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This Week's Highlight : Malaysia Develops, Not Chooses Relationships With Nations, Says Najib

FELLOW MALAYSIANS… Prime Minister Datuk Seri Najib Tun Razak gets acquainted with Malaysians in New York at the dinner function on Wednesday. -- fotoBERNAMA

From Jamaluddin Muhammad

NEW YORK -- Datuk Seri Najib Tun Razak said on Wednesday Malaysia did not choose between the United States and China in developing its relationship with the two superpowers. The Malaysian prime minister said Malaysia developed, and did not choose, relationships with other countries. "We have our own principles. What is right, we will say is right. What is wrong, we will say is wrong," he said at a dinner hosted by him for the Malaysian diaspora here at a hotel.

This Week's Top Stories

Monday

M'sia Ranks Second Most Attractive Market For Infrastructure Investment

KUALA LUMPUR -- Malaysia has been ranked second among 41countries as the most attractive market for investment in infrastructure, according to the Arcadis Global Infrastructure Investment Index. "With Malaysia's annual average population growth rate of 1.4 per cent, investment in new infrastructure will be imperative. Combined with its goal of achieving high-income nation status by 2020, plans are already underway for specific cities and urban clusters under Greater Kuala Lumpur/Klang Valley to be developed into vibrant, productive and livable cities that are comparable to other major cities in the world," said Arcadis Head of Infrastructure, Asia, Richard Warburton in a statement here Monday.

Tuesday

Malaysia One Of The World's Most Socially Engaged Markets

KUALA LUMPUR -- Constant connectivity and digital media have enabled Malaysia to leap-frog to be one of the most socially engaged markets in the world, according to findings from TNS, a global market research and information company. The findings from the TNS' Connected Life study released Tuesday showed that over three fifths or 62 per cent of internet users in Malaysia accessed social media networks daily compared with 42 per cent globally. It said 52 per cent of Malaysian internet users used instant messaging everyday, 35 per cent reached for their mobile phones even before they got out of bed, and 34 per cent used their phone in bed before they went to sleep.

Wednesday

BNM Confident 2014 GDP Growth Would Beat Forecast

KUALA LUMPUR -- Bank Negara Malaysia is confident that the country's Gross Domestic Product (GDP) growth this year would exceed the 5.0 per cent to 5.5 per cent forecast following the bullish first half-year performance. "For the first half of the year, we have already got 6.3 per cent, so it is definitely going to exceed the original forecast of 5.0 to 5.5 per cent. "That's why we are going to leave it at that for the moment," Governor Tan Sri Dr Zeti Akhtar Aziz told reporters after launching the Financial Services Professional Board here Wednesday.

Thursday

Proton Embarks On Strategies To Regain Mart Position

TANJUNG MALIM -- Proton Holdings Bhd is embarking on strategies to regain its position as the market leader and expand its export contributions. Chairman Tun Dr Mahathir Mohamed said the company has set global standards for the new car as a benchmark to enhance its competitiveness and improve its marketability overseas. "The mindset is to produce cars that can be sold anywhere in the world," he told reporters after launching Proton's 23rd and latest model, Iriz.

Friday

Najib Promotes M'sia To American Fund Managers, Business Leaders

From Jamaluddin Muhammad

NEW YORK -- Putting aside his prepared speeches, Datuk Seri Najib Tun Razak became Malaysia's number one salesman in promoting the country to American fund managers, investors and business leaders here Thursday. The prime minister had back-to-back meetings as well as a working luncheon with them. He first met 15 fund managers, who manage funds worth some US$8 trillion (RM25.6 trillion) worldwide, and then investors and business leaders. He highlighted Malaysia's recent international rankings -- sixth for ease of doing business by the World Bank, 20th for world competitiveness by the World Economic Forum and third best emerging market by Bloomberg.

SMEbrief

RM300,000 To Set Up Tumpat Entrepreneurs Club

TUMPAT -- The dreams of 3,121 friends of Amanah Ikhtiar Malaysia (AIM) in the Tumpat district to set up an entrepreneurs club was finally realised when Deputy Prime Minister Tan Sri Muhyiddin Yassin announced an allocation of RM300,000. Muhyiddin made the announcement when officiating the Malaysia AIM Recognition Ceremony at the Tumpat Mara Science Junior College here Monday.

Firms Registering For GST After Dec 31 To Be Fined

KOTA KINABALU -- Companies which register for the Goods and Services Tax (GST) after Dec 31 this year will be fined, says Deputy Finance Minister Chua Tee Yong. Businesses that are not registered for the GST will be unable to claim input tax credits, thus affecting their operations, he said. Companies should register before year-end to give them time to evaluate the impact of the new tax regime on their business, he told reporters after a dialogue entitled Understanding GST For Sabah Small and Medium Enterprises (SMEs) here Monday.

Special Task Force To Address Royalty Fee Issue

KUALA LUMPUR -- The Ministry of Domestic Trade, Cooperatives and Consumerism (MDTCC) has formed a special task force to address the issue of high rate of royalty fees charged to small business owners.Its Secretary-General Datuk Seri Alias Ahmad said the task force would also assist in creating a clear Standard Operating Procedure between the royalty collecting bodies and payers on various aspects such as the amount of royalty being charged. “Currently, we don’t have a special body responsible to address this problem, and to take care of the two parties, the entertainment industry and users of the entertainment, we have formed this task force,” he said in a press conference after launching the Intellectual Property Financing Conference here Tuesday.

Aimcloud Targets 5,000 SMEs To Subscribe Software By Year-End

KUALA LUMPUR -- Aimcloud Sdn Bhd has targeted 5,000 Small and Medium Enterprises (SMEs) to subscribe to its debut software, CountOnMe by year-end. Its Managing Director, Azrul Zafri Azmi said so far about 100 SMEs had already been using the ‘Beta’ version of CountOnMe which was launched in April this year. Efforts were being made to attract Gen-X SMEs to use the software by encouraging them to contact Aimcloud if they needed help, he said after the launch of the ‘Beta’ version of CountOnMe here, Wednesday.

PropUP Property*update*

Adopt BIM Technology, CIDB Urges Industry Players

KUALA LUMPUR -- The Construction Industry Development Board (CIDB) wants industry players to adopt the Building Information Modelling (BIM) technology to improve cost efficiency and reduce wastage. Its Chief Executive Officer, Datuk Seri Dr Judin Abdul Karim, said the construction industry had been slow in adapting the technology due to industry fragmentation. “We need to encourage this technology. We are coming out with 11th Malaysia Plan. Therefore, CIDB is inviting all industry players to work together on how to institutionalise BIM technology so that it becomes a norm rather than exception,” he said this to reporters after the launch of International BIM Day 2014 conference here Monday.

L&G To Buy Land In Klang Valley, Johor & Penang

KUALA LUMPUR -- Land and General Bhd (L&G), with current cash in hand of RM300 million and gearing ratio of 0.17, is exploring opportunities to acquire new pieces of land. Managing Director, Low Gay Teck, said the group was eyeing lands in the Klang Valley, Johor Baharu and Penang for the development of residential areas. “The land held for development in Sungai Buloh, Tebrau and Sungai Petani has a net book value of RM38.06 million,” he told reporters after the company’s annual general meeting here Monday.

Shapadu Boulevard To Build RM700 Mln Putrajaya Haven

PUTRAJAYA -- Shapadu Boulevard Sdn Bhd, the property arm of Shapadu Group, will undertake a mixed development project known as Shapadu Putrajaya Haven with an estimated Gross Development Value (GDV) of RM700 million. The development, the first of its kind in Putrajaya, will comprise a shopping complex, the Shapadu headquarters, 150 units of luxury condominiums as well as five-star hotels, making the company the first to undertake a mixed property project along the 4.2 km-long Persiaran Perdana ring road. Shapadu Corp Managing Director Shafiz Shahrani told reporters here Monday, the project will be on 2.3 acres (0.93 hectare) of land adjacent to the Ministry of Finance in Precinct 2.

MARA Proposes RM300 Mln Business Complex In Kelantan

TUMPAT -- Majlis Amanah Rakyat (MARA) is proposing to build a business complex and an international standard tower at a cost of RM300 million in Kota Baharu to house marginalised traders who have difficulty finding business premises. Its Chairman, Tan Sri Annuar Musa said the allocation does not include the cost of buying the site at a strategic location, valued at RM30 million. “The proposal to build the business complex with the tower has been approved by the MARA Council members who met in Kota Baharu last week,” he told Bernama here Monday.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 322

Losers - 475

Not Traded - 507

Unchanged - 327

Value - 1979301264

Volume - 24931877

BURSA: KL Shares End Week On Bearish Note, CI Down 2.61 Pts

KUALA LUMPUR -- Bursa Malaysia, which remained in the red Friday, ended the week on a bearish note as negative regional sentiment continued to weigh on the market. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) was down 2.61 points to close at its intra-day high of 1,840.5, after hitting an intra-day low of 1,829.24 points earlier in the day.

Market breadth was negative with losers edging gainers by 475 to 322 while 327 counters remained unchanged, 507 untraded and 38 others suspended. Total volume increased to 2.49 billion shares worth RM1.97 billion from 2.39 billion shares worth RM1.84 billion Thursday.

Of the heavyweights, Maybank fell 3.0 sen to RM9.85, Public Bank lost 4.0 sen to RM18.90, CIMB eased 1.0 sen to RM6.99 while Tenaga Nasional added 2.0 sen to RM12.28.

Among active counters, Berjaya Corporation added 5.5 sen to 57 sen and Asia Bioenergy gained 1.0 sen to 18.5 sen.

Meanwhile, Formis Resources Bhd, which will be renamed Omesti Bhd effective 9 am on September 3. Main Market volume increased to 1.8 billion units worth RM1.84 billion from 1.75 billion units worth RM1.72 billion on Thursday. Turnover on the ACE Market rose to 623.1 million shares worth RM123.21 million from 605.53 million shares worth RM112.63 million previously.

Warrants expanded to 59.04 million units worth RM8.51 million from 33.33 million units worth RM5.42 million Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.2580	3.2610
EUR	4.1533	4.1584
GBP	5.3193	5.3246
100 YEN	2.9884	3.9917
SGD	2.5645	2. 5673

Source: Bank Negara Malaysia

FOREX: Ringgit Closes Lower Against US Dollar

KUALA LUMPUR -- The ringgit closed lower against the US dollar Friday in tandem with other emerging Asian currencies.

At 5pm, the ringgit was quoted at 3.2580/2610 against the greenback from 3.2530/2550 on Thursday. A dealer said most Asian currencies registered a loss as the greenback hovers at the four-year high against major currencies on expectation that the Federal Reserve might increase the interest rate soon.

Meanwhile, the local unit was traded mostly lower against other major currencies, except for the Singapore dollar.

The ringgit fell against the yen to 2.9884/9917 from Thursday's 2.9773/9800, slipped against the euro to 4.1533/1584 from 4.1391/1423 and lower against the British pound to 5.3193/3246 from 5.3027/3076 Thursday. It was slightly higher against the Singapore dollar to 2.5645/5673 from 2.5649/5666 on Thursday.

Money Market: Short-Term Rates Close Steady On BNM's Intervention

KUALA LUMPUR -- Short-term interbank rates closed steady Friday following Bank Negara Malaysia's (BNM) intervention to absorb surplus liquidity from the financial system. The liquidity surplus in the conventional system fell to RM17.445 billion from RM25.925 billion in the morning, while in the Islamic system, it eased to RM2.506 billion from RM5.955 billion earlier in the day.

In the morning, the central bank called for six tenders -- two conventional money market tenders, two repo tenders and two Al-Wadiah tenders. BNM also conducted a RM17.5 billion conventional money market tender and a RM2.5 billion Al-Wadiah money market tender, both for three-day money. The overnight rate stood at 3.21 per cent while the one-, two- and three-week rates stood at 3.27 per cent, 3.30 per cent and 3.34 per cent respectively.

KLIBOR Futures End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts ended untraded Friday. October 2014, November 2014, December 2014 and March 2015 were pegged at 96.28, 96.27, 96.28 and 96.20 respectively. Open interest amounted to 2,660 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.73 per cent.

KLCI Futures Contracts End Week Mostly Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives closed mostly higher Friday. September 2014 rose 2.0 points to 1,839 points and October 2014 added 0.5 point to 1,840 points. March 2015 was 4.5 points lower at 1,833 points.

Turnover decreased to 18,245 lots from 21,018 lots Thursday while open interest fell to 49,811 contracts from 52,665 contracts previously. The FBMKLCI fell by 2.61 points to 1,840.5 points.

Be More Aggressive, Islamic Banking Industry Told

KUALA LUMPUR -- Domestic Islamic banking industry players must be more aggressive in marketing their products and double efforts to achieve the target of controlling 40 per cent of the total banking assets by 2020, said Deputy Finance Minister Datuk Ahmad Maslan. He expressed optimism that the Islamic banking market share, at 25 per cent currently, could be improved further this year, supported by strong industry growth and increase in confidence of non-Muslim individuals toward Islamic financial system which is seen as more resilient, he told a press conference after officiating at a seminar on Islamic Finance industry themed "Between Understanding, Implementation and Attitude" here Tuesday.

Formulate Policies For IP As Security Instrument, Bankers Urged

KUALA LUMPUR -- The financial services industry needs to formulate conducive policies for Intellectual Property (IP) to be accepted as a security instrument, Domestic Trade, Cooperatives and Consumerism Minister Datuk Seri Hasan Malek said. This would facilitate IP-based business and transactions, apart from spurring the development of an innovative ecosystem, he said at the launch of the IP Financing Conference here Tuesday.

BNM Reserves Reach RM422.3 Bln At Sept 15

KUALA LUMPUR -- The international reserves of Bank Negara Malaysia (BNM) amounted to RM422.3 billion (equivalent to US$131.5 billion) as at Sept 15, 2014. The reserves position was sufficient to finance 8.9 months of retained imports and is 1.2 times the short-term external debt, BNM said in a statement here Tuesday. "The main components of the reserves are foreign currency reserves (US$120.1 billion), International Monetary Fund reserves position (US$1 billion), Special Drawing Rights (US$2 billion), gold (US$1.5 billion) and other reserves assets (US$6.9 billion)," it said.

Islamic Banking Industry Should Include The Poor, Says Don

NILAI -- Although the Islamic banking share of Malaysia's banking sector has grown from six per cent in 2000 to 25 per cent this year, the industry needs to take more meaningful steps to benefit the poor, says an academic. "The issue now is people are saying Islamic banking is costly and does not really help low-income groups, and what has not been stressed is how the poor can get Islamic banking products," Universiti Sains Islam Malaysia (USIM) Economics and Muamalat Faculty Dean Assoc. Prof.Dr. Amir Shaharuddin said after the launch of the Islamic Banking, Accounting and Finance Seminar 2014 here Tuesday.

CIMB BEST Programme Empowers Bumiputera Entrepreneurs

KUALA LUMPUR -- CIMB Group is commencing an initiative called CIMB Bumiputera Entrepreneur Skills Transformation Programme (CIMB BEST) on Sept 25, to expand the development opportunities for Bumiputera entrepreneurs in Malaysia. The high-impact development programme was aimed at empowering Bumiputera entrepreneurs with knowledge on finance, business development and management, and help create access to markets and funding opportunities, CIMB said in a statement here Tuesday.

General Insurance Sector Posts RM8.9 Bln Premiums Half-Year

KUALA LUMPUR -- The Malaysian general insurance industry's gross written premium rose 6.4 per cent in the first six months of 2014 to RM8.9 billion from RM8.3 billion in the same period last year, the General Insurance Association of Malaysia (PIAM) said.It said in a statement here Tuesday, the largest insurance class, motor insurance, saw an increase of 8.3 per cent in gross written premium, while liabilities and medical or health insurance recorded impressive gains of 13.9 per cent and 10.9 per cent respectively.

BNM Confident 2014 GDP Growth Would Beat Forecast

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Debt Of M'sian Companies Slowing Down - S&P

KUALA LUMPUR -- The increase in debts for Malaysian companies to finance their operations, including capital expenditure and pay directors' remunerations, is much slower than their peers in Asean countries, says Standard & Poor's Ratings Services (S&P).Its Asia-Pacific corporate ratings director, Xavier Jean, said aggregate debt almost tripled for companies in the Philippines between 2008 and the first quarter of 2014 and it nearly doubled for those in Singapore and Thailand. "The debt in Malaysia has actually grown less rapidly which is about 30 per cent between 2009 and first quarter 2014," he said at a luncheon with reporters here Thursday.

Maybank Investment Issues 4 New Call Warrants

KUALA LUMPUR -- Maybank Investment Bank Bhd has issued four new European-style cash-settled call warrants over the ordinary shares of of CB Industrial Product Holding Bhd (CBIP), Matrix Concepts Holdings Bhd, TDM Bhd and Zhulian Corp Bhd. In a statement here Thursday, Maybank Investment said the warrants were listed Thursday with an issue size of 100 million each. It said the tranche provided new trading ideas focusing on companies which had just met the Bursa Malaysia's listing requirements.

Berjaya Land Q1 Pre-Tax Profit Plunges To RM132.37 Mln

KUALA LUMPUR -- Berjaya Land Bhd's pre-tax profit for the first quarter ended July 31, 2014 plunged to RM132.37 million from RM215.85 million recorded in the same period last year. Revenue, however, rose to RM1.41 billion from RM1.02 billion previously. Berjaya Land in a filing to Bursa Malaysia here Monday said the drop in pre-tax profit was mainly due to the higher prize pay-out and operating expenses incurred by the gaming business and the correspondingly lower profit contribution from the hotels and resorts business from lower revenue.

Scomi Expects MRO Services To Provide Steady Income

KUALA LUMPUR -- Scomi Engineering Bhd expects its maintenance, repair and overhaul (MRO) services to provide a steady source of recurring income to further boost development in the upstream segment. Chief Executive Officer, Kanesan Veluppillai, said the MRO services would generate a sustainable and stable income for the monorail system provider. "We are still at the infant stage (to project the contribution). We have secured a 30-year maintenance services for Brazilian Line 18 project as well as for 40 busses with Melaka state government," he told reporters after the company's annual general meeting here Tuesday.

PNB Announces Income Distribution Of RM664.22 Mln To Unitholders

KUALA LUMPUR -- Permodalan Nasional Bhd (PNB) through its subsidiary, Amanah Saham Nasional Bhd, Wednesday announced an income distribution of RM664.22 million for the financial year ending Sept 30, 2014 compared with RM587.77 million a year ago. The allocation for the income distribution was 13 per cent higher than the previous year.

UEM Group Maintains RM2 Bln Property Sales Target

KUALA LUMPUR -- UEM Group Bhd is maintaining its property division UEM Sunrise Bhd's sales target of RM2 billion this year despite only achieving RM560 million sales as of August. Group Managing Director and Chief Executive Officer (CEO) Datuk Izzaddin Idris said robust contribution is expected from the property side especially from the Nusajaya and Melbourne, Australia projects. "Nusajaya will be contributing 60 per cent to the sales, Melbourne 25 per cent and the rest comes from the Klang Valley," he told reporters at a briefing here Wednesday.

Shapadu Security Aims To Install 60 Automated Cash Handling Solutions Machines

KUALA LUMPUR -- Security and guarding services provider, Shapadu Security Sdn Bhd, aims to install 60 automated cash handling solutions machines by the middle of next year. Business Development Manager, Wan Suhaimi Karnain, said five companies in the Klang Valley had agreed to install them at their outlets as part of the company's pilot project. He said the clients were pharmacies, petrol stations, retail distributors and government agencies, he told reporters after the signing of a partnership agreement with Sensorlink Sdn Bhd here Wednesday.

Glomac Q1 Pre-Tax Profit Falls To RM31.01 Mln

KUALA LUMPUR -- Glomac Bhd's pre-tax profit for the first quarter (Q1) ended July 31, 2014, slipped to RM31.01 million from RM34.52 million in the same period last year. Revenue fell to RM106.5 million from RM162.3 million previously, the company said in a filing to Bursa Malaysia Wednesday. "The lower revenue is mainly due to the completion of Damansara Residences and tail-end projects in Bandar Saujana Utama," it said.

Visual Arts Development Board Targets RM24 Mln Sales Via 1MCAT

KUANTAN -- The National Visual Arts Development Board has targeted RM24 million in sales from artworks collected through the 1Malaysia Contemporary Art Tourism (1MCAT) Festival, this year. Its Chairman, Datuk Mahadzir Lokman said the target can be achieved through a series of art exhibitions held throughout the country, including the ongoing one in the state currently. "Since its inception in 2010, we have collected RM61 million in art-sale proceeds and hope the RM24 million target this year will exceed last year's sales of RM19 million," he told reporters after the launch of the state level 1MCAT at the Pahang State Foundation Complex here, Wednesday.

Johor To Drive Sales Momentum For Hua Yang

JOHOR BAHARU -- Property developer Hua Yang Bhd expects Johor to drive the sales momentum for the group in the financial year ending March 31, 2015, driven by its new launches. To date, about 40 per cent of the total Gross Development Value (GDV) of the new launches nationwide planned for the current financial year is from Johor, said the group in a statement here Wednesday.

SapuraKencana Q2 Pre-Tax Profit Rises To RM526.69 Mln

KUALA LUMPUR -- SapuraKencana Petroleum Bhd's pre-tax profit for the second quarter (Q2) ended July 31, 2014 rose to RM526.69 million from RM450.14 million in the same quarter last year. The oil and gas provider's revenue increased to RM2.69 billion from RM2.49 billion previously. In a filing to Bursa Malaysia here Thursday, SapuraKencana said the better performance was due to higher contribution from the energy and joint-venture businesses coupled with new contracts secured by wholly-owned unit SapuraKencana Energy Inc (SKEI).

Volvo M'sia To Invest RM75 Mln In Network Expansion

KUALA LUMPUR -- Volvo Malaysia Sdn Bhd is investing RM75 million to expand its network in Malaysia in the next three to five years. Its Managing Director, Mats Nilsson said plans were afoot to enlarge its distribution centres from 11 at present. "We have been successful in Malaysia. We are growing and investing in our people. Just recently, we had opened new dealerships in Kuantan and Sibu. We will have another centre in Ipoh in the first quarter of next year and another flagship dealer in Klang," he told reporters at the launch of Volvo FM and Volvo FMX trucks here Thursday.

German Firm To Invest RM50 Mln In New Plant

BUTTERWORTH -- German-based steering systems maker ZF Lenksysteme GmbH is investing RM50 million in the next two years to set up a new plant in Penang to produce electric power steering systems column (EPSc). Its Vice Chief Executive Officer, Dr Marcus Parche said the innovative column-type EPSc will be produced at the new plant, its second production facility, with a total surface area measuring 4,049 sq metres at the Prai Industrial Park. "The new plant is to accommodate the EPSc production line, which will be ramped up in 2017. We are expecting a turnover growth of 60 per cent," he said to reporters after celebrating the inauguration of ZF Steerings (Malaysia) Sdn Bhd's second production plant here Thursday.

Tanjung Offshore Unit Gets RM200 Mln Contract From Petronas Carigali

KUALA LUMPUR -- Tanjung Offshore Bhd's unit, Tanjung Offshore Services Sdn Bhd has bagged an engineering, procurement, installation and commissioning (EPIC) contract worth RM200 million from Petronas Carigali Sdn Bhd. In a filing to Bursa Malaysia here Thursday, Tanjung Offshore said the contract was for the provision of EPIC facilities for the Operational Reliability and Integrity Gauging of Instrument based Safeguards (ORIGInS) project. The ORIGInS project is an initiative from Petronas Carigali's facilities, covering Peninsular Malaysia, Sarawak and Sabah operations.

Hwang Capital's Pre-Tax Profit Rises To RM498.16 Mln

KUALA LUMPUR -- Hwang Capital (M) Bhd's pre-tax profit for financial year ended July 31, 2014 rose to RM498.16 million from RM86.51 million in the same period last year following disposals of its core business and non-core assets. In a filing to Bursa Malaysia here Thursday, the group said its revenue, however, declined to RM348.70 million from RM473.44 million previously. Hwang Capital said loan growth in the consumer financing business was expected to moderate in the financial year ending July 31, 2015.

Econpile Bags RM35.4 Mln Cipta Klasik Job

KUALA LUMPUR -- Econpile Holdings Bhd's wholly-owned unit, Econpile (M) Sdn Bhd, has received a letter of award from Cipta Klasik (M) Sdn Bhd for a sub-structure work contract worth RM35.4 million. In a filing to Bursa Malaysia Thursday, Econpile said under the contract, it was expected to undertake earthworks, bored piling, contiguous bored pile and basement sub-structure works of a service apartment residential property development project at Lot 218 and Lot 256, Kuala Lumpur.

SMPC Bullish On FY15 Performance

By Samantha Tan Chiew Ting

BUTTERWORTH -- SMPC Corporation Bhd, a steel products manufacturer, is confident of a bullish performance for the financial year ending March 31, 2015. Its chairman Sudesh K.V. Sankaran said the roll-out of various high-impact infrastructure projects by the government -- the Mass Rapid Transit (MRT), Light Rail Transit (LRT) extension and Petrochemical Integrated Development (RAPID) -- will stimulate the industry and economy. He said SMPC targets to double its profits for the financial year 2015 against the previous year.

MATRADE To Promote M'sian Products In Myanmar

KUALA LUMPUR -- The Malaysia External Trade Development Corp (MATRADE) is organising the Malaysia Services Exhibition (MSE) and Showcase Malaysia 2014 in Yangon, Myanmar from Oct 1-4, 2014. Its Director of Cross-Border Division, Amran Yem, said the third MSE, which has attracted 70 Malaysian companies, would help strengthen Malaysia's presence in the promising Myanmar market. "Our two earlier MSEs in Yangon had yielded encouraging results. In 2012, we recorded sales of RM83.98 million sales and last year, RM102.6 million. This year we expected higher sales," he told a media briefing here Monday.

M'sia Ranks 3rd In Global Offshoring Destinations

KUALA LUMPUR -- A.T Kearney has ranked Malaysia in third place after India and China in the 2014 Global Services Location Index (GSLI) for offshoring destination of choice. Although Malaysia was hindered by relatively smaller labour pool, it had competitive advantages in terms of political stability and multilingual environment, it said in a statement here Monday. A.T Kearney Malaysia Partner and Managing Director, Joon Ooi said India had financial attractiveness that was hard to beat and both India and China have a much larger qualified labour pool.

EPF Refutes Report That Members Above 75 Get No Dividend

KUALA LUMPUR -- The Employees Provident Fund (EPF) has clarified that that all contributors, including those aged 75 and above, have been receiving their annual dividends. It denied a report in The Sun, Monday that some 260,000 EPF contributors aged above 75 had been earning zero dividends. "The policy, which was approved in 2008, has not been implemented. Instead, EPF encourages members to be aware of the risk of their funds being transferred to unclaimed moneys if they are not utilised. In this respect, the EPF is no different from financial institutions such as banks which have similar policies," it said in a statement here Monday.

Petronas Strives To Support National EEV Aspirations

KUALA LUMPUR -- Petronas will continue to introduce energy-efficient vehicle (EEV) compatible products in line with the National Automotive Policy (NAP) aspirations to turn Malaysia into the regional automotive hub of EEV by 2020. Its fuel technology manager for oil business, Chan Ming-Yau said the company's products were already EEV compatible, including all Primax fuel products and Petronas Syntium 7000 which were developed from the company's involvement in Formula One with Mercedes AMG, he told a media briefing on the Fluid Technology Solutions here Monday.

M'sia, Bangladesh Sign RM6 Bln Power Plant Deal

By Saraswathi Muniappan

NEW DELHI -- Malaysia and Bangladesh signed a government-to-government Memorandum of Understanding (MoU) for Tenaga Nasional Bhd (TNB) and Powertek Bhd to implement a RM6 billion power plant project. The MoU paves the way for the TNB-Powertek consortium to finance and build a 1,320-megawatt coal-fired power plant in Maheshkhali, Cox's Bazar, Bangladesh with the Bangladesh Power Development Board (BPDB). The TNB-Powertek consortium and BPDB would have equal equity shareholding in the power plant, Malaysia's Special Envoy for Infrastructure to India and South Asia, Datuk Seri Utama S. SamyVellu, who signed behalf of the Malaysian government.

Petronas Implements 10 EOR Projects To Enhance Production

KUALA LUMPUR -- National oil and gas company Petronas is now actively implementing enhanced oil recovery (EOR) programmes to enhance crude oil production in maturing fields, with more than 10 EOR projects in the pipeline. Executive Director Datuk Mohamad Idris Mansor said the entire programme will be rolled out in phases over the next decade. "We believe that a substantial number of the current producing oil fields have EOR potential," he said before officiating the Malaysia Oil and Gas Exhibition and Conference (MOGSEC) 2014 here Tuesday.

Goodyear To Buy Rice Husk Ash Silica For Tyres

KUALA LUMPUR -- The Goodyear Tire & Rubber Co is negotiating with potential suppliers to buy rice husk ash silica for use in its tyres.

Rice husk waste, once headed for landfills, is now helping Goodyear produce fuel-efficient tyre. Goodyear Tuesday announced it would use ash left over from the burning of rice husks to produce electricity as an environmentally-friendly source of silica for use in its tyres. The company has tested silica derived from rice husk ash over the past two years at its Innovation Centre here and found its impact on tyre performance to be equal to traditional sources, according to a statement here Tuesday.

DHL Express Invests RM10 Mln To Expand Penang Gateway
GEORGE TOWN -- DHL Express, the international expressmail service provider, is aiming for positive growth next year following the expansion of its gateway in Penang to be Malaysia's largest international express facility. Its Chief Executive Officer for Asia Pacific Jerry Hsu said expanding the Penang gateway was a natural step in this evolution, given Penang's geostrategicnexus and location mid-way between the growing economies of Asia Pacific, Europe and the United States. He told reporters here Tuesday, the group had invested RM10 million to double the gateway here, in order to support increasing shipment volumes.

MRCB Shortlisted For Incinerator Project
KUALA LUMPUR -- Malaysian Resources Corp Bhd (MRCB) has been shortlisted to bid for the 1,000-tonne per day waste-to-energy incinerator project in Taman Beringin, Kepong, which is estimated to cost up to RM800 million. Its Chief Financial Officer, Ann Wan Tee, said the group was expected to submit its bids to the government in November. "We are putting our best effort to win the tender. We are 'fighting' against other bigger boys as well, let's see whether we can win it," he said. Ann was speaking to reporters after the group's extraordinary general meeting here Tuesday.

M'sia-Africa Collaboration Helps Fuel Africa's Economic Growth - MIDA
By Mohd Khairi Idham Amran

KUALA LUMPUR -- Collaboration between Malaysian and African companies will help fuel the growth of the African economy and in turn open new markets for Malaysian corporate, the Malaysian Industrial Investment Development Authority (MIDA) said. Second Deputy Chief Executive Officer N. Rajendran said the expanding economy in the world's second largest continent offers a lot of opportunities for Malaysian companies to tap into apart from its natural resource assets, he told Bernama on the sidelines of the Third Country Training Programme (TCTP) Investment Promotion For African Countries here Tuesday.

M'sian Companies Must Understand Impact Of Foreign Laws – Maybank
KUALA LUMPUR -- Malaysian companies, whether operating in the domestic market or expanding abroad, must understand how foreign laws could impact their businesses, said Maybank Group President and Chief Executive Officer Datuk Abdul Farid Alias. "The law now permeates practically everything we do, and lawyers must take this into account when supporting their organisations and structuring their plans and strategies.
"This is critical as many of us are already operating or have plans to operate in this region, more so with the impending formalisation of the Asean Economic Community (AEC) from 2015," he said at the inaugural Maybank Law Conference held recently.

M'sian Capital Mart Strong Enough To Weather Volatility - SC
KUALA LUMPUR -- The Malaysian capital market is strong enough to weather the volatility as it has shown its resilience against the external hiccups, Securities Commission chairman Datuk Ranjit Ajit Singh said. He said the domestic market's resilience demonstrated the strength of the local financial market and the intermediaries. "So, we are quite assured that we will be able to manage these episodes (volatility)," he told reporters after the launch of the Financial Services Professional Board (FSPB) here Wednesday.

Improve Productivity Through Better Policies, Govt Urged
By Mohd Iswandi Kasan Anuar

KUALA LUMPUR -- Malaysia should strive to upgrade the low level of productivity that has stagnated at two per cent through better government policies, the Malaysian International Chamber of Commerce and Industry said. Its Executive Director, Stewart J. Forbes said Malaysia should not be complacent and should keep pace with advanced countries, instead of neighbouring countries like Thailand and Indonesia whose productivity level is also low. "We need to have better people, more ideas and better government policies," he told Bernama on the sidelines of the Perdana Leadership Foundation CEO Forum here Wednesday.

M'sian Food Products Gain A Foothold In Latin America - MATRADE
KUALA LUMPUR -- Malaysian food products have made inroads into the Latin America market through a promotion drive carried out by the Malaysia External Trade Development Corp's (MATRADE). Eight Malaysian companies had showcased their products at a specialised marketing mission in conjunction with the three-day ExpoAlimentaria 2014 in Lima, Peru, in August this year. The event was held in conjunction with the ExpoAlimentaria 2014, one of the largest food fairs in Latin America.

JKSB Gets ISAQ Gold Award

GEORGE TOWN -- Jambatan Kedua Sdn Bhd (JKSB), the concessionaire for the Sultan Abdul Halim Mu'adzam Shah Bridge, won a gold award at the International Star Award for Quality (ISAQ) International Quality Convention in Geneva Sunday. "This was the result of the research and analysis carried out through 'Quality Hunters' leaders, entrepreneurs and experts in quality and directed by Business Initiative Directions (BID)," JKSB Managing Director Datuk Dr Ismail Mohamed Taib said in a statement here Monday.

ACCA Appoints Chin Deputy President

KUALA LUMPUR -- The Association of Chartered Certified Accountants (ACCA) has appointed Datin Alexandra Chin JP as deputy president. In a statement here Monday, the global accountancy body said Chin, who has played a leading role in the development of the finance profession in Sabah, was set to be president in 2015.Chin has been a member of ACCA's council since 2005, it said.

MDeC, Tentspark Launch Big App To Boost Big Data Usage

KUALA LUMPUR -- The Multimedia Development Corp (MDeC) and IT consultancy and solutions provider, Tentspark Sdn Bhd have jointly launched the National Big App Challenge (Big App) to drive big data analytics usage and adoption in Malaysia. Big App, the first programme under the National Big Data Initiative, serves as a ground-breaking platform for software companies to explore the possibilities of using Big Data Analytics (BDA) to assist Malaysia towards a developed digital economy by 2020, MDeC said in statement here Monday.

8thHerbal Asia To Be Held On Oct 9-11

KUALA LUMPUR -- The 8th Herbal Asia trade fair will be held beheld for three days from Oct 9 to 11 at the MATRADE Exhibition & Convention Centre (MECC) here. It is jointly organised by MATRADECOOP and Gitex Global Exhibition Services, and supported by the Kuala Lumpur Malay Chamber of Commerce. "Our intention is to obtain the assistance and cooperation through the Trade Commission to identify and to invite potential companies in the industry to exhibit at the show," the secretariat said in a statement here Tuesday.

Longer Delivery Time For Axia Due To Overwhelming Response

KUALA LUMPUR -- The delivery of Perodua Axia will be slightly longer than previously anticipated due to the overwhelming response from the market. The recently launched Perodua Axia has received 20,000 orders since it was open for booking on August 15. "We are humbled by the response shown by the general public to our latest offering and we wish to assure our customers that we are doing everything possible to deliver the vehicles within a reasonable period," President and Chief Executive Officer, Datuk Aminar Rashid Salleh said in a statement here Wednesday.

5-Star Rating For New Proton Compact Car

KUALA LUMPUR -- The new Proton compact car (PCC) Wednesday received five-star rating in Adult Occupant Protection (AOP) and four-star rating in Child Occupant Protection (COP) by the New Car Assessment Programme for Southeast Asian Countries (Asean NCAP). Asean NCAP chairman, Prof Dr Wong Shaw Voon in a statement said the PCC was the second car (after Perodua Axia) to obtain its safety rating before the market debut, with the car scheduled to be officially launched Thursday. "I congratulate Proton for this achievement and hopefully this will set a trend among all manufacturers to produce a global platform of five-star cars in the region," he said.

CIMB Bank Launches CIMB Visa Signature In S'pore

SINGAPORE -- CIMB Bank Singapore Friday launched the CIMB Visa Signature Card to cater to the growing lifestyle needs of Singaporeans from all walks of life. The card would allow members to enjoy rebates at dining, entertainment outlets and online shopping, all year long, said country head of CIMB Group Singapore and chief executive officer of CIMB Bank Singapore, Mak Lye Mun. Mak said since the bank first introduced the CIMB credit cards in 2009, it has increased its cardbase seventeen-fold and captured more than 10 per cent market share.

1MDBRE Invites Contractors For TRX's Pre-Qualification Exercise

KUALA LUMPUR -- 1MDB Real Estate Sdn Bhd (1MDB RE), the master developer of Tun Razak Exchange (TRX), has invited contractors to participate in an open pre-qualification exercise for infrastructure and internal roadway works for the proposed financial and business district. 1MDB RE Chief Executive Officer Datuk Azmar Talib said the earthworks package, which started in April 2013, is expected to be completed in the first half of next year. The pre-qualification process for the next batch of work will shortlist qualified companies for the tender stage.

Blackberry Unveils Blackberry Passport In M'sia

KUALA LUMPUR -- BlackBerry Ltd, a global leader in mobile communications, recently introduced the all-new BlackBerry Passport featuring a large square touch screen and new QWERTY touch-enabled keyboard in Malaysia. The phone will be available at a retail price of RM2,399 through BlackBerry's authorised carrier Celcom from Oct 10, 2014 and through other partners from Nov 1, it said in a statement here Friday. The company said the device is aimed at productivity-driven business professionals who want a smartphone that empowers them with the mobile tools they need to get things done, without sacrificing style or portability.

Bio-Based Industry Approved Investments Double Than Target

From Jamaluddin Muhammad

NEW YORK -- Total approved investments in Malaysia's bio-based industry from 2011 todate has doubled the target to US$5.6 billion (RM17.9 billion), said Datuk Seri Najib Tun Razak.

The prime minister said this was a significant achievement for Phase 2 of the National Biotechnology Policy as the approved investment target for the 2011-2015 period was set at US$2.7 billion (RM8.64 billion).

Bioeconomy (bio-based economy) has evolved to emerge as a significant contributor in Malaysia's journey towards becoming a high-income developed nation, he said at the Bio-International Advisory Panel (BIO-IAP) Meeting here Wednesday.

"Bioeconomy will remain a key contributor to the economic growth for a productive, competitive and innovative economy," he said.

Najib was positive the implementation of the Bioeconomy Malaysia Accelerator Programme would have a multiplier effect on the economy and a positive impact on the income and welfare of the people.

Raising Income Level

Najib said the programme, among others, involved stakeholder collaborations with the economic corridors, universities, research institutions, inter-ministerial and financial institutions.

The programme was introduced to increase the income of urban and rural Malaysians, he said, adding that this would be achieved through the Bioeconomy Community Development Programme and technology bridging between bio-based companies and international research and development institutions.

It would also be achieved by enhancing bio-entrepreneurship and helping BioNexus-status companies to become global players through the BioNexus Go Global programme.

On the outcome of the BIO-IAP meeting, the prime minister said the government would consider including three focus areas of bioeconomy into the 11th Malaysian Plan.

LAUNCHED...Prime Minister Datuk Seri Najib Tun Razak launched the Global Science and Innovation Advisory Council (GSIAC) coffee table book at the council's fourth annual meeting in New York Wednesday.--fotoBERNAMA

BiotechCorp Takes The Lead

Najib said the focus areas were cellular medicine and stem cells; bio-cosmeceuticals, wellness and pharma nutrition; and bio-based chemicals.

"Malaysia has the compelling advantages to embark on the three focus areas," he said, adding that BiotechCorp would take the lead in developing these additional areas.

To date, he said, 241 BioNexus-status companies continued to thrive despite uncertain market conditions.

"The US$237 million (RM758.4 million) revenue registered by BioNexus companies was commendable and can be further strengthened with continuous concerted efforts by all parties," he said.

The prime minister said Malaysia would have at least 200 global BioNexus companies by 2020.

Vast Potential For BioNexus Companies

"It is interesting that the productivity measure for BioNexus status companies in 2013 amounted to US$50,000 (RM160,000) and this is significantly higher than the national average for small and medium enterprises which stood at US$15,000 (RM48,000) as of 2012," he said.

Najib said this denoted the vast potential for BioNexus companies and clearly underlined the impact and importance off embracing innovation and technology adoption.

"The outlook for the nation's bioeconomy is truly optimistic.

"BioNexus companies will have a catalytic effect on the nation's growth and Malaysia's developmental aspiration will be well served by providing a conducive environment for these BioNexus companies to thrive," he said.

Najib said there was a need for greater inter-ministry and inter-agency collaboration as well as enhanced regulatory framework.

Later, Najib witnessed the exchange of several agreements and collaboration initiatives involving various parties.

LIST OF MARKET REPORTS :

BURSA *MALAYSIA*

BURSA: KLCI To Stabilise, Grinds Higher Next Week

By Farhana Poniman

KUALA LUMPUR -- The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI), which ended the week on a sour note, is expected to stabilise and quietly grind higher, said Affin Hwang Investment Bank.

Its vice president/head of retail research, Dr Nazri Khan Adam Khan said going forward, Bursa Malaysia is expected to see bargain-hunting interest ahead of the month-end closing and ahead of the much-awaited Budget 2015 slated for Oct 10.

“The benchmark index is expected to take advantage of the budget play and bargains in the Malaysian blue-chips after five straight weeks of correction,” he told Bernama.

Nazri noted that the index’s current bearish performance was short-lived, reflecting a healthy correction on a larger market uptrend as it made a strong rally this year, gaining 127 points from February to July when it hit 1896.23 points on July 8.

He said despite the weaker sentiment, the FBM KLCI was holding up well above the 1,840 level due to Bursa Malaysia’s defensive appeal, resilient domestic liquidity and lower vulnerability to foreign investor withdrawals.

For the week just-ended, the FBM KLCI fell by 8.99 points to 1,840.5 from 1,849.49 last Friday.

The weekly turnover increased to 12.53 billion shares valued at RM10.11 billion from 8.84 billion shares valued at RM8.16 billion last week.

Main market volume rose to 8.99 billion units worth RM9.35 billion from 5.94 billion units worth RM7.59 billion.

Ringgit To Weaken Against US Dollar Next Week

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The ringgit is likely to be lower against the US dollar next week as the greenback hits a four-year high against major currencies, currency traders said.

Hong Leong Bank senior manager for bond and economic research Choong Yin Pheng said due to the lack of catalyst next week, the ringgit is expected to look at the US dollar tone for direction.

She said the upside support from the overnight policy rate outlook was losing steam and would likely continue pressuring the local currency from going forward.

"With higher interest rate outlook in the US holding tight and reinforced by gains in the US data, it is likely that the greenback would remain firm next week," she told Bernama.

On a weekly basis, the ringgit declined to 3.2580/2610 per US dollar against last Friday's 3.2330/2350.

It also ended the week mostly lower against other major currencies except for the euro.

The local unit depreciated against the Singapore dollar to 2.5645/5673 from last Friday's 2.5515/5551, down against the yen at 2.9884/9917 from 2.9691/9723, and weakened against the British pound to 5.3193/3246 from 5.2957/2999.

However, it edged higher against the euro to 4.1533/1584 from 4.1625/1664 last Friday.

Short-Term Rates To Be Steady Next Week

KUALA LUMPUR -- Short-term rates are expected to be steady next week as Bank Negara Malaysia is set to intervene in the money market.

The central bank intervened on a daily basis this week to mop up excess funds from the system by conducting conventional, Al-Wadiah, repo, Commodity Murabahah Programme tenders and range-maturity auctions.

For the week just-ended, the overnight rate was at 3.21 per cent while the one-, two- and three-week rates were pegged at 3.27 per cent, 3.30 per cent and 3.34 per cent respectively.

The underlying three-month Kuala Lumpur Interbank Offered Rate was fixed at 3.73 per cent.

On Friday, the total liquidity surplus in the conventional system was reduced to RM17.445 billion from an earlier estimate of RM25.925 billion while in the Islamic system, the liquidity surplus declined to RM2.506 billion from an earlier forecast of RM5.955 billion.

Following this, the central bank issued a late conventional tender for RM17.50 billion and a late Al-Wadiah tender for RM2.50 billion, both for three-day money.

KLCI Futures To Trend Higher Next Week

By Farhana Poniman

KUALA LUMPUR -- The FTSE Bursa Malaysia (FBM) KLCI futures contracts on Bursa Malaysia Derivatives are expected to trend higher next week, riding on the performance of the cash market.

Affin Hwang Investment Bank vice president/head of retail research Dr Nazri Khan Adam Khan said the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) would likely stabilise and quietly grind higher next week.

"The benchmark index is expected to take advantage of the budget play and the bargains in the Malaysian blue chips after five straight weeks of correction," he told Bernama.

On a Friday-to-Friday basis, September 2014 declined nine points to 1,839, October 2014 fell 9.5 points to 1,840, December 2014 depreciated 12 points to 1,840 and March 2015 shed 18 points to 1,833.

Turnover for the week soared to 66,953 lots from 27,410 lots last week while open interest surged to 49,811 contracts from 28,548 contracts previously. For the week just-ended, the benchmark FBM KLCI eased 2.61 points to 1,840.5 points.

CPO Futures To Be Range-Bound Next Week

By Azizul Haji Ahmad

KUALA LUMPUR -- Crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to be range-bound next week.

Interband Group of Companies Senior Palm Oil Trader Jim Teh said as the market is expected to undergo a technical correction, it could edge lower in range-bound trading between RM2,000 and RM2,200 levels.

“Indonesia’s plan to remove export tax in response to Malaysia’s tax exemption prompted players to square off long positions and triggers the correction. “However, prices could firm up again as any lower price will attract physical buyers from China,” he told Bernama.

Chartwise, Phillip Futures Sdn Bhd Derivative Specialist David Ng said the first support level is expected to be found around the RM2,150 per tonne level while the immediate resistance would remain at RM2,250 per tonne.

“Low prices could spur palm oil purchases further as importers may stock up before the festive season,” he said.

On a Friday-to-Friday basis, October 2014 advanced RM53 to RM2,189 a tonne, November 2014 gained RM70 to RM2,183 a tonne, December 2014 appreciated RM66 to RM2,177 a tonne, while January 2015 surged RM72 to RM2,197 per tonne. Weekly turnover eased to 241,318 lots from 282,893 lots last week while open interest dwindled to 295,670 contracts from 320,124 contracts previously.

On the physical market, October South rose RM50 higher to RM2,210 per tonne from RM2,160 per tonne last week.

Rubber Mart To Remain Stable Next Week

KUALA LUMPUR --The Malaysian rubber market is expected to remain stable next week with limited downside risk, a trader said.

After a long period of downtrend, the market should stabilise, he said,

adding that the Standard Malaysian Rubber (SMR) 20 had lost 37 per cent since early this year.

“SMR 20 was trading at level of 740 sen a kg while latex-in-bulk was around 530 sen a kg in January. “Technically, a big correction and rebound for the local rubber mart are due once demand start turnaround to a positive growth,” he told Bernama.

For the week just-ended, the Malaysian Rubber Board’s official physical price for tyre-grade SMR 20 at noon ended the week 19.5 sen lower at 468.50 sen a kg while latex-in-bulk dwindled 11 sen to 380 sen a kg.

The 5 pm closing price for tyre-grade SMR 20 edged down 11.5 sen to 471.50 sen a kg while latex-in-bulk dipped 9.5 sen to 380.50 sen a kg.

KLIBOR Futures To Remain Quiet Next Week

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 Monday.

On a Friday-to-Friday basis, October 2014, November 2014 and December 2014 added four ticks each to 96.28, 96.27 and 96.28, respectively.

Open interest stayed at 2,660 contracts from last Friday.

Tin Price To Move Around US$20,800 Level

KUALA LUMPUR -- The tin price on the Kuala Lumpur Tin Market (KLTM) is likely to trade lower next week as the underlying fundamentals remain weak, said a dealer.

The dealer said the metal price would likely move around US$20,800 a tonne next week with Europe and Japan providing the support.

During the week, tin saw range-bound trading and ended the week at a 14-month low on the absence of demand and the strengthening of the US dollar.

On a Friday-on-Friday basis, the metal's price finished US$450 lower at US$20,700 a tonne from US$21,150 a tonne last Friday with trading dominated by European, Japanese and local buyers.
Weekly turnover during the week went up to 276 lots from 240 lots last week.

The premium between the KLTM and the London Metal Exchange widened to US$330 a tonne from US$285 a tonne previously.

Gold Futures To Trade Lower Next Week

By Siti Radhiah Hamzah

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is expected to be bearish next week but likely to be cushioned by demand from India due to the coming festive season, said a dealer.
Phillip Futures Sdn Bhd dealer Thomas Yew Jia-Jong said gold prices could go lower with the release of the US economic data next week.

He said the bigger impact would come from the US non-farm payrolls data on Friday.

"A stronger result could push gold prices, increasing the chances that the US Federal Reserve may raise interest rates sooner than expected," he told Bernama.

On a Friday-to-Friday basis, September 2014 rose 16 ticks to RM128 a gramme, October 2014 increased 21 ticks to RM128.50 a gramme, November 2014 surged 20 ticks to RM128.50 a gramme, and December 2014 went up 11 ticks to RM128.70 a gramme.

Volume eased slightly to 1,987 lots worth RM25.28 million from 1,995 lots worth RM25.54 million transacted last week.

Open interest on Friday rose to 4,164 contracts from 3,903 contracts previously.