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This Week's Highlight :
Demographic Shifts Post New Challenges To Financial Education Strategies - Zeti

THE IMPORTANCE OF BALANCE…"It is recognised that economic growth and development, no matter how stellar, will fade when inequality sets in and income disparities widen." - Bank Negara's Governor Tan Sri Dr Zeti Akhtar Aziz. --fotoBERNAMA

KUALA LUMPUR -- Demographic shifts, especially rapid urbanisation, provides a new context of challenges in pursuing meaningful financial education strategies to achieve effective and responsible financial management in communities, says Bank Negara Malaysia Governor Tan Sri Dr Zeti Akhtar Aziz. Asia had experienced the most rapid demographic change in the world in the recent two decades and several of its economies had to face new challenges, including slower population growth, rapid ageing, intensification of urbanisation and the consequences of increasing life expectancy, Zeti said in her opening keynote address at the 11th CITI-FT Financial Education Summit 2014, themed, "Expanding Opportunity Through Financial Capability : Urban Innovations and Partnership", here Wednesday.

This Week's Top Stories

Monday

11MP To Focus On Optimal Use Of Resources - Wahid

PETALING JAYA -- The 11th Malaysia Plan, which will incorporate a new approach known as the Malaysian National Development, will emphasise the optimal use of limited resources, says Minister in the Prime Minister's Department Senator Datuk Seri Abdul Wahid Omar. He said the plan, to be unveiled in May 2015, will also focus on high-impact projects and programmes at low cost as well as efficient and rapid implementation, with MyNDS a key basis for planning and preparation of programmes and projects. "It will adopt the Blue Ocean Strategy tools such as the Creativity Index which will give guidance on prioritising projects and programmes," he said in his keynote address at the Ninth Asia Economic Summit here Monday night.

Tuesday

No Turning Back For GST Implementation - Najib

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak Tuesday reaffirmed that there is no turning back for the implementation of the Goods and Services Tax (GST) scheduled for April 1, 2015. He also expected the number of companies that are GST-registered, which now stood at 120,000, to increase to 200,000 by year-end. In a keynote address at Malaysia Institute of Accountants (MIA) International Accountants Conference, he asked the professional accountancy bodies to ensure that GST would be successfully implemented.

Wednesday

Govt Maintains Electricity Tariff Until June 2015

KUALA LUMPUR -- The government has decided to maintain the current electricity tariff rate until June 2015, the Energy, Green Technology and Water Ministry said. It said the Imbalance Cost Pass Through (ICPT) cost increase for the period from January 2014 to June 30, 2015 would be absorbed through government savings derived from the renegotiation of the Power Purchase Agreements (PPAs) with the first generation Independent Power Producers (IPPs), it said in a statement here Wednesday.

Thursday

Clear Mandate For MAS, Majority Shareholders Accept 27-Sen Share Offer

KELANA JAYA -- Malaysian Airline System Bhd (MAS) has secured a clear mandate after a majority of its shareholders accepted the 27-sen per share offer, said Chairman, Tan Sri Md Nor Yusof. "It's a big relief. We now have a clear mandate, particularly Khazanah Nasional Bhd," he told reporters after the company's extraordinary general meeting (EGM) here Thursday. It would be an interesting time for the national airline going forward, he said, adding, the new business plan is being work out at this point. Md Nor said the payout to the shareholders is expected to be completed by year-end.

Friday

M'sia's Sept Total Trade Up 1.6 Pct To RM119.7 Bln

KUALA LUMPUR -- Malaysia's total trade in September 2014 improved 1.6 per cent to RM119.72 billion from RM117.88 billion a year ago, while the trade surplus was recorded at RM9.33 billion, said the Ministry of International Trade and Industry (MITI). In a statement here Friday, MITI said that increases in trade were recorded with Singapore which rose by RM1 billion, India (RM861.7 million), Australia (RM806.2 million), Saudi Arabia (RM706.4 million), Kuwait (RM410.9 million) and China (RM333.2 million). Exports of manufactured goods for the month rose by 2.2 per cent to RM49.14 billion compared with September 2013.

SMEbrief

ASEAN SMEs To Have Online Access To Info & Training Resources

By Minggu Simon Lhasa

BANGKOK -- The Asean Online SME Academy will materialise in the not too distant future. The Academy will be a one-stop, open-access gateway that provides business information and training resources to support Asean SMEs' start-up, development and internationalisation, as well as improve the business development services from their providers. As per demand and when needed, the business information and training resources posted in the Academy would be selectively translated into local languages to maximise reach and absorption, according to Asean News.

Terengganu Inc Targets 240 Branches Of Chicken Cottage Before 2020

KUALA TERENGGANU -- International standard halal franchise, 'Chicken Cottage', that has been purchased by Malaysia - Terengganu Incorporated Sdn Bhd (Terengganu Inc), aims to open 240 new branches before 2020.
Terengganu Menteri Besar Datuk Ahmad Razif Abdul Rahman, who is also the Chairman of Terengganu Inc, stated this at the signing of a shareholders agreement between representatives of TI Overseas Resources Ltd and Global F&B Management Inc, as well as TI Global Food Management Ltd (TIGFML) here Wednesday.

Hypermarkets In Perlis Could Draw Thai Tourists - MB

KANGAR -- Hypermarkets in Perlis could draw Thai tourists from border areas and the state government will continue to encourage their opening, says Menteri Besar Datuk Seri Azlan Man. Speaking to reporters after performing the ground breaking of a Giant hypermarket here, he said the outlet, expected to begin operations in September next year, will not affect the business of local small traders but instead contribute to the local economy. He urged Small and Medium Enterprises (SMEs) in the state to use the Giant hypermarket chain to market their products nationwide.

MATRADE Expects 25,000 SMEs To Take Part In E-Trade

KUCHING -- Malaysia External Trade Development Corporation (MATRADE) has targeted the participation of 25,000 Small and Medium Enterprises (SMEs) in its e-trade programme by 2020. Its Senior Manager, Exporters Training Unit and Exporters Development Division, Nurdiana Abdullah said the e-Trade programme was provided to increase and broaden the profiles of the SMEs on the global stage, in line with the government's target of achieving SMEs export value of RM163 billion by 2020. "Since its launch on October 1, 100 SMEs nationwide has registered for the e-Trade programme. Besides that, Matrade is also offering the opportunity to join the programme to another 500 SMEs which are also members of the agency," she told reporters when met at an e-Trade workshop on 'Increasing Business Competitiveness Via Online' organised by Matrade here Friday.

PropUP Propertyupdate

Crest Builder Secures RM90 Mln Contract

KUALA LUMPUR -- Crest Builder Sdn Bhd, a subsidiary of Crest Builder Holdings Bhd, has been awarded a contract worth RM90 million by Gelanggang Harapan Construction Sdn Bhd. In a filing to Bursa Malaysia Wednesday, Crest Builder said the contract comprises the construction of super-structure works for an office building at Persiaran Barat in Section 52, Petaling Jaya, Selangor. "The contract period in the letter of award begins 19 months from the date of site possession which has been set for Nov 3, 2014 and the contract is expected to be completed by June 3, 2016," it said here Wednesday.

iProperty Names Carrie Law As GM Of Hong Kong Portal

KUALA LUMPUR -- The iProperty Group, owner of Asia's number one network of property portal sites, announced the appointment of Carrie Law as General Manager of its property portal in Hong Kong effective Dec 1, 2014. In a statement here Wednesday, iProperty Managing Director and Chief Executive Officer, Georg Chmiel said Law would be responsible for leading and accelerating the growth of the Hong Kong business by positioning it as the referred and trusted portal of choice for both consumers and customers. Besides Malaysia, the combined Hong Kong and Macau business was the second fastest growing and profitable businesses in the iProperty Group, he said.

REHDA Wants Residential Property Zero-Rated From GST

PETALING JAYA -- The Real Estate and Housing Developers' Association Malaysia (REHDA) has expressed hope that the government considers the association's recommendation that residential property be zero-rated from the Goods and Services Tax (GST).Its President Datuk Seri Fateh Iskandar Mohamed Mansor said the recommendation would allow developers to claim input tax from the building materials used in their developments. "In its current form, developers are not allowed to claim input tax and this will inevitably affect house pricing in the long run," he said in his speech at the official opening of Wisma REHDA here Wednesday.

PM Urges States To Revamp Outdated Low-Cost Housing Policies

PETALING JAYA -- Prime Minister Datuk Seri Najib Tun Razak has urged all states to revamp outdated policies related to low-cost housing and come up with an inclusive and transparent approach for an equal distribution system. This, he said, would ensure that low-cost housing is available where it is needed, and is not constructed where the demand is dubious. "The importance we assign to housing policy reflects its unique position in society: not just as a for-profit business venture, but also as a sector with a special responsibility," he said in his speech when opening Wisma REHDA here Wednesday.

MARKET

Scoreboard

Gainers	409
Losers	392
Not Traded	541
Unchanged	320
Value	1954562108
Volume	25220745

BURSA: KL Shares End 0.42 Pct Lower On Profit Taking

By Azizul Ahmad

KUALA LUMPUR -- Bursa Malaysia ended lower Friday with the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) closing 7.79 points or 0.42 per cent easier at 1,824.19, as profit taking emerged in the second session. The key benchmark index traded within a 17.21-point range Friday, hitting a high of 1,841.40 earlier in the first session and fell to its lowest at close.

On the broader market, gainers outpaced losers by 409 to 392, with 320 counters unchanged, 541 counters untraded and 19 others were suspended. Total volume dwindled to 2.52 billion shares worth RM1.95 billion from 2.87 billion shares worth RM2.52 billion on Thursday. An equity dealer said on Friday's trading, profit taking interspersed with buying interest, as several heavyweight stocks had already rebounded from recent profit taking.

"We could see better trading next week, as our trade figures has continuously shown improvement," he told Bernama. Malaysia's total trade in September 2014 improved 1.6 per cent to RM119.72 billion from RM117.88 billion a year ago, while the trade surplus was recorded at RM9.33 billion, said the Ministry of International Trade and Industry.

Main Market volume fell to 1.53 billion units worth RM1.66 billion from Thursday's 2.01 billion units worth RM2.26 billion.

Turnover on the ACE Market soared to 931.87 million shares valued at RM286.24 million from 800.84 million shares valued at RM247.65 million.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.3450	3.3470
EUR	4.1458	4.1493
GBP	5.2931	5.2976
100 YEN	2.9034	2.9056
SGD	2.5838	2.5864

Source: Bank Negara Malaysia

FOREX: Ringgit Reverses Gains To Close Easier Against US Dollar

KUALA LUMPUR -- The ringgit reversed its earlier gains to close the day easier against the US dollar on the back of weak risk appetite for the local unit, a dealer said. As at 5 pm, the ringgit was quoted at 3.3450/3470 against the greenback compared with 3.3355/3375 on Thursday.

The dealer said the strengthening of the greenback put the local unit under pressure, despite the country positive trade data for September, which improved 1.6 per cent to RM119.72 billion from RM117.88 billion a year ago. "As the overnight policy rate (OPR) was kept unchanged at 3.25 per cent yesterday, the market needed strong booster shots to drive the momentum up," the dealer told Bernama.

Bank Negara Malaysia raised the OPR to 3.25 per cent on July 10, making it the first interest rate hike by the central bank since May 2011. The rate ended the year unchanged.

The ringgit was traded mostly higher against a basket of major currencies. It appreciated against the yen to 2.9034/9056 from 2.9098/9128 on Thursday, strengthened against the British pound to 5.2931/2976 from 5.3301/3340 and rose against the euro to 4.1458/1493 from 4.1707/1745.

The domestic currency, however, depreciated vis-a-vis the Singapore dollar to 2.5838/5864 from 2.5803/5822 previously.

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 (BNM) intervention to mop up excess liquidity from the financial system.

The liquidity surplus in the conventional system fell to RM12.93 billion from the RM25.28 billion estimated earlier, while in the Islamic system, it shrank to RM3.02 billion from RM11.61 billion. In the morning, the central bank called for six tenders, comprising one range maturity auction, a repo, two tenders each for Al-Wadiah and Commodity Murabahah Programme.

BNM also conducted a late conventional money market tender for RM13.0 billion and a RM3.1 billion Al-Wadiah money market tender, both for three-day monies. The overnight Islamic reference rate stood at 3.21 per cent, while the one-week,two and three-week rates stood at 3.27 per cent, 3.31 per cent and 3.35 per cent, respectively.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts closed untraded for the seventh consecutive session Friday. At the close, spot month November 2014, December 2014, January 2015 and March 2015 stood at 96.22, 96.23, 96.19 and 96.21, respectively. Open interest stood at 2,670 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.77 per cent.

KLCI Futures End Lower

KUALA LUMPUR -- The FTSE Bursa
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Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives closed lower Friday, in tandem with the easier closing of the cash market. Spot month November 2014 shed 10.5 points to 1,825, December 2014 eased 10 points to 1,836, while March 2015 and June 2015 declined 9.50 points each, to a similar level of 1,826. Turnover rose to 6,936 lots from 6,134 lots Thursday, while open interest increased to 28,878 contracts from 27,361 contracts on Thursday. On the cash market, the FBM KLCI eased 7.79 points or 0.42 per cent lower at 1,824.19.

Business Loans Growth Ticks Up 9 Pct In September

KUALA LUMPUR -- Industry loans growth rose nine per cent, year-on-year, (yoy) in Sept versus 8.6 per cent registered in the same period last year, supported by non-household loans growth, said Maybank Investment Bank (IB) Research. In a statement here Monday, it said business led the way as the non-household loans growth that rose 6.7 per cent was the primary reason behind the industry loans growth surge in Sept. Positively, the research house said interest spreads continued to widen due to the Overnight Policy Rate hike in July and the private debt securities (PDS) market which has been robust.

E&O Gets SC Nod To Issue RM500 Mln PDS

KUALA LUMPUR -- Eastern & Oriental Bhd (E&O) has obtained approval from the Securities Commission (SC) via a letter received on Oct 31, 2014 to issue up to RM500 million in nominal value of private debt securities (PDS). In a statement here Monday, E&O said in an earlier announcement to Bursa Malaysia dated Sept 5, 2014 the company had proposed a PDS issue of 20-year medium-term notes programme and/or seven-year commercial papers programme. In the same filing, E&O said it had also proposed a bonus issue and free warrants issue as a reward to shareholders comprising 114,094,461 stock units of RM1.00 each in E&O on the basis of one bonus stock unit for every 10 existing E&O stock units held on an entitlement date to be determined later.

Affin Hwang AM Unveils Asian Series Fund In Luxembourg

KUALA LUMPUR -- Affin Hwang Asset Management Bhd (Affin Hwang AM) has announced its maiden launch of the Affin Hwang Capital Asian Series, a Luxembourg-registered Undertaking for Collective Investments in Transferable Securities (UCITS) fund. Chief Strategy Officer Esther Thye said in a statement here Monday, the fund marks Affin Hwang AM's foray into the European market under the umbrella of two Asian equity focused funds, namely Affin Hwang Select Asia Opportunity Fund (SAOF) and Affin Hwang Select Asia Quantum Fund (SAQF).

Axiata, Mavcap To Establish RM100 Mln Venture Capital Fund

KUALA LUMPUR -- Axiata Group Bhd and Malaysia Venture Capital Management Bhd (Mavcap) are in the midst of establishing a RM100 million venture capital fund to spur innovation and growth of Malaysia's digital ecosystem, as well as nurture regional champions. President and Group Chief Executive Officer Datuk Seri Jamaludin Ibrahim told reporters, for this reason Axiata is committing RM50 million to the fund and Mavcap RM20 million, with the balance to be raised from other principal investors.

M'sia To Help Africa's Development Financial Institutions

KUALA LUMPUR -- The Association of Development Finance Institutions of Malaysia will assist the Association of African Development Finance Institutions to strengthen the region's development financial institutions (DFIs)."We hope the two-year memorandum of understanding (MoU) signed today will pave the way for exchange of expertise between both parties," Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) Chairman Datuk Wan Azhar Wan Ahmad said. "The DFIs in Malaysia are specialised financial institutions set up by the government to develop and promote key sectors that are considered of strategic importance to the overall socio-economic development objectives of the country," he told reporters here Wednesday.

M'sia To Broaden Islamic Finance Products : Ahmad Maslan

SEREMBAN -- Malaysia will continue to broaden the range of Islamic finance products in efforts to become an international Islamic finance hub, said Deputy Finance Minister Datuk Ahmad Maslan. He said besides the common products namely, Islamic banking, Islamic insurance (takaful) and Islamic bond (sukuk), there were potential products that should to be expanded namely Islamic inheritance, endowment, tax and alms. "Besides that, we will expand the International Centre for Education in Islamic Finance (INCIEF) under Bank Negara," he told reporters after officiating at the closing ceremony of the third series of Islamic Inheritance Convention here Wednesay.

Govt's Debt Does Not Threaten M'sia's Economic Position - Najib

KUALA LUMPUR -- The government's debt does not threaten the economic position of the country, instead the country's economic performance is envied by many countries, Datuk Seri Najib Tun Razak said. The prime minister said the national debt stood at 53 per cent (of the gross domestic product), which was much less than that of other countries. Najib, who is also finance minister, said the debt did not threaten the economic position of the country, as attested by many countries.

BNM Keeps OPR Unchanged At 3.25 Pct

KUALA LUMPUR -- Bank Negara Malaysia (BNM) decided to keep the overnight policy rate (OPR) unchanged at 3.25 per cent at its Monetary Policy Committee (MPC) meeting Thursday. The central bank said the current stance of monetary policy remains accommodative and is assessed to be appropriate given the developments in monetary and financial conditions. "Moving forward, the MPC will continue to carefully assess the balance of risks surrounding the outlook for domestic growth and inflation. The MPC will also remain vigilant to the risks of destabilising financial imbalances," Bank Negara said in a statement here Thursday.

TPM Incubatee Launches First Interactive Portal, Eyes RM4 Mln Revenue

KUALA LUMPUR -- Y Us Sdn Bhd, an incubatee at the Technology Park Malaysia (TPM), is eyeing revenue of RM4 million by end-2015, following its newly-launched interactive portal, Venueville. Venueville, which serves as a one-stop centre specially designed for event venue sourcing, is targeted at event planners and organisers. Y Us Chief Executive Officer Yusno Yunos said to date, there are about 275 venues has been listed on Venueville.

M'sian Companies Garner RM123.10 Mln Sales At Paris Food Exhibition

KUALA LUMPUR -- Malaysian companies garnered a 58 per cent increase in sales amounting to RM123.19 million from RM78.07 million recorded in 2012 at the Salon de International de l' alimentation Paris 2014, the world's largest food and beverage exhibition. The Malaysia External Trade Development Corporation (MATRADE) said among the products that generated interest at the biennial exhibition were palm oil, prepared food and confectionary products. Malaysian Trade Commissioner in Frankfurt S. Jai Shankar was quoted in a MATRADE statement here Monday as saying that the export promotion agency's efforts in projecting the strength of food and beverages sector paid off when three Malaysian companies; Ace Canning Corp Sdn Bhd, Mafipro Sdn Bhd and Happy Alliance(M) Sdn Bhd were featured in the exhibition.

MBSB Q3 Pre-Tax Profit Rises To RM267.42 Mln

KUALA LUMPUR -- Malaysia Building Society Bhd's (MBSB) pre-tax profit for the third quarter (Q3) ended Sept 30, 2014, grew to RM267.42 million from RM196.24 million recorded in the same quarter last year. Revenue rose to RM678.99 million from RM644.03 million previously, the company said in a filing to Bursa Malaysia here Monday. "The better results were mainly due to higher operating income from Islamic banking operations and conventional business as well as lower impairment losses on loans, advances and financing.

MAHB Q3 Pre-Tax Profit Slumps To RM10.61 Mln

KUALA LUMPUR -- Malaysia Airport Holdings Bhd's (MAHB) pre-tax profit for the third quarter ended Sept 30, 2014 slumped to RM10.61 million from RM151.12 million in the same period last year. Revenue declined to RM675.76 million from RM972.7 million previously as no construction revenue was recorded in the same quarter last year, it said in a filing to Bursa Malaysia here Monday. It said the lower pre-tax profit was mainly due to higher operating costs, higher depreciation and amortisation, and higher finance cost.

IRB Targets To Collect RM142 Bln In Taxes Next Year

CYBERJAYA -- The government, through the Inland Revenue Board of Malaysia (IRB) aims to collect RM142 billion in taxes next year, said Deputy Finance Minister, Datuk Ahmad Maslan. He said the target was based on the collection trend which showed increases every year, especially since 2010. "In 2010 the tax collection was RM86 billion, 2011 (RM109 billion), 2012 (RM125 billion) and 2013 (RM129 billion)," he said after launching IRB's Innovation Day 2014 here Monday.

Luxchem Q3 Pre-Tax Profit Rises To RM7.97 Mln

KUALA LUMPUR -- Luxchem Corp Bhd's pre-tax profit for the third quarter ended Sept 30, 2014 rose to RM7.97 million from RM5.69 million in the same quarter last year. Revenue increased to RM159.44 million from RM122.28 million previously, it said in a filing to Bursa Malaysia here Monday. Going forward, Luxchem said, it remained positive of the group's prospects.

Petronas Dagangan Posts RM223.6 Mln Q3 Pre-Tax Profit

KUALA LUMPUR -- Petronas Dagangan Bhd registered a pre-tax profit of RM223.6 million for the third quarter ended Sept 30, 2014, a decrease of RM92.1 million from RM315.7 million in the corresponding quarter last year. In a statement here Tuesday, Petronas Dagangan said the reduction of pre-tax profit was due to unfavourable Means of Platts Singapore (MOPS) price movement and the challenging market environment. Revenue for the period under review was RM8.226 billion, a marginal decrease of two per cent amounting to RM185.4 million compared with RM8.412 billion in the corresponding quarter last year.

Petronas Gas Q3 Pre-Tax Profit Rises To RM549.16 Mln

KUALA LUMPUR -- Petronas Gas Bhd's pre-tax profit for the third quarter ended Sept 30, 2014, increased to RM549.16 million from RM471.07 million recorded in the same period last year. Revenue rose to RM1.12 billion from RM1.02 billion previously, the company said in a filing to Bursa

Malaysia here Tuesday. "The higher revenue was due to the higher utilities revenue as a result of higher offtake by customers and upward revision of electricity tariff recently," it said.

Rural & Regional Devt Ministry-Owned Companies Register RM249 Mln Profit

PUTRAJAYA -- Companies owned by agencies under the Ministry of Rural and Regional Development chalked up almost a one-fold increase in net profits to RM249 million in 2013 against RM140 million recorded in 2012. Revenue last year amounted to RM2.9 billion against RM2.8 billion registered the previous year. Its Minister, Datuk Seri Mohd Shafie Apdal, said the sterling performance compared with the previous years, were attributable to an efficient management and administration system. The ministry would continue to help the companies reap higher profits and was in the midst of exploring new areas, he told reporters after meeting chief executive officers/managing directors and financial officers of the 97 companies here Wednesday.

AmInvest Declares Income Distribution For Nine Funds

KUALA LUMPUR -- AmInvest has declared net income distributions for nine of its conventional and Shariah-compliant funds, for the four-month period ended Oct 31, 2014. It said in a statement here Wednesday, the distribution for AmIttikal was 1.50 sen per unit, AmCommodities Equity at 2.50 sen, 1.60 sen for AmAsia Pacific Real Estate Investment Trust (REIT) Plus, AmAsia Pacific REITs at 0.85 sen, 5.00 sen for AmAsia Pacific Equity Income, AmBond at 1.00 sen, AmBond Islam at 1.50 sen, AmConstant Select at 4.50 sen and Global Multi-Asset Income (RM Class) at 0.80 sen.

BHIC Q3 Pre-Tax Profit Falls To RM11.45 Mln

KUALA LUMPUR -- Boustead Heavy Industries Corp Bhd's (BHIC) pre-tax profit decreased to RM11.45 million for its third quarter ended Sept 30, 2014 from RM16.93 million in the same period last year. In a filing to Bursa Malaysia here Wednesday, the company said revenue, however, rose to RM82.13 million from RM81.16 million for the corresponding period last year. BHIC said its joint venture companies in the heavy engineering segment undertaking helicopter maintenance contracts from the Malaysian government contributed to the higher profits.

Petronas Chemicals Group's Pre-Tax Profit (PBT) Drops To RM899 Mln In Q3

KUALA LUMPUR -- Petronas Chemicals Group Bhd's pre-tax profit declined to RM899 million for the third quarter ended Sept 30, 2014, from RM925 million previously. Revenue for the third quarter increased to RM3.549 billion from RM3.527 billion. For the nine months ended Sept 30, 2014, the pre-tax profit decreased to RM2.155 billion from RM3.006 billion previously, it said in a filing to Bursa Malaysia here Thursday. Petronas Chemicals' plant utilisation decreased slightly to 75 per cent from 76 per cent in the preceding quarter, mainly due to methane gas supply limitation affecting the methanol facilities.

1MDB Records RM665.3 Mln Loss In FY14

KUALA LUMPUR -- 1Malaysia Development Bhd (1MDB), a strategic development company, wholly-owned by the Malaysian government, posted a loss of RM665.3 million for its financial year ended March 31, 2014. Total revenue increased by 64 per cent to RM4.3 billion from the RM2.6 billion registered in the previous year, reflecting the quality of the portfolio of assets being built and the strength of revenue generation. In a statement here Thursday, it said the loss was largely attributable to higher finance costs of RM2.4 billion, compared with RM1.6 billion in the last financial year, as part of its strategy to grow the asset base.

Westports Posts RM141 Mln After-Tax Profit Q3

KUALA LUMPUR -- Westports Holdings Bhd's profit after tax surged 33.0 per cent to RM141 million in the third quarter ended Sept 30, 2014 compared to the same period a year ago. Its operational revenue increased by 12.1 per cent to RM390 million from last year on robust growth from the container segment. The company also posted another record high in its container volume by handling 739,000 twenty-foot equivalent units (TEUs) in August 2014, erasing its last record of 719,000 TEUs in May, the company said in a statement here Thursday.

MISC Q3 Pre-Tax Profit Surges To RM510.52 Mln

KUALA LUMPUR -- MISC Bhd's pre-tax profit for the third quarter ended Sept 30, 2014 rose to RM510.52 million compared with RM444.42 million in the same period last year. Revenue increased to RM2.18 billion from RM2.16 billion in the same quarter last year, MISC said in a filing to Bursa Malaysia here Friday. MISC said this was mainly due to higher revenue from the heavy engineering sector following progress of projects in hand during the quarter.

FAMA Plans To Market More Than 300 Products At Agro Bazaar Dubai
By Nasriah Darus

KUALA LUMPUR -- The Federal Agricultural Marketing Authority (FAMA) plans to market more than 300 products by local entrepreneurs at the Agro Bazar Dubai in the United Arab Emirates. The bazaar is a one-stop centre for Malaysian fruits and agro-based products, a first in the Middle East, and to be opened in the third quarter of 2015. FAMA chairman Tan Sri Badruddin Amiruldin told reporters that the products to be marketed are expected to involve 100 entrepreneurs and according to the standards of "Malaysia's Best", halal, as well as meeting the standards set by the UAE.

Celcom, SK Planet Form JV Company
KUALA LUMPUR -- Celcom Axiata Bhd and Korea-based SK Planet have collaborated to form a joint-venture company, Celcom Planet, to explore, seek and pursue e-Commerce business opportunities in Malaysia. The collaboration with SK Planet, the leading e-Commerce player in Korea, enables Celcom to further participate in the digital industry and build long-term capabilities in the digital space. "Leveraging on SK Planet's platform and operations know-how, coupled with Celcom's experience and knowledge of the local market, we are confident that this collaboration will be very successful," said Celcom Axiata Chief Executive Officer, Datuk Seri Shazalli Ramly, here Monday.

CPO Export Duty Exemption Extended To Dec - Uggah
KUCHING -- In an effort to help mitigate the downtrend in Crude Palm Oil (CPO) price, the government has decided to extend the removal of the CPO export duty to December this year, said Plantation Industries and Commodities Minister, Datuk Amar Douglas Uggah Embas. He said the low price of CPO recently was due to the oversupply of vegetable oils and the price fluctuations were an inevitable global phenomenon which is typical of community products. "The government will do whatever it can to help mitigate this downtrend and one immediate action taken was to remove the export duty for CPO for September and October, and subsequently extended to November to December this year," he said in his speech at the national seminar on 'Palm Oil Milling, Refining, Environment and Quality' here Monday.

Petronas Invests US$27 Bln To Build Pengerang Integrated Complex
KUALA LUMPUR -- Petronas is investing about US$27 billion (RM89.3 billion) to build its Pengerang Integrated Complex (PIC) in Johor with the official groundbreaking for its Pengerang Co-Generation Plant (PCP) here Monday. Petronas Vice President, Infrastructure and Utilities Ir. Pramod Kumar Karunakan said the PCP is expected to power the entire PIC, generating 1,220 megawatts of electricity as well as providing a reliable and continuous supply of steam of up to 1,480 tonnes per hour for plants within the complex. Pramod said the PCP, to be built by a consortium comprising Siemens AG, Siemens Malaysia and MMC Engineering Sdn Bhd, will have four co-generation units, with the first unit expected to be commercially operational by mid-2017.

Falling Oil Prices To Give Positive Impact On M'sia's Trade Surplus
KUALA LUMPUR -- The decline in oil prices would have a positive impact on Malaysia's trade surplus due to its position as a net oil importer since January this year, but this would unlikely be significant given the small oil trade deficit, a research house said. RHB Research said Malaysia turned into a net oil importer this year when it imported a net amount of RM3 billion in the first eight months of 2014 compared with a net export of RM2.1 billion in the same period last year. "We estimate that for every US$10 per barrel fall in the average crude oil price, government revenues would be reduced by RM4 billion, but this would be mitigated by a corresponding reduction in expenditure through a lower fuel subsidy bill, with a potential reduction of RM2.5 billion," it said in a statement here Tuesday.

Tagit Expands Into M'sia, Indonesia & Canada
By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Tagit, Asia's leading mobile banking software solutions provider, Tuesday announced its expansion into three new markets to support its growing customer base. With new offices in Kuala Lumpur, Malaysia; Jakarta, Indonesia; and Toronto, Canada, Tagit will drive its presence in these markets for the mobile banking and commerce industry. In a statement here, Chief Executive Officer, Sandeep Bagaria said, "Banks and financial institutions worldwide are seeing opportunities for greater customer satisfaction and retention through innovative mobile services."

Aegis Poised To Be Formidable Player In Asia Pacific
KUALA LUMPUR -- Global outsourcing and technology services company, Aegis Ltd said its strategic presence in Malaysia augments its diversified client base, strengthens its domain expertise

and enhances its language capabilities in various languages. Enriched with these capabilities, Aegis is poised to become a formidable player in Asia Pacific and the global business process management (BPM) market. In a statement here Tuesday, Global Chief Executive Officer, Sandip Sen said Asia Pacific had been a BPM delivery hub for the last 15 years.

View AEC's Open Market As Opportunity, Not Threat - Mustapa
PETALING JAYA -- The open market under the Asean Economic Community (AEC) should be viewed as an opportunity, rather than a threat, says Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed. He also debunked fears among sections of the younger generation that the AEC with its free movement of professionals might rob them of employment opportunities. "The perception and fear is unfounded, although we have signed mutual recognition agreements for the free movement of professionals like accountants, engineers, surveyors, doctors, architects and lawyers, subject to domestic rules and regulations, and not totally unregulated," he told reporters this after officiating the closing of the two-day 9th Asia Economic Summit here Tuesday.

DKSH Starts Strategic Partnership With BASF In Asia
KUALA LUMPUR -- DKSH's Business Unit Performance Materials has been appointed to provide market expansion services for BASF's product range of home and personal care colourants in Asia. BASF is a Germany-based chemical company while DKSH is a chemicals distributor company. In a joint statement here Wednesday, it said the cooperation, covering China, Hong Kong, India, Indonesia, Japan, Korea, Malaysia, Myanmar, the Philippines, Sri Lanka, Singapore, Thailand, Taiwan and Vietnam, includes the product lines Puricolor and Iragon.

Envoy Keen To Boost Business Ties Between Spain & M'sia
KUALA LUMPUR -- The Spanish ambassador to Malaysia Carlos Dominguez Diaz is very keen to improve bilateral ties between Spain and Malaysia through business collaboration. He said there were 18 Spanish technology companies located in Malaysia, including Scytl and Elevadores Goian, but hoped that more Spanish companies would invest in Malaysia. "Many Spanish business players recognised Malaysia as an increasingly important economic power house in Southeast Asia. We are looking forward to collaborate with Malaysia in the steel mill, petrochemical, transportation system, home furniture and hotel industries," he told reporters after paying a courtesy call on Dewan Negara Speaker Tan Sri Abu Zahar Ujang at Parliament Building here Wednesday.

M'sia's Broadband Penetration High, Internet Connectivity Cost Low
KUALA LUMPUR -- Malaysia's broadband penetration of 67.2 per cent recorded in first quarter this year is relatively high while the cost of Internet connectivity is still very low compared with neighbouring countries. An online survey that ranked Malaysia at 126th place out of 192 countries in terms of average download speeds is therefore inaccurate and disputable as it omitted key factors such as broadband penetration rates, user broadband plans and market dynamics. The survey by Ookla, a website-based broadband speed testing and network diagnostic application, also ranked Malaysia behind Cambodia and Vietnam in the list.

Lenovo Moving To Two-In-One Devices
By Amir Sukarno Salimi

KUALA LUMPUR -- Lenovo Malaysia is moving into a new segment of technology, from computers to smartphones and tablets as two-in-one devices. "We're not only looking at computers but also 'computer plus' which is also a smartphone and tablet," Country General Manager Khoo Hung Chuan told Bernama after the launch of the company's Yoga 3 Pro and Yoga Tablet 2 Pro. Khoo said while Lenovo is still in the market as a computer manufacturer, it is bringing out new products for consumers who are always onthe lookout for new interesting devices.

Puma Energy Expands In Asia With Langsat Bitumen Terminal
JOHOR BAHARU -- Puma Energy, a global integrated midstream and downstream energy company, will widen its supply options of bitumen in serving the Asian market with the opening of its Langsat Bitumen terminal Thursday. Puma Energy Global Supply Manager & Head of Bitumen Jonathan Ellisor said the new facility would also ensure security of bitumen supply across the region for many years to come. "Puma Energy's investment in Malaysia is a significant step forward as we build our global bitumen capability," he said at the opening of the terminal in Pasir Gudang, here Thursday.

TNB Bags 'Brand Of The Year' Award

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) has bagged the "Brand of the Year" award under the power category of national winners' for Malaysia, at the World Branding Awards in London recently. Sixty-eight brands from 25 countries were at the World Branding Awards with Ferrari, Mercedes-Benz, Shell, Samsung, Apple, Lego and Louis Vuitton, being among the global winners. The awards recognised some of the best global and national brands for their work and achievements. "This award speaks volume of TNB's strong brand presence among our 8.4 million customers," said TNB Chief Corporate Officer, Datuk Wira Roslan Ab Rahman in a statement here Monday.

Petronas Kicks Off Pengerang Cogeneration Power Plant

PENGERANG (JOHOR) -- Petronas is moving a step closer towards realising the development of its Pengerang Integrated Complex (PIC) with the official groundbreaking of its Pengerang Cogeneration Plant. Vice-President, Infrastructure and Utilities Pramod Kumar Karunakaran said the plant was one of six associated facilities to be developed within the PIC. "Pengerang Cogeneration Plant will play an important role in providing reliable steam and power to meet the requirements of the plants within the PIC area and supplement the needs of the Peninsular Power Grid," he told reporters after the project's ground breaking ceremony here Monday.

Venueville Launches Interactive Portal

KUALA LUMPUR -- Y Us Sdn Bhd, an incubatee at the Technology Park Malaysia, is eyeing a revenue of RM4 million by end-2015, following the launch of its interactive portal, Venueville. Venueville, which serves as a one-stop centre specially designed for event venue sourcing, targets event planners and organisers. Y Us Chief Executive Officer, Yusno Yunos, said to date, about 270 venues had been listed on Venueville. "We are looking at 500 venues to be listed by year-end and as part of the introduction stage, no charges will be imposed on users.The company will only generate income after it introduces a business model next year," he told reporters on the sidelines of the launch of Venueville here Monday.

IBEX Baby Expo On Nov 14-16

KUALA LUMPUR -- The International Baby Expo (IBEX) to be held at Kuala Lumpur Convention Centre on Nov 14-16 offers both business-to-business (B2B) and business-to-consumer (B2C) platforms in one venue. Organised by Sphere Exhibits Malaysia Sdn Bhd, the fair has attracted increased participation from overseas exhibitors, especially from Europe, Oceania, Korea, Japan, Taiwan, China and Singapore. Exhibitors will be showcasing baby clothing and footwear, strollers and baby gear, bedding and furniture, toys as well as nursing, skincare and bath products, among others.

Qatar Airways Launches Global Promotion Week

KUALA LUMPUR -- Qatar Airways Monday launched a global week-long sales promotion, offering customers in Malaysia discounts of up to 25 per cent for return travel on airfares to over 140 destinations across Europe, Africa, the Middle East and the Americas. The promotion is offered for return travel on Qatar Airways in all classes for travel originating from Kuala Lumpur. In a statement here Monday, the airline said the promotion kicked off from Monday until Nov 10, and offered a generous six-month travel window from Nov 6, 2014 until June 15, 2015, thus giving opportunity for customers to plan and book their next holidays or business trips well in advance.

Bernama, Nikon & Delta In Photography Training JV

KUALA LUMPUR -- The National News Agency Bernama, Nikon (M) Sdn Bhd and Delta Maintenance Services Sdn Bhd will work hand in hand to produce proficient photographers.

In the three-way joint venture, Bernama will provide the trainers, Nikon the photographic equipment and Delta the course facilities. Delta Managing Director Mohd Tarmizi Samsi said the company's facilities can accomodate 100 participants with foreign students charged a US$5,000 fee for a four-month course.

20 AirAsia Planes To Have Wi-Fi Connection By Year-End

KUALA LUMPUR -- AirAsia Bhd will equip 20 of its planes with on-board Wi-Fi facilities by year-end from four at present. Its Ancillary Group Head, Kenny Wong said AirAsia planned to install the Wi-Fi service on all its 80 planes by the second quarter of 2015. He was speaking to reporters at the launch of the on-board Wi-Fi service by Communications and Multimedia Minister Datuk Seri Ahmad Shabery Cheek, and AirAsia Bhd Chief Executive Officer Aireen Omar, here Tuesday.

Airbus To Showcase Continuous Innovation At 2014 Zhuhai Airshow

KUALA LUMPUR -- Airbus, the world's leading aircraft manufacturer, will showcase its A380 test aircraft MSN1 at the 10th China International Aviation & Aerospace Exhibition in the southern Chinese city of Zhuhai, Guangdong Province from Nov 11 to 16 this year.

It will be the third time for an Airbus A380 to perform demonstration flights and to be on static display at the Zhuhai Airshow following appearances at the airshow in 2008 and 2010. In the exhibition, a cutaway model of A380, a model of A330-300 and A320neo (new engine option) as well as an Airbus cabin comfort demonstrator will be on display, along with models of Airbus Helicopters and ATR aircraft, Eric Chen, Airbus China President and Chief Executive Officer said in a statement Wednesday.

Shareholders Approve Plan To Take MAS Private

By Salbiah Said

STILL FLYING... Minority shareholders of Malaysia Airlines (MAS) approved the proposed plan to take the airline private at an extraordinary general meeting (EGM) Thursday.

KELANA JAYA -- Minority shareholders of Malaysia Airlines (MAS) gave an overwhelming support for government investment arm, Khazanah Nasional Bhd to take the airline private, amid high drama at an extraordinary general meeting (EGM) Thursday.

Ninety-three per cent of the minority shareholders voted for Khazanah's offer of 27 sen per MAS share, which will now see the national carrier delisted from Bursa Malaysia.

Khazanah, which is the single largest shareholder in MAS with 69.37 per cent, did not vote for the proposed selective capital reduction and repayment exercise (SCR) as it was an interested party to the transaction.

The six-hour meeting, probably the last for MAS in its corporate history, started at 10 am and ended at 4.15 pm, attracting some 1,000 minority shareholders.

The meeting at the MAS building in Kelana Jaya, also saw a disgruntled minority shareholder hitting a China Press photographer. At the lobby, the shareholder was seen swinging her handbag at the photographer to prevent him from taking pictures of her. However, the drama outside the meeting hall did not disrupt the proceedings.

Clear Mandate

After the EGM, MAS chairman Tan Sri Md Nor Yusof described the approval as a "big relief". "We now have a clear mandate from Khazanah going forward," he said.

"The new business plan is being worked out," and we have not decided on the new chief executive officer," he said.

On job cuts, Md Nor said it was up to Khazanah to decide when the plan would take place.
The Minority Shareholder Watchdog Group (MSWG) said it was surprised with high approval rate given the disgruntlement during the EGM.

"Most of the shareholders asked for a higher payout but in this case, they knew they had no choice," said its General Manager for Corporate Services Lya Rahman.

Major Step Towards Restructuring

"Now, it is up to Khazanah to manage MAS and even though this approval means MAS will be delisted and taken private, Khazanah has mentioned previously that it will always be transparent as MAS is a matter of public interest," she said.

The shareholders' approval is a major step towards MAS' restructuring, which will see it starting afresh under a new company in July next year.

Khazanah, which owns nearly 70 per cent of the carrier, has allocated RM6 billion under its 12-point recovery plan for MAS.

MAS in a statement late Thursday said, the proposed SCR is targeted to be completed by December 2014 at which point MAS will be delisted from the Main Market of Bursa Malaysia.

In the meantime, there will be no interruption to MAS operations.
"The company will continue to fly, honour existing reservations and plan future travel," it added.

Major Hurdle Crossed

Group Chief Executive Officer Ahmad Jauhari Yahya said: "Our shareholders' approval represents a first but major hurdle crossed, and there is much more to be done. We hope to complete the SCR process before the end of the year."

The next major step includes approval from the High Court for its privatisation and delisting and the enactment of a MAS Act.

LIST OF MARKET REPORTS :

BURSA *MALAYSIA*

BURSA: KLCI To Dip Before Recovering Next Week

By Azizul Hj Ahmad

KUALA LUMPUR -- The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) is expected to dip, in the early part of next week, before recovering lost ground, with several bluechips trading at bargain prices.

As the key index closed at its lowest intra-day point of 1,824.19 last Friday, traders said it would resume testing at least one support level, before bargain hunting start to flow into the local bourse next week. “Chart-wise, expect key support level of 1,817 to be tested early next week, before the composite index rebounds towards the 1,850 resistance level.

“After a week sell-off, market seems in oversold state. Several Bursa’s bluechips are now trading below valuation,” said a senior trader.

He cited the example of Tenaga Nasional Bhd (TNB) which turned in a set of above expectation third quarter financial results.

Four research house namely Maybank IB Research, Alliance-DBS Research, AffinHwang Investment Bank and Hong Leong Investment Bank revised their target price for TNB at RM16, RM14.85, RM15 and RM16.50, respectively.

TNB, which ranked second in terms of CI weighted contribution, eased two sen to RM13.00 on Friday. “Third quarter corporate earnings announcements shall activate bargain hunting activities on Bursa, thus there is likely to be a bit more risk appetite and volume in the market place next week,” he told Bernama.

While he warned that last week’s stock market sell-off could happen again, it could however provide a window of opportunity for investors’ to accumulate selected bluechips and lower liners.

“We could see better trading next week, as our trade figures have continuously shown improvement,” another trader said, citing Malaysia’s total trade in September 2014 which improved 1.6 per cent to RM119.72 billion from RM117.88 billion a year ago, while the trade surplus was recorded at RM9.33 billion.

“We expect Bursa to end the correction phase before the week ends and rebound higher towards 1,850 ahead of the UMNO General Assembly (Nov 25-29), driven by another strong Wall Street finish,” he added.

Several FBM KLCI components were on profit-taking mode for a straight 5-days last week, while for second liners and downwards, profit taking interspersed with buying interest, and all eyes were on Malaysia Airlines System Bhd as it conducted its extraordinary general meeting to approve its privatisation plan. For the week just-ended, the FBM KLCI tumbled 30.96 points to 1,824.19.

The weekly turnover soared to 11.20 billion shares, worth RM10.53 billion from 10.51 billion shares worth RM10.31 billion recorded last week.

Main market volume increased to 7.70 billion units valued at RM9.53 billion from 7.56 billion units valued at RM9.56 billion registered previously.

Ringgit To Trade Cautiously Against US Dollar

KUALA LUMPUR -- The ringgit is likely to be transacted in cautious trade against the US dollar next week on lack of fresh leads to move the market, dealers said. A dealer said the local unit would continue to be influenced by external factors with no domestic positive factors to boost the prospects of the ringgit. "Market players will closely monitor the movement of the greenback as the currency is getting stronger across the board," the dealer added.

For the week just ended, the ringgit was traded easier against the US dollar at 3.3450/3470 from last Friday's 3.2885/2900.

It fell to a nine-month low to 3.3160/3190 on Nov 3, after the Bank of Japan unexpectedly decided to widen its stimulus and speculation that US interest rates could be hiked sooner than later, sparked demand for the US dollar.

On Thursday, Bank Negara decided to keep the benchmark interest rate at 3.25 per cent during the monetary policy committee meeting.

Against other major currencies, the ringgit was traded mostly lower.

It fell versus the Singapore dollar to 2.5838/5864 from 2.5631/5663 last Friday, depreciated against the British pound to 5.2931/2976 from 5.2550/2591and weakened against the euro to 4.1458/1493 from 4.1343/1368.

However, the ringgit rose vis-a-vis the Japanese yen to 2.9034/9056 from 2.9491/9512 previously.

Short-Term Rates 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.

BNM is expected to continue to call for several money market tenders comprising conventional and Islamic, including commodity murabahah programme, range maturity auctions and repo tenders on a daily basis. For the week just ended, BNM intervened daily to flush the system of surplus.

On a weekly basis, the liquidity surplus in the conventional system decreased to RM12.93 billion from RM14.92 billion last Friday, while the excess in the Islamic system declined to RM3.02 billion from RM3.99 billion.

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 3.35 per cent respectively.

The benchmark three-month KLIBOR inched up to 3.77 per cent from last week's 3.76 per cent.

KLCI Futures To Trade Within 1,800-1,858 Level

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives are headed for a rebound next week in tandem with the cash market, confining to the 1,800-1,858 level, as traders are expected to trade with a 'sell on rallies' bias.

Maybank Investment Bank (IB) Research in its note Friday recommended a 'sell on rallies' stance for the index.

"As the November 2014 futures contract moved into a smaller 3.02-point premium against the FBM KLCI, we expect weak buying at the support level of 1,800 to 1,825, whilst heavy profit-taking would be at the resistance of 1,831 and 1,858," it said.

On a Friday-to-Friday basis, November 2014 dipped 33 points to 1,825, December 2014 erased 21 points to 1,836 and March 2015 fell 26 points to 1,826.
June 2015 stood at 1,826, eased 9.5 points, last Friday.

Turnover for the week shrank to 28,512 lots from 77,274 lots recorded last week while open interest trimmed to 28,878 contracts from 38,497 contracts on Friday-to-Friday.

For the week just ended, the benchmark FBM KLCI shed 30.96 points to finish at 1,824.19.

CPO Futures To Be Uncertain Next Week

By S. Joan Santani

KUALA LUMPUR -- Crude palm oil (CPO) futures on Bursa Malaysia Derivatives are likely to be uncertain next week with prices yo-yoing between RM2,150 and RM2,250 per tonne.

Interband Group of Companies Senior Palm Oil Trader Jim Teh said the market will be in speculative play as players anxiously await the Malaysian Palm Oil Board's data on the October stock level to be released next week.

"The palm oil stock is expected to rise to more than two million tonnes, pushing the investors to square off in anticipation of prices going down.

"If the stock level goes down, the futures prices will go up, and if the stock level rises, the futures prices may likely go down," he told Bernama.

On a Friday-to-Friday basis, November 2014 fell RM100 to RM2,192 per tonne, December 2014 went down RM108 to RM2,201 per tonne, January 2015 shrank RM110 to RM2,196 per tonne and February 2015 dipped RM100 to RM2,206 per tonne.

Weekly turnover widened to 263,151 lots from 263,134 lots last week, while open interest increased to 289,165 contracts from 272,364 contracts.

On the physical market, November South fell RM90 to RM2,230 per tonne from last week's RM2,320 per tonne.

Rubber Market In Uncertain Territory Next Week

KUALA LUMPUR -- The Malaysian rubber market is likely to be in uncertain territory next week with the ringgit expected to continue its upward momentum, a dealer said.

He said prices may suffer from lack of demand, adding that rubber prices may be high for buyers, who have to pay more for the commodity. He said market talk that the Thai Rubber Estate Organisation had bought nearly 400 tonnes of rubber to support the commodity's price may also support the local market.

Market sentiment would also likely track movements on the Tokyo Commodity Exchange (TOCOM), which influences trends in the local market.

For the week just ended, rubber prices were traded mostly mixed following the market uncertainties.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 declined 21 sen to 498 sen a kg, and latex-in-bulk gained three sen to 402 sen a kg.

The unofficial closing price for tyre-grade SMR 20 fell 17 sen to 502 sen a kg, while latex-in-bulk was 4.5 sen higher at 404.50 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 expected to remain quiet next week.

A dealer said players are awaiting new potential market-moving events after the overnight policy rate (OPR) was kept unchanged at 3.25 per cent on Thursday.

For the week just ended, no contract was traded throughout the week and open interest remained unchanged at 2,670 contracts.

On a Friday-to-Friday basis, November 2014, December 2014, January 2015 and February 2015 stood at 96.22, 96.23, 96.19 and 96.21 respectively. The underlying three-month KLIBOR inched up to 3.77 per cent from 3.76 per cent last Friday.

KLTM To Hold Steady Next Week

KUALA LUMPUR -- Sentiment on the Kuala Lumpur Tin Market (KLTM) is expected to improve next week backed by strong foreign buying, said a dealer.

European and Japanese buyers are expected to participate actively in the coming week, with the metal likely to trade at between US$19,900 and US$20,000 per tonne next week, he said.

“The tin market is expected to go up slightly due to consumer buying support from European and Japanese buyers.

“The economic data coming out from the US will give a boost to all metals in general,” he said. The US Bureau of Labour Statistics will release non-farm payroll data late on Friday.

The dealer said the KLTM would also closely track the tin price on the London Metal Exchange (LME) for further directions.

On Friday, the tin price on the LME was sharply higher by US$320 at US$19,970 per tonne. The KLTM ended the week lower with the tin price declining US$200 from the previous Friday to US$19,900 per tonne.

A total of 246 tonnes were transacted for the week, up from 217 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$285 per tonne from US$315 per tonne last week.

Gold Futures To Stay Bearish Next Week

By Siti Radziah Hamzah

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are likely to remain bearish next week on declining demand, said a dealer. Phillip Futures Sdn Bhd dealer Lim Eng Wee said the precious metal will likely be under pressure on the strengthening US dollar following improved US jobs data.

“All eyes will be on the US non-farm payroll figures to be released late on Friday,” he told Bernama.

Back home, the local gold market experienced range-bound trading throughout the week.

On a Friday-to-Friday basis, November 2014 declined 28 ticks to RM123.40 a gramme, December 2014 and January 2015 weakened 32 ticks each to RM123.60 and RM123.90 a gramme respectively, while February 2015 reduced 31 ticks to RM124.20 a gramme.

Total volume soared to 1,327 lots worth RM15.79 million from 681 lots worth RM8.62 million transacted last week.

Open interest on Friday reduced to 2,099 contracts from 2,953 contracts previously.