at least three years working experience in the industry, and not one who merely has the certificate or qualifications, the Financial Planning Association of Malaysia (FPAM) said.

AIA Insurance To Waive Restrictions, Make Ex-Gratia Payment

KUALA LUMPUR -- AIA Berhad, a leading insurer in Malaysia,said that it will be making ex-gratia payments to the next-of-kin of Malaysia Airlines (MAS) Flight MH17 passengers who are customers of the company, regardless of the special restrictions. Its Chief Executive Officer Bill Lisle said in a statement here Monday, the company on an exceptional basis had decided to waive all special restrictions or exclusions for death due to terrorism, war, or warlike situations, in the policies as it knows that the claims are genuine.

Online Banking Malware Infections Still Prevalent – Trend Micro

PUTRAJAYA -- Online banking malware infections in Malaysia have decreased further from April to June this year due to a high awareness on cyber security among corporations. Trend Micro Director, Core Technology Marketing, Myla V. Pilao however said the threat was still prevalent especially due to the country's steady online banking penetration. "For the second quarter of this year, the number of online banking malware infections in Malaysia made up 26 per cent of the total infections in Southeast Asia," she said in a media briefing here Tuesday.

Takaful Industry Provides Good Income, Promising Future

By Azlee Nor Mahmud

KUALA LUMPUR -- The young generation have been encouraged to be involved in the Takaful industry as it provides a good income and promising future, despite beliefs to the contrary. Takaful Ikhlas Bhd's unit, Usrah Associates Group Agency Manager Samian Senin told the media here recently, by being a takaful agent, one can earn up to RM1 million annually after a decade in the industry.

Security Experts To Discuss Risk Issues

KUALA LUMPUR -- MasterCard Academy of Risk Management is hosting its annual Global Risk Management Conference Series for the Asia Pacific region here from Aug 5-8, 2014. The conference brings together industry experts, security professionals, thought leaders and industry partners from around the world to share insights and best practices on key payment security issues as well as the latest technologies and techniques to combat fraud, MasterCard Malaysia and Brunei Country Head Safdar Khan said in a statement here Wednesday.

Angkasa Members To Enjoy Group Insurance Coverage

TEMERLOH -- Approximately eight million members of Angkatan Koperasi Kebangsaan Berhad (Angkasa) will enjoy insurance coverage and compensation once Angkasa implements its own Group Insurance Coverage Scheme, which can be expected soon. Angkasa President Datuk Abdul Fattah Abdullah said several insurance companies had agreed to be involved in the scheme and discussion on the matter was now at the final stage. "Under the scheme, each Angkasa member will have to pay a premium of RM1 a month or RM12 a year," he told Bernama here.

Payment Card Reform To Drive Deployment Of POS Terminals

KUALA LUMPUR -- The review of the payment card industry is to facilitate accelerated deployment of point-of-sale (POS) terminals and encourage wider acceptance of debit cards to drive financial inclusion in the country. Bank Negara Malaysia (BNM) Deputy Governor Datuk Muhammad Ibrahim said a payment card reform is certainly timely to stem the indiscriminate increases in interchange fees and correct price signals, with the view of widening the POS network, especially in non-traditional industries and rural areas.

BNM Int'l Reserves Hit RM423.5 Bln At End-July

KUALA LUMPUR -- The international reserves of Bank Negara Malaysia (BNM) amounted to RM423.5 billion (US$131.8 billion) as at July 31, 2014. Foreign currency reserves took up the bulk of the amount at US$120.4 billion, BNM said in a statement here Thursday. The reserves position is sufficient to finance nine months of retained imports and is 1.3 times the short-term external debt, it added.

CIMB- Principal Wins Asset Mgmt Company Of The Year Award

KUALA LUMPUR -- CIMB-Principal Asset Management (CIMB-Principal) won the Asset Management Company of the Year award at the recent "The Asset Triple A Investor and Fund Management Awards 2014". In a statement here Thursday, CIMB-Principal said the award honours a country's most outstanding asset management company with a comprehensive investment platform across different asset classes, while servicing the needs of its institutional, corporate and retail clients with excellence. Its Chief Executive Officer Munirah Khairuddin said the award reflects the hard work and dedication of the entire CIMB-Principal team and affirms the company strategy to consolidate its position as one of the leading asset management house in Malaysia and growing in Asean.

AmGeneral Pays Profit Commission Of RM13.8 Mln

KUALA LUMPUR -- AmGeneral Insurance Bhd has paid profit commission of RM13.8 million to 2,639 qualified agents for the financial year (FY) ended March 31, 2014. This was a strong increase of 36.6 per cent compared with the RM10.1 million paid out to 2,124 agents in FY13. In a statement here Friday, AmGeneral Insurance said that payments were distributed personally by hand to each agent nationwide via its sales

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AmInvest Declares Distribution For M'sia's 1st Equity & Bond

KUALA LUMPUR -- AmInvest has announced an interim income distribution of 0.50 sen per unit for FTSE Bursa Malaysia KLCI etf (FBM KLCI etf) and 2.00 sen per unit for ABF Malaysia Bond Index Fund (ABF Malaysia) for the financial year ending Dec 31, 2014. FBM KLCI etf and ABF Malaysia are the country's first equity and bond exchange-traded funds, AmInvest said in a statement here Monday.

Honda's Sales Up 84 Pct In 1st Half Of 2014

KUALA LUMPUR -- Honda Malaysia Sdn Bhd sales increased 84 per cent in the first half of 2014 compared with the same period in 2013. In a statement here Monday, Honda said the strong sales performance was driven by overall Honda Malaysia sales that showed strong growth with more than 37,000 units sold in the first half of 2014 which translated into a 12 per cent market share.

Amcorp's Pre-Tax Profit Increases To RM18.515 Mln

KUALA LUMPUR -- Amcorp Properties Bhd's pre-tax profit increased to RM18.515 million in the first quarter ended June 30, 2014 from the RM11.680 million registered in the same period last year. Revenue rose to RM40.714 million from RM32.535 million previously, the company said in a filing to Bursa Malaysia here Monday. Moving forward, the company expects sales from its London and Malaysian property projects to contribute positively to the group earnings.

Axis's Pre-Tax Profit Down To RM21.885 Mln In Q2

KUALA LUMPUR -- Axis Real Estate Investment Trust's (Axis-REIT) pre-tax profit fell to RM21.885 million in the second quarter ended June 30, 2014 from RM24.375 million registered in the corresponding period last year. In a filing to Bursa Malaysia here Monday, Axis-REIT said the revenue decreased to RM35.08 million from RM35.47 million previously. It said the second interim income distribution of 5.30 sen per unit was for the period from April 1, 2014 to June 30, 2014.

RHB Asset Targets RM200 Mln From RHB-OSK Pre-IPO, Special Situation Fund

KUALA LUMPUR -- RHB Investment Bank Bhd's wholly-owned unit, RHB Asset Management Sdn Bhd, aims to raise RM200 million from its latest offering, the RHB-OSK Pre-IPO and Special Situation Fund 2. RHB Investment Managing Director and Chief Executive Officer Mike Chan said at the launch of the fund here Tuesday, the fund, structured as a close-ended unit trust fund with a charter life of five years, will act as a feeder fund to the US dollar denominated RHB-OSK Pre-IPO and Special Situation Fund launched in Singapore in April 2004.

AmInvest Declares Income Distribution For 9 Funds

KUALA LUMPUR -- AmInvest has declared net income distributions for nine of its conventional and Shariah-compliant funds, ranging from one sen to six sen per unit, for the second quarter of 2014 across all asset classes. It said the distribution for AmTotal Return was one sen per unit, AmIttikal at three sen, AmDynamic Bond at 1.50 sen, AmAsia Pacific Equity Income at six sen, two sen for AmCommodities Equity, AmDynamic Allocator at one sen, AmAsia Pacific Leisure Divided at two sen, 2.85 sen for AmConstant Flexi and AmIncome Flexi 3 at 4.65 sen. Chief Executive Officer Datin Maznah Mahbob said in a statement here Tuesday, despite the ever challenging market conditions, the company was able to declare income distributions for the nine funds.

Bosch Aims To Double Sales In Asia Pacific

SINGAPORE -- Asia Pacific continues to be the number one growth region for Bosch, a leading global supplier of technologies and services. Over the past ten years, the company's sales in Asia Pacific have more than doubled, to some 11 billion euros (S$18.3 billion) in fiscal year 2013. "By 2020, we aim to double our sales in the region once again," said Peter Tyroller, member of the board of management of the Bosch Group responsible for Asia Pacific since July 2013 in a statement here Tuesday.

Nexgram Expects 20 Pct Contribution From Sensorlink Acquisition

PETALING JAYA -- Nexgram Holdings Bhd expects a 20 per cent contribution to the group in three years from its acquisition of Sensorlink Holdings Sdn Bhd. Nexgram Holdings purchased 70 per cent equity worth RM28.6 million in Sensorlink, and the deal is expected to be fully completed by the third quarter of this year. "The acquisition, regarded as natural matured match of two companies, enables the group to tap into Sensorlink's customer base and serve potential banking, government-based and the manufacturing sector in Malaysia," he told a media conference at the company's extraordinary general meeting, here Tuesday.

AirAsia Group Flew 11.290 Mln Passengers In Q2

KUALA LUMPUR -- AirAsia Bhd saw a 13 per cent year-on-year, (y-o-y) improvement in the total passengers carried at 11.290 million at the group level for the second quarter (Q2) of 2014 compared to the 9.994 million recorded in the same period of last year. The group recorded a solid load factor of 79 per cent for Q2, with a year-on-year 15 per cent increase in capacity. For the quarter ended April to June, the group took in an additional nine aircraft, bringing its total fleet size to 166 from 121 for the same period of 2013.

MHB 1st Half Pre-Tax Profit Falls To RM60 Mln

KUALA LUMPUR -- Malaysia Marine and Heavy Engineering Holdings Bhd's (MHB) pre-tax profit for the first half ended June 30, 2014 fell to RM60 million from RM109 million in the same period a year earlier. Revenue declined to RM1.65 billion from RM1.71 billion previously. In a filing to Bursa Malaysia here Tuesday, MHB said the poor performance was due to lower contributions from its offshore and marine segments.

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Tasek Corp's Q2 PBT Rises To RM40.55 Mln

KUALA LUMPUR -- Tasek Corporation Bhd's pre-tax profit (PBT) for the second quarter ended June 30, 2014 rose to RM40.55 million from RM27.83 million in the same quarter last year. In a filing to Bursa Malaysia here Tuesday, the company said revenue increased to RM171.50 million from RM141.99 million previously, mainly due to the increase in the demand for cement in the domestic market.

Global Air Freight Volumes Up 2.3 Pct In June

KUALA LUMPUR -- Global air freight volumes grew by 2.3 per cent in June 2014 as compared with the same month a year ago, said the International Air Transport Association (IATA). In a statement here Tuesday, IATA said based on its data, growth in June, however, was slower than the 4.9 per cent growth reported for May 2014. Director General/ Chief Executive Officer, Tony Tyler, said the overall cargo demand was much stronger during the first half of the year than in 2013.

AirAsia Re-Connects Direct Flights From Johor Bahru To Bandung

KUALA LUMPUR -- AirAsia will be re-connecting its direct flights from Johor Bahru to Bandung, Indonesia with three times weekly frequency effective Oct 16, 2014. In a statement here Tuesday, AirAsia said promotional seats will be available for booking online at www.airasia.com with all-in fares from RM99 one way starting Tuesday until Aug 10, 2014, for the travel period from Oct 16, 2014 to July 31, 2015.

Hartalega's Q1 Pre-Tax Profit Declines To RM75 Mln

KUALA LUMPUR -- Hartalega Holdings Bhd's pre-tax profit for the first quarter ended June 30, 2014, declined to RM75.65 million from RM81.91 million recorded in the corresponding period last year. The revenue, however, increased slightly to RM279.19 million from RM278.01 million previously. Hartalega, in a statement here Tuesday, said the lower profit resulted from lower average selling prices and increased energy costs.

M'sia Contributes RM2.9 Bln To Bosch's 2013 Sales

KUALA LUMPUR -- Malaysia contributed RM2.9 billion (698 million euros) in total net sales and RM485 million (116 million euros) in consolidated sales to third parties for the region last year. In a statement here Wednesday, Robert Bosch Sdn Bhd said Malaysia will continue to play an important role for further growth in the Asia Pacific region due to the encouraging result in the first quarter of 2014. Bosch Malaysia's growth is also reflected by the increase in manpower by about three per cent to almost 2,100 in 2013.

Exabytes Network Aims For 50 Pct Revenue Growth In FY2015

KUALA LUMPUR -- Exabytes Network Sdn Bhd, Malaysia's largest web hosting provider, aims to achieve a 50 per cent revenue growth in financial year 2015, driven by acquisitions and a continuous business plan. For financial year ended March 31, 2014, Exabytes recorded total revenue of RM21 million. "We expect our newly-acquired company, USONYX Pte Ltd, to contribute RM5 million to the targeted revenue," Chief Executive Officer and founder, Chan Kee Siak, told a media briefing here Wednesday.

M'sia's Total Trade Up 8.5 Pct In June

KUALA LUMPUR -- Malaysia's total trade in June 2014 rose by 8.5 per cent to RM118.5 billion from a year ago, said the Department of Statistics. In a statement here Wednesday, the department said the increases in trade were recorded with Taiwan, which rose by RM1.71 billion, South Korea (+RM1.2 billion), Singapore (+RM1.15 billion), US (+RM981 million), France (+RM888.3 million), Thailand (+RM874.6 million), China (+RM778.1 million) and Hong Kong (+RM743.4 million). It said exports in June 2014 expanded by 7.9 per cent year-on-year to RM61.23 billion and imports rose by 9.2 per cent to RM57.26 billion from June 2013.

F&N Pre-Tax Profit Falls To RM71.21 Mln In Q3

KUALA LUMPUR -- Fraser & Neave Holdings Bhd's (F&N) pre-tax profit for the third quarter ended June 30, 2014 fell to RM71.21 million from RM89.14 million in the same quarter a year ago. Revenue, however, rose to RM971.13 million from RM891.21 million previously, thanks to stronger sales from all business units, the company said in a filing to Bursa Malaysia here Wednesday. It said effective trade and consumer marketing executions along with higher distribution points and trade presence also contributed to the better revenue.

Petronas Dagangan's Q2 Pre-Tax Profit Falls To RM250.787 Mln

KUALA LUMPUR -- Petronas Dagangan Bhd's pre-tax profit fell to RM250.787 million for the second quarter ended June 30, 2014 from RM273.041 million registered in the corresponding period last year. The revenue, however, rose to RM8.368 billion from RM7.924 billion. In a filing to Bursa Malaysia here Thursday, the company attributed the rise in the revenue to an increase in average selling price by nine per cent despite a decrease in sales volume by three per cent.

I-Bhd Q2 Pre-Tax Profit Rises To RM25.7 Mln

KUALA LUMPUR -- I-Bhd's pre-tax profit for the second quarter ended June 30, 2014 increased by 221 per cent to RM25.7 million from RM8.01 million registered in the same period last year. Revenue rose to RM70.65 million from RM33.80 million previously. In a filing to Bursa Malaysia here Friday, the company said for the first six months of this year, it posted a higher revenue and pre-tax profit of RM60.9 million and RM13.1 million respectively.

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Only 10 Pct Of Firms Applied For Accounting Software Subsidy

KUALA LUMPUR -- Only 10 per cent of some 7,000 companies which have registered for the coming Goods and Services Tax (GST) scheme, have applied for the RM1,000 subsidy to upgrade their accounting software to be GST-compliant, says the Royal Malaysian Customs Department. “Many small- and medium-sized enterprises (SMEs) that are eligible for the RM1,000 e-voucher are not aware of such a benefit,” said GST director Datuk Subromaniam Tholasy here Monday. In a move to help businesses ease into the GST implmentation on April 1, 2015, the government is offering eligible SMEs a RM1,000 e-voucher to purchase related software from vendors certified by the customs.

APM Automotive Unit Acquires Business And Assets In Australia

KUALA LUMPUR -- APM Automotive Holdings Bhd’s unit APM Auto Components (Australia) Pty Ltd has acquired business and assets of McConnell Seats Australia Pty Ltd for A$4.7 million (RM14.02 million). In a filing to Bursa Malaysia here Monday, it said the acquisition is part of the group’s strategy to expand its market base overseas and strengthen existing market presence in Australia.

Franklin Templeton Sees Equity Investment Opportunities In M’sia

KUALA LUMPUR -- There is ample equity investment opportunities in Malaysia which would place the country in a good position to benefit from the growing trade between Asean countries. “Trade between Asean countries is growing. And, Malaysia is right in the centre of that region and will benefit from the growth that we are seeing in Indonesia as well. “From an industrial point of view, from an agricultural point of view, and because of the big palm oil plantations and rubber plantations, Malaysia provides very good opportunities,” said Templeton Emerging Markets Group Executive Chairman Mark Mobius in a statement here Tuesday.

FGV Executes MOC To Expand Business In China

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd (FGV) has executed a memorandum of collaboration (MOC) with Hua Neng Pte Ltd to explore the possibility of collaborating with each other to expand its proposed business and operations in China. In filing to Bursa Malaysia here Tuesday, the palm oil producer said the MOC set out the understanding and intention of the parties during this interim exploratory period.

Only 5 Minutes To Register For GST Online

PETALING JAYA -- Online registration of companies for the Goods and Services Tax (GST) which comes into effect on April 1 next year, only takes five minutes, Deputy Finance Minister Datuk Ahmad Maslan, said here Wednesday.

123,000 Companies To Register For GST As Of Sept 30 - Customs

KUALA LUMPUR -- The Royal Malaysian Customs Department (KDRM) expects 123,000 companies to register for the Goods and Services Tax (GST) as of Sept 30. In order to achieve the target, the department will implement five steps, including increasing the number of advertisements in the print and electronic media, apart from early reminders to the 63,000 companies registered for the Sales and Services Tax (SST) to register for the GST now, Deputy Finance Minister Datuk Ahmad Maslan told reporters after a working visit to the GST Processing Centre at the Customs Complex here Wednesday.

AMCHAM To Help Govt In GST Implementation

By Joan Santani

KUALA LUMPUR -- The American Malaysian Chamber of Commerce (AMCHAM) will help the Malaysian government in its implementation of the Goods and Services Tax (GST) in the coming months by organising more events and dialogue sessions for small- and medium-sized enterprises (SMEs). AMCHAM president, Sanjeev Nanavati told Bernama that the chamber has organised events on GST that had brought together high-level stakeholders from the Ministry of Finance, Royal Customs Department Malaysia and representatives from American companies from various industries.

M’sia’s Real Exports At Faster Pace In 2014 - RHB Research

KUALA LUMPUR -- Firming global demand will likely lift the country’s full-year Export growth with real exports expected to pick up pace to +5.3 per cent in 2014 from +0.6 per cent in 2013, RHB Research House said. The global economy is envisaged to sustain its growth at a slightly faster pace in 2014 in tandem with the International Monetary Fund’s projection of world trade volume picking up to 4.5 per cent in 2014 and accelerating to +5.2 per cent in 2015, the research house said in a statement here Wednesday.

Global Passenger Traffic Up 4.7 Pct In June

KUALA LUMPUR -- Global passenger traffic for June recorded a modest deceleration in demand growth compared with the prior month, said International Air Transport

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Association (IATA). In a statement here Wednesday, its Director General/Chief Executive Officer, Tony Tyler, said the June traffic, which grew by 4.7 per cent, was encouraging despite a slight weakening on May's performance. Total revenue passenger kilometres rose 4.7 per cent over a year-ago period, which was below the 6.2 per cent year-on-year increase recorded in May 2014, he said.

Matrix Concepts In Forbes 200 Asian Best List
SEREMBAN -- Matrix Concepts Holdings Bhd is listed among the 200 best companies in Asia -- Asia's Best Under A Billion, according to the latest Forbes Asia magazine. Matrix Concepts Chairman Datuk Mohamad Haslah Mohamad Amin said the achievement was based on the company's strong performance and viability. "Matrix Concepts is among 14 companies in Malaysia that are listed under the 200 best companies in Asia. This is a proud achievement by a company based in Negeri Sembilan," he said to reporters here Wednesday.

MISC's VTTI Energy Gets Listed On NYSE
KUALA LUMPUR -- MISC Bhd Wednesday announced the successful initial public offering (IPO) of VTTI Energy Partners LP (VTTI), on the New York Stock Exchange (NYSE). MISC in a filing to Bursa Malaysia here Wednesday said the 17.5 million common units under the IPO represented limited partner interests in VTTI at US$21.00 per common unit. The common units commenced trading on the NYSE on August 1, under the ticker symbol "VTTI".

Mesiniaga Bags RM132.96 Mln Contract From TM
KUALA LUMPUR -- Mesiniaga Bhd has bagged a RM132.96 million contract for the maintenance and support services of Internet Protocol (IP) core from Telekom Malaysia Bhd. In a filing to Bursa Malaysia here Wednesday, Mesiniaga said the contract was for a period of five years, commencing Sept 1, 2014.

GPB Shareholders Approve Investment Agreement
KUALA LUMPUR -- Green Packet Bhd (GPB) shareholders have approved the proposed Packet One Networks (M) Sdn Bhd's (P1) investment agreement between GPB, Telekom Malaysia Bhd and SK Telekom Co Ltd. In a statement here Thursday, GPP said the company's extraordinary general meeting met and passed the proposed agreement. GPP said the investment agreement to jointly invest in P1 was set for completion within third quarter this year.

Tanjung Offshore Eyes Possible Return To Marine Business
KUALA LUMPUR -- Tanjung Offshore Bhd is eyeing business expansion, including the high possibility of the company reentering the marine business, which it exited in 2012. Executive Director Muhammad Sabri Ab Ghani said after two years of restructuring its business, Tanjung Offshore is now on back on the right track, and looking at business expansion to strengthen its presence in the oil and gas (O&G) industry. He said to date, the company has bid for contracts worth RM500 million in Malaysia and has an orderbook of over RM100 million.

MBSB Hopes Merge Would Create New Entity To Compete Internationally
PETALING JAYA -- Malaysia Building Society Bhd (MBSB) hopes that the proposed merger between the group, CIMB Group Bhd and RHB Capital Bhd would create a new mega entity which could compete not only domestically, but also internationally. Chief Executive Officer, Datuk Ahmad Zaini Othman, said discussions were going well so far and currently were in a phase of recognising each other's strength, in the presence of legal and financial advisers. "I think the expectation of the central bank is also to see that the mega Islamic bank goes to the high level as compared to now," he told reporters at the MBSB' Hari Raya Open House and donation presentation to Viva Palestina Malaysia here Thursday.

Asia Pacific Airlines' ASK Improves 6.5 Pct In June
KUALA LUMPUR -- Airlines in the Asia Pacific region have registered a significant improvement in Available Seat Kilometres (ASK) of 6.5 per cent in June 2014 over the same month last year, despite weaker financial performance. According to the International Air Transport Association (IATA) in its latest monthly Airline Financial Monitor report, airlines in the Middle East grew 5.8 per cent in terms of ASK while European airlines increased 5.5 per cent, North America 3.4 per cent, Latin America 3.1 per cent and Africa 1.4 per cent.

BCorp Units Sell Stakes In TMC Life Sciences
KUALA LUMPUR -- Berjaya Corp Bhd's units, Juara Sejati Sdn Bhd, Teras Mewah Sdn Bhd and Inter-Pacific Capital Sdn Bhd, have disposed of a collective 11.63 per cent stake in TMC Life Sciences Sdn Bhd for RM44.78 million to Sasteria (M) Pte Ltd. In a filing to Bursa Malaysia here Thursday, it said several units under Berjaya Land Bhd had also disposed of a 15.02 per cent stake in TMC Life Sciences to Sasteria for RM57.86 million.

Tune Group's CEO To Create Synergy Among Units
KUALA LUMPUR -- Three months into his new capacity, Chief Executive Officer of Tune Group Sdn Bhd, Tan Hong Kheng, says he looks forward to creating synergy among its member companies. "We see so much potential in everyone and will harness everyone's talents and energies to bring about synergies, including with the AirAsia Group and Queens Park Rangers Football Club (QPR), would be fantastic. This can only benefit our other group members," Tan was quoted as saying in a Tune Group's statement here Thursday.

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Cash Rebates Await Buyers Of Mitsubishi Vehicles

KUALA LUMPUR -- Mitsubishi Motors Malaysia (MMM), the local distributor of Mitsubishi vehicles, has kicked-off the 'Mitsubishi Merdeka Deals' in conjunction with the 2014 Merdeka celebration. Attractive sales packages are offered to customers for the purchase of selected Mitsubishi models from now until Sept 30, 2014. Those who buy the ASX Compact SUV will get a cash rebate of up to RM2,000, MMM said in a statement here Monday.

AirAsia Advises Customers To Check Status Online

KUALA LUMPUR -- Low-cost carrier AirAsia advises its customers to check their flight statuses online before departing for the airport to avoid inconveniences because of flight delays due to bay closures at klia2. AirAsia in a statement here Monday said a number of AirAsia and AirAsia X flights are facing slight delays ranging from 10 minutes to 45 minutes daily due to the nine bay closures at klia2.

Prasarana Negara Is Now Prasarana Malaysia

KUALA LUMPUR -- Syarikat Prasarana Negara Bhd's application to change its name to Prasarana Malaysia Bhd has been approved by the Malaysian Companies Commission. Its acronym remains unchanged as "Prasarana". In a statement here Tuesday, Group Managing Director Datuk Seri Shahril Mokhtar said the company was moving with the times and changes. The old name of Syarikat Prasarana Negara he added, was now unsuitable, especially since the company began making strides towards becoming an international player.

Nikon Showcases The D810 In Penang

GEORGE TOWN -- The Nikon Showcase D810, held for the first time here Tuesday, enabled professional photographers from the northern region to explore the capability of Nikon D810, a new DSLR which replaces both the D800 and its sibling, the D800E. Nikon Professional Services Senior Manager Mahfooz NR said Penang was the second city to host the exhibition after Kuala Lumpur where the model was launched last month.

Tune CEO Awarded Brand Leadership Award

KUALA LUMPUR -- Tune Insurance Holdings Bhd (TIH) Chief Executive Officer (CEO) Peter Miller has been awarded the Brand Leadership Award at the Global Awards for Brand Excellence held in Singapore recently. TIH, which bagged the Brand Laureate Best Brands Blue Chip Award earlier this year, operates in 16 markets and provides travel insurance to partners in over 30 countries, the company said in a statement here Tuesday.

Higher Interest, Profit Rate Via 'PB Step Up FD' Campaign

KUALA LUMPUR -- Public Bank Bhd (PBB) and Public Islamic Bank Bhd (PIBB) have jointly launched the 'PB Step Up FD' Campaign which offers promotional interest/profit rates of up to 3.80 per cent per annum. In a statement here Tuesday, PBB said this campaign is open to all new and existing individual and non-individual customers of PBB/PIBB and will run for three months from July 1 to Sept 30, 2014.

50 More Manhattan Fish Market Outlets In Pipeline

KOTA BAHARU -- The Manhattan Fish Market restaurant chain plans to open 50 more outlets within the next five years in the country to bring the total to 75, said Chief Executive Officer Davy Wee. He said plans were afoot to open a new outlet in Medan, Indonesia this month. "The Manhattan Fish Market is a homegrown restaurant chain and did not originate from the US, rather it was inspired by Manhattan, New York," he told reporters at the launch of a Manhattan Fish Market outlet at KB Mall here, Tuesday.

Interactive Intelligence Expands AP HQ In KL

KUALA LUMPUR -- Interactive Intelligence Inc, a global provider of call centre technologies and software solutions, has announced the expansion of its Asia Pacific headquarters (HQ) in Kuala Lumpur, leading to a relocation to Menara Prestige, Jalan Pinang, from its previous location at Menara IMC. "We are excited about the move as it is a testament to our growth in the region. "As the Asia Pacific HQ, we are servicing over 1,000 clients, hence the requirement for a new environment with more facilities and manpower," said Regional Director for Asia, Simon Lee, in a statement here Thursday.

BMW Introduces Locally Assembled BMW X5 SAV

KUALA LUMPUR -- BMW Group Malaysia Thursday introduced the locally assembled model of its best selling BMW X5 premium Sports Activity Vehicle (SAV). The car marks the 15th BMW variant to be assembled in the country. Chief Executive Officer Gerhard Pils said: "As the newest addition to our strong portfolio of locally assembled premium vehicles, we at BMW are also proud that this model is the very first BMW X5 to be locally assembled," he said in a statement here Thursday.

OCBC M'sia Appoints New CEO

KUALA LUMPUR -- OCBC Bank (Malaysia) Bhd (OCBC Malaysia) has appointed its Head of Business Banking, Ong Eng Bin, as the bank's Chief Executive Officer (CEO), with effect from August 8, 2014. In a statement here Friday, OCBC Group CEO Samuel Tsien said Ong has taken up the challenge of assuming the role for the Malaysia franchise. "His appointment is yet another example of our effective development of home talents and succession planning," he added.

Shills Introduces New Black Charcoal Skincare Products

KUALA LUMPUR -- Skincare and cosmetics supplier, Shills Beauty Sdn Bhd Friday introduces its new Black Charcoal product range by Taiwan's beauty expert Zach Lu. Shills Executive Director Lee Joyce in a statement here Friday said Malaysians are faced with premature skin problems such as oily skin which leads to congested pores, triggering white and black heads, and acne issues at a younger age.

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UniKL-MIAT's Subang Campus Goes Live

By Salbiah Said

INDUSTRY-READY...Finalists of the World Skills Malaysia competition held at UniKL-MIAT in Dengkil in June show they are ready for the industry. -- FotoBERNAMA (Pic: Muhammad Zaini)

DENGKIL -- All eyes will be on Universiti Kuala Lumpur Malaysian Institute of Aviation Technology (UniKL-MIAT)'s Subang campus, which is set to produce a new generation of graduates trained in live aircraft maintenance. The campus, the second for UniKL-MIAT, will be set up as part of plans by Majlis Amanah Rakyat (MARA) to construct the Asia Aerospace City (AAC) in Subang in a bid to develop Malaysia's aerospace industry. The present campus in Jenderam Hulu in Dengkil, a small yet well developed town in the Sepang district, provides aviation maintenance training on simulated aircraft.

"At the Subang campus, final year aviation maintenance students will be working with live aircraft, that is those that are still operational", UniKL-MIAT Dean, Dr Mohd Idrus Abd Moin told Bernama. Rural and Regional Development Minister Datuk Seri Mohd Shafie Apdal said the government has agreed to provide RM250 million for MARA to develop the Subang campus.

Teaching Factory Concept

UniKL-MIAT is the only university with hybrid programmes, both diploma and degree, which prepare students for their licence. "But not everyone will go for the licence. Some prefer to work in the oil and gas (O&G) industry", said Mohd Idrus.

"The industry will readily take them in as our aviation maintenance students work on turbine engines, which are applicable to both aviation and O&G. Safety consciousness is high on our training schedule", he said. UniKL MIAT, a wholly-owned subsidiary of MARA, is the first Maintenance Training Organisation (MTO) approved by the Department of Civil Aviation Malaysia (DCA) to offer aircraft maintenance technology programmes. The MTO approval means that UniKL-MIAT only produces students who have achieved the highest aviation standard. It took five years and 18 audits for the DCA to grant the university its MTO certificate in 2008. To qualify for a licence, these students at the new campus will have to work under a live environment for two years. Their work schedule must be validated and assessed.

Collaboration With OEMs

Facilities such as the two hangars are developed under phase A of the development of the Subang campus. In phase B, Original Equipment Manufacturers (OEMs) such as Airbus, Safran and Boeing will be invited to participate in programmes conducted by the university. Director-General of the Skills Development Department of the Human Resources Ministry, Datuk Pang Chau Leong said the global trends are now moving toward vocational training and technical education. "Training is not just only in the classroom, but also at the workplace. It is an industry-based training driven concept, where there is partnership between the university and the industry. "It is a well-tested dual training system to produce highly skilled graduates. Students work in actual plants, as practised in Germany, Austria and Switzerland", said Pang. At UniKL-MIAT campus in Jenderam Hulu here, visitors will get to see several aircraft, both in and outside the hangar.

Aircraft Display

In what looks like a military base, the campus has under its wings, small aircraft in the likes of Cessna to large planes such as Boeing 727 and Boeing 737, previously belonging to Malaysia Airlines. UniKL-MIAT's Head of Mechanical Section, Rashidi Rahim said, the university now owns a stable of aircraft for training - from twin-engine mid-sized corporate jet Hawker Siddeley HS125-400B to Cessna 150, a two-seat tricycle gear general aviation airplane. Others in the Cessna family are the Cessna 182, a four-seat, single-engine light aircraft; the Cessna 310, a six-seat, low-wing, twin-engine monoplane and the Cessna 206, a single-engine generation aviation aircraft.

The Royal Malaysian Police Air Wing donated the Cessna 206 to UniKL-MIAT for training, while the HS125 and the A4 Skyhawk were contributed by the Royal Malaysian Air Force, he told Bernama via e-mail. The rest are the Piper PA-23, a four-to-six-seat twin-engine light aircraft; the Beechcraft DUKE 60, a twin-engine fixed-wing aircraft. Two engines are used for training - light aircraft Continental IO-470 engine mock up (piston) and Allison 250 engine mock up (turbine). With a steady fleet of training aircraft here and boosted by the Subang campus, UniKL-MIAT is ready to meet the demand and the challenges of the aviation industry.

LIVE AIRCRAFT... UniKL-MIAT Dean Dr Mohd Idrus Abd Moin (pix) says, final year students at its new Subang campus will be working with live aircraft. --FotoBERNAMA (Pic: Muhammad Zaini)

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LIST OF MARKET REPORTS :

BURSA: FBM KLCI Likely To Stage Further Correction

By Siti Radziah Hamzah

KUALA LUMPUR -- The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) is likely to stage a further correction next week driven by external factors, with the 1,300 support level seen as the immediate target. Affin Investment Bank Vice-President and Head of Retail Research Dr Nazri Khan said the key index would likely be dragged by speculation that there will be a hike in US interest rates and negative concerns over the Ukraine crisis.

“These factors may have potential effect on the global economy to undermine investor confidence,” he told Bernama. The US Federal Reserve, European Central Bank and the Bank of England meeting concluded their meetings and highlighted risks to economic growth with no real fresh stimulus to boost sentiment. Meanwhile, the positive US labour market data had muted impact suggesting more cautious mood ahead. “Strategy wise, we are advising our short-term traders to short FBM KLCI futures and CPO futures while long-term traders to buy on dips quality stocks spread over a multiple period,” said Nazri.

Weekly turnover rose to 15.28 billion shares valued at RM11.39 billion from 6.71 billion shares valued at RM6.77 billion from 11.04 billion shares valued at RM9.9 billion last week. Main market volume increased to 11.57 billion units worth RM10.7 billion last Friday’s 5.10 billion units worth RM6.39 billion.

FOREX: Ringgit Likely To Be Higher Against US Dollar

By Nurul Hanis Izmir

KUALA LUMPUR -- The ringgit is likely to be on the uptrend against the US dollar next week due to scattered support from investors, Affin Investment Bank said. Its Vice-President/ Head of Retail Research Dr Nazri Khan said that the trend would be temporary following the report that US President Barack Obama had authorised air strikes in Iraq.

“Investors who were cautious with the recent report will withdraw their assets from the safe-haven currency and shift to defensive currencies including the ringgit,” he told Bernama. Earlier, it was reported that Obama had approved air strikes against militants in Iraq to protect American personnel, apart from launching humanitarian assistance to prevent a genocide against displaced religious minorities. However, Nazri said for the longer-term, the greenback would rebound in line with the US Federal Reserve’s announcement

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to start its rate-tightening cycle. For the week just-ended, the ringgit rose against the US dollar due to some factors including the greenback's low jobs data but it weakened when there was some anticipation that the US economy will improve in the third quarter. On a weekly basis, the ringgit improved to 3.2060/2090 per US dollar against last Friday's 3.2110/2130.

It also ended the week mostly higher against other major currencies. The local unit appreciated against the Singapore dollar to 2.5611/5643 from last Friday's 2.5692/5718 but was down against the yen to 3.1499/1532 from 3.1193/1218 on Friday. The local note strengthened against the British pound to 5.3870/3934 from 5.4054/4097 and appreciated versus the euro to 4.2922/2972 from 4.2999/3028 last Friday.

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

KUALA LUMPUR -- Short-term interest rates are expected to remain stable next week as Bank Negara Malaysia (BNM) will continue to intervene to stabilise the money market, dealers said. The central bank will continue with the daily tender intervention to mop up excess funds in the market when its conducts 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 market's total liquidity surplus was reduced to RM16.4 billion in the conventional system and RM3.1 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 a week-to-week basis, the benchmark three-month KLIBOR inched up to 3.61 per cent from last week's 3.60 per cent.

KLCI Futures To Move In Tandem With Cash Market

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI futures contract (FKLI) on Bursa Malaysia Derivatives was likely to move in line with cash market next week. On a Friday-to-Friday basis, spot month August 2014, September 2014 and March 2015 eased 21 points each to 1,837, 1,834 and 1,836 respectively.

Meanwhile, December 2014 declined 20 points 1,837. Turnover for the week declined to 31,403 lots from 53,181 lots from last week while open interest increased to 37,491 contracts from 32,138 contracts last Friday.

CPO Futures Likely To Trade Between RM2,250 And RM2,350

By Azlee Nor Mahmud

KUALA LUMPUR -- Crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives are likely to trade between RM2,250 and RM2,350 per tonne. Interband Group of Companies Senior Palm Oil Trader Jim Teh told Bernama the market was keenly awaiting production data to be released by the Malaysian Palm Oil

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Board on Monday. "Production for July is anticipated to be high, as it normally is on an annual basis, and CPO prices is likely to range between RM2,250 and RM2,350 per tonne in tandem with the week Asian equity market," he said.

For the week just-ended, the futures market was mainly lower on the back of a stronger ringgit and the narrower spread between soyabean oil and palm oil. On a Friday-to-Friday basis, August 2014 declined RM66 to RM2,291 per tonne, September 2014 lost RM58 to RM2,257 per tonne, October 2014 fell RM51 to RM2,233 per tonne while November 2014 slipped RM50 to RM2,230 per tonne.

Weekly turnover rose to 133,225 lots from 106,004 lots last week while open interest increased to 266,354 contracts from 242,049 contracts last Friday. On the physical market, August South eased RM55 to RM2,310 per tonne.

Rubber Mart Likely To Be Uncertain Next Week

By Azlee Nor Mahmud

KUALA LUMPUR -- The Malaysian rubber market is likely to be uncertain next week as it will be dependent on the price of other commodities, a dealer said. "The price of crude palm oil and copper ended on a lower note on Friday and progress of other commodities alike shall be observed, along with the strength of the ringgit against the greenback," he told Bernama. He said currently the market lacked direction and would rely on other supporting factors, including the movement of regional markets such as the Singapore Commodity Exchange, The Tokyo Commodity Exchange and The Shanghai Futures Exchange.

"The market will react towards China's main rubber trading hub, Qingdao International Rubber Exchange Market, as any further decline in rubber inventories would provide the Malaysian market with positive sentiment," he said. On Thursday, a report released by the Qingdao International Rubber Exchange Market indicated that natural rubber inventories had dropped to 214,300 tonnes from 239,000 tonnes, he added.

Meanwhile, the dealer also said market operators were closely monitoring the prediction by The International Rubber Conference Organisation Chief Executive Officer Yium Tavarolit that rubber prices may improve. On a Friday-to-Friday basis, the Malaysian Rubber Board's sellers' official physical price for tyre-grade SMR 20 slipped three sen to 534.50 sen per kg while latex-in-bulk decreased 7.5 sen to 437 sen per kg. The unofficial sellers' closing price for tyre-grade SMR 20 lost 4.5 sen to 533 sen per kg and latex-in-bulk declined seven sen to 437 sen per kg.

KLIBOR Futures Expected To Remain Lacklustre

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is likely to remain lacklustre next week. For the week just-ended, the market remained untraded. August 2014 and September 2014 remained at 96.35, respectively, while October

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2014 and December 2014 were pegged at 96.30 and 96.25.

Open interest was unchanged at 3,280 contracts. The underlying three-month KLIBOR inched up to 3.61 per cent from last week's 3.60 per cent.

Tin Prices To Move Between US$22,400 And US$22,500 A Tonne

KUALA LUMPUR -- The tin price on the Kuala Lumpur Tin Market (KLTM) is expected to trade between US$22,400 and US$22,500 per tonne next week on good consumer demand, a dealer said. European and Japanese traders are expected to help sustain the metal's price at this level as sellers would be reluctant to sell below this level. For the week just-ended, the KLTM moved between US$22,380 and US$22,500 a tonne, mostly influenced by the trend on the London Metal Exchange (LME).

Turnover increased to 239 lots from 168 lots last week with European, Japanese and local buyers dominating trade. The price differential between the KLTM and LME widened to a premium of US$400 a tonne from US$255 a tonne last Friday.

Gold Futures Likely To Remain Bullish

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Trading in gold futures contract on Bursa Malaysia Derivatives is expected to remain bullish next week taking the cue from global geopolitical tensions. Phillip Futures Sdn Bhd dealer Lim Eng Wee said US President's authorisation of air strikes on Iraq had added to global tension such as the Ukraine crisis and Gaza attack. "It has created panic in equities and boosted safe-haven demand for gold which was seen as an insurance against political and financial risk," he told Bernama.

On a Friday-to-Friday basis, August 2014 gained 64 ticks to RM136.20 a gramme while September 2014, October 2014 and November 2014 rose 65 ticks each to RM136.40, RM136.90 and RM136.20 a gramme respectively. Volume surged to 3,160 lots, worth RM42.47 million, from 1,083 lots, worth RM14.421 million, recorded last week. Open interest on Friday stood at 4,644 contracts compared with last week's 3,788 contracts.

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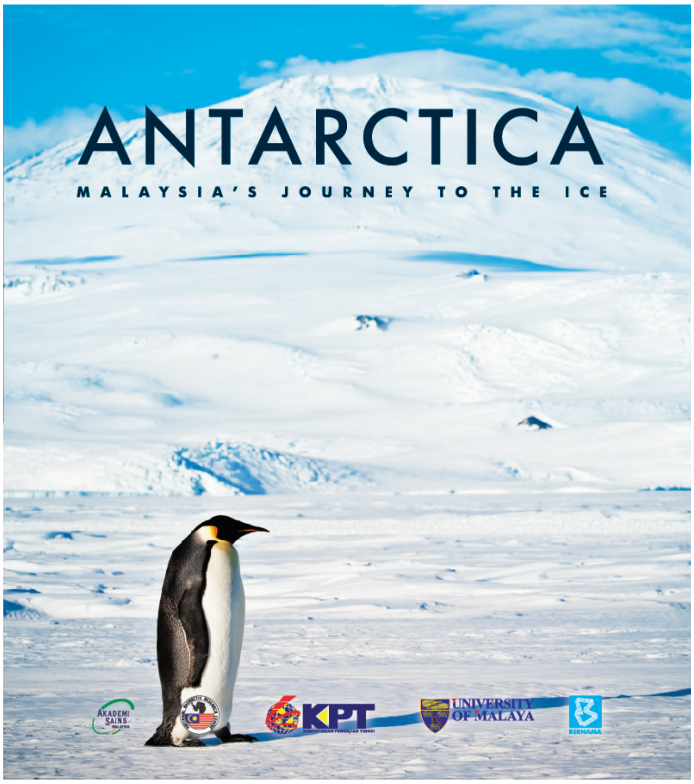

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