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WEEKLY BUSINESS ROUNDUP 8 - 12 DECEMBER, 2014

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This Week's Highlight :
S. Korea & Asean Can Make Economy Inclusive, Dynamic - Najib

LET'S WORK TOGETHER…Prime Minister Datuk Seri Najib Tun Razak speaking to reporters at a media conference. Najib is on a two-day visit to South Korea to attend the Asean-South Korea Commemorative Summit, after ending his three-day official visit to Seoul. -- fotoBERNAMA

From Ahmad Fuad Yahya

BUSAN (South Korea) -- Prime Minister Datuk Seri Najib Tun Abdul Razak has asked South Korea to remain as Asean's strategic partner in working towards a dynamic grouping for Asia and for the world. South Korea, he said here Thursday, can help ensure the regional economy becomes inclusive as it was dynamic. Korea and Asean were engaged in at least four frameworks namely the Framework Agreement on Comprehensive Economic Cooperation, Asean Plus Three Cooperation, East Asia Summit and the Regional Comprehensive Economic Partnership (RCEP).

This Week's Top Stories

Monday

Khazanah Has Right To Appoint Mueller - Wahid

KUALA LUMPUR -- Khazanah Nasional Bhd has the right to appoint Christoph R. Mueller as Chief Executive Officer-designate to lead the restructured Malaysia Airlines (MAS) as it is injecting the RM6 billion investment to revive the national carrier, says Datuk Seri Abdul Wahid Omar. The Minister in the Prime Minister's Department told reporters here Monday, the 12-point MAS Recovery Plan outlined by the government's investment holding arm, the carrier's major investor, clearly indicates the need for talents with the necessary skills to help turn MAS profitable.

Tuesday

2nd Wave Look East Policy To Focus On Economic Cooperation With S.Korea

From Ahmad Fuad Yahya

SEOUL -- Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed, said the second wave of the Look East Policy (LEP 2.0) will give a special focus on economic cooperation with South Korea. He said to reporters here Tuesday, emphasis would be on developing strategic sectors such as automotive, Small and Medium Enterprise (SME) development, trade and applied research and development to leverage on each other's trade and investment environment ecosystem.

Wednesday

M'sia To Take Over Asean CCI Chairmanship Next Year

KUALA LUMPUR -- Malaysia will take over chairmanship of the Asean Chamber of Commerce and Industry (Asean CCI) next year, says National Chamber of Commerce and Industry of Malaysia (NCCIM) secretary-general, Datuk Seri Syed Hussein Al Habshee. He said the chairmanship, which should be rotated among Asean member countries, has been held by Vietnam for about four years. However, members of the Asean-CCI had agreed in principle that the chairmanship be transferred to Malaysia as it would take over the Asean chair next year, he said.

Thursday

Petronas Upstream Business Now In 24 Countries

KUALA LUMPUR -- Petroliam Nasional Bhd's (Petronas) upstream business has spread to 24 countries, on the basis of value growth, with a venture in shale oil being the latest, says Vice President of Upstream International, Sharbini Suhaili. Sharbini said the national oil and gas (O&G) firm's global presence comprises businesses in 14 producing countries, 166 ventures and with 91 partners. Most recently, it inked a US$550 million (US$1=RM3.48) deal with Argentina's state-controlled oil company YPF to explore for oil in the South American country's Vaca Muerta shale formation. "We believe Argentina has the best shale in its rocks, so we are setting foot with this three-year pilot project," Sharbini told reporters here Thursday.

Friday

Govt Imposes Provisional Safeguard Duty On HRP Imports

KUALA LUMPUR -- The government has decided to impose a provisional safeguard duty of 23.93 per cent ad-valorem on imports of hot-rolled steel plate (HRP) with effect from Sunday for a period of 200 days. The Ministry of International Trade and Industry (MITI), in a statement here Friday, said the provisional safeguard duty was to reduce the effects of serious injury to the domestic industry caused by the surge in HRP imports. "The final determination under section 23 of the Safeguards Act 2006 will be made within 200 days from the application of the provisional safeguard measure," it added.

SMEbrief

SMEs Get RM750 Rebate With TM's 'Shop In A Box' Solution

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) and Digital Malaysia, under the SME Cloud Computing Adoption Programme, are offering a rebate incentive of RM750 to all small and medium enterprises (SMEs) that signed up for the former's SurePay Point-of-Sale (POS) solution. The initiative aims at accelerating the adoption of cloud computing solutions among local SMEs, besides elevating their competitiveness and efficiencies in carrying out their business activities. "All new subscriptions for SurePay POS between now until Dec 31, 2014 are eligible to enjoy the RM750 incentive on a reimbursement basis," TM Vice President of Sales, SME and Consumer, Khaidhir Elias said in a statement here Monday.

GST Solutions Available For SMEs Now

KUALA LUMPUR -- The Goods and Services Tax (GST) solutions are now available for the Small and Medium Enterprises (SMEs) to be GST-compliant by April 1, 2015. Microsoft Malaysia Small and Mid-market Solutions and Partners General Manager, Azizah Ali, said in a statement here Monday, the software solution applications included Microsoft Azure and Office 365 that could be easily integrated into helping the SMEs' existing financial and accounting solutions.

SME Sector To Remain Buoyant Even With GST

KUALA LUMPUR -- The Small and Medium Enterprise (SME) sector is expected to remain buoyant even with the introduction of Goods and Services Tax (GST) and rising costs of doing business, said Business Media International. Its publisher/ editor-in-chief, Datuk William Ng, said the company has received 695 nominations from SMEs for its coming SME 100 Awards, which will be held on Dec 11, 2014. The nominations served as an indication of the bullish outlook of the economy, with many SMEs seeking endorsement and recognition for their efforts over the past one year he told reporters here Tuesday.

Johor Mentor Scheme Aims To Produce 150 Professional Women Entrepreneurs

JOHOR BAHARU -- The state government targets to elevate 150 intermediate women entrepreneurs to the professional level through a mentor-mentee programme beginning in March next year. Under the scheme, 10 accomplished women entrepreneurs will guide the participants in business administration, financial management and business techniques for six to eight months, Johor Women's Development Office Director Mohamad Ali Taib told reporters here Wednesday.

PropUP Propertyupdate

Gromutual Acquires Two Parcels Of Land For RM10.21 Mln

KUALA LUMPUR -- Gromutual Bhd's wholly-owned subsidiary, Vinlane Development Sdn Bhd, has purchased two parcels of land in Johor Baharu for RM10.21 million. In a filing to Bursa Malaysia here Monday, the property developer said the first piece of land was acquired from Vista Accord Sdn Bhd for RM5.09 million while the second from Capitol Concord Sdn Bhd for RM5.12 million. "The acquisition is to replenish the group's land bank, as well as, to increase its land bank at strategic locations for future development," it added.

Sunway REIT Acquires Properties For RM134 Mln

KUALA LUMPUR -- Sunway Real Estate Investment Trust (Sunway REIT) has bought Sunway Hotel Georgetown in Penang and Wisma Sunway in Shah Alam for RM134 million. In a filing to Bursa Malaysia here Monday, the REIT's manager, Sunway REIT Management Sdn Bhd, said it bought the hotel, together with two pieces of freehold land, from Sunway Biz Hotel Sdn Bhd. It bought the office building from SunwayMas Sdn Bhd and Daksina Harta Sdn Bhd.

i-City To Get Four-Star Hilton Hotel By 2018

SHAH ALAM -- i-City, a 29.14 ha. freehold ultrapolis here, will have its first four-star hotel, the Hilton hotel with a gross development value (GDV) of RM200 million, by 2018. I-Bhd Deputy Chairman Datuk Eu Hong Chew said the tie-up project between I-R&D Sdn Bhd, a wholly-owned subsidiary of I-Bhd, and Hilton Worldwide Manage Ltd is part of I-Bhd's RM1 billion investment property portfolio. The 300-room hotel, managed by Hilton Worldwide, will cater to the business community and visitors to the 25-acre (10.1 ha.) theme park, and will complement the existing Best Western i-City Shah Alam, Eu told reporters here Tuesday.

ICYM Is Final Stage Of RM6 Mln Hotel Takeover At Jonker Walk

By Fadzli Ramli

MELAKA -- The International College of Yayasan Melaka (ICYM) is in the final stage of taking over a hotel worth RM6 million on Jonker Walk here. ICYM Chief Executive Officer Datuk Saroni Judi told Bernama that the takeover of the 82-room hotel in the tourist belt is expected to be finalised by month-end. He said the hotel would play an important role in the teaching process of the various courses offered under ICYM's School of Hotel and Tourism Management (SHTM).

MARKET

Scoreboard (Bursa Malaysia)

Gainers	178
Losers	690
Not Traded	594
Unchanged	252
Value	1784699089
Volume	14519681

BURSA: Share Prices Close Lower, FBMKLCI At 1,732

By Nurul Hanis Izmir

KUALA LUMPUR -- Share prices on Bursa Malaysia closed lower Friday with the benchmark FTSE Bursa Malaysia KLCI (FBMKLCI) down 11.58 points to 1,732, after opening 0.47 point higher at 1,745.04.

The decline in the Malaysian equities market was in contrast to the overnight US market, which rose following positive retail sales data, a dealer said. On Thursday, the US Commerce Department reported an increase of 0.6 per cent in retail sales for November on holiday shopping season.

"The lower global oil prices had boosted buying momentum ahead of the Christmas celebration and at the same time supported the country's economy.

"However, our local stocks do not seem to follow this trend as the oil prices are expected to decline further. Besides that, the ringgit is currently traded lower," he told Bernama. Losers led gainers by 690 to 178, while 252 counters were unchanged, 594 untraded and 19 others suspended.

Total volume advanced 1.45 billion units worth RM1.78 billion from 1.23 billion units worth RM1.50 billion on Thursday.

The Main Market volume improved to 1.08 billion units worth RM1.69 billion from 868.29 million units worth RM1.40 billion on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.4940	3. 4960
EUR	4.3423	4. 3459
GBP	5.4866	5. 4919
100 YEN	2.9483	2.9502
SGD	2.6664	2. 6691

Source: Bank Negara Malaysia

FOREX: Ringgit Ends Lower Against US Dollar

KUALA LUMPUR -- The ringgit closed lower against the US dollar and mixed to lower against other major currencies, as the greenback continued to scale greater heights, dealers said.

At 5 pm, the ringgit was quoted at 3.4940/4960 vis-a-vis the US dollar compared with 3.4880/4900 Thursday.

A dealer said the upbeat US economic data added more strength to the dollar while nervousness over falling crude oil prices kept oil-producing countries' currencies under pressure.

The ringgit fell against the Singapore dollar to 2.6664/6691 from Thursday's 2.6589/66091 and depreciated against the British pound to 5.4866/4919 from 5.4667/4720 Thursday.

It dwindled against the Euro to 4.3423/3459 from 4.3405/3437 Thursday, but strengthened against the yen to 2.9483/9502 from 2.9502/9521 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 absorb excess liquidity from the financial system.

The liquidity surplus in the conventional system fell to RM12.60 billion against the RM11.70 billion estimated in the morning, while in the Islamic system, the excess dropped to RM5.08 billion from RM8.58 billion.
The central bank conducted a late conventional money market tender for RM11.40 billion and a RM4.60 billion Al-Wadiah money market tender, both for three-day money.

The overnight Islamic reference rate stood at 3.23 per cent, while the one-week, two and three-week rates stood at 3.27 per cent, 3.32 per cent and 3.35 per cent, respectively.

KLIBOR Futures End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract ended the day untraded.

Spot month December 2014, January 2015, February 2015 and March 2015 remained pegged at 96.15, 96.11, 96.12 and 96.15, respectively.

Open interest stood at 2,970 contracts.

At the 11 am fixing, the underlying three-month KLIBOR was at 3.86 per cent.

KLCI Futures Contracts Lower At Friday's Close

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives extended its losses at Friday's close on continued slide in the global crude oil prices, a dealer said.

A dealer said the decline in the crude oil to another five-year low weighed on market sentiment.

December 2014 and January 2015 both fell 17 points to 1,725 and 1,726, respectively, while March 2015 was 15 points lower at 1,726 and June 2015 fell 18.5 points to 1,725. Turnover increased to 8,966 lots from 7,781 lots on Thursday, and open interest widened to 35,860 contracts from 34,317 contracts Thursday.

The underlying FBM KLCI ended 11.58 points weaker at 1,732.99.

Public Bank Launches Public Strategic Growth Fund

KUALA LUMPUR -- Public Bank's wholly-owned subsidiary, Public Mutual Monday launched the Public Strategic Growth Fund (PSTGF) that focuses on index, blue chips and growth stocks. The equity fund hopes to achieve capital growth over the medium to long-term by investing 75 per cent to 98 per cent of its net asset value (NAV) in a diversified portfolio of stocks. In a statement here Monday, Public Bank said between 50 per cent and 75 per cent from the NAV would be invested in index stocks, blue chips and growth stocks in the domestic equity market.

OCIS Opens Applications For Scholar In Residence Programme

KUALA LUMPUR -- The Oxford Centre for Islamic Studies (OCIS) is inviting applications for the fourth Visiting Fellowship under the Scholar in Residence (SIR) Programme in Islamic Finance for the academic year commencing October 2015. "Applicants must be specialists in Islamic Finance and/or a closely related discipline, preferably with practical experience of policy-making with an international or comparative component. They must be able to demonstrate competence to conduct independent academic research," said the Securities Commission Malaysia (SC) in a statement here Tuesday.

Maybank Recognised As Towers Watson Global High Performing Company

KUALA LUMPUR -- Maybank has been recognised for the second consecutive year, as the only Malaysian-founded organisation to be listed in the Towers Watson Global High Performing Company Norm. Maybank is placed alongside 26 other globally recognised companies in the internationally acclaimed benchmark for high performing organisations. Organisations are evaluated based on two criteria, namely, superior financial performance, defined by a net profit margin and/or return on invested capital that exceeds industry averages and superior human resource practices, defined by employee opinion scores near the top among the most financially successful companies surveyed by Towers Watson.

Diversify Debt Instruments To Develop Domestic Debt Market - ICMA

By Harizah Hanim Mohamed and Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- Diversification of debt instruments will make Malaysia's debt market more vibrant, attract more players and lure investors to the country. Head of Asia Pacific International Capital Market Association (ICMA) Mushtaq Kapasi said Malaysia's debt market was relatively growing, however, there were areas which could be developed further, especially in terms of products offered in the market, the variety of instruments, issuers and range of investors. "The attractiveness of the market not only depended on the market size, but how many products you have to offer," he told Bernama here Wednesday.

Awareness On FATCA Remains Low - PWC

KUALA LUMPUR -- Awareness of the US Foreign Account Tax Compliance Act (FATCA) among local financial institutions remains low, PricewaterhouseCoopers (PwC) said. "I'd venture an educated guess that there are more than 1,000 local financial institutions, which fall under the FATCA purview, some of which may not even realise it. The costs and efforts to comply with this act could be high, ranging from RM100,000 to several million," PwC Malaysia Partner and Assurance Financial Services Leader Ong Ching Chuan said in a statement here Wednesday.

Equity Market Will Find Its Own Level - Bursa CEO

KUALA LUMPUR -- The Malaysian capital market will find its own level amid the currently weak investing environment as market fundamentals remain strong, says Bursa Malaysia Bhd Chief Executive Officer Datuk Tajuddin Atan. Tajuddin expressed optimism that foreign funds would return to the local capital market based on its strong value proposition. "Over the years, the total fund in our capital market has grown tremendously, only of late has there been a slight reduction. We believe if the value proposition in the capital market or bond is favourable, they (foreign funds) will come back," he told reporters here Wednesday.

M'sia On Track To Become Int'l Islamic Financial Hub

KUALA LUMPUR -- Malaysia is on track to become an international Islamic financial hub following significant strides made in promoting the financial segment, Deputy Finance Minister Datuk Ahmad Maslan said. He said according to the Bank Negara Annual Report, Malaysia was ranked second after Saudi Arabia in Islamic banking with the total Islamic financial assets reaching RM599.5 billion, financing (RM408.1 billion) and deposits (RM472.1 billion). "The Islamic banking has grown to between 25 and 28 per cent of the market compared with conventional banking," he told reporters here Wednesday.

PIDM To Step Up Awareness On Deposit Protection

KOTA KINABALU -- Perbadanan Insurans Deposit Malaysia (PIDM) will step up its public awareness programmes on deposit insurance protection, including through print and electronic media advertisements. "With a high level of public awareness on the need for financial protection, we will be more prepared if a bank goes bankrupt," Communications and Public Affairs Deputy General Manager Hasina Mohamed said at a briefing on consumer financial protection here Wednesday.

Inaugural Awards To Boost Financial Planner's Professionalism

KUALA LUMPUR -- The inaugural Malaysian Financial Planner of the Year Awards (MFYPA) 2015 have been initiated in honour of financial planners in an effort to raise their level of professionalism. The awards, which will be conferred by the Financial Planning Association of Malaysia (FPAM), will in turn contribute to the strengthening of the capital market, said FPAM Chief Executive Officer Linnet Lee. She told Bernama here Wednesday, the local version of the PlanPlus Global Financial Planning Awards would be a platform for local financial planners to showcase their talents and skills, apart from raising public awareness on financial planners and their services.

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Investment In Jan-Sept Up 9.1 Pct To RM172.3 Bln

KUALA LUMPUR -- Malaysia recorded investment totalling RM172.3 billion in the services, primary and manufacturing sectors in January-September 2014, an increase of 9.1 per cent as compared with RM158 billion in the same period last year. The bulk of investments came from domestic sources, which contributed RM119.8 billion or 69.5 per cent to the total investments, while foreign sources contributed RM52.5 billion or 30.5 per cent, International Trade and Industry Minister Datuk Seri Mustapa Mohamed said. “This is in line with the goals of the Economic Transformation Programme (ETP) to have domestic direct investment-to-foreign direct investment ratio of 73:27 by 2020,” he said in a media briefing here Monday.

Berjaya Auto Q2 Pre-Tax Profit Rises To RM81.03 Mln

KUALA LUMPUR -- Berjaya Auto Bhd’s pre-tax profit increased significantly to RM81.03 million for the second quarter (Q2) ended Oct 31, 2014 from RM37.48 million in the same period last year. Revenue was also higher at RM508.82 million from RM282.45 million previously. In a filing to Bursa Malaysia here Monday, the company, which distributes Mazda vehicles in Malaysia and the Philippines, attributed the better performance to higher sales volume. “The remaining half of the financial year is expected to be challenging as the other major car players are stepping up their promotional activities to clear stocks due to oversupply situation,” it added.

E.A. Technique Q3 Pre-Tax Profit Falls To RM4.88 Mln

KUALA LUMPUR -- E.A. Technique (M) Bhd’s pre-tax profit for the third quarter (Q3) ended Sept 30, 2014 fell to RM4.88 million from RM9.83 million in the same period a year ago. Revenue increased to RM37.82 million from RM34.99 million previously, the company, a subsidiary of Johor Corp, said in a filing to Bursa Malaysia Tuesday. In a separate statement, E.A. Technique said for the nine-month period, the group’s pre-tax profit declined to RM13.26 million from RM55.49 million, while revenue increased to RM113.47 million from RM87.70 million.

MGTA Eyes RM310 Mln Golf Tourism Receipts This Year

KUALA LUMPUR -- The Malaysia Golf Tourism Association (MGTA) targets golf tourism receipts of RM310 million by year-end, up from RM300 million last year and RM296 million in 2012. Its President Ng Eu Shen said Malaysia won the ‘Asia’s Best Golf Destination Award’ at the World Golf Awards in Portugal on Nov 15 not just for its great golf courses but also for its value-for-money products and services. “There is an overall perception that Malaysia has value for money in hotel rates, airline connectivity and other tourism products. “We also have less traffic congestion than other countries in the region, are an English-speaking nation, and enjoy political stability,” he said in a statement here Tuesday.

Berjaya Food Posts Higher Pre-Tax Profit Of RM165.30 Mln

KUALA LUMPUR -- Berjaya Food Bhd’s pre-tax profit soared to RM165.30 million for its second quarter ended Oct 31, 2014 from RM5.05 million in the same period last year. In a statement here Tuesday, it said higher pre-tax profit was mainly due to the improved results of Berjaya Starbucks Coffee Company Sdn Bhd (BStarbucks) with new store openings and the contribution of the Brunei Starbucks operations. Revenue for the period jumped to RM75.31 million against RM33.71 million in the same period a year earlier, mainly due to the consolidation of BStarbucks.

SapuraKencana Q3 Pre-Tax Profit Rises To RM410.98 Mln

KUALA LUMPUR -- SapuraKencana Petroleum Bhd’s pre-tax profit for the third quarter (Q3) ended Oct 31, 2014 rose to RM410.98 million from RM323.95 million in the same quarter last year. Revenue increased to RM2.41 billion from RM2.38 billion previously. In a filing to Bursa Malaysia here Tuesday, SapuraKencana said the better performance was due to higher contribution from the drilling and energy services with the inclusion of its wholly-owned unit, SapuraKencana Energy Inc, acquired on Feb 11 this year. The company said, however, revenue was offset with lower revenue from offshore construction and subsea services due to lower scope of works in line with clients’ planned activities..

FGV To Triple Biodiesel Output In Next Two Years

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd (FGV), the world’s largest producer of crude palm oil (CPO), plans to triple its production of palm-based biodiesel over the next two years. FGV said the expansion followed the acquisition of an adjacent plant at Kuantan Port for US$47.5 million. Group President/Chief Executive Officer, Datuk Mohd Emir Mavani Abdullah, told reporters here Tuesday, FGV’s output of palm methyl ester (PME) would be increased to 350,000 tonnes by 2016 from the current 100,000 tonnes annually.

Green Packet Expects FY2015 Revenue To Hit US$90 Mln

PETALING JAYA -- Mobile broadband and networking solutions provider Green Packet Bhd expects its revenue to touch US$90 million for the financial year ending June 30, 2015. Its new Chief Executive Officer Tan Kay Yen said the solutions segment is expected to contribute about US$40 million and communications US$50 million. “Our topline activities (solutions and communications) are expected to record lower double-digit growth. We anticipate it to be above 10 per cent,” Tan told reporters here Wednesday.

Nov Palm Oil Stocks Rise 5.16 Pct To 2.27 Mln Tonnes

KUALA LUMPUR -- Malaysia's palm oil stocks rose 5.16 per cent to 2.27 million tonnes, at end-November 2014, from 2.16 million tonnes recorded the previous month. The Malaysian Palm Oil Board (MPOB) said here Wednesday, crude palm oil (CPO) stocks increased 9.09 per cent to 1.3 million tonnes while that for processed palm oil grew a meagre 0.34 per cent to 975,144 tonnes for the month under review. Palm kernel stocks slipped 17.56 per cent to 165,193 tonnes while crude palm kernel oil decreased 10.85 per cent to 181,374 tonnes.

Eco World Eyes RM7 Bln Sales In 2015, 2016

KUALA LUMPUR -- Eco World Development Group Bhd (Eco World) aims to secure RM7 billion in cumulative sales in its current financial year ending Oct 15, 2015 and in the 2016 financial year. The company's optimism was based on strong sales, achieved in the FY14, which would boost earnings growth significantly in the years ahead, said Chief Executive Officer Datuk Chang Khim Wah at a press conference here Wednesday. The group's 2014 sales, set on a combined basis of projects launched under Eco World Development Sdn Bhd (EW Sdn Bhd), totalled RM3.186 billion, which surpassed its RM2 billion target.

Silk Holdings Posts Higher Q1 Revenue Of RM107.55 Mln

KUALA LUMPUR -- Silk Holdings Bhd posts higher revenue of RM107.55 million for the first quarter ended Oct 31, 2014, compared to the preceding year's corresponding quarter of RM94.448 million. The profit before tax for the quarter improved to RM1.14 million from the pre-tax loss of RM0.56 million recorded in the previous corresponding quarter. "The Oil & Gas Support Services Division remained the group's main source of revenue. All 19 vessels in the fleet were deployed during the quarter and overall fleet utilisation rates were robust," Chairman, Datuk Mohd Azlan Hashim said in a statement here Wednesday.

Airlines To Reach Global Net Profit Of US$25 Bln In 2015

KUALA LUMPUR -- Airlines are expected to rake in a collective global net profit of US$25 billion in 2015 due to lower oil prices and stronger worldwide gross domestic product, says the International Air Transport Association (IATA). In a statement here Wednesday, its Director-General/Chief Executive Officer, Tony Tyler, said the industry outlook was improving as the global economy continued to recover and the fall in oil prices should strengthen the upturn next year..

Ford Vehicle Sales In Nov Jumps 32 Pct To 1,080 Units

KUALA LUMPUR -- Ford's November sales jumped 32 per cent year-over-year to 1,080 units, led by the segment-defining Ranger and Fiesta nameplates. Ford's year-to-date sales in Malaysia have now risen to 29 per cent to 12,506 units, placing the company on track for a record sales year in Malaysia, it said in a statement here Thursday. "We are confident that the growing line-up of global Ford vehicles, together with the commitment to provide customers with an unmatched ownership experience, will continue to support Ford's strong growth in Malaysia," said Malaysia and Asia Pacific Emerging Markets Managing Director, David Westerman.

M'sia's IPI Up 5.0 Pct In Oct

KUALA LUMPUR -- Malaysia's Industrial Production Index (IPI) increased 5.0 per cent in October 2014 compared with the same month in the previous year. The rise was attributed to positive growth in all indices, namely manufacturing, mining and electricity, which grew 3.0 per cent, 11.5 per cent and 3.4 per cent, respectively. "In seasonally adjusted terms, the October 2014 IPI increased 0.6 per cent on a monthly basis due to a 3.9 per cent increase in the mining index," the Statistics Department said in a statement here Thursday.

Melaka Rakes In RM4.38 Bln In Manufacturing Investments From Jan-Sept 2014

MELAKA -- Melaka raked in RM4.38 billion in manufacturing investments for 22 projects approved by the Malaysian Investment Development Authority (MIDA) between January to September this year. Chief Minister Datuk Seri Idris Haron said the figure was very encouraging for a small state like Melaka and was also a significant improvement compared to the RM1.49 billion for 27 projects last year. "The investments are also among the highest in terms of inward investments ever recorded in Melaka for the past 20 years. The newly approved projects are expected to generate 5,035 employment opportunities in Melaka," he said in a statement here Thursday.

Astro's Q3 Pre-Tax Profit Rises To RM154.706 Mln

KUALA LUMPUR -- Astro Malaysia Holdings Bhd's pre-tax profit for the third quarter ended Oct 31, 2014 rose to RM154.706 million from RM152.693 million in the same quarter last year. Revenue also increased to RM1.280 billion from RM1.217 billion previously, it said in a filing to Bursa Malaysia here Thursday. "Astro's revenue for the nine months period this year increased 10 per cent to RM3.883 billion from RM3.531 billion in 2013, led by an expansion in the customer base and higher average revenue per unit (ARPU).

Petrol, Diesel Prices Expected To Continue To Drop

KUCHING -- Global oil prices are expected to continue to fall until January next year based on their downtrend in the first week of December, said Deputy Finance Minister, Datuk Ahmad Maslan. He said the information obtained showed that the average weekly prices of global oil were falling, and the possibility that fuel such as RON97, RON95 and diesel in this country will be sold at lower prices. "According to the trend this week, RON95 will fall further, RON97 will fall further, and diesel may fall further from RM2.23 per litre at present," he said after a giving a briefing on Budget 2015 here Monday.

Total Investments Approved Likely To Exceed Last Year's - Mustapa

KUALA LUMPUR -- Malaysia expects total investments approved this year to surpass that of 2013's, on the back of encouraging number of investments in the pipeline, says International Trade and Industry Minister Datuk Seri Mustapa Mohamed. Last year, total investments reached RM219 billion and created over 437,000 jobs. He said as at September this year, there were 245 proposals for manufacturing projects and 171 for services projects with the estimated total investments of almost RM28 billion. "These projects are mainly in the chemicals and chemical products; electric and electronics; healthcare; education; hospitality; and, manufacturing-related services," he told reporters here Monday.

Govt Rebates Available For HR, IT Certification - K-Pintar

By Azizul Ahmad

KUALA LUMPUR -- Government rebates are available for certification programmes in human resources (HR) and information technology (IT), says HR training provider K-Pintar Sdn Bhd. Its Managing Director R.A. Thiagaraja said employers and interested individuals should include both programmes in their 2015 training schedule and grab the rebates offered. "To encourage more companies to upgrade their HR capabilities, Talent Corporation Malaysia Bhd (TalentCorp) has agreed to co-fund 50 per cent of the fee for specific HR certification programmes with the balance being funded by the employer," he told Bernama here Monday.

Impact Of Ringgit Depreciation On Exports Not Significant - MATRADE

KUALA LUMPUR -- The impact of the depreciation of the ringgit on exports is not significant, says Malaysia External Trade Development Corp (MATRADE) Chief Executive Officer, Datuk Dr Wong Lai Sum. Many said the depreciation would make exports more competitive but it's not the same scenario for all industries, she said. "The impact is not identical for different industries and exporters understood the exchange rate game thus knowing when to factor things," she said at a media appreciation lunch here Tuesday.

M'sian Businesses Urged To Enhance Corporate Governance

KUALA LUMPUR -- Malaysian businesses are urged to enhance their corporate governance by adopting the right culture to establish an effective environment with the highest standards of accountability, said Deputy Prime Minister Tan Sri Muhyiddin Yassin Tuesday. In making the call, he said the corporate governance culture should be fostered through a collective effort and shared responsibility which are crucial for all corporate leaders to take the lead by example. "We have improved our enforcement with successful prosecution of cases and issuance of public and private reprimands against directors, public listed companies and also government-linked companies," he told reporters here Tuesday.

Transparency Index Of M'sia's Top 100 PLCs Increase - MSWG

KUALA LUMPUR -- The Transparency Index of Malaysia's top 100 public listed companies (PLCs) increased to 76.43 this year from 75.99 recorded last year, according to the Minority Shareholders Watchdog Group's (MSWG) 2014 report findings. In 2012, the Transparency Index was at 68.2. The findings, called MSWG-Asean Corporate Governance Index 2014, identified the top 100 Malaysian PLCs based on transparency of disclosure. "The companies were assessed based on the Organisation for Economic Co-operation and Development (OECD) Principles of Corporate Governance criteria," said MSWG Chairman Tan Sri Dr Sulaiman Mahbob here Tuesday.

Boeing Predicts RM431.46 Bln Worth Of Commercial Airplane Deliveries In 2015

KUALA LUMPUR -- Boeing, which is predicting a strong demand for new commercial airplane, expects about US$124 billion (RM431.46 billion) worth of deliveries across the industry next year. "That's double since 2010. And, while we expect to see the growth moderate over the next few years, we're still expecting airplane delivery finance requirements to be around US$156 billion in 2019," said Tim Myers, Vice-President and General Manager Aircraft Financial Services for Boeing Capital Corporation..

AirAsia Signs On Football Icon Park Ji-Sung As Ambassador

From Farhana Poniman

SEOUL -- AirAsia Bhd has signed on South Korean and former Manchester United football icon Park Ji-sung as its new global ambassador. The announcement on the signing was made by the low-cost carrier's Group Chief Executive Officer, Tan Sri Tony Fernandes here Wednesday. As an ambassador, Park would be featured in AirAsia's upcoming global campaigns as well as make event appearances across the region. The one-year partnership was celebrated with the launch of an Airbus A330 aircraft livery featuring the football star and which started operations Tuesday.

Expatriates View M'sia As Cost-Effective Destination

KUALA LUMPUR -- The recent Expat Explorer survey revealed that 49 per cent of expatriates find Malaysia a cost-effective and exciting destination. "Respondents report that accommodation is easy to find, of higher quality and relatively inexpensive. Finding accommodation is described as easy by 63 per cent, and over 54 per cent of respondents said it is of a higher standard than what they enjoyed in their home countries," The Hong Kong and Shanghai Banking Corporation Ltd said in a statement here Wednesday.

M'sia Can Withstand Current Fluctuations In Global Crude Oil Prices

KUALA LUMPUR -- Malaysia can withstand the current fluctuations in the global crude oil prices, as its economic structure has been strengthened and diversified and is not dependent on the oil and gas revenue only. Minister in the Prime Minister's Department, Datuk Seri Abdul Wahid Omar, said Malaysia's Gross Domestic Product (GDP) was now led by services sector (55 per cent), manufacturing (25 per cent), agriculture (eight per cent) and mining and oil and gas (eight per cent). The dependency on oil and gas (O&G) has been reduced over the years," he said in his keynote address at the launch of the 8th International Petroleum Technology Conference (IPTC) here Wednesday.

Companies Urged To Figure Out Plans To Correct Oil Price Factor

KUALA LUMPUR -- Companies have been urged to move quickly and work out plans to correct the oil price contributing factor that is within their control in the face of oil price softening. Petronas Executive Vice-President and Chief Executive Officer of Upstream Business Datuk Wee Yiaw Hin said the so called "moving part" factors affecting the oil price were cost and industry efficiency as well as innovation and collaboration. He told reporters here Wednesday the oil price was also impinged by uncontrollable factors such as regional and global economic growth rate, supply and demand and geopolitics.

Lafarge's Subsidiary Enters Into A Share Sale Agreement

KUALA LUMPUR -- Lafarge Malaysia Bhd's subsidiary, LMCB Holding Pte Ltd, has entered into a share purchase agreement with Morelastic Green Pte Ltd for the disposal of 1.23 million shares in Morelastic Green Resources Pte Ltd for S$824,100. In a filing to Bursa Malaysia Wednesday, Lafarge Malaysia said Morelastic Green Resources would cease to be its subsidiary upon the completion of the disposal. It added that proceeds from the disposal would be utilised for LMCB Holding's working capital purposes.

Korean Business Leaders Must Play Substantive Role - Najib

From Ahmad Fuad Yahya

SEOUL -- Korean business leaders must assume a substantive role in making bilateral and regional initiatives a success, says Prime Minister said Datuk Seri Najib Tun Abdul Razak. He said Malaysia and South Korea agreed to embark on the Second Wave of The Look East Policy, focusing on human capital development with special emphasis on strategic sectors ranging from automotive to applied research and development (R&D). "Today, we also agreed to set up a mechanism to oversee the deepening of our economic relations and this committee will be called the Economic Cooperation Committee between Malaysia and South Korea," he said during a dialogue with South Korean business leaders here Wednesday.

KL Ranks 13th Most Affordable Destination For Hotels

KUALA LUMPUR -- Kuala Lumpur has been ranked as 13th most affordable destination for hotels by GoEuro.com, a Berlin-based Travel search website for Europe. "Cities were chosen based on several factors, and for cities outside of Europe, we selected based on population, size of hospitality industry, and number and availability of 1-4 star hotels," it said in a statement here Thursday.

M'sia, China Need To Maintain Annual Growth To Achieve US$160 Bln Trade In 2017

KUALA LUMPUR -- Malaysia and China must record at least 11 per cent annual growth in order to achieve US$160 billion (RM558.8 billion) worth of trade in 2017. "Even if the ringgit continues to soften against the US Dollar, this would not impact efforts to reach the target of US$160 billion because payments can be made using Renminbi (RMB)," Minister in the Prime Minister's Department Datuk Dr Wee Ka Siong told reporters after opening the Malaysia International Branding Showcase 2014 here Thursday.

MAS' Shares End At 26.5 Sen On Last Trading Day

KUALA LUMPUR -- Shares of Malaysia Airlines (MAS) closed half a sen lower at 26.5 sen on its last trading day on the Main Market of Bursa Malaysia Friday. There were 70.914 million shares actively traded, with the price moving between 26.5 sen and 27 sen throughout the session.The counter will be suspended at 9 am on Dec 15, 2014, to execute the company's selective capital reduction and repayment exercise (SCR). "Under the SCR, ordinary shareholders of MAS, other than Khazanah Nasional Bhd, whose names appear on the company's record of depositors as at 5pm on Dec 19, shall be entitled to receive a cash amount of 27 sen for each MAS share," the national airline said in a filing to the local bourse on Dec 4.

Affin Hwang AM Unveils 2 Investment Solutions For Asia Pacific

KUALA LUMPUR -- Affin Hwang Asset Management Bhd has launched two investment solutions, the Affin Hwang Select Asia Pacific Balanced Fund (SAPBF) and Affin Hwang Select Asia Pacific Dividend Fund (SAPDF). SAPBF, a balanced fund that aims to provide growth via a diversified portfolio, will invest 40-60 per cent of the Net Asset Value (NAV) in equities and 40-60 per cent in fixed income instruments. “The target over a three-year rolling period is an annualised return of eight per cent to 10 per cent per annum,” it said in a statement here Monday.

Oracle Unveils New Solution For Sales Cloud

KUALA LUMPUR -- Oracle Corporation has launched Oracle Accelerate for Oracle Sales Cloud, a new solution that enables partners to minimise business downtime for customers migrating to Oracle Sales Cloud. In a statement here Tuesday, Oracle said Oracle PartnerNetwork (OPN) partners can help mid-sized customers accelerate transitions from incumbent CRM providers and reduce complexity in the migration process, while enhancing data integrity. “Currently we have 16 partners who now offer the solution, and more partners are expected to offer it over the coming months,” it said.

US, M’sia Sign Customs Mutual Assistance Pact

KUALA LUMPUR -- The US and Malaysia signed a Customs Mutual Assistance Agreement (CMAA) here Tuesday, marking a significant milestone in collaboration on security and trade facilitation between the two countries. US Department of Homeland Security Assistant Secretary, Alan Bersin, signed the agreement for the US and Deputy Finance Minister 1 Datuk Ahmad Maslan for Malaysia. “Customs Mutual Assistance Agreements are valuable tools in law enforcement as they facilitate information sharing with international partners. This agreement will improve coordination in combating illicit cross-border activities and will enable both countries to better prevent, detect and investigate Customs offences,” said Bersin in a statement here Tuesday.

Axiata Group CEO Named ‘CEO Of The Year’

KUALA LUMPUR -- Axiata Group Bhd Group Chief Executive Officer (CEO) Datuk Seri Jamaludin Ibrahim was named CEO of the Year at the Minority Shareholders Watchdog Group (MSWG)-Asean Corporate Governance Index Awards 2014. The award was presented by Deputy Prime Minister Tan Sri Muhyiddin Yassin. Jamaludin was chosen based on, among others, the criterion that he had successfully led his company to venture overseas and pushed corporate governance practice beyond minimum requirements especially in the areas of diversity.

UOBAM M’sia Launches United Asean Discovery Fund To Tap Asean’s Growth

KUALA LUMPUR -- UOB Asset Management (M) Bhd (UOBAM Malaysia) has launched the United Asean Discovery Fund to allow investors to benefit from potential opportunities arising from Asean’s long-term growth and the region’s positive investment outlook. In a statement here Wednesday, UOBAM Malaysia Chief Executive Officer, Lim Suet Ling, said it was timely to invest in equities of companies in Asean member states in view of the positive outlook and growth potential projected for the region.

Enrich, M’sia Airlines Collaborate With Zalora For Online Campaign

KUALA LUMPUR -- Enrich, the Malaysia Airlines Frequent Flyer Programme, will collaborate with Zalora, for the 12-12 Online Fever campaign. This collaboration is a first between Enrich and online retailer Zalora, and aimed at getting online shoppers interested in savouring the attractive promotions on the shopping portal. “This is part of our objective of rewarding our members beyond flying. The campaign with Zalora is the first of many to come with key retail and lifestyle partners for Enrich to combine travel and fashion,” Vice President of Loyalty, Khairul Nisa Ismail said in a here Wednesday.

Cyberjaya’s Newest Resident Goes Live

KUALA LUMPUR -- Malaysia’s first fully integrated carrier-neutral Cyberport offering Satellite Teleport, IP Gateway and Tier 3 Data Centre in Cyberjaya has gone ‘live’. Owned and operated by TSG International (TSGI), the RM100 million purpose built data and network facility offers a wide spectrum of telecommunications options and flexibility, it said in a statement here Thursday.

MyCC Hosts Meeting Of The Special Committee On Competition

KUALA LUMPUR -- The Special Committee on Competition, spearheaded by the Malaysia Competition Commission (MyCC), recently convened for a second time to discuss various competition issues cutting across sector regulators. The meeting follows up on the numerous discussions related to competition issues, especially in land transport, financial and telecommunication sectors. Chairman Tan Sri Siti Norma Yaakob said in a statement here Thursday there was a serious need to consistently apply competition law across businesses regardless of jurisdictions to ensure a progressive business environment.

Petronas Kiosks To Accept Visa payWave Contactless Payments

KUALA LUMPUR -- Petronas will introduce the Visa payWave at seven of its convenience stores this month to become the first petrol service station network in the country to provide speedy and easy contactless payments. The Visa payWave is Visa’s contactless payment technology will enable cardholders to make faster payments in a conducive and secure manner, simply by waving their card against a contactless reader.

MAS Actively Traded On Last Trading Day

ACTIVELY TRADED...Malaysia Airlines (MAS) shares were actively traded on its last trading day Friday pending its privatisation by Khazanah Nasional Bhd. --fotoBERNAMA

KUALA LUMPUR -- Shares of Malaysia Airlines (MAS) were actively traded on its last trading day on the Main Market Friday, pending a privatisation exercise by the government's investment holding arm, Khazanah Nasional Bhd.

At 10.20am, the national airline's shares were half-a-sen lower at 26.5 sen with 44.676 million lots changing hands.

MAS opened at 26.5 sen against 27 sen registered at Thursday's close.

At the close, it was half a sen lower at 26.5 sen. There were 70.914 million shares actively traded, with the price moving between 26.5 sen and 27 sen throughout the session.

Its shares will be suspended from trading from Dec 15 to facilitate its selective capital reduction and repayment (SCR) exercise until its delisting.

The carrier has also set an ex-date for its SCR and repayment exercise to Dec 17.

Under the SCR, MAS said the shareholders, other than Khazanah, whose names appear on its record of depositors as of 5pm on Dec 19, would be entitled to receive 27 sen cash for every MAS share held.

The capital repayment is expected to be made within 10 days from Dec 19.

Last month, minority shareholders approved Khazanah's

Khazanah's intention was to take the company private and transfer the entire operations and assets into a new company.

In September, Khazanah unveiled a restructuring plan for MAS that would see its assets being moved to a new company by mid-next year.

The plan involved job cuts of 6,000 from the present staff strength of 20,000, and would see MAS being privatised by Khazanah. It would involve Khazanah pumping in RM6 billion more into the ailing airline.

Khazanah managing director Tan Sri Azman Mokhtar expected the restructuring of the airline to be carried out over three years and for it to be listed beyond 2018.

Meanwhile, Khazanah on Dec 5, announced the appointment of Christoph R. Mueller as the Chief Executive Officer (CEO) of MAS effective Jan 1, 2015.

Mueller who is the current CEO of Aer Lingus, Ireland's national carrier was also named Non-Executive Director of MAS Board of Directors.

Mueller's appointment was approved by Prime Minister Datuk Seri Najib Razak.

Najib said, Najib, Mueller's appointment is vital in creating a strong foundation for the future success of the national carrier.

LIST OF MARKET REPORTS :

BURSA MALAYSIA

BURSA: Bursa Malaysia Set To Continue Downtrend

By Nurul Hanis Izmir

KUALA LUMPUR -- Bursa Malaysia will likely continue its downtrend next week on profit-taking ahead of the coming New Year, said Affin Hwang Investment Bank vice-president and head of retail research, Datuk Dr Nazri Khan Adam Khan.

He said trading would likely be influenced by external factors, among them, the Organisation of the Petroleum Exporting Countries' revision downwards of its oil demand forecast 2015, US' expected increase in interest rate and the tepid global economic data from China/Japan.

"It seems traders and investors could not resist the temptation to nail down profits before the start of the New Year.

"So far we have no technical evidence of a serious down leg despite the weakness. The market action suggests more correction creeping into the over-extended large-capitalised local blue-chips," he told Bernama.

On the domestic front, Nazri said, investors were encouraged that Malaysia has posted 9.1 per cent growth in investments in the first nine months of this year compared with the same period in 2013.

"We believe this trend suggests a healthy investment inflow, steady investor's confidence and underlies that Malaysia is still attractive to foreign investors, especially from China and Singapore despite the broad Bursa Malaysia correction and ringgit jitters," he said.

On Friday, Malaysia Airlines closed half a sen lower at 26.5 sen on its last trading day on the Main Market of Bursa Malaysia.

The FBM Emas Index erased 611.46 points to 11,866.47, FBMT100 Index eased 537.62 points to 11,616.85, the FBM 70 tumbled 699.26 points to 12,824.45 and the FBM Ace lost 999.83 points to 5,552.5.

Sector-wise, the Industrial Index fell 135.08 points to 3,138.29, Finance Index gave up 729.97 points for 15,463.00 and the Plantation Index eased 427.89 points to 7,767.48.

Weekly turnover decreased to 6.58 billion shares, worth RM8.12 billion from 9.76 billion shares, worth RM11.16 billion last week.

Main market volume declined to 4.54 billion shares, valued at RM7.55 billion against 7.07 billion units valued at RM10.52 billion previously.

Warrants' turnover rose to 754.81 million shares valued at RM785.49 million versus 648.18 million shares, valued at RM153.03 million.

The ACE market volume went down 1.27 billion shares, worth RM257.06 million from 2.02 billion shares, worth RM488.15 million transacted previously.

FOREX: Ringgit Bearish As Crude Slides, Possibly Test 3.50 Next Week

By Azizul Ahmad

KUALA LUMPUR -- Global crude oil benchmark prices may continue the downward slide next week and this should put some stress on the ringgit to test the 3.50 level next week, currency trader said.

"Local year-end dollar demand and upbeat US economic data will add more strength to the US dollar, while nervousness over falling crude oil prices will keep oil-producing countries' currencies under pressure. They could post another week of declines next week.

"As of Friday night, West Texas Intermediate crude oil extended the drop below US$60 as the International Energy Agency cut its 2015 demand forecast, while Brent crude continued its downward slide below US$63 a barrel," he told Bernama.

Another trader said ringgit could test weaker spot at 3.50 next week.

"US$/MYR rate opened higher above 3.49 towards the end of week as crude oil price fell below US$60 for the first time in more than five years.

"The speculators will take the chances to further pressure the ringgit if the crude oil prices drop further," he said.

For the week just-ended, the ringgit tumbled against the US dollar to 3.4940/4960 from last Friday's 3.4695/4725.

The local unit weakened against the Singapore dollar to 2.6664/6691 from 2.6348/6391 on Friday, fell against the yen to 2.9483/9502 from 2.8848/8882 last week and depreciated against the British pound to 5.4866/4919 from 5.4325/4376 last Friday.

It also declined against the euro to 4.3423/3459 from 4.2921/2969 previously.

Money Market: Short-Term Money Rates To Stay Stable

By Azizul Ahmad

KUALA LUMPUR -- Short-term interest rates are expected to remain stable next week as Bank Negara Malaysia (BNM) would continue to intervene to stabilise the money market.

A money dealer said short-tenured interbank rates would remain stable next week as the central bank was expected to continue the intervention with daily tenders to mop up excess funds in the market.

"The central bank would likely continue to conduct conventional, Al-Wadiah, range-maturity auctions of both conventional or Islamic, and commodity murabahah programme money market tenders to mop out the excess liquidity," he told Bernama.

For the week just-ended, BNM had intervened daily to flush the system of surplus funds. On Friday, the central bank's action helped reduce the market's total liquidity surplus to RM12.60 billion in the conventional system and RM11.70 billion in Islamic funds.

The overnight Islamic reference rate stood at 3.23 per cent, while the one-, two- and three-week rates stood at 3.27 per cent, 3.32 per cent and 3.35 per cent respectively.

On week-to-week basis, the benchmark three-month KLIBOR inched up to 3.86 per cent from last week's 3.84 per cent.

KLCI Futures Likely To Continue Downtrend Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives are expected to continue their downtrend next week on further decline in the global crude oil prices, dealers said.

A dealer said the trend was in tandem with the other regional peers.

“The crude oil prices are expected to slump from the current US$60 and they will continue to weigh on the market,” he said.

On a Friday-to-Friday basis, December 2014 fell 23.5 points to 1,748.5, January 2015 dropped 24 points to 1,750, March 2015 declined 22 points to 1,748 and June 2015 was 24.5 points lower at 1,749.5.

Turnover for the week eased to 44,689 lots from 52,361 lots recorded last week while open interest rose to 35,860 contracts against 34,564 contracts last week.

For the week just-ended, the benchmark FBM KLCI ended 11.58 points lower at 1,732.99.

CPO Futures To See Cautious Trading

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are likely see cautious trading next week on fear that the monsoon season will disrupt production in December.

Interband Group of Companies senior palm oil trader, Jim Teh, said the market would also likely see speculative play in view of the expectation of a slower global economic environment. “Physical CPO will likely move between RM2,050 and RM2,150 a tonne for the week,” he told Bernama.

On a Friday-to-Friday basis, December 2014 rose RM19 to RM2,154 a tonne, January 2015 fell by RM11 to RM2,159, February 2015 and March 2015 decreased RM1 each to RM2,171 and RM2,174 respectively.

Weekly turnover decreased to 232,265 lots from 247,160 lots last week while open interest narrowed to 226,820 contracts from 234,601 contracts previously.

On the physical market, December South fell RM10 to RM2,170 per tonne.

Rubber Expected To Trade Cautious Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are expected to remain flat next week.

For the week just-ended, the market was quiet with only one contract month traded on Thursday.

Turnover transacted for those single deal was 100 lots, while the open interest as of Friday was unchanged from last week’s 2,970 contracts.

On a week-to-week basis, December 2014 fell 0.03 point to 96.15, while January 2015, February 2015 and March 2015 remained pegged at 96.15, 96.11, 96.12 and 96.15, respectively.

The underlying three-month KLIBOR inched up to 3.86 per cent from last week’s 3.84 per cent.

KLIBOR Futures Likely To Remain Flat Next Week

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Tin Prices To Move Between US$20,300 And US$20,400 A Tonne

KUALA LUMPUR -- Tin prices on the Kuala Lumpur Tin Market (KLTM) are expected to move between US$20,300 and US$20,400 next week driven by overseas support, a dealer said.

The dealer said the tin market was expected to receive support from foreign buyers, especially the European and Japanese.

"Economic data to be released in the US are also expected to help the metal," he said.

For the week just-ended, tin finished US$10 lower at US$20,320 per tonne, compared with US$20,330 last Friday, with trading dominated by Japanese, European and local buyers.

Weekly turnover increased to 297 lots from 259 lots last week.

The premium between the KLTM and the London Metal Exchange narrowed to US$220 per tonne from US$275 per tonne previously.

External Factors To Influence Gold Trading

By Mohd Khairi Idham Amran

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to be influenced by external factors next week, a dealer said.

Phillip Futures Sdn Bhd dealer, Ong Su Ling, said investors would be cautious ahead of the US Federal Reserve meeting on Thursday as policymakers would debate the timing of the first rate increase in eight years.

Prior to the meeting, she said, several important economic data would be released including housing, manufacturing and consumer price index.

"Those performance indicating the economic condition and might be the factor for the Federal Reserve on rate decision," she told Bernama.

On a Friday-to-Friday basis, spot month December 2014, January 2015, February 2015 and March 2015 all rose 49 ticks to RM137.90, RM138.15, RM138.45 and RM138.85 a gramme, respectively.

Total volume for the week fell to 582 lots, worth RM3.67 million, from 814 lots, worth RM10.76 million, transacted last week.

Open interest on Friday almost unchanged at 1,764 contracts as compared with 1,768 contracts previously.