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WEEKLY *BUSINESS ROUNDUP 27 - 31 OCTOBER, 2014*

OCTOBER 31, 2014

This Week's Highlight :
Zilzar.com Can Be Muslim's Alibaba - Najib

NEW PLATFORM…Prime Minister Datuk Seri Najib Tun Razak delivers his speech at the launch of Zilzar.com in conjunction with the 10th World Islamic Economic Forum (WIEF). --fotoBERNAMA

From Massita Ahmad

DUBAI -- Prime Minister Datuk Seri Najib Tun Razak Wednesday launched Zilzar.com, the world's first Muslim Lifestyle Marketplace e-commerce platform for trade, content and community for the massive US$2.5 trillion Muslim consumer market. He hoped that Zilzar.com could be as successful as Alibaba in the Chinese market, taking global halal trading to a new and exciting level. "The environment and conditions are perfect for this new innovative partnership for economic growth," he said at the launch of zilzar.com in conjunction with the 10th World Islamic Economic Forum (WIEF).

This Week's Top Stories

Monday

Fuel Subsidy Rationalisation Scheme To Be Divided Into Three Tiers

KUALA LUMPUR -- The fuel subsidy rationalisation scheme to be implemented next year will be divided into three tiers depending on the monthly income, said Second Finance Minister, Datuk Seri Ahmad Husni Hanadzlah. He said those earning below RM5,000 per month would still enjoy the fuel subsidy and those earning above RM10,000 not eligible. The mechanism was still being studied in detail by the Domestic Trade, Cooperatives and Consumerism Ministry, he told reporters after officiating the Bank Rakyat International Islamic Banking Conference 2014 (IIBC 2014) here Monday.

Tuesday

M'sia Keen To Work With Dubai On Global Islamic Economic Hub

From Massita Ahmad

DUBAI -- Malaysia is keen to work together with Dubai to transform the city into a global Islamic economic hub, Datuk Seri Najib Tun Razak said. "The potential is enormous," the prime minister said at a press conference in conjunction with the 10th World Islamic Economic Forum here Tuesday. Najib, who is also finance minister, said one of the collaborations was the dual listing. "The scope would be very wide. We should go in stages. It is an exciting possibility. I look forward to working with Dubai closely," he said.

Wednesday

Msia Ready To Share Experience In Promoting Economic Growth

KUALA LUMPUR -- Malaysia is ready to share its experience gained throughout the years in promoting economic growth and social justice, said International Trade and Industry Minister Datuk Seri Mustapa Mohamed. "In our 50 years journey, we have transformed from an agricultural to a more diversified and resilient economy. "Malaysia, which will assume the Chairmanship of Asean next year, had always been an active player in the region and we need to promote regional cooperation," he said in a keynote address at the 10th World Islamic Economic Forum (WIEF) in Dubai on Tuesday.

Thursday

Govt Still Studying Structure Of New Fuel Subsidy Rationalisation Scheme

From Massita Ahmad

DUBAI -- The government is still in the midst of studying the structure of a new fuel subsidy rationalisation scheme, says Prime Minister Datuk Seri Najib Tun Razak. "It is a bit premature (to disclose) as it is still at 'a request for proposal' stage. As for now, the present system will continue. We will decide when we have the best proposal with a full package," he told Malaysian journalists.

Friday

M'sia's Reserves Remain Usable & Unencumbered - BNM

KUALA LUMPUR -- Malaysia's reserves remain usable and unencumbered as at end-September 2014, based on the detailed breakdown of international reserves under the International Monetary Fund's Special Data Dissemination Standard (SDDS) format. In a statement here Friday, Bank Negara Malaysia (BNM) said official reserve assets amounted to US$127.27 billion, while other foreign currency assets amounted to US$6.35 billion. For the next 12 months, the central bank said the predetermined short-term outflows of foreign currency loans would amount to US$1.5 billion arising from scheduled repayments of external borrowings by the government.

SMEbrief

SME Investor Faces Less Risk With IAP - Husni

KUALA LUMPUR -- Investors face less risk should they invest through the Investment Account Platform (IAP) introduced by the government. Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah said the IAP, as announced in the recent budget, is a good platform for investors to participate in Small and Medium-Sized Enterprises (SMEs). "It would be less risky, and at the same time, enables the government to source funding support for the SMEs," he told Bernama after officiating the Bank Rakyat International Islamic Banking Conference (IIBC) 2014 here Monday.

40 Pct Of 7,800 Bumi Companies Qualify To Register For GST - PUNB

KUALA LUMPUR -- Forty per cent of the 7,800 Bumiputera companies under the stewardship of Perbadanan Usahawan Nasional Bhd (PUNB) qualify to register for the Goods and Services Tax (GST), said Deputy Chief Executive Officer Abdul Jammi Abdul Karim. He said all the companies which qualify for the new tax to be implemented from April 1 next year should register and not to wait for the last minute to do so. "We have organised several seminars from early this year and are starting to see the number or registrations growing," he told reporters at a GST Comprehensive Seminar, here Tuesday.

More SMEs Registering For GST After e-Voucher Introduction

KUALA LUMPUR -- The SME Corp RM1,000 GST software e-Voucher reimbursement has attracted more companies to register for the Goods and Services Tax (GST), the Royal Malaysian Customs Department said on the sidelines of the GST seminar here Tuesday. Its Principal Assistant Director (GST) Rozila Saad said the voucher was meant to be a simple, fast and effective way for Small and Medium Enterprises (SMEs) to purchase or upgrade GST-compliant accounting software.

Asean Strategic Action Plan For SME Next Year

KUALA LUMPUR -- The Asean-Business Advisory Council (ABAC) will announce an Asean Strategic Action Plan for small and nedium entreprenuers development next year. The plan will become a critical socio-economic factor of the Asean Economic Community, says Asean-BAC Malaysia Chairman Tan Sri Dr Munir Majid.

Maybank & DNex Target RM5 Bln In Online Trade Financing

KUALA LUMPUR -- Maybank aims to facilitate some RM5 billion worth of trade financing to Malaysian-based Small and Medium Enterprise (SME) exporters in the next three years through the newly-launched myTrade2Cash, its global banking, group head, Amirul Feisal Wan Zahir said. myTrade2Cash is a centralised online trade financing service offered through its collaboration with Dagang NeXchange Bhd (DNex).

PropUP Propertyupdate

Welton Development Launches RM1 Bln GDV Serviced Apartments Venture

KUALA LUMPUR -- Welton Development Sdn Bhd has launched a 1,134-unit serviced apartments project in Iskandar Malaysia with an estimated Gross Development Value (GDV) of RM1 billion. The developer has his eyes on the bullish residential and employment market in the rapidly emerging economic zone. The freehold residences are scheduled for completion by the second quarter of 2017, Welton Development said in a statement here Monday.

GST Will Not Cause House Prices To Increase - S'wak Minister

KUCHING -- Prospective house buyers in Sarawak should not fall for the claims by developers that property prices would increase following the implementation of the Goods and Services Tax (GST) come April next year. Sarawak Housing Minister Datuk Amar Abang Johari Tun Openg Wednesday said that contrary to this claim, buyers would not be burdened by the six per cent GST, as developers would enjoy an input tax deduction for the building materials they use."They have to pay GST for the materials of course.But, at the end of the (building process) chain, developers can claim the GST back on what they had purchased," he told a press conference here Wednesday.

WCT To Construct Boustead Ikano's RM651 Mln Business Complex

KUALA LUMPUR -- WCT Holdings Bhd's wholly-owned unit, WCT Bhd, has accepted a contract from Boustead Ikano Sdn Bhd to develop a business complex at Jalan Cochrane, Kuala Lumpur, worth RM651.62 million. WCT, in a filing to Bursa Malaysia Wednesday, said the scope of contract included the construction of a major retail shopping centre with two levels of basement car parks, four levels of retail, food and beverages and four levels of elevated car parks.

CIDB's QLASSIC Programme Can Be Made Mandatory For All Projects

KUALA LUMPUR -- Kuala Lumpur Mayor Datuk Seri Ahmad Phesal Talib is optimistic the QLASSIC quality evaluation programme, introduced by the Construction Industry Development Board (CIDB), can be made mandatory for all construction projects carried out by the Kuala Lumpur City Council. "The proposal has been submitted to the Ministry of Works and I am hoping the mandatory implementation can begin by next year," he said. QLASSIC or Quality Assessment System in Construction is a programme by CIDB Malaysia for quality evaluation that assess the practices on safety and health at work sites.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 663
Losers - 248
Not Traded - 469
Unchanged - 275
Value - 2401676151
Volume - 27522857

BURSA: KL Shares Finish Higher, CI Up 12.37 Pts

KUALA LUMPUR -- Upbeat sentiment from Wall Street's overnight gains drove Bursa Malaysia to close higher Friday, with all indices recording positive movement.

The FTSE Bursa Malaysia KLCI (FBM KLCI) ended at an intra-day high of 1,855.15, up 12.37 points, after touching an intra-day low of 1,842.17.

Market breadth was very positive with gainers outpacing losers 663 to 248, while 275 counters were unchanged, 469 untraded and 28 others suspended.

Total volume rose to 2.75 billion shares valued at RM2.4 billion from 1.87 billion shares valued at RM2.15 billion recorded Thursday.

Of the heavyweights, Maybank was unchanged at RM9.70, Tenaga Nasional added 26 sen to RM13.36 and Public Bank fell 4.0 sen to RM18.54.

Main Market volume widened to 2.03 billion units valued at RM2.22 billion from Thursday's 1.34 billion units valued at RM1.99 billion.

Turnover on the ACE Market increased to 637.79 million shares worth RM168.54 million from 438.58 million shares worth RM140.97 million recorded on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.2885	3. 2900
EUR	4.1343	4. 1368
GBP	5.2550	5.2591
100 YEN	2.9491	3.9512
SGD	2.5631	2.5663

Source: Bank Negara Malaysia

FOREX: Ringgit Eases Against US Dollar

KUALA LUMPUR -- The ringgit eased further against the US dollar at the close Friday following a positive US growth data, despite the stronger regional currencies, a dealer said.

At 5pm, the ringgit was quoted at 3.2885/2900 against the greenback compared with 3.2860/2890 on Thursday.

A dealer said the US Commerce Department's report which showed a better-than-forecast third-quarter gross domestic product had boosted the greenback.

The local unit was mixed against other major currencies Friday.

The ringgit was higher against the Singapore dollar at 2.5631/5663 from Thursday's 2.5696/5727 and strengthened against the yen to 2.9491/9512 from 3.0097/0136.

It depreciated against the British pound to 5.2550/2591 from 5.2494/2555 and fell against the euro to 4.1343/1368 from 4.1315/1362 Thursday.

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

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's intervention to mop up excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM14.921 billion from RM28.194 billion estimated in the morning, while in the Islamic system, it slid to RM3.997 billion from RM5.428 billion.

In the morning, the central bank called for six tenders -- a range maturity auction, a Commodity Murabahah Programme and two tenders each for repo and Al-Wadiah.

Bank Negara also conducted a late conventional money market tender for RM15.5 billion and a RM2.5 billion Al-Wadiah money market tender, both for three-day money.

The overnight Islamic reference rate stood at 3.21 per cent, while the one-, two- and three-week rates stood at 3.27 per cent, 3.31 per cent and 3.34 per cent, respectively.nt and 3.34 per cent, respectively.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts closed untraded Friday.

Spot month November 2014, December 2014, January 2015 and March 2015 remained unchanged at 96.21, 96.22, 96.18 and 96.20, respectively. Open interest stood at 2,670 contracts.

At the 11 am fixing, the underlying three-month KLIBOR stood at 3.76 per cent.

KLCI Futures Close The Week Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives ended higher Friday in sync with the cash market.

The benchmark index closed 12.37 points better at 1,855.15.

Spot month October 2014 added 1.5 points to 1,844.5, November 2014 improved 13.5 points to 1,858, December 2014 advanced 12 points to 1,857 and March 2015 gained 12.5 points to 1,852.

Turnover rose to 12,608 lots from Thursday's 12,329 lots while open interest was higher at 38,497 contracts from 37,577 contracts previously.

BHB Still Keen To Acquire Stake In Bank Syariah Indonesia

KUALA LUMPUR -- BIMB Holdings Bhd (BHB), which owns Bank Islam Bhd, is still keen to acquire a stake or even have a management control in Bank Syariah Indonesia as part of its expansion plan. Its Group Managing Director and Chief Executive Officer, Johan Abdullah said the talks were still at a preliminary stage, and there was still no material development. "We may purchase a stake in the bank. However, the scenario has changed. We need to be mindful of the changes in the regulatory environment, the fact that foreigners can't own more than 50 per cent of the equity," he told reporters on the sidelines of the company's extraordinary general meeting here Monday.

Call On Islamic Financial Centres To Fund ASEAN Infrastructure Projects

KUALA LUMPUR -- Islamic financial centres around the world should work with their counterparts in Malaysia to provide infrastructure development financing needs in Asean, the Sultan of Perak, Sultan Nazrin Shah said. "With the concepts of risk and reward sharing firmly built into Islamic project financing, Islamic finance would seem exceptionally suited to the region," he said at the Islamic Forum Dubai 2014 here Monday.

Bank Rakyat Bags 'Best Islamic Bank 2014' Award

KUALA LUMPUR -- Malaysia's largest Islamic cooperative bank, Bank Rakyat, was named the "Best Islamic Bank 2014" at the Global Islamic Finance Award (GIFA) held in Dubai, United Arab Emirates, Monday night. The announcement was made by the bank's Chairman, Datuk Mat Noor Nawi, earlier Monday at the inaugural Bank Rakyat International Islamic Banking Conference (IIBC) 2014 here.

Hong Leong Islamic Bank Bags Best Sukuk Award

KUALA LUMPUR -- Hong Leong Islamic Bank Bhd (HLISB) was announced as the winner for the Best Sukuk Deal 2014, as part of the Global Islamic Finance Awards 2014 held in Dubai recently. HLISB said in a statement Tuesday that the nomination was based on its involvement as Joint Principal Adviser in an innovative cross-border Sukuk Wakalah programme, the first Sukuk structure of its kind in Malaysia combining Wakalah and Ijarah contracts under separate jurisdictions.

RHB Asset Mgmt & Partners Offer New Fund To HK Investors

KUALA LUMPUR -- RHB Asset Management Ltd (RHBAM) has teamed up with Convoy Asset Management Ltd (CAM) to launch the RHB-OSK Asean Navigator Fund. RHBAM said in a statement here Tuesday, the fund was unique to the group as it leveraged on RHB Investment Bank's award-winning small-capitalised research team based across Asean under an arrangement formed between its asset management and research.

Insurance Industry Needs To Increase Life Insurance Penetration Rate

KUALA LUMPUR -- The Insurance industry needs to work collectively at increasing the life insurance penetration rate from 54 per cent currently to 80 per cent by 2020. Minister in the Prime Minister's Department Datuk Dr Wee Ka Siong said at the fourth Malaysia Insurance Summit 2014, here Tuesday the public must be encouraged to save for the future and look at insurance as the best mechanism to build and manage wealth.

M'sia, UAE Collaborate On Capacity Building For Islamic Capital Market

KUALA LUMPUR -- The Securities Commission Malaysia (SC) and the United Arab Emirates' (UAE) Securities and Commodities Authority (SCA) Tuesday exchanged a memorandum of understanding (MoU) to forge a strategic partnership in capacity building between the two leading regulators of Islamic capital markets. In a statement here Tuesday, SC said its Chairman Datuk Ranjit Ajit Singh, together with SCA Chief Executive Officer Abdullah Al-Turifi, exchanged the MoU at the 10th World Islamic Economic Forum in Dubai, with Prime Minister Datuk Seri Najib Tun Razak witnessing the ceremony.

Maybank Islamic Announces RM20 Mln Waqf Fund

DUBAI -- Maybank Islamic Bhd will collaborate with Majlis Agama Islam Wilayah Persekutuan (MAIWP) for a high-impact initiative, which is set to make it the prime catalyst in developing and broadening the horizon of Waqf. Maybank Islamic will provide RM20 million seed capital to the Waqf Fund which will invest in portfolios including fixed income, equities, balanced fund and real estate. MAIWP will be the trustee of the fund and Maybank Islamic the project manager. The announcement of the Waqf Fund was made on the sidelines of the 10th World Islamic Economic Forum here Tuesday.

Maybank Asset Mgmt, Bosera To Jointly Develop Funds

KUALA LUMPUR -- Maybank Asset Management Group Bhd entered into a collaboration agreement with Hong Kong-based Bosera Asset Management (International) Co Ltd at the 10th World Islamic Economic Forum Tuesday. The partnership will jointly develop funds investing in Shariah-compliant equities and/or Shariah-compliant equity-related securities within Asean and in the Greater China regions. Chief Executive Officer of Maybank Asset Management Nor' Azamin Salleh said in a statement here Tuesday, both parties are working towards a Greater China and Asean Islamic equity fund due to be launched in the first quarter of 2015.

Sukuk Has Strong Potential To Fund Huge Infrastructure Projects - Zeti

KUALA LUMPUR -- The US$270 billion global sukuk market has significant potential to fund infrastructure projects for the Gulf Cooperation Council, African and Asian regions, says Bank Negara Malaysia Governor Tan Sri Dr Zeti Akhtar Aziz. She said Asia required a funding of US$8.3 trillion until 2020 for infrastructure projects and in the Middle East, it is estimated to be US$2 trillion. Speaking at the 10th World Islamic Economic Forum 2014 in Dubai Tuesday, the governor said developing economies in Africa have begun their entry into the sukuk market for such infrastructure financing, with some having put in place the legal groundwork for sukuk issuances.

M'sia's Export Of Fruits,Vegetables To UAE Registers Significant Increase
From Nasriah Darus

DUBAI -- Malaysia exported vegetables and fruits valued at RM22.8 million to the United Arab Emirates (UAE) for the first half of the year, with the potential for a further increase. Minister of Agriculture and Agro-Based Industry Datuk Seri Ismail Sabri said the export value was a significant increase when compared to the figure last year. For the same period of 2013, Malaysia exported RM16.4 million worth of vegetables and fruits to the UAE, he told reporters accompanying him on a five-day working visit to Dubai, which began Sunday.

Bank Rakyat Eyes Pre-Tax Profit Of RM2.2 Bln For FY14
KUALA LUMPUR -- Malaysia's largest Islamic cooperative bank, Bank Rakyat expects its profit before tax and zakat (PBTZ) to hit RM2.2 billion for financial year 2014 (FY14), despite the competitive environment. Chairman Datuk Mat Noor Nawi said up to June this year, the bank had met its half-year target of RM1.11 billion, and it was in the midst of increasing its lending base through Islamic personal financing products selectively to achieve the full-year target, Mat Noor told reporters here Monday.

M'sian Delegation To Philippines Generates RM81.7 Mln Potential Sales
KUALA LUMPUR -- The Malaysian delegation to the Brunei-Indonesia-Malaysia-Philippines East Asia Growth Area (BIMP-EAGA) and Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT) conference in the Philippines generates potential sales of RM81.7 million. The delegation led by Deputy Minister in the Prime Minister's Department, Datuk Razali Ibrahim, also comprised 49 Malaysian companies that engaged in 584 business to business meetings during the five-day conference beginning Oct 22. Razali in his speech at the conference highlighted the importance of cooperation among countries in the BIMP-EAGA and IMT-GT in order to realise the Asean Economic Community (AEC) by 2015.

Nestle Posts Higher Pre-Tax Profit For Q3
KUALA LUMPUR -- Nestle (Malaysia) Bhd's pre-tax profit increased to RM189.82 million in its third quarter ended Sept 30, 2014 from RM177.31 million in the same period last year. However, revenue declined to RM1.15 billion from RM1.20 billion in the same period a year earlier, mainly contributed by lower exports to the affiliated companies. "The increasingly challenging global economic environment as well as a softening in demand for some export categories impacted the turnover," said Nestle in a filing to Bursa Malaysia here Monday.

1 Utopia's Q3 Pre-Tax Loss Widens To RM4.03 Mln
KUALA LUMPUR -- 1 Utopia Bhd's pre-tax loss for the third quarter ended Aug 31, 2014, widened to RM4.03 million from RM5,000 in the same period last year. Revenue declined to RM89.72 million from RM134.91 million previously. In a filing to Bursa Malaysia here Monday, 1 Utopia said the higher pre-tax loss and lower revenue were due to the declining revenue recorded from the sales of the notebooks and smartphones.

NCB Holdings Posts Pre-Tax Loss Of RM2.5 Mln In Q3
KUALA LUMPUR -- NCB Holdings Bhd posted a pre-tax loss of RM2.5 million for the third quarter (Q3) ended Sept 30, 2014 compared with a profit before tax of RM33.57 million registered in the same period last year. Revenue in the quarter declined to RM199.50 million from RM224.55 million previously. In a filing to Bursa Malaysia here Monday, the group said the pre-tax loss for the current quarter was mainly due to the lower revenue, together with higher operating, depreciation and amortisation costs and interest expenses.

MPOC Expects CPO Prices To Increase Next Year
KUALA LUMPUR -- The Malaysian Palm Oil Council (MPOC) expected Crude Palm Oil price (CPO) to increase to between RM2,100 and RM2,500 next year, lifted by factors such as biofuel demand and petroleum price level. Its Chief Executive Officer, Tan Sri Yusof Basiron, said besides supply and demand, biofuel demand and petroleum price level would determine whether more or less of biodiesel would be used. "The announcement by Plantation Industries and Commodities Minister, Datuk Seri Douglas Uggah Embas, to impose a requirement for biodiesel to use seven per cent palm oil, from five per cent now, was a way to firm up the CPO price," he told reporters here Tuesday.

#MYCyberSALE Garners RM67.38 Mln In Sales
KUALA LUMPUR -- #MYCyberSALE, Malaysia's biggest online sale event, has earned over RM67.38 million in sales from 179,617 local online shoppers. The results have surpassed the target of RM50 million sales by 134 per cent and 100,000 buyers by 179 per cent, Multimedia Development Corporation (MDeC) said in a statement here Tuesday. The first government-led cyber sale in the world driven by MDeC via the Digital Malaysia initiative, #MYCyberSALE ran from Sept 29 to Oct 1, 2014.

M'sia, Guangzhou Trade Hits US$18.26 Bln
GUANGZHOU (China) -- Malaysia remains the southern Chinese city of Guangzhou's top trading partner in Asean, with the trade volume between both sides amounting to US$18.26 billion in the first nine months of the year. However, the two-way trade dropped by 4.4 per cent from the same period last year, said the Deputy Director General of the port administrative office of Guangdong province, Wu Jun. Wu told reporters here in the same period, Guangzhou's exports to Malaysia rose 13.1 per cent year-on-year (yoy) to US$6.58 billion, while imports from Malaysia dropped by 12 per cent yoy to US$11.68 billion.

M'sia Eyes 10 Pct Rise In Exports To Uzbekistan
KUALA LUMPUR -- Malaysia expects its exports to Uzbekistan to rise by

10 per cent next year, on the back of the Central Asian republic's growing industrial output, agricultural production, trade turnover and investment volumes. Malaysia External Trade Development Corporation (MATRADE) Export Development Senior Director Zulkepli Mohd Perai said the country offers new business opportunities in high technology, food processing, textile manufacturing and building materials. "We will promote, facilitate and disseminate the right information to Malaysian business players as we foresee many opportunities for them to do business in Uzbekistan," he told the media at a half-day seminar on 'Discovering Business Opportunities in Uzbekistan' here Wednesday.

Panasonic Aims For RM253 Mln Sales Turnover Next Year
KUALA LUMPUR -- Panasonic Malaysia Sdn Bhd is eyeing a 110 per cent growth in sales in 2015 with a total turnover of RM253 million, driven by the introduction of 11 new refrigerators and six washing machines under its Econavi cluster. In a statement here Wednesday, Panasonic said the positive target will significantly drives Panasonic's market share in the refrigerator segment to 20 per cent and 18 per cent for the washing machines by next year. Managing Director Yosuke Matsunaga said the company will embark on several key marketing activities to promote the new products to achieve the target next year.

IGB REIT Posts Pre-Tax Profit Of RM145.132 Mln In Q3
KUALA LUMPUR -- IGB Real Estate Investment Trust (Reit)'s pre-tax profit for the third quarter ended Sept 30, 2014 rose to RM145.132 million from RM53.826 million registered in the same period a year ago. Revenue increased 4.3 per cent to RM112.553 million, during the period under review, from RM107.981 million registered last year due to higher total rental income in the current quarter, IGB Reit said in a filing to Bursa Malaysia Wednesday.

CIMB Niaga Reports Lower Net Profit For Nine Months Of 2014
KUALA LUMPUR -- PT Bank CIMB Niaga Tbk, an Indonesian arm of CIMB Group, reported an unaudited consolidated net profit of Rp2.30 trillion for the first nine months of 2014, down 28.5 per cent from Rp3.21 trillion during the corresponding period last year. In a statement here Wednesday, CIMB Niaga attributed the lower net profit to a narrow increase in net interest income, lower fee income and increased provisions. During the nine-month period, CIMB Niaga's net interest income was slightly higher by 3.6 per cent year-on-year on the back of higher interest expense.

Agricultural Marketing Mission To Dubai Nets RM60 Mln In Potential Sales
From Nasriah Darus

DUBAI -- The five-day Agricultural Marketing and Investment Mission (AMIM) to Dubai which ended Thursday, succeeded in recording potential sales of about RM60 million, surpassing the preliminary target of RM45 million. Agriculture and Agro-Industry Minister Datuk Seri Ismail Sabri Yaakob who led the mission, staged for the second time to the United Arab Emirates (UAE), said the figure was based on the eight memorandums of understanding (MoUs) signed. Apart from the MoUs between Malaysian entrepreneurs and distributors in the UAE, there was also a sales promotion undertaken in conjunction with Lulu Hypermarket, one of the biggest supermarket chains in the Middle East.

Naza Euro Eyes Sales Of 140 Units Of Citroen Grand C4 Picasso
PUCHONG -- Naza Euro Motors Sdn Bhd targets to sell up to 140 units of its newly launched MPV Citroen Grand C4 Picasso in the next 12 months, driven by good demand from the public. Its Chief Operating Officer Datuk Samson Anand George said the model, priced at RM184,926.20 on-the-road excluding insurance, has already received 30 bookings, reflecting public interest in Citroen's latest model. "The new Citroen Grand C4 Picasso is our first local model outside the DS family, offering a unique style of MPV in terms of design and features, a pioneering balance between interior space, and engaging exterior styling," he told reporters after launching the model here Thursday.

Pavillion REIT Q3 Pre-Tax Profit Rises To RM63.02 Mln
KUALA LUMPUR -- Pavilion Real Estate Investment Trust (REIT)'s pre-tax profit rose to RM63.02 million in its third quarter (Q3) ended Sept 30, 2014 from RM52.94 million in the same period last year. Revenue for the quarter increased to RM101.43 million from RM93.20 million a year earlier, mainly contributed by rental reversion after all due tenancies had been renewed from the third quarter of 2013. In a filing to Bursa Malaysia here Thursday, it said earnings per share in the quarter rose to 2.09 sen from 1.76 sen in the same period a year ago.

Public Mutual Declares Income Distributions For 9 Funds
KUALA LUMPUR -- Public Mutual Bhd, a wholly-owned unit of Public Bank Bhd, has declared distributions totalling over RM312 million for nine of its funds. The gross distributions were declared for the financial year ended Oct 31 2014, Malaysia's largest private unit trust company said in a statement here Friday. The range for the gross distribution per unit for the nine funds was between RM0.50 and RM6.00, it said.

MATRADE Sees Big Market Potential In Africa, South America & Myanmar
IPOH -- The Malaysia External Trade Development Corporation (Matrade) sees countries in Africa, South America and Myanmar in Asean, as having big potential in terms of business products and services. Export Development Senior Director Zulkepli Mohd Perai said exporters in Malaysia should take advantage of the potential in the countries concerned, he told reporters this after the opening of the "Exporters Forum" programme organised by MATRADE here Monday.

Perodua, Daihatsu Motor Begin Construction Of Engine Manufacturing Plant
SEREMBAN -- Perodua and Daihatsu Motor Corporation Ltd of Japan began construction Monday of a new engine manufacturing plant at Sendayan TechValley here. It is part of their business expansion plan in the area of engine, engine components and parts sales. Expected to be completed and operational in the second half of 2016, the RM600 million plant can produce 140,000 engine units of various capacities, on a two-shift cycle per annum, said Perodua Chairman, Tan Sri Asmat Kamaludin here Monday.

Dubai To Become Gateway Of M'sian Agro-Based Products To Middle East
From Nasriah Darus

DUBAI -- Agro bazaar, a one-stop centre for Malaysian fruits and agro-based products, will be opened here in the third quarter of next year. It will also be a trading and distribution hub as well as a gateway of Malaysian fruits and agro-based products to the Gulf Cooperation Council (GCC) countries, Agriculture and Agro-based Industry Minister Datuk Seri Ismail Sabri Yaakob told Malaysian reporters accompanying him on his working visit here Monday.

IRDA Awards 76 Pct Infra Projects In Iskandar M'sia To Bumi Contractors
From Massita Ahmad

DUBAI -- The Iskandar Regional Development Authority (IRDA) has so far awarded a total of RM1.52 billion or 76 per cent of the contract value of infrastructure projects in Iskandar Malaysia to Bumiputera contractors since 2006. "Government's spending on infrastructure development in Iskandar Malaysia from 2006 to date is RM8.3 billion, through various government agencies including IRDA," Chief Executive Datuk Ismail Ibrahim told Malaysian media on the sidelines of the 10th World Islamic Economic Forum here Tuesday.

Halal Middle East Expo A Great Platform For Global Players
KUALA LUMPUR -- The 3rd OIC Halal Middle East Exhibition and Congress to be held at the Expo Centre Sharjah in the United Arab Emirates (UAE) on Dec 8-10 will be a great platform for global halal players to explore the food and beverages segment of the industry in the region. Expo Centre Sharjah Chief Executive Officer Saif Mohammed Al Midfa said the latest market reports show consumer spending on food in the region is expected to reach US$106 billion (RM$346.62 billion) in the next five years, with a recent study expecting the global halal food and beverage industry to hit US$1.6 trillion (RM5.23 trillion) by 2018.In a statement here Tuesday, he said food and beverages is the largest segment of consumer expenditure in the Gulf Cooperation Council (GCC) region, which has one of the fastest growing populations in the world.

FGV Expands Biodiesel Business In China
KUALA LUMPUR -- Felda Global Ventures Holdings Bhd (FGV) has expanded its biodiesel business in China with the maiden shipment of 6,000 metric tonnes (MT) of palm methyl ester (PME) to Nansha Port, Guangzhou. Group President/Chief Executive Officer, Datuk Mohd Emir Mavani Abdullah, said the shipment was a highly significant development for FGV's biodiesel ambitions. "By successfully penetrating the China market, FGV is on track to achieving its global growth targets for its biodiesel strategy," he said in a statement here Tuesday.

Showcase Bangladesh 2014 To Woo M'sian Investors
KUALA LUMPUR -- Sixty companies from Bangladesh will participate in Showcase Bangladesh 2014 on Nov 14-16 at the Kuala Lumpur Convention Centre, to attract more Malaysian investments to the South Asia country. Organising committee Chairman Syed Nurul Islam said besides reducing the trade gap between the two countries, the trade show is also aimed at strengthening the Bangladesh brand abroad. He said Bangladesh's Industries Minister Amir Hossain Amu, Commerce Minister Tofail Ahmed and Foreign Minister AH Mahmood Ali would take part in the event.

Govt Debt At RM568.9 Bln Or 52.8 Pct Of GDP
KUALA LUMPUR -- The federal government's debt as of end-June 2014 stood at RM568.9 billion or 52.8 per cent of Gross Domestic Product (GDP), said Datuk Seri Najib Tun Razak. The Prime Minister said of the total, 97.1 per cent or RM552.7 billion comprised domestic debt with the remaining RM16.2 billion or 2.9 per cent consisting of offshore loans. Najib, who is also Finance Minister, said the government's debt of below 55 per cent of GDP would make Malaysia a moderately indebted nation.

Govt Studies Proposals On Fuel Subsidy Rationalisation Scheme
KUALA LUMPUR -- The government is studying proposals submitted by companies to help implement the proposed RON95 and diesel subsidy rationalisation scheme next year. Deputy Finance Minister, Datuk

Ahmad Maslan, told reporters under the Domestic Trade, Cooperatives and Consumerism Ministry's request for proposals on how to implement the subsidy scheme, three criteria were set to ensure it would not burden the rakyat.

M'sia Further Improves The Ease Of Doing Business - World Bank

KUALA LUMPUR -- A new World Bank's report shows that Malaysia has improved significantly over the years in the ease of doing business and is now ranked first among emerging economies in East Asia. In the new methodology for Doing Business (DB) 2015 adopted by the World Bank, Malaysia is ranked 18 out of 189 economies, up two notches from the 20th position last year. In a video conference between the World Bank's head office in Washington DC and Asean countries on the DB launch Wednesday, the bank's official explained that starting this year, the ease of doing business ranking would be based on the 'distance to frontier' (DTF) score rather than percentile rank.

Proton Strives To Counter M'sians' Negative Perception Of Its Cars

CYBERJAYA -- Proton strives to counter Malaysians' negative perception of its cars by improving and upgrading each new model, former prime minister Tun Dr Mahathir Mohamad said. He said Proton cars today fared much better as they were powered by efficient engines. "Every new Proton model is an improvement of the last one. Proton started by producing simple cars, such as the Proton Saga, but Proton cars today are very sophisticated," he said in his keynote address at the Empowering the National Automotive Industry Seminar here Wednesday.

Demand For Palm Oil On The Rise

KUALA LUMPUR -- The demand for palm oil is on the rise from countries such as India and China, with global imports expected to increase 5.1 per cent to 44.71 million tonnes in 2014/2015. Thomas Mielke, a vegetable oil analyst with Oil World said Malaysia's crude palm oil (CPO) prices are expected to average between RM2,300 and RM2,500 a tonne in the first quarter of next year on continued demand from the food industry, unpredictable weather and the biodiesel factor. "The prospective growth in world consumption in 2015 is set to exceed that of production," he said in a presentation, at the Malaysian Palm Oil Trade Fair and Seminar 2014 (POTS) here Wednesday.

Trade & Investment With UAE Will Further Strengthen

From Massita Ahmad

DUBAI -- Prime Minister Datuk Seri Najib Tun Razak expects bilateral trade and investment between Malaysia and United Arab Emirates (UAE) to further strengthen in the coming years as businesses in both countries continue to engage in strategic partnerships, including in the fast-growing world of Islamic finance. "The UAE continues to be an important trading partner for Malaysia, ranking 14th overall and first among our Gulf Cooperation Council (GCC) trade partners," Najib said this at the roundtable meeting with UAE investors here Wednesday. Najib said bilateral trade between Malaysia and the UAE in 2013 was US$8.81 billion, an increase of 11.7 per cent on the year before while total exports increased to US$4.02 billion, and imports reached US$4.78 billion.

Boeing Delivers 100th 777-300ER To Emirates Airlines

KUALA LUMPUR -- Boeing delivered the 100th 777-300ER (Extended Range) to Emirates Airlines (Emirates), marking another milestone in a partnership that began over two decades ago when the Dubai-based airline ordered its first 777. With this delivery, Emirates will have 142 777s in operation and is the only airline in the world to operate all the 777 variants. Boeing said with a current direct backlog of 51 777-300ERs, the 777 also comprised the largest part of Emirates' 213-strong fleet.

Faber To Become Regional Player On Merger With Opus & Propel

KUALA LUMPUR -- Faber Group Bhd is set to become one of the region's largest asset development and asset management players following the completion of a RM1.15 billion merger with Opus Group Bhd (Opus) and Projek Penyelenggaraan Lebuhraya Bhd (Propel). Faber Managing Director and Chief Executive Officer Azmir Merican said in a statement here with the merger, Faber now has, under one roof, a full suite of strategic solutions and services spanning infrastructure consultancy, facilities management, property management, energy and healthcare services.

SP Setia Confident Of Good Response For Phase 3 Of Battersea Project

KUALA LUMPUR -- SP Setia Bhd is confident that phase three of its Battersea Power Station development launched Friday will receive good response from buyers. Acting President and Chief Executive Officer Datuk Voon Tin Yow said the forecast was based on the overwhelming response of buyers towards the earlier two phases. "Based on the early response (of the phase three), we are very confident of repeating our earlier success," he told reporters after the global launch of the project here, Friday.

Ideal Property Group Bags South East Asia Property Award 2014

KUALA LUMPUR -- Ideal Property Group, a Penang-based property developer, has bagged the South East Asia Property Award 2014 for the Best Mid-Range Condo Development (North Malaysia), with its Fiera Vista project. In a statement here Monday, Ideal Property said the Fiera Vista venture is the fifth phase of the One Residence development, featuring a 16-storey condominium of four residential towers housing 470 units.

Aloft Hotels To Celebrate 100th Hotel Opening With Music Festival

KUALA LUMPUR -- To celebrate its 100th hotel opening early next year, Aloft Hotels has launched the '100 days of Music', a global music initiative featuring performances by 100 artists at 100 Aloft hotels worldwide, over the next 100 days. In a statement here Monday, Aloft Hotels said the ongoing music programming allowed the hotels' guests to share in its passion for discovering incredible emerging talent. "That is why in celebration of our 100th hotel, we knew we had to put on a show and not just any show, but one that spans every single Aloft hotel, connecting guests and locals around the world through the power of music," said Global Brand Leader, Starwood's Specialty Select Brands Brian McGuinness.

Oppo Mobile To Go Into Non-Traditional Distribution Channels

KUALA LUMPUR -- Chinese mobile phone manufacturer, Oppo Mobile, is strengthening its presence in Malaysia by moving into the non-traditional distribution channels such as offering in supermarkets and home appliance stores. Oppo Mobile Malaysia Chief Executive Officer William Fang said since its inception in the local market in February this year, the company has been aggressive in promoting the brand, and now has about 3,000 shops selling its products in the country. "Moving forward, we want to move to non-traditional sales channels, add more shops and more importantly to establish 100 flagship stores probably by the end of next year," he told reporters here Monday.

Markel Appoints Ang Chief Representative In M'sia

SINGAPORE -- Markel International, the specialist insurer with a worldwide product portfolio, has appointed Andy Ang as its Chief Representative in Malaysia. Ang, based in Markel International Labuan marketing office in Kuala Lumpur, will focus on professional and financial risks as well as oversee a wider scope of business development in Malaysia, the company said in a statement here Monday.

Felda Global To Sign Distribution Pacts

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd (FGV), the world's largest producer of Crude Palm Oil (CPO), will be at forefront of graphene manufacturing revolution with the signing of two Asia-Pacific distribution agreements. Group President/Chief Executive Officer, Datuk Mohd Emir Mavani Abdullah, said the product would be a game changer in industries such as oil and gas, construction, electronics, defence, aviation and automotive. In a statement here Monday, FGV said it signed two distribution agreements for its graphene, giving it market access to key manufacturing hubs throughout Asia-Pacific.

Tune Hotel's Latest Addition In Newcastle, UK

KUALA LUMPUR -- Tune Hotels has opened its sixth hotel in the UK as it continues to boost its presence there. Situated in the heart of Newcastle, the 104-room hotel was opened in Newcastle on Oct 27, Tune Hotels Group Chief Executive Officer Mark Lankester said in a statement here Monday. It is located in Proctor House, just 600 metres from the Newcastle Central railway station.

KFC M'sia Adds Two New Products To Menu

KUALA LUMPUR -- KFC Malaysia has introduced two new products to its menu - the Bombay Fiery Crunch and Bombay Fiery Crunch Burger. Senior Vice President QSR Brands (M) Holdings Sdn Bhd, Ling Mee Jiuan said based on positive feedback from customers, the two products will contribute to company sales, Ling told a media briefing here Tuesday that the KFC Bombay Fiery Crunch and burger are available nationwide for a limited time from Oct 29.

Brunei To Host Commonwealth Young Entrepreneurs Summit On Nov 16-18

KUALA LUMPUR -- The Commonwealth Asia Alliance of Young Entrepreneurs (CAAYE) will be organising the CAAYE Summit from Nov 16-18 in Bandar Seri Begawan, Brunei. CAAYE 2014 President Nurul-Huda Mohamed Afandi said this year's summit will be hosted by the Young Entrepreneurs Association Brunei (YEAB), following the success of previous summits in Mumbai, India in 2012 and Colombo, Sri Lanka in 2013.

Najib Wins GIFA 2014 Global Islamic Leadership Award

From Massita Ahmad

DUBAI -- Prime Minister Datuk Seri Najib Tun Razak is the recipient of this year's Global Islamic Leadership Award. Najib, who is also the Finance Minister, received the prestigious award from Global Islamic Finance Awards (GIFA) Founder, Professor Humayon Dar. GIFA, one of the most prestigious awards in Islamic banking and finance, recognises and celebrates the achievements and contributions of individuals and institutions in the Islamic financial services industry, and has been organised by London-based Edbiz Consulting since 2011.

AmInvest Named Best Islamic Fund Manager 2014

KUALA LUMPUR -- AmInvest, the brand for the funds management business of AMMB Holdings Bhd, was named the Best Islamic Fund Manager 2014 at the Global Islamic Finance Awards 2014 for the second consecutive year said AMMB in a statement here Wednesday.

Could MAS See The Return Of Its Glory Days?

A Commentary By Dr Syed Raisudin Syed Abdullah

NEW LEASE OF LIFE...The turnaround plan promises a focused vision for MAS in flying high as hoped by all Malaysians. --fotoBERNAMA

KUALA LUMPUR (Bernama) -- Malaysia Airlines (MAS) flies thousands of passengers daily with many opting for the airline to enjoy the typical "Malaysian Hospitality".

The airline has won many accolades, especially for its in-flight services, thus it is not surprising that it was the number one choice for local and foreign travelers for years.

However, over the last few years the airline has been struggling to stay afloat as it suffered hefty losses and to add to its woes, two tragedies involving its planes pushed the once high flying airline to the edge.

The national flag carrier posted record losses of RM2.5 billion in 2011 and the losses continued in 2012 and 2013 with analysts expecting the company to post operational losses up to RM2 billion this year.

MAS image too took a beating in 2014 with the loss of flight MH370 from Kuala Lumpur to Beijing on March 8 with the jetliner yet to be recovered till today and the tragic MH17 flight from Amsterdam to Kuala Lumpur that was shot down in Ukraine on July 17.

Flying Into Turbulence

MAS dark chapter goes back to the days when it was unsuccessfully privatised in the 1990s and subsequently taken back by the government.

The woes were compounded further by the unprecedented developments in the aviation industry in the 1990s. With the rise of low cost carriers in Indonesia, Singapore and even Malaysia, there was no longer a level playing field for the national flag carrier. The low cost carriers grabbed a big chunk of the passenger market that once solely belonged to the airline.

The airline's dilemma seems never ending despite of the many attempts to benchmark its position against many of the reputed airlines of the world.

The headwinds were clearly against MAS as intense global competition and spiraling fuel cost reduced revenues and profit margins.

One should not forget that accumulated gains of the global airline industry over three decades (from 1970 to 2000) were wiped out within 10 years (2000 to 2010) due to the heavy losses suffered by the airlines.

There Is Nothing To Stop MAS

No matter what, MAS deserves praise because in spite of the adversity it had to face and the brickbats it received, it remained confident of turning around. The testament to this is the move by its management and its owner, Khazanah Nasional, to come up with a turnaround plan for the airline.

The turnaround plan is seen as a bitter pill to swallow, especially for its employees, but it promises that the "Malaysia Airlines" brand will remain flying proudly in the sky. The plan provides some assurance on the airline's survival and its ability to compete and make the airline's presence felt in the aviation world.

The turnaround plan should also be viewed from its practicality viewpoint. The RM6 billion allocation is reasonable in restructuring the airline and reflects the strong political will behind the efforts to rejuvenate MAS.

The move to trim the airline's workforce from 20,000 to 14,000 is seen appropriate as the rejuvenated airline needs a balanced workforce capacity and not over capacity.

This will help achieve a balanced human resource capital. All these are the steps in the right direction. MAS has to be helped and has to be given a morale boost so that the airline will continue to be a significant player in the nation's aviation sector.

Give A Chance To The Turnaround Plan

MAS has to be given a chance to come up with a new lease of life, with unparalleled credibility and integrity. In line with the government's plan to strengthen MAS, it is proposed that the public should take on the role of observers and adjudicators in providing constructive and fair criticism on the airline.

This turnaround plan promises a focused vision for MAS in flying high as hoped by all Malaysians.

*Dr Syed Raisudin Syed Abdullah has a PhD in International Business Management and is Organisational Development Consultant.

LIST OF MARKET REPORTS :

BURSA MALAYSIA

BURSA: Bursa Likely To Trend Higher Next Week

By Farhana Poniman

KUALA LUMPUR -- Bursa Malaysia will likely to trend higher next week fuelled by a fresh wave of bullishness in global equity markets coupled with window dressing activities.

"Investors are expected to put aside recent uncertainties over the pace of global growth and the Federal Reserve's intentions to end its asset purchase programme.

"We note that global equity markets including Bursa Malaysia closed October strongly, after recovering from a nine-week poor performance, with the FBMKLCI finding support near the 1,760-point level, after dropping 130 points," Affin Hwang Investment Bank Vice-President and Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, told Bernama.

He said end of year rotation and window dressing would also likely to push equities higher as mutual funds start selling losers and buying winners, ahead of the traditionally bullish November-December-January festive seasons.

On the technical front, Nazri said while there is a potential for a short-term dip in the market to rebalance overbought technical conditions, the prevailing trend points up with the immediate target at the 1,850 and 1,880 points level.

"One way to look for signs of market stress is to look at breadth figures which so far remain positive suggesting more stocks participating in the rally.

"Given the improved market breadth of an average daily trade increase to 1.8 billion shares worth RM1.9 billion, we expect the local market to sustain gains going forward," he added.

The weekly turnover soared to 10.51 billion shares worth RM10.31 billion from 6.76 billion shares worth RM7.37 billion last week.

Main market volume increased to 7.56 billion units valued at RM9.56 billion from 5.13 billion units valued at RM5.13 billion registered previously.

FOREX: Ringgit Likely To Trade Cautiously Against US Dollar

KUALA LUMPUR -- The ringgit is likely to trade at between 3.26 and 3.27 against the US dollar next week driven by overall sentiment surrounding the greenback, dealers said.

A foreign exchange trader said the greenback is likely to be held firm, at least in the early week, by higher US interest rate outlook given an optimistic outcome from the Federal Reserve as well as positive US gross domestic product data for the third quarter.

Meanwhile, the Bank of Japan's new easing policy is also expected to provide a guide to next week's market direction, he added.

On a weekly basis, the ringgit was traded easier against the US dollar at 3.2885/2900 from last Friday's 3.2780/2800 .

However, it ended the week higher against other major currencies.

The local unit appreciated against the British pound to 5.2550/2591 from 5.2655/2693 and was higher against the Singapore dollar at 2.5631/5663 from 2.5678/5715.

It strengthened against the yen to 2.9491/9512 from 3.0299/0331 and improved against the euro to 4.1343/1368 from 4.1483/2518.

Money Market: Short- Term Rates Expected To Remain Stable

KUALA LUMPUR -- Short-term rates are expected to remain stable next week on Bank Negara Malaysia's (BNM) intervention in the money market to absorb surplus liquidity, dealers said.

A dealer said the central bank is expected to continue to call for money market tenders on a daily basis.

For the week just ended, BNM intervened daily by conducting conventional, Al-Wadiah, repo, range maturity auction and commodity murabahah programme tenders to reduce excess liquidity in the system.

On a week-to-week basis, the liquidity surplus in the conventional system, decreased to RM14.921 billion from the RM19.991 billion last Friday while the excess in the Islamic system increased to RM3.997 billion from RM806.6 million.

The overnight Islamic reference rate was unchanged at 3.21 per cent, while the one-, two- and three-week rates stood at 3.27 per cent, 3.31 per cent and 3.34 per cent respectively.

The benchmark three-month KLIBOR remained flat at 3.76 per cent.

KLCI Futures Likely To Extend Gains Next Week

By Farhana Poniman

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives will likely trend higher next week, in tandem with the equities market.

Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said the local equities market would benefit from the fresh wave of bullishness in global equity markets.

"Investors are expected to put aside recent uncertainties over the pace of global growth and the Federal Reserve's intentions to end its asset purchase programme.

"End of year rotation and window dressing will also push equities higher as mutual funds start selling losers and buying winners, ahead of the traditionally bullish November-December-January festive seasons," he told Bernama.

On a Friday-to-Friday basis, October 2014 rose 32 points to 1,844.5, November 2014 added 44 points to 1,858, December 2014 advanced 44.5 points to 1,857 and March 2015 was up 42.5 points to 1,852.

Turnover for the week rose to 77,274 lots from 30,206 lots recorded last week while open interest rose to 38,497 contracts from 31,532 contracts.

For the week just ended, the benchmark FBM KLCI rose 12.37 points to finish at 1,855.15.

CPO Futures To Trade Between RM2,250 & RM2,300 Next Week
By Nurul Hanis Izmir

KUALA LUMPUR -- Crude Palm Oil (CPO) futures contracts on Bursa Malaysia Derivatives are likely to trade at between RM2,250 and RM2,300 a tonne, said Interband Group of Companies Senior Palm Oil Trader Jim Teh.

He said the market would be in speculative play amid positive sentiment due to a higher biodiesel mandate from the Malaysian government and lower tax which will encourage exports.

The government will reportedly start implementing the use of B7 biodiesel in stages starting from November.

"This will boost the country's usage of palm oil thus reducing the inventory," he told Bernama.

On a Friday-to-Friday basis, November 2014 rose RM96 to RM2,309 per tonne, December 2014 jumped RM126 to RM2,309 per tonne while January 2015 and February 2015 both gained RM125 to RM2,306 per tonne and RM2,306 per tonne, respectively.

Weekly turnover increased to 263,134 lots from 165,592 lots last week, while open interest was reduced to 272,364 contracts from 284,530 contracts.

On the physical market, November South soared RM130 to RM2,320 per tonne from last week's October South at RM2,190 per tonne.

Rubber Market Likely To Trend Higher Next Week
KUALA LUMPUR -- The Malaysian rubber market is likely to trend higher next week on improved demand for the commodity, said a dealer.

He said the improvement in regional futures markets has helped boost the local market.

"The US Federal Reserve's announcement to end its bond purchasing programme which flagged the country's economic recovery will also help to support the rubber market," he said, adding the uptrend is likely to continue until end-November.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 rose 2.5 sen to 519 sen a kg, and latex-in-bulk gained eight sen to 399 sen a kg.

The unofficial closing price for tyre-grade SMR 20 fell one sen to 519 sen a kg, while latex-in-bulk was six sen higher at 400 sen a kg.

KLIBOR Futures Likely 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 only saw trading on Wednesday with a turnover of 10 lots for September 2014.

On a Friday-to-Friday basis, November 2014 eased to 96.21 from 96.25 on Friday last week, December 2014 dropped to 96.22 from 96.26, January 2015 fell to 96.18 from 96.22 while March 2015 was flat at 96.20.

The underlying three-month KLIBOR remained unchanged at 3.76 per cent from the previous week's closing.

Tin Market Expected To Be Firmer Next Week

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is expected to be firmer next week on improved follow-through demand, particularly from foreign traders, said a dealer.

The dealer said the Japanese, who are traditionally big users of tin, will continue to provide strong support to the local market.

The Europeans are also expected to come in strongly, said the dealer, who expects the tin price to hover around US$20,000 per tonne next week.

He added that the KLTM, as usual, would also track closely the tin price on the London Metal Exchange (LME) for further directions.

On Friday, the tin price on the LME was slightly higher by US$15 at US$20,140 per tonne.

The KLTM ended the week sharply higher with the tin price surging US$1,610 from the previous Friday to US$21,100 per tonne.

A total of 217 tonnes were transacted for the week, up from 177 tonnes recorded in the week before.

Japanese as well as European and local traders participated actively throughout the week.

The price differential between the KLTM and the LME narrowed to a premium of US$315 per tonne compared to US$420 per tonne last week.

Gold Futures Likely To Remain Bearish Next Week

By Siti Radziah Hamzah

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are likely to remain bearish next week on lower demand.

Phillip Futures Sdn Bhd dealer Lim Eng Wee said demand has shifted to riskier assets following strong third quarter US economic data and the move by the Bank of Japan to expand its stimulus programme.

"We expect gold to remain under pressure next week on lower demand due to the strengthening of the US dollar and global stock markets.

"The strong US gross domestic product data on Thursday had dulled gold's appeal as a hedge against risk," he told Bernama.

The US economy expanded by 3.5 per cent in the third quarter of 2014, contributed by increased military spending and a drop in imports.

Back home, the local gold market experienced a downtrend throughout the week.

On a Friday-to-Friday basis, October 2014 slipped 116 ticks to RM124.10 a gramme and November 2014 lost 109 ticks to RM124.80 a gramme.

December 2014 shed 105 ticks to RM125.20 a gramme and January 2015 eased 103 ticks to RM125.50 a gramme.

Total volume increased to 681 lots worth RM8.62 million from 456 lots worth RM5.96 million transacted last week.

Open interest on Friday rose to 2,953 contracts from 2,699 contracts previously.