MALAYSIAeBiz
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This Week's Highlight : MH17 : Najib Calls On Malaysians To Stand United

UNITED IN GRIEF…Malaysians of different faiths, observing a moment of silence at a special ceremony to honour the victims of MH17 tragedy at the Bunga Raya Complex, Kuala Lumpur International Airport (KLIA) in Sepang, Friday. A special plane carrying the remains of 20 victims of the tragedy arrived here after a 12-hour journey from the Schiphol Airport, Amsterdam.-- fotoBERNAMA

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak Friday called on all Malaysians to stand united in the hour of grief, together in common prayer in honour of and to commemorate the victims of the Malaysian Airlines Flight MH17 tragedy. "I call on all Malaysians to stand united in this hour of grief, together in common prayer. "No words can express the sense of loss in seeing the bodies return, my prayers are with the victims and families of #MH17," Najib said in a post on his Twitter account.

This Week's Top Stories

Monday

Country's Economic Management At The Best Level – Najib

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak said the country's economic management is at the best level considering that the economic growth in the second quarter far exceeded expectations. Najib said the country's economy grew 6.2 per cent in the first quarter of this year and 6.4 per cent in the second quarter. "Our country's economy has expanded beyond expectations," he said during his speech at the Malay Chamber of Commerce Malaysia (MCCM)'s Hari Raya open house and launch of the Malay Entrepreneurs Development Programme here Monday.

Tuesday

Azhar Quits As CEO Of MRT Corp

PETALING JAYA -- The Chief Executive Officer of Mass Rapid Transit (MRT) Corp, Datuk Azhar Abdul Hamid Tuesday announced his resignation from the post with immediate effect. Azhar's resignation followed the death of three Bangladeshi construction workers after a concrete span collapsed at 8.30pm Monday night. The incident occurred at an MRT project construction site in Kota Damansara. "From tomorrow, the director of Investor Relations and Land Management, Haris Fadzilah Hassan will be the acting chief executive officer of MRT Corp," he told reporters at a press conference, here Tuesday.

Wednesday

M'sia's Jan-May Approved Investments In Oleochemical Surge To RM13.8 Bln

KUALA LUMPUR -- Malaysia is well on course to cement its leadership in the global oleochemical industry, with approved project-related investments hitting RM13.8 billion for the period of January-May. This is a big leap from RM482 million in approved investments for the whole of last year, said Malaysian Investment Development Authority (MIDA) Director of Chemical and Advanced Material Division Umarani Muniandy on the sidelines of the Oleochemical Industry in Malaysia: Downstream Expansion and Sustainability" Seminar here Wednesday.

Thursday

Inflation To Remain Above 3 Pct In 2014

KUALA LUMPUR -- Economists expect short-term inflation to remain at above three per cent for the rest of the year in the view of further subsidy rationalisation exercise. AllianceDBS Research Economist Manokaran Mottain said the firm's inflation target remained unchanged at 3.5 per cent in 2014, given the government's commitment to further rationalise subsidy policies. "(It is) either through the trimming of fuel subsidies or via a new mechanism of tiered subsidy provision. If the policy materialises, consumer prices might likely pick up again," he said in a note here Thursday.

Friday

Bank Negara's Int'l Reserves At RM422.7 Bln As Of Aug 15

KUALA LUMPUR -- Bank Negara Malaysia's international reserves amounted to RM422.7 billion (equivalent to US$131.6 billion) as at 15 Aug 15, 2014. "The reserves position was sufficient to finance 8.9 months of retained imports and was 1.2 times the short-term external debt," the central bank said in a statement here Friday. The main components of the international reserves were foreign currency reserves (US$120.2 billion), International Monetary Fund reserves position (US$1 billion), Special Drawing Rights (US$2 billion), gold (US$1.5 billion) and other reserve assets (US$6.9 billion).

SMEbrief

ACCA Undertaking Research On M'sian SMEs

KUALA LUMPUR -- The Association of Chartered Certified Accountants (ACCA) is using its expertise to carry out research on Malaysia's Small and Medium Enterprises (SMEs) especially on their approaches to innovation. In a statement here Monday, the ACCA said the move was made to support the initiative led by the Malaysian government, aimed at boosting innovation among the SMEs. "This project is part of the Malaysian Government's National Corporate Innovation Index (NCII), and delivered under the auspices of the Malaysian Innovation Agency (AIM), chaired by the Prime Minister Datuk Seri Najib Tun Razak," it said.

MARA Allocates RM100 Mln Grant For Entrepreneur Development

KUALA LUMPUR -- Majlis Amanah Rakyat (MARA) has allocated RM100 million in grants for entrepreneur development this year, says Minister of Rural and Regional Development Datuk Seri Mohd Shafie Apdal. He said the allocation would be used to encourage more Bumiputera entrepreneurs to enhance their competitiveness via many entrepreneurship programmes, he told reporters after a Hari Raya gathering organised by Mara here Tuesday.

GST: SME Corp To Be Aggressive In Creating Awareness

KUALA LUMPUR -- SME Corporation Malaysia (SMECorp) is striving to be more aggressive in creating greater awareness of the Goods and Services Tax (GST) among Small and Medium Enterprises (SMEs).Speaking to reporters after opening the GST Awareness Seminar here Wednesday, Chief Executive Officer Datuk Hafsah Hashim said the corporation is working together with Royal Malaysian Customs Department and the Inland Revenue Board in organising training and awareness seminars.

20 Local Startups To Get RM100 Mln Funding

KUALA LUMPUR -- About 20 local startups involved mainly in infotech and creative multimedia will receive as much as RM100 million funding this year through the Multimedia Development Corporation's (MDeC) MSC Malaysia InnoTech@Startups business matching platform. Speaking to reporters on the sidelines of MDeC's MSC Malaysia InnoTech@Startups business matching platform here Wednesday, MDeC Director Innovation Capital Division Karl Ng said this was a significant investment for this year compared with the 2008-2013 period during which the MSC InnoTech@Startups had funded 100 local startups with close to RM280 million.

PropUP Propertyupdate

I-Bhd Units Make Land Acquisitions

KUALA LUMPUR -- I-Bhd's subsidiaries have made three land purchases Monday. In a filing to Bursa Malaysia here Monday, it said I-Marcom Sdn Bhd has acquired a piece of freehold land located along Jalan Changkat Kia Peng, from Sumuracres Sdn Bhd for RM132 million in redeemable convertible unsecured loan stocks. Meanwhile, I-City Properties Sdn Bhd has purchased a piece of freehold land in Bandar Shah Alam from The Peak @ KLCC Sdn Bhd for RM241.3 million in irredeemable and redeemable convertible unsecured loan stocks and the third is an acquisition by City Centrepoint Sdn Bhd of a piece of freehold land which currently forms part of the land held under Seksyen 7, Bandar Shah Alam from The Peak @ KLCC for RM129 million, in irredeemable and redeemable convertible unsecured loan stocks.

More Small-Scale Projects For Bumi Class F Contractors

KUALA LUMPUR -- The government will help Bumiputera class F contractors by providing more small-scale infrastructure projects in rural areas throughout the country, Deputy Finance Minister Datuk Ahmad Maslan said. He said Datuk Seri Najib Tun Razak had said that small-scale projects could create a spillover effect to cater to the needs of the 28,000-strong Bumiputera class F contractors. "The prime minister yesterday assured the Malaysian Bumiputera Class F Contractors Association (Perkobf) that the government would continue to assist its members," he told reporters after opening Perkobf's annual general meeting here Tuesday.

Parkson Sells KL Festival City Mall For RM349 Mln

KUALA LUMPUR -- Parkson Holdings Bhd's wholly-owned unit, Festival City Sdn Bhd, will sell KL Festival City Mall to Festival Mall Sdn Bhd and AsiaMalls Sdn Bhd for RM349 million. In a filing to Bursa Malaysia here Tuesday, Parkson Holdings said it was embarking on the construction of premium shopping malls with net lettable size of approximately 1 million sq ft and KL Festival City Mall did not fit into this criteria as its net lettable area was only 487,342 sq ft.

J- Biotech To Develop Biotech Industrial Park In Senai

JOHOR BAHARU -- Johor Biotechnology and Biodiversity Corporation (J-Biotech) will build a biotechnology industrial park to attract more related industry players to Johor. Its Chief Executive Officer Wan Amir Jeffery Wan Abdul Majid said the construction of the park would start early next year and the first phase was expected for completion in 2017. "When completed, the Johor Biotechnology Park will house J-Biotech's headquarters, biotechnology lab, incubator and others," he said to reporters here Thursday.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 381

Losers - 456

Not Traded - 489

Unchanged - 317

Value - 2260189208

Volume - 33142341

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.1600	3.1620
EUR	4.1974	4.1004
GBP	5.2418	5.2461
100 YEN	3.0452	3.0486
SGD	2.5318	2. 5343

Source: Bank Negara Malaysia

BURSA: KL Shares Ease On Profit -Taking

KUALA LUMPUR -- Bursa Malaysia closed on easier note Friday on profit-taking for the second consecutive day, bogged down by losses in selected heavyweights, dealers said.

The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) ended the day 0.20 per cent, or 3.82 points, lower to 1,870.99 points despite a positive start to the day.

A dealer said the ongoing correction on lower-liners and penny stocks also dampened the broader market sentiment and capped further KLCI appreciation in the near term.

Losers led gainers by 456 to 381 while 317 counters were unchanged, 489 untraded and 22 others were suspended.

Total volume rose to 3.314 billion units worth RM2.26 billion from 2.99 billion units worth RM2.44 billion Thursday.

The Main Market volume fell to 2.70 billion units worth RM2.15 billion from 2.48 billion units worth RM2.35 billion Thursday.

FOREX: Ringgit Ends Sharply Higher Against US Dollar

KUALA LUMPUR -- The ringgit closed sharply higher against the US dollar Friday on renewed buying interest for the local unit.

At 5 pm, the ringgit was quoted at 3.1600/1620 against the US dollar from 3.1710/1730 on Thursday.

A dealer said the ringgit also moved in line with most emerging Asian currencies ahead of the US Federal Reserve Chairman Janet Yellen's speech late Friday.

The local unit was traded higher against other major currencies.The ringgit advanced against the yen to 3.0452/0486 from Thursday's 3.0531/0557 and appreciated against the euro to 4.1974/1004 from 4.2079/2109.

Against the British pound, it went up to 5.2418/2461 from Thursday's 5.2588/2624 and increased against the Singapore dollar to 2.5318/5343 from 2.5338/5372 previously.

Money Market: Short- Term Rates Close Stable

KUALA LUMPUR -- Short-term inter-bank 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 declined to RM15.75 billion from RM22.218 billion estimated in the morning while in the Islamic system, it was trimmed to RM3.759 billion from RM5.768 billion.In the morning, BNM conducted seven tenders comprising a repo tender, a Commodity Murabahah Programme, three conventional money market tenders, and two Al-Wadiah tenders.

The central bank also conducted a late conventional money market tender for RM15.8 billion and a RM2.5 billion Al-Wadiah money market tender, both for three-day money.

The overnight Islamic reference rate stood at 3.22 per cent while the one-week, two and three-week rates stood at 3.26 per cent, 3.3 per cent and 3.33 per cent, respectively.

KLIBOR Futures Contracts End Unchanged

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts was unchanged at close Friday.September 2014, October 2014 and November 2014 were all pegged at 96.33, 96.28 and 96.26, respectively.

Meanwhile, December 2014 was flat at 96.24, with 100 lots traded.Open interest amounted to 3,390 contracts.At 11 am fixing, the underlying three-month KLIBOR stood at 3.66 per cent.

KLCI Futures End Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia (FBM) KLCI futures contracts on Bursa Malaysia Derivatives ended lower Friday with profit taking seen as the market was cautious despite positive leads from US markets and economic data.

A dealer said the market looked to be in cautious mood ahead of Federal Reserve's Chair Janet Yellen speech Friday night.

At close, spot month August 2014 shed 6.0 points to 1,866 while October 2014 and December 2014 declined 5.5 points each to 1,862 and 1,864.5 respectively.

March 2015 was 0.5 of a point higher at 1,866. Turnover decreased to 3,769 lots from 4,062 lots on Thursday while open interest edged down slightly to 30,516 contracts from 30,950 contracts previously. The FBM KLCI dropped 3.82 points to settle at 1,870.99.

Bilateral Trade Rise To Boost Regional Currencies

KUALA LUMPUR -- Given the upward trend in bilateral trade between China and Malaysia, there is a great potential of regional currencies being used for bilateral settlement, the Bank of China (Malaysia) Bhd (BOCM) said. "We anticipate the usage of ringgit or renminbi (RMB) for bilateral settlement will become more extensive," said its Chief Executive Officer, Wang Hongwei. He said there would be great opportunities for the bilateral trade growth between China and Malaysia to reach new heights of US$160 billion (US$1=RM3.15) by 2017 as concluded during China President Xi Jinping's visit last year.

Agrobank Launches Syariah-Compliant New Trade Financing, Services

NILAI -- Agrobank Tuesday launched short-term syariah-compliant trade financing and services for small and medium enterprises (SMEs), commercial and corporate sectors involved in local and foreign trade. President/Chief Executive Officer, Datuk Wan Mohd Fadzmi Wan Othman, said here, with the facility, Agrobank would be the first development finance institute in the country to have its own trade financing service.

RM1.07 Bln ASB2 Units Subscribed Within Three Months

IPOH -- Amanah Saham Bumiputera 2 (ASB2), managed by Permodalan Nasional Berhad (PNB), has garnered RM1.07 billion in subscriptions from 53,345 unit holders until Aug 15. Speaking to reporters after launching the state-level ASB2 campaign here, Tuesday, PNB President and Group Chief Executive Officer Tan Sri Hamad Kama Piah Che Othman said this accounted for 10 per cent of the 10 billion ASB2 units launched by Prime Minister Datuk Seri Najib Tun Razak on April 2.

M'sian Banks Not Taking Security Compliance Seriously - Study

PETALING JAYA -- Many Malaysian banks are not fully leveraging on technology and are not taking security and security compliance seriously, Tenable Network Security Inc, the leader in continuous network monitoring, said. Its Asia Pacific Vice-President, Attley Ng said in a media conference here Tuesday, a PricewaterhouseCoopers' study on Malaysian banks' compliance readiness showed that 84 per cent or almost nine in 10 banks surveyed were not equipped with technology infrastructure to monitor compliance or best practices to protect assets, consumers and clients.

BNM, SC Approve Maybank's RM10 Bln AT1CS Programme

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) has obtained approval and authorisation from the Securities Commission Malaysia (SC) and Bank Negara Malaysia (BNM) for the setting up of its RM10 billion Additional Tier 1 Capital (AT1CS) programme. In a filing to Bursa Malaysia here Tuesday, Maybank said the programme would have a perpetual tenure with a call date of no earlier than five years from the date of issue. Proceeds from the issuance will be utilised to fund Maybank's working capital, general banking and other corporate purposes, including refinancing of any borrowings incurred and/or any debt instruments issued by Maybank and/or relating thereto, it added.

Danainfra's Third Retail Sukuk Oversubscribed

KUALA LUMPUR -- Danainfra Nasional Bhd's third issuance of retail sukuk of RM100 million has been oversubscribed and the allocation of units to successful applicants has been completed. A total of 400 applications representing RM3.95 million in value were received from the Malaysian public and four applications representing RM100 million were received from placement agent, Malaysian Issuing House Sdn Bhd said in a statement here Tuesday.

PNB Announces 6.60 Sen Dividend For ASW 2020

KUALA LUMPUR -- Amanah Saham Nasional Bhd, the wholly-owned subsidiary of Permodalan Nasional Bhd (PNB), Wednesday announced a 6.60 sen dividend for a unit of the Amanah Saham Wawasan 2020 (ASW 2020) for the financial year ending Aug 31, 2014. In announcing the dividend here Wednesday, PNB Chairman Tun Ahmad Sarji Abdul Hamid said the dividend was a decline of 0.10 sen a unit from the 6.70 sen declared last year. He said the income distribution this year involves a payment of RM1.115 billion, a 5.8 per cent improvement when compared to the previous year's total payment of RM1.053 billion.

Strong GDP Not Translated Into Loan Growth For Ambank

KUALA LUMPUR -- Malaysia's strong Gross Domestic Product (GDP) growth of six per cent for the second quarter of 2014 has not been translated into loan growth for the bank. AMMB Holdings Bhd's Group Managing Director, Ashok Ramamurthy, said the strong GDP growth was unexpected. "We need to look at the sectors to understand it better," he said at a media briefing after the annual general meeting and extraordinary general meeting here Thursday.

Auto Sales Fell To 60,267 Units In July

KUALA LUMPUR -- Sale of passenger and commercial vehicles in July fell to 60,267 units from 68,431 units recorded in the same month last year. The Malaysian Automotive Association (MAA) said out of the 60,267 units sold, 53,578 were passenger vehicles and the remaining 6,689 were commercial vehicles. In a statement here Monday, the MAA said the total industry volume for the January to July period was 11,490 units, up three per cent, from the corresponding period

Positive GDP Growth To Drive Retail Segment

KUALA LUMPUR -- The positive Gross Domestic Product (GDP) growth of 6.4 per cent in the second quarter of this year and the projection for 2014 would exceed Bank Negara Malaysia's forecast range of 4.5 per cent and 5.5 per cent will drive the retail deposits and create more jobs. RHB Bank Bhd Head of Group Retail Banking, Charles Sik Wan King told reporters here Monday, the robust economic condition would be reflected in the banking industry and this would be translated into higher more jobs and higher retail deposit rate.

Star's Pre-Tax Profit Increases To RM52.781 Mln In Q2

KUALA LUMPUR -- Star Publications (M) Bhd's pre-tax profit increased to RM52.781 million for the second quarter ended June 30, 2014 from RM41.103 million registered in the same quarter last year. Revenue rose to RM274.53 million, during the period under review, from RM251.32 million registered in the preceding corresponding quarter. In a filing to Bursa Malaysia here Monday, the company said the increased revenue was mainly due to higher revenue contribution from print, digital and event segments.

Primadona Eyes RM35 Mln In Sales Before Year-End

KUALA TERENGGANU -- Primadona Worldwide Sdn Bhd, a wholly-owned Bumiputera health food company, targets to record RM35 million in sales before year-end. Its Chief Executive Officer, Musharuddin Mohd, said the company was confident of achieving the target following the robust sales of RM20 million so far during the year. "We also target to increase the distributors to 60,000 from 40,000 now. Various programmes have been planned and implemented to achieve the target," he told Bernama here Monday.

Tune Ins' Pre-Tax Profit Marginally Lower For Q2

KUALA LUMPUR -- Tune Ins Holdings Bhd's pre-tax profit fell marginally to RM15.71 million for the second quarter ended June 30, 2014 compared with RM15.91 million in the same period last year. Revenue, however, rose to RM101.51 million from RM96.91 million. In a filing to Bursa Malaysia here Monday, the company attributed the weaker pre-tax profit to higher staff costs for new hires and higher provision for a share of the Malaysian Motor Insurance Pool in the current quarter.

MOA Targets 1,000 Agro Food Exports To Xi'an

PUTRAJAYA -- Malaysia is using Xi'an, China, as the gateway to export halal agro food products to other territories in China, with the target of exporting 1,000 products this year, said Minister of Agriculture and Agro-based Industry (MOA), Datuk Seri Ismail Sabri Yaakob. He said the 1,000 agro food products or named as stock keeping unit (SKU) was part of 3,000 halal products that would enter the Chinese market in 2015. Two importers from Xi'an namely San Bao Shuan Xi Halal Mart and Regal Plus (China) Co Ltd had agreed to import some 3,000 SKU for distribution in the Chinese market next year, he told reporters here Monday.

Matrix Concepts Pre-Tax Profit Rises To RM58.550 Mln In Q2

KUALA LUMPUR -- Property developer Matrix Concepts Holdings Bhd's pre-tax profit increased to RM58.550 million for the second quarter ended June 30, 2014 from RM40.588 million chalked up in the same quarter last year.Revenue rose to RM163.747 million during the period under review from RM147.322 million registered previously. In a filing to Bursa Malaysia here Tuesday, the company said the improved financial performance was due to higher sales of residential and industrial properties.

Handal Resources PBT Up Six-Fold To RM1.25 Mln

KUALA LUMPUR -- Handal Resources Bhd's pre-tax profit marked a six-fold jump in net profit (PBT) to RM1.25 million for the six months ended June 30, 2014 from RM0.22 million chalked up in the same period last year. Revenue rose 20.2 per cent for the period under review to RM49.64 million against RM41.28 million registered in the previous six-month period, it said in a statement here Tuesday.

Perodua Targets Axia Sales of 30,000 Units

KUALA LUMPUR -- Perodua aims to sell about 30,000 units of its energy efficient vehicle (EEV) model, the Perodua Axia, this year. This is based on the value-for-money package the product range offers. President and Chief Executive Officer Datuk Aminar Rashid Salleh told reporters at the media test drive of the new model here, Tuesday, the Perodua Axia is also the company's new benchmark in terms of improved quality, versatility and overall improved ownership experience.

MBM Resources' Pre-Tax Profit Falls To RM47.31 Mln In Q2

KUALA LUMPUR -- MBM Resources Bhd's pre-tax profit (PBT) fell to RM47.31 million for the second quarter ended June 30, 2014 from RM52.52 million in the same period last year. Revenue also depreciated to RM565.63 million from RM573.6 million. In a filing to Bursa Malaysia here Tuesday, the company attributed the weaker performance to lower associates' contribution due to lower volumes and start-up costs on new manufacturing facilities.

AirAsia X Reports Higher Loss Of RM132.37 Mln

KUALA LUMPUR -- AirAsia X Bhd posted a higher pre-tax loss of RM132.37 million for the second quarter ended June 30, 2014, compared to a pre-tax loss of RM58.41 million previously.Revenue, however, rose to RM671.6 million from RM491.1 million previously, the company said in a filing to Bursa Malaysia here Tuesday. Revenue-per-available-seat-kilometre (RASK) was 10.79 sen in the second quarter, a -7 per cent year-on-year decline, said AirAsia X.

CPI Rises 3.2 Pct To 110.3 In July

KUALA LUMPUR -- The Consumer Price Index (CPI) increased 3.2 per cent to 110.3 in July 2014 compared with 106.9 in the corresponding month of last year, the Statistics Department said. During the month, the index for food and non-alcoholic beverages as well as non-food showed increases of 3.1 and 3.2 per cent respectively, as compared to the same month in 2013, it said in a statement here Wednesday.

Batu Kawan Q3 Pre-Tax Profit Rises To RM299.5 Mln

KUALA LUMPUR -- Batu Kawan Bhd's pre-tax profit for the third quarter ended June 30, 2014 rose to RM299.5 million from RM247.9 million in the same quarter a year ago. Its revenue increased to RM3.02 billion from RM2.26 billion previously, the company said in a filing to Bursa Malaysia here Wednesday. Batu Kawan said it expected profit for the current financial year to be higher than of last financial year.

MSM Q2 Pre-Tax Profit Falls To RM102.9 Mln

KUALA LUMPUR -- MSM Malaysia Holdings Bhd's pre-tax profit for the second quarter ended June 30, 2014 fell to RM102.9 million from RM123.2 million a year ago. Revenue declined to RM595.4 million from RM604.6 million previously, it said in a filing to Bursa Malaysia here Wednesday.

Boustead Q2 PBT Rises To RM20.97 Mln

KUALA LUMPUR -- Boustead Plantations Bhd's pre-tax profit (PBT) for the second quarter ended June 30, 2014 rose to RM20.97 million compared with a pre-tax loss of RM16.53 million in the corresponding period last year. Its revenue increased to RM188.72 million from RM151.77 million previously. For the first half of the year ended June 30, the company's pre-tax profit increased to RM61.45 million from RM12.84 million in the corresponding period last year Boustead Plantations' revenue went up to RM387.29 million from RM343.96 million previously, its Vice Chairman, Tan Sri Lodin Wok Kamaruddin said here Wednesday.

Dagang Nexchange Q2 Pre-Tax Profit Rises To RM6.51 Mln

KUALA LUMPUR -- Dagang NeXchange Bhd's (DNeX) pre-tax profit for the second quarter ended June 30, 2014 rose to RM6.51 million from RM4.89 million in the same quarter a year ago. Revenue decreased to RM20.59 million from RM24.9 million previously, the company said in a filing to Bursa Malaysia here Wednesday.

Pharmaniaga Q2 Pre-Tax Profit Jumps To RM24.62 Mln

KUALA LUMPUR -- Pharmaniaga Bhd chalked up a pre-tax profit of RM24.62 million for the second quarter (Q2) ended June 30, 2014, up from RM9.61 million in the same quarter last year. In a filing to Bursa Malaysia here Thursday, the company said revenue rose to RM525.07 million during the period under review from RM437.63 million registered in the preceding corresponding quarter, driven by favourable contributions from both concession and non-concession businesses.

M'sia Receives Safeguard Petition From Hot Rolled Plate Industry

KUALA LUMPUR -- Malaysia has received a safeguard petition from Ji Kang Dimensi Sdn Bhd, representing the domestic industry producing hot rolled plate, which is used as the base material in various industries, including automotive, construction and electric and electronics. "The petitioner has provided evidence that the import of hot rolled plate had increased both in absolute and relative terms to have a negative impact on the Malaysian domestic industry. "This is in respect of declining market share, reduced sales, reduced production, reduced capacity utilisation, insufficient cash flow and net losses," the Ministry of International Trade and Industry (MITI) said in a statement here Monday.

Indonesia's Plantation Sector Move May Affect M'sian Companies

KUALA LUMPUR -- Malaysian companies which own plantations in Indonesia are most likely to the biggest losers if the government's plan to cap foreign ownership materialises. RHB Research said the proposed move would impact Malaysian companies such as Sime Darby Bhd, Kuala Lumpur Kepong Bhd and TSH Resources Bhd, which are receiving significant earnings contributions from their Indonesian operations, it said in a note here Monday.

Business Events Industry Conference Draws Bigger Crowd

KUALA LUMPUR -- The growing awareness of opportunities offered by the business events industry in Malaysia, has led to a significant participation in the Malaysia Business Events Week (MBEW) Conference here from Aug 14-20. The inaugural conference, jointly organised by the Malaysia Convention and Exhibition Bureau (MyCEB) and GainingEdge, had a target of 200 delegates initially, but the final turnout was 300. MyCEB Chief Executive Officer Zulkefli Sharif said here Monday Malaysia continued to win bids for international business events each year, thus creating, significant growth potential for the local business events industry.

TM Seeks More Hospitality Entertainment Solution Tie-Ups

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) is seeking more collaboration opportunities with the hotel industry to expand its hospitality entertainment solution (HES). "We are in talks with a few hotels to provide them with the solution, and same as before, we will start with one hotel and further expand it to all the hotel chain under the group," TM Executive Vice President for SME, Azizi A Hadi told reporters after signing a collaborative agreement with Accor Hotels here Monday.

Bursa M'sia Seeks Feedback On Simplifying Trading & Securities Accounts Requirements

KUALA LUMPUR -- Bursa Malaysia Bhd has issued a public consultation paper to seek public feedback on the proposal to simplify the requirements on the opening of trading and securities accounts for individual investors. "This is expected to provide a degree of flexibility to participating organisations and authorised depository agents of the exchange," the local bourse said in a statement here Monday.

Johor Draws Up Complete Ecosystem For Biotech Industry Players

JOHOR BAHARU -- Johor is drawing up a complete ecosystem for biotechnology industry players aimed at attracting more investors in the sector to the state. The efforts to create the ecosystem framework for the biotechnology sector will be implemented by the Johor Biotechnology and Biodiversity Corporation (J-Biotech). Its Chief Executive Officer Wan Amir Jeffery Wan Abdul Majid said in a media conference here Monday, the ecosystem would cover several initiatives including the entry of technology, human capital development, investment collaboration, and empowering the involvement of entrepreneurs.

Genting Gives Highest Payout To Directors In 2013

KUALA LUMPUR -- Genting Bhd topped the list in the highest-paid directors, paying the highest remuneration to its entire board last year. Genting Bhd's board of directors received RM140.9 million in 2013 compared with RM117 million in 2012, according to the Malaysian Business magazine's annual survey of the "Highest-Paid Directors". In a statement here Monday, the magazine said it believed Genting's highest-paid director was its Executive Chairman and Chief Executive, Tan Sri Lim Kok Thay, who received remuneration in the band of RM136.45 million-RM136.5 million in 2013.

M'sia's Economic Growth Must Be Sustainable - Mustapa

PUTRAJAYA -- Malaysia's economic growth must be at a sustainable rate to ensure the country's resources are distributed in an inclusive manner, says International Trade and Industry Minister Datuk Seri Mustapa Mohamed. "The economic cake has to also expand and this is an important basis. Only then can we think about distribution and we need to ensure the country's economy continues to expand at a sustainable rate. We do not want it to be too high either, as this will not be sustainable," he told reporters this after attending a dialogue session with 17 Bumiputera non-governmental organisations (NGOs) here Monday.

Govt To Launch Data Base On GST Registered Companies

KUALA LUMPUR -- The government will launch a database on Goods and Services Tax (GST) registered companies to avoid customers from being cheated. Deputy Finance Minister Datuk Chua Tee Yong said the data base would be launched early April 2015 when the GST is implemented. "A total of 12,803 companies have been approved to collect GST and we will make weekly announcements to provide an update on the number of new companies being registered," he told reporters after visiting a GST Registration and Processing Kiosk and briefing here Monday.

Govt Will Ensure Success Of Programme To Boost Bumi Economy - Najib

KUALA LUMPUR -- The government will ensure the success of the Malay Chamber of Commerce Malaysia's (DPMM) Malay Entrepreneur Development Programme (PPU) to strengthen the Bumiputera economy. Prime Minister Datuk Seri Najib Tun Razak said the programme was one of the steps to help strengthen DPMM's role in helping boost the Bumiputera economy. "I ask DPMM to continue with this method and I believe with the implementation of the programme it would strengthen the economic development of the Bumiputeras," he said at the launch of the programme here Monday.

Ras Al Khaimah To Attract 80 M'sian Firms In 3-5 Years

KUALA LUMPUR -- The Ras Al Khaimah (RAK) free trade zone in the United Arab Emirates (UAE) aims to increase the number of Malaysian companies in the zone to 80 over the next three to five years from 30 currently. Its Chief Executive Officer, Peter Fort, said Malaysian companies were under-represented in the RAK free trade zone, which has attracted some 7,500 companies from over 100 countries.

M'sian Firms Urged To Tap UAE Market - Matrade

KUALA LUMPUR -- Malaysian companies are urged to tap the booming market in the United Arab Emirates (UAE), one of the leading trading partners for Malaysia in the Middle East. "About 50 Malaysian companies operating in the UAE have ventured into various sectors such as construction, services, building materials, consultation, interior design, franchise and engineering services," said Malaysia External Trade Development Corporation (Matrade) Deputy Chief Executive Officer Datuk Dzulkifli Mahmud in his opening speech at the seminar on "Ras Al Khaimah Free Trade Zone, UAE: Your Getaway to the UAE and the Middle East Markets", here Tuesday.

Govt Urged To Re-Establish 'Fund For Food'

NILAI -- The Agriculture and Agro-Based Industry Ministry wants the government to re-establish the 'Fund For Food' to assist the country's agriculture sector. Its minister Datuk Seri Ismail Sabri Yaacob said this was because the RM2 billion fund set up by the government and managed by Agrobank from 2008 until 2013 had been exhausted for loan provisions. "If the government can re-consider setting up the 'Fund For Food' again, it can help us to increase the country's agricultural produce and we hope not to depend on imports one day," he told reporters here Tuesday.

Cyberjaya Global Tech Hub Blueprint In Final Stage

PUTRAJAYA -- The final stage of the Cyberjaya Global Tech Hub Blueprint, to transform Cyberjaya from a premier ICT hub to a global technology hub, will be presented to Prime Minister Datuk Seri Najib Tun Razak in the near future, said Secretary-General of the Ministry of Finance, Tan Sri Dr Irwan Serigar Abdullah. Speaking to reporters after chairing a meeting on the 'Blueprint for Elevating Cyberjaya to a Global Tech Hub' here Wednesday, Irwan Serigar, who is also Chairman of Cyberview Sdn Bhd, said elevating Cyberjaya to a global scale would attract more foreign direct investments into the country including to strengthen local technology firms and create a high-value workforce.

Najib Urges ACCCIM To Expand Business, Investment In China

KUALA LUMPUR -- The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM) has been urged to capitalise on opportunities to expand business and investment in China. Prime Minister Datuk Seri Najib Tun Razak said likewise, ACCCIM should encourage its Chinese partners to explore business and investment opportunities in Malaysia. "Our institutions are strong and respected. Malaysia is an economy on the move, a trading gateway to Asean that also offers opportunities in its own right," he said at ACCCIM's 68th anniversary dinner here Wednesday night.

AirAsia Announces KL-Balikpapan Daily Flights

KUALA LUMPUR -- AirAsia Monday announced daily flights from Kuala Lumpur to Balikpapan, Indonesia, effective October 16, 2014. The low-cost carrier said at present the airline served direct flights on this route three times weekly. To celebrate the announcement of the additional flight frequencies, AirAsia would offer a promotional all-in fares from as low as RM189 for flights from Kuala Lumpur-Balikpapan.

MDeC Appoints Yasmin Mahmood As CEO

KUALA LUMPUR -- The Multimedia Development Corporation (MDeC) has appointed Yasmin Mahmood as its new Chief Executive Officer (CEO), effective September 15. Yasmin brings with her over 25 years of industry and leadership experience to oversee the overall growth of MDeC's initiatives which includes MSC Malaysia and Digital Malaysia. MDeC Chairman Tan Sri Abdul Halim Ali described Yasmin as a leader with strong credential and extensive experience. "I look forward to work closely with her to drive the nation's digital economy and accelerate MDeC's efforts to spur generational change via Digital Malaysia," he said in a statement here Monday.

Boustead Naval Shipyard Signs MoU On VDP

KUALA LUMPUR -- Boustead Holdings Bhd's subsidiary, Boustead Naval Shipyard Sdn Bhd, has signed a memorandum of understanding (MoU) with the government to develop local Bumiputera entrepreneurs in the manufacturing and services sectors via the Vendor Development Programme (VDP). Under the agreement, the company will be the anchor company to manage the VDP and create a market relating to ship building and ship repair activities, supply and manufacturing of maritime defence related products, to develop local Bumiputera vendors. "The MoU took effect from today and shall remain in operation for a period of three years, unless otherwise terminated in accordance with the terms of the MoU," the company said in a filing to Bursa Malaysia here Tuesday.

Clariant To Exhibit Latex Pigment Solutions At IRGCE 2014

KUALA LUMPUR -- Clariant (Malaysia) Sdn Bhd's Pigments Business Unit will exhibit its colorants for dipped latex applications at the 7th International Rubber Glove Conference and Exhibition (IRGCE) 2014 from Sept 2-4. In a statement here Tuesday, Clariant said the colorants and pigment products were dedicated to meeting some of the latest regulatory requirements on ecology and sustainability, which had often put manufacturers under regulatory compliance pressure.

Inno Bio To Develop Biotech Product To Combat Dengue Outbreak

NILAI -- Inno Bio Ventures Sdn Bhd, a company incorporated under the Finance Ministry, plans to develop a biotechnology product to combat the dengue outbreak in the country. The development cost of the product is estimated to be RM40 million. President Datuk Dr Ahmed Tasir Lope Pihie told here Tuesday, the company is expected to sign a memorandum of understanding with the Ministry Of Science, Technology and Innovation (MOSTI) before year-end on the product.

Bumi Armada's Consortium Gets RM3.76 Bln FPSO Contract

KUALA LUMPUR -- A consortium of Bumi Armada Offshore Holdings Ltd has secured a RM3.76 billion contract to supply a Floating Production, Storage and Offloading (FPSO) vessel to Husky-CNOOC Madura Ltd. The vessel lease is meant for the Madura BD field, about 60 km off east of Surabaya and 16 km south off Madura island, Bumi Armada said in a filing to Bursa Malaysia here Tuesday.

PUNB Appoints Jamelah As Board Member

KUALA LUMPUR -- Perbadanan Usahawan Nasional Bhd (PUNB) has appointed Datuk Jamelah A. Bakar as a board member, effective July 17, 2014. She currently serves on the board of KUB Malaysia Bhd and is an active figure in non-government organisations, namely the National Drug Abuse Prevention Association and the Malaysian Child Welfare, said PUNB in a statement here Wednesday.

MAS Offers Up To 40 Pct Discount

By M. Saraswathi

NEW DELHI -- Malaysia Airlines is offering discounts up to 40 per cent for popular destinations across its network in India to mark its 40th anniversary in India. This special offer will be from Aug 20-31, 2014 for the travel period of Aug 20- March 31, 2015. "After receiving overwhelming response from customers from the initial sale, we are happy to extend these offer for the second time around," said MAS Senior Vice-President for South Asia and Middle East Azahar Hamid here Wednesday.

100 Thought Leaders To Share Vviews At GIFF 2014

KUALA LUMPUR -- Over 100 thought leaders from around the world will share insights and experiences on key issues in Islamic finance at the Global Islamic Finance Forum (GIFF) 2014 here from Sept 2 to 4. Organised by the Association of Islamic Banking Institutions Malaysia (AIBIM), the forum will feature multi-track programmes, an industry-wide dialogue and networking, AIBIM President Datuk Mohd Redza Shah Abdul Wahid said here Wednesday.

Islamic Wealth Management As A Way Of Life

By Murni Nasri

Being rich is a life goal of many people who are making efforts by working for other people or working for their own businesses.

The dream of becoming rich is fuelled by the perception that when you are rich, life is more meaningful.

The process towards becoming rich starts as soon as one can generate, but it does not end when the person has accumulated vast amount of movable and immovable assets exceeding their every day needs.

Wealth Management Defined

This process is called 'wealth management', according to Norsa'adah Ahmad, Islamic financial planner and the author of 'Mudahnya Mengurus Kekayaan Dalam Islam' (It Is Easy To Manage Wealth In Islam), published by TrueWealth Sdn Bhd.

The person who takes steps to ensure his income and assets are used prudently is one who knows how to manage wealth, she told Bernama in an interview.

Norsa'adah, who has more than five years' experience in the financial planning industry, is an Islamic Financial Planner certified by the Financial Planning Association of Malaysia (FPAM) and the Islamic Banking and Finance Institute Malaysia (IBFIM). She is also a certified accountant with the Malaysian Institute of Accountants (MIA).

Wealth Creation

"Financial management is one part of wealth management and in entails access to a formal system such as banking, insurance and takaful," she said.

This wealth management process, according to Norsa'adah, starts when a person manages his own money and carries on until after he dies, whereupon his wealth is managed and administered for distribution to the next-of-kin.

Unlike conventional wealth management, there are four stages in Islamic wealth management. These consist of wealth creation, accumulation, protection and distribution.

The process for wealth management kicks off when a person generates or creates his own income, through active participation such as working for other people or for his own business or via passive activity such as the income that he receives from real estate or book royalties, among others.

Wealth Accumulation

The second component, wealth accumulation, can be done via investments in shariah compliant funds.

In her book, Norsa'adah explains that a person can add a higher value to his assets and income by investing in real estates, equities, gold and silver, unit trusts and fixed deposits.

He can choose to invest in the product that is similar to the conventional fixed deposit that is designed to adhere to the Islamic laws, which is offered by Islamic banks.

Wealth Protection

As mentioned in her book, the third component outlines how one should take precautions to protect his income and assets from risks such as damages, accidents and financial burdens that he has to bear when he is no longer able to generate good income.

In conventional banking, purchasing an insurance policy will provide this cover. Similarly, under an Islamic financial practice, one can obtain a takaful policy for the same purpose.

"It is imperative to start the third process as early on as possible, especially when one has dependants and financial liabilities like loans," Norsa'adah added.

Wealth Distribution

The last component that one has to observe under Islamic wealth management is to ensure that the wealth distribution is in accordance with shariah principles, to the rightful heirs, after the person dies.

Under the conventional system, when a person passes away his assets will be distributed according to the will he leaves behind. However, in the absence of a will, his assets will be assigned to the heirs in accordance to the Distribution Act.

In Islam however, when a person dies, the wealth he leaves behind will be apportioned according to the faraid system, which is that section of Islamic law that deals with the distribution of the estate of a deceased person among his heirs.

Five key issues must be settled before the assets is distributed. The heirs must ensure that the person's remains are properly buried, all debts – whether to a muslim or a non-muslim – are settled, all jointly acquired property claims are addressed, and the will is executed.

These five key elements of the administration of assets after a Muslim dies are explained in detail in the book.

AS A WAY OF LIFE..."It is only when a person understands and accepts that wealth management can secure success both in this life and the hereafter, will it be easier for him to practise it as a way of life," said Norsa'adah Ahmad, an author and a certified accountant and Islamic financial planner.

LIST OF MARKET REPORTS :

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 MALAYSIA: KL Shares To Continue Uptrend

By Noor Soraya Mohd Jamal

KUALA LUMPUR -- Bursa Malaysia is expected to continue its uptrend and gradually retest the 1,896.23 level as traders increase their bets on solid US economy, dovish Federal Reserve testimony, reduced geopolitical tension and a steady recovery of the world economy.

Affin Investment Bank Vice-President and Head of Retail Research Dr Nazri Khan Adam Khan said local stocks should gain momentum from world stocks performance which recently hit five-year and all-time-high respectively with an impressive gain driven by a round of positive economic data and low interest rate.

“We expect many Asian bourses including Bursa to play catch-up,” he told Bernama, adding that fresh rounds of foreign dollar injection would also slowly push carry trades into higher yield Malaysian market, boosting local asset liquidity in the local stock exchange and Malaysian government bonds. Dr Nazri added that the recent upward momentum in equity is expected to continue given the steady follow-through Bursa performance during the last week session.

“Overall, the early Bursa edge goes to the bulls, with next target at the 1,880 level benefitting from a risk-on vibe across USA and Europe. We reiterate that the FBMKLCI remains above its monthly uptrend line and thus is in a secular bull market,” he said.

This means that any significant periods of weakness this year should be viewed as strong buying opportunities, he added. While local small caps consolidate with buoying sentiment, impressive rotational interest on large and mid-cap blue chips should showcase healthy risk taking with active foreign participation accumulating battered down blue chip stocks.

“Strategy wise, given that the short term trend has turned positive toward 1,880, traders should accumulate our last recommended Top Featured Stocks which include the likes of Gamuda, Bursa, IHH, IGB, Sunway, Westports, Econpile, Pintaras, Sentoria, Huayang, KSL and Matrix,” he added.

For the week-just-ended, the FBM KLCI rose 6.6 points to 1,870.99 on Friday from 1,864.31 points recorded on last Friday. Weekly turnover rose to 22. 67 billion shares valued at RM13.40 billion from 17.14 billion shares valued at RM11.93 billion last week.

Main market volume increased to 18.39 billion units worth RM12.64 billion from last Friday’s 12.91 billion units worth RM11.14 billion.

FOREX: Ringgit To Trade Between 3.15 - 3.20 Versus Dollar

By Siti Radziah Hamzah

KUALA LUMPUR -- The ringgit is likely to trade between 3.15 and 3.20 against the US dollar next week, driven by external environment.

Hong Leong Bank Senior Manager for Bond and Economic Research Choong Yin Pheng said the market will be US dollar-driven due to the release of key US economic data including the "second" estimates of second quarter gross domestic product and durable goods order.

She said the market is cautious ahead of the US Federal Reserve Chair Janet Yellen's speech at the annual gathering of central bankers in Jackson Hole, Wyoming on Friday. This will provide a guide to next week's market direction, added Choong.

"Next week's market will be US dollar driven while domestic factors are less likely to give major influence to the market," she told Bernama. On Friday, the ringgit declined to 3.1600/1620 per US dollar against 3.1530/1560 last Friday.

However, against other major currencies, the ringgit ended the week mostly higher.

The local unit appreciated against the Singapore dollar to 2.5318/5343 from 2.5333/5376 last week and strengthened against the British pound to 5.2418/2461 from 5.2636/2699.

The ringgit was up against the euro to 4.1974/1004 from 4.2197/2243 last Friday and higher against the yen to 3.0452/0486 from 3.0743/0778 previously.

Short-Term Rates Likely To Remain Stable

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

The central bank is expected to call for tenders to absorb excess funds from the system. For the week, 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, 3.30 per cent and 3.33 per cent respectively.

BNM intervened on a daily basis to mop up excess funds by conducting tenders, including conventional, repo, range maturity auction, Commodity Murabahah Programme, and Al-Wadiah tenders.

It also called for late tenders to reduce the surplus and offered repo tenders on a daily basis. Total liquidity surplus in conventional operations this week amounted to RM15.750 billion while excess in the Islamic system stood at RM3.759 billion.

KLCI Futures To Trade Higher

By Noor Soraya Mohd Jamal

KUALA LUMPUR -- The FTSE Bursa Malaysia (FBM) KLCI futures contracts (FKLI) on Bursa Malaysia Derivatives are expected to trade firmer next week, in line with the cash market.

Affin Investment Bank Vice-President and Head of Retail Research Dr Nazri Khan Adam Khan anticipated the FBM KLCI to trend higher alongside with its peers, amid the strengthening of the ringgit against the US dollar.

Global equity should also get a huge relief rally if the European Central Bank (ECB) hints at the possibility of a US-like quantitative easing policy, which has been debated in Europe but so far the ECB has declined to pursue.

Investors should also take heart from a batch of encouraging global economic data and better interest rate clarity on the normalisation of monetary policy after the much awaited Jackson Hole Bankers Central Bankers Conference following the strength of the US economy and jobs market. "On the technical front, we see strength across the board with FBMKLCI remaining 2.0 per cent below record territory supported by Wall Street at new all-time highs and Dow Jones Industrial Average back above the 17,000 psychology level.

"Studies are showing positive momentum for FBMKLCI but are now in overbought territory, so some caution is warranted. The market's short-term trend is positive on the close above the 20-day moving average. The market has a positive tilt," he added.

On a Friday-to-Friday basis, August 2014 rose 2.5 points to 1,863.5, September 2014 rose 1.5 points to 1,860.5, December 2014 gained 2.5 points to 1,862 while March 2015 improved 5.0 points to 1,858. Turnover for the week decreased to 22,292 lots from 22,521 lots from last week while open interest widened to 30,950 contracts from 26,564 contracts last Friday.

CPO Futures Expected To Continue Downtrend

By Zarul Effendi Razali

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are likely to continue its downtrend momentum next week amid weaker market sentiment. Interband Group of Companies senior palm oil trader Jim Teh said traders are expected to remain on the sidelines, thus boosting the palm oil stock in producing countries. "US soybean production has reached the maximum level," he told Bernama.

Teh said speculative play is expected to continue to dominate the market next week with prices likely to trade between RM1,900 and RM2,100 per tonne. However, he said physical buying sentiment next week may ease the palm oil stock. Meanwhile, another dealer said the decline of more than RM200 per tonne in palm oil prices alone this month has caused most of the traders to remain on the sidelines.

On a Friday-to-Friday basis, spot month September 2014 slid RM86 to RM2,021 per tonne, October 2014 lost RM100 to RM1,993 per tonne, November 2014 fell RM92 to RM1,999 per tonne while December 2014 dipped RM87 to RM2,082 per tonne.

Weekly turnover decreased to 202,821 lots from 206,886 last week while open interest rose to 294,549 contracts from 205,112 previously.

On the physical market, April South ended RM110 lower at RM2,030 per tonne.

Rubber Mart Likely To Continue Positive Momentum

KUALA LUMPUR -- The Malaysian rubber market is likely to continue the positive momentum next week, tracking the bullish outlook on the Tokyo Commodity Exchange (TOCOM), dealers said.

They said the TOCOM rubber futures market is probably on its course to post the biggest weekly gains since June, driven by a rally in Japanese equities and a weaker yen. Another dealer, however, said traders may remain cautious over economic growth uncertainties in the world's leading economies.

On a Friday-to-Friday basis, the Malaysian Rubber Board's sellers' official physical price for tyre-grade SMR 20 earned five sen to 520 sen per kg while latex-in-bulk decreased nine sen to 417.5 sen per kg.

The unofficial sellers' closing price for tyre-grade SMR 20 rose three sen to 521 sen per kg and latex-in-bulk declined six sen to 423 sen per kg.

KLIBOR Futures To Remain Quiet

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are likely to remain quiet next week. For the week just-ended, the market was only traded on Friday.

August 2014 ended at 96.36 while September 2014, October 2014 and November 2014 settled the week at 96.33, 96.28 and 96.26 respectively. Volume stood at 100 lots while open interest was higher at 3,390 contracts from last week's 3,280 contracts.

The underlying three-month KLIBOR inched up to 3.66 per cent from last week's 3.62 per cent.

Tin Price To Move Between US$22,250-US$22,300

KUALA LUMPUR -- The tin price on the Kuala Lumpur Tin Market (KLTM) is expected to move between US$22,250 and US$22,300 per tonne next week on slower consumer demand, a dealer said.

The dealer said that traders would remain sidelined next week awaiting for the US economic data to be released. "There is anticipation that the data would favour the metal sector," he said. For the week just-ended, the KLTM moved between US$22,250 and US$22,450 per tonne, mostly influenced by the trend on the London Metal Exchange (LME) and some scattered buying from foreign traders. Turnover rose to 277 lots from 234 last week with Japanese, European and local buyers dominating trade.

The price differential between the KLTM and the LME widened to a premium of US$450 per tonne from US$405 last Friday

Gold Futures Expected To Fall Next Week

By Nurul Hanis Izmir

KUALA LUMPUR -- Trading in gold futures contracts on Bursa Malaysia Derivatives are expected to fall next week, Phillip Futures Sdn Bhd dealer Yew Jia-Jong said. He said the precious metal market would be on the downtrend if the US Federal Reserve's comments focus on the positives of the labour market.

"However, if the Fed were to repeat its July's dovish speech, gold prices are likely to have some buying support," he told Bernama.

On a Friday-to-Friday basis, August 2014 lost 63 ticks to RM130.20 a gramme, September 2014 fell 59 ticks to RM130.55 a gramme while October 2014 and November 2014 slid 64 ticks to RM130.75 a gramme and RM131.05 a gramme respectively.

Volume declined to 1,959 lots worth RM26.41 million from 2,328 lots worth RM69.38 million last week.

Open interest on Friday stood at 5,384 contracts compared with 4,878 previously.