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This Week's Highlight : Najib Hopes To Build Safer, More Prosperous, More Equal Society

FOR MORE EQUAL SOCIETY…"So, alongside our efforts to strengthen our economy by raising incomes, reducing spending and boosting productivity, we will also work to reduce inequality by narrowing the gap between the rich and poor." -- Prime Minister Datuk Seri Najib Tun Razak --fotoBERNAMA

KUALA LUMPUR -- Datuk Seri Najib Tun Razak hopes to build a safer, more prosperous, and more equal society next year, by focusing on the lives and needs of the people. The prime minister, in his end-of-year message on his blog, www.najibrazak.com, said that in the months and years ahead, his focus would be on the 'rakyat' (people). "Although Malaysia's economic performance has been exceptional, I know that people do not always feel they are getting their piece of our national success. Najib said he was confident that Malaysia's economy would continue to grow, and bring more jobs and a better standard of living, because of the strong fundamentals, and clear and consistent government policy.

This Week's Top Stories

Monday

Indonesian Operations Major Growth Sector For AirAsia

By Zairina Zainudin and Nurul Hanis Izmir

KUALA LUMPUR -- PT Indonesia AirAsia or AirAsia Indonesia is a low-cost airline set up on Dec 8, 2004 via a joint-venture between AirAsia International Ltd and PT Awair International. Operating from its hubs in Jakarta, Bandung, Bali, Surabaya and Medan, it is 49 per cent-owned by AirAsia and 51 per cent by Indonesian shareholders. Headed by Chief Executive Officer Sunu Widyatmoko, the low-cost airline currently operates a fleet of 30 Airbus A320s.

Tuesday

Asean-China Trade Needs Double-Digit Growth To Hit US$1 Trillion By 2020

By Niam Seet Wei

BEIJING -- Asean and China need to push for consistent double-digit growth in trade in order to achieve the US$1 trillion two-way trade target by 2020, China-Asean Business Council executive vice secretary-general Xu Ningning said. He said economic and trade cooperation between them needed to be strengthened in an effort to accelerate the growth momentum to achieve the US$500 billion's two-way trade target next year, Xu said in a press briefing here Tuesday.

Wednesday

BNM Signs HOA With Bank Indonesia, Otoritas Jasa Keuangan

KUALA LUMPUR -- Bank Negara Malaysia (BNM), Bank Indonesia and Otoritas Jasa Keuangan have signed a Heads of Agreement (HOA) which serves as a precursor to the conclusion of the Asean Banking Integration Framework (ABIF). The agreement outlines the areas that would be bilaterally implemented between Malaysia and Indonesia under the ABIF, the central bank said in a statement here Wednesday.

Thursday

GST Registration Stands At 300,730 As At Dec 31, 2014

KUALA LUMPUR -- The number of companies registered for the Goods and Services Tax (GST) stood at 300,730 when the registration exercise ended on Dec 31, 2014, says Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah. Of the total, 84 per cent were mandatory registration while voluntary GST registration accounted for the remaining 16 per cent. "The number of GST-registered companies have surpassed the government's initial expectation," he said in a statement here Thursday. Husni also said the number of GST-ready Small and Medium Enterprises (SMEs) stood at 266,003.

Friday

Maybank And Maybank Islamic Set Base Rate At 3.20 Pct

KUALA LUMPUR -- Malayan Banking Bhd (Maybank has set its Base Rate (BR) and Islamic BR for Maybank Islamic, at 3.20 per cent, effective Friday. Maybank Group President and Chief Executive Officer Datuk Abdul Farid Alias said that the BR would replace the Base Lending Rate (BLR) and Base Financing Rate (BFR), in the case of Islamic financing. It would be the main reference rate for all new retail floating rate loans/ financing by Maybank/Maybank Islamic, in accordance with the new reference rate framework introduced by Bank Negara Malaysia, he said in a statement here Friday. The BR, he added, has been determined based on the benchmark cost of funds of Maybank/Maybank Islamic, as well as, the Statutory Reserve Requirement (SRR).

SMEbrief

Bank Rakyat Defers Repayment Of Loans For Six Months

PUTRAJAYA -- Bank Rakyat has deferred for six months, the repayment of two types of loans for petty traders and hawkers in four states ravaged by the floods. Domestic Trade, Cooperatives and Consumerism Minister Datuk Seri Hasan Malek said the deferment is for the Micro Financing Scheme (MPPK) and the Bazar Ramadan Aid Scheme (SBR). "As such, they only start repaying the loans in July. This means the loan period has been extended by six months," he told reporters after visiting the ministry's Strategic Operations Coordination Centre, here Wednesday. For MPPK, Kelantan has 2,190 borrowers, Pahang (2,185), Perak (1,334) and Terengganu (952) while for SBR, Kelantan has 2,060, Perak (489), Pahang (465) and Terengganu (232).

Special Sale Of Fish, Vegetables At Farmers' Markets After The Floods

PUTRAJAYA -- The Agriculture and Agro-based Industry Ministry is holding special sale for fish and vegetables at farmers' markets in states affected by the floods. Its minister, Datuk Seri Ismail Sabri Yaakob, said the special sale would be held to ease the burden of flood victims. "Fish will be sold at controlled price, while vegetables will be sold at special prices with 50 per cent discount at farmers' markets which open after the flood. Cabbage, which is RM2.19 per kg (before the flood), will be sold at RM1.10 per kg, while red chili is RM7 per kg, from RM13 per kg before the flood," he told a media conference at Wisma Tani here Wednesday.

Johor Doesn't Allow Middlemen To Make Dealing In Govt Offices

NUSAJAYA -- The Johor state government does not allow middlemen to represent individuals or companies to make dealing in government offices. Johor State Secretary Datuk Ismail Karim said the move is to prevent abuse of power by heads of departments and dispel negative public perception of civil servants. "There are allegations that middlemen representing individuals or companies are given good treatment by heads of departments such as land offices and local authorities," he told reporters in Kota Iskandar here Thursday. Ismail reminded heads of departments not to serve middlemen except professional bodies appointed to represent companies or individuals to deal with the state government.

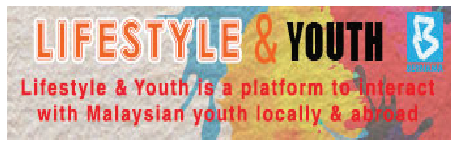
PropUP

Tower REIT To Sell Property Within Menara ING For RM132.34 Mln

KUALA LUMPUR -- Tower Real Estate Investment Trust (REIT) plans to sell 19 office parcels and 190 car park bays within Menara ING to Goldstone Kuala Lumpur Sdn Bhd for RM132.34 million. In a filing to Bursa Malaysia here Monday, Tower REIT said the proposed disposal would enable it to realise its investment in the property at an attractive price. "Proceeds from the proposed disposal will be used to repay bank borrowings and will enable us to pursue acquisition opportunities to grow. The proposed disposal will result in a total realised gain of about RM40.4 million," it said.

GST-Exemption : REHDA Hopes To Get Positive Govt Response

PETALING JAYA -- The Real Estate and Housing Developers' Association Malaysia (REHDA) hopes to get a positive response from the government to exempt residential properties from the Goods and Services Tax (GST). Its president, Datuk Seri Fateh Iskandar Mohamed Mansor, said REHDA has made the proposal to the government and was awaiting the response. "We will try again as we still have time before the government enforces the GST next April," he told reporters at the REHDA Cares-Contribution to Malaysian Flood Victims event here Tuesday. The association had earlier requested the government to put residential properties on the zero-rated list, to allow the developers to claim input tax from the building materials used in their developments. Iskandar said REHDA was seeking the government's approval especially for the affordable housing projects below RM500,000. He said the association aimed to help those who wanted to buy their first houses.



Property update

MBKT Targets RM17 Mln In Land Assessment Collection In 2015

KUALA TERENGGANU -- The Kuala Terengganu City Council hopes to collect RM17 million in land assessment rates this year, up from RM12 million collected last year. Newly appointed Kuala Terengganu mayor Kamil Othman said to achieve the new target, the council would offer incentives in the form of lucky draw with 50 prizes offered for those who settled their assessment, which include a Perodua Alza as the main prize. "It is something to encourage property owners to settle their dues and this campaign will last until Aug 31. In fact, the outstanding assessment arrears of RM24 million have also been slightly reduced," he told reporters at a special press conference held in conjunction with his first day as mayor here, Thursday.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 394
Losers - 312
Not Traded - 747
Unchanged - 286
Value - 921662072
Volume - 10757652

BURSA: KL Shares End Lower On Quiet Trade

KUALA LUMPUR -- Shares on Bursa Malaysia closed lower Friday on post window-dressing profit taking amid a quiet trading day as most traders were on holidays, a dealer said. At the close, the benchmark FTSE Bursa Malaysia KLCI declined 8.48 points to 1,752.77 after moving between 1,741.45 and 1,757.96 throughout the day. Inter-Pacific Research Sdn Bhd Head of Research Pong Teng Siew said profit taking dominated the market on selected blue-chips counter as traders booked profit from the recent gains during window dressing activities. "Furthermore, many traders are still on holiday. Trading was quiet the whole day with total volume just slightly over one billion units," he told Bernama. He said the market is expected to pick up once traders return to the market.

Gainers outpaced losers by 394 to 312, while 286 counters were unchanged, 747 untraded and nine suspended. Total volume declined to 1.07 billion units worth RM921.63 million from 1.35 billion units worth RM1.61 billion on Wednesday. Of the heavyweights, Maybank lost five sen to RM9.12, Public Bank erased eight sen RM18.22, Axiata eased three sen to RM7.02 and Sime Darby fell 12 sen to RM9.07. TNB was flat at RM13.80.

Main Market volume declined to 807.99 million shares worth RM857.71 million from Wednesday's 1.07 billion shares worth RM1.55 billion. Turnover on the ACE Market contracted to 158.66 million shares valued at RM33.14 million against 179.8 million shares valued at RM38.35 million previously. Warrants increased to 108 million units worth RM30.29 million from 99.93 million units worth RM20.26 million on Wednesday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.5150	3. 5170
EUR	4.2345	4. 2380
GBP	5.4588	5. 4630
100 YEN	2.9202	2.9228
SGD	2.6450	2. 6471

Source: Bank Negara Malaysia

FOREX: Ringgit Closes Easier Against US Dollar

KUALA LUMPUR -- The ringgit closed easier against the US dollar Friday on continued selling of the local currency, driven by the lower prices of the commodities, a dealer said.

As at 5pm, the ringgit was quoted at 3.5150/5170 against the greenback compared with 3.4950/4980 on Wednesday. On the global front, the dealer said, the greenback rose to nearly nine-year high against most major currencies, driven by the US economy's good performance and the diverging outlook for monetary policies among major economies.

The ringgit was traded mostly higher against other major currencies. It appreciated against the yen to 2.9202/9228 from 2.9222/9252 on Wednesday and weakened against the pound to 5.4588/4630 from 5.4424/4485 previously. The ringgit strengthened against the Singapore dollar to 2.6450/6471 from Wednesday's 2.6451/6490. It went up against the euro to 4.2345/2380 from 4.2475/2522 previously. The market was closed Thursday for the New Year.

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

KUALA LUMPUR -- Short-term interbank rates ended steady Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system.

The liquidity surplus in the conventional system slipped to RM22.15 billion from RM28.2 billion earlier, while in the Islamic system, the excess declined to RM7.34 billion from RM12.61 billion.

The central bank conducted a late conventional money market tender for RM22.1 billion and a RM7.3 billion Al-Wadiah money market tender, both for three-day money.

The overnight Islamic reference rate stood at 3.22 per cent, while the one-, two- and three-week rates stood at 3.28 per cent, 3.32 per cent and 3.35 per cent, respectively.

KLIBOR Futures Untraded At Close

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives were untraded at the close Friday. Spot month January 2015, February 2015, March 2015 and June 2015 remained pegged at 96.12, 96.13, 96.16 and 96.15, respectively. Open interest stood at 1,170 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.86 per cent.

KLCI Futures End Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives closed lower Friday on the back of a weaker cash market, dealers said. At the close, January 2015 declined 5.5 points to 1,745.5, March 2015 decreased 2.5 points to 1,745.5 and June 2015 fell six points to 1,742. Newly-introduced February 2015 ended at 1,746. Turnover decreased to 6,043 lots from 7,433 lots on Wednesday while open interest fell to 31,279 contracts from 34,504 contracts previously. The underlying FBM KLCI ended 8.48 points lower at 1,752.77.

Banking &Finance

Tokio Marine To Pay RM210 Mln To RHB Bank

KUALA LUMPUR -- Tokio Marine Life Insurance Malaysia Bhd (Tokio Marine) will pay RHB Bank Bhd a total facilitation fee of RM210 million under an exclusive bancassurance arrangement agreement. Tokio Marine and RHB Bank, a unit of RHB Capital Bhd, has entered into an exclusive bancassurance arrangement agreement Monday for a period of 10 years. "Based on the terms of the agreement, RHB Bank shall commit to a 10-year bancassurance relationship with Tokio Marine and provide the company access to its customers database," RHB Capital said in a filing here Monday to Bursa Malaysia. It said the agreement would commence from Jan 1, 2015 and end on Dec 31, 2024.

Maybank Cambodia Launches Premier Wealth Service, Opens 18th Branch

KUALA LUMPUR -- Maybank (Cambodia) Plc has launched its latest service, Maybank Premier Wealth, to provide affluent customers in Cambodia personalised and comprehensive financial solutions. Maybank Premier Wealth was launched at a special ceremony in conjunction with the opening of Maybank's 18th branch in the country, the banking group said in a statement here Tuesday. Maybank said the service's customers would have dedicated Premier Wealth Relationship Managers to assist them with their banking needs and they will also have the exclusive opportunity to conduct their banking transactions in the privacy and comfort of the Maybank Premier Wealth Lounge, not only in Cambodia but also in Malaysia, Singapore and Indonesia.

Capitalise On Market Volatility And Buy Equities - Allianz

KUALA LUMPUR -- People should take the opportunity from the market weakness to buy more equities given the anticipated market volatility next year, said Allianz Malaysia Bhd. Chief Investment Officer Esther Ong Chen Woon said the economy is likely to moderate next year due to weaker oil prices and the introduction of the Goods and Services Tax. "For those who are looking into investment upon receiving their year-end bonuses, another option is buying bonds and putting their cash into Fixed Deposit to have an income stream. The ideal form of investment would be a mix of bonds and equities as they are well balanced in terms of risk and return," she said in a statement here Tuesday.

PIAM Members Ready To Pay Out Claims

KUALA LUMPUR -- The members of the General Insurance Association of Malaysia (PIAM) are ready to pay out claims against losses suffered by victims in the current flood situation. In a statement here Tuesday, PIAM said the claims would involve those who have purchased a flood cover as part of their general insurance policy. "PIAM member companies will process all flood claims as long as flood is an insured peril, regardless of whether a state of emergency is declared or not. Standard motor and fire policies exclude coverage against losses caused by natural disasters such as earthquakes, tsunamis and typhoons. However, cover for flood-related loss or damage is optional and can be purchased as an extension to these standard policies," it said.

High Level Compliance With Listing Requirements In Annual Reports - Bursa

KUALA LUMPUR -- Bursa Malaysia Bhd said its first review report on disclosures relating to best practices in annual reports since the introduction of the Malaysian Code of Corporate Governance 2012 (MCCG) shows a high level of compliance with listing requirements. It said the report released Tuesday was based on findings from its review of corporate governance disclosures of annual reports of 300 issuers listed on the Main and ACE markets. In a statement here Tuesday, it said the purpose of the review was to assess the level and quality of disclosures by listed issuers in relation to MCCG and Bursa Malaysia's relevant listing requirements.

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Updated Daily

BNM Int'l Reserves At RM439.81 Bln As Of End-Nov

KUALA LUMPUR -- The international reserves of Bank Negara Malaysia (BNM) amounted to RM439.81 billion (equivalent to US$125.73 billion) as at end-November, 2014. Foreign currency reserves took up the bulk of the amount at RM9.16 billion (US$2.62 billion), BNM said in a statement here Wednesday.

'Form A' No Longer Provided To Employers With Over 20 Staff - EPF

KUALA LUMPUR -- The Employees Provident Fund (EPF) will no longer provide the pre-printed 'Form A' to employers with more than 20 employees starting Jan 1, 2015. Employers are therefore required to submit their monthly contribution details through e-Caruman facility, the EPF said in a statement here Wednesday. "The e-Caruman is an online facility available via i-Akaun at myEPF website (www.kwsp.gov.my). Employers can access it anytime and anywhere, hence allowing them to perform their monthly EPF commitment in a secure and time-saving manner. Employers who wish to utilise the e-Caruman facility would need to firstly register for i-Akaun," it said.

Broad Money Grows 7.1 Pct In Nov

KUALA LUMPUR -- Broad money (M3) grew by 7.1 per cent in November driven by credit extended to the private sector by the banking system, coupled with higher net claims on the government, said Bank Negara Malaysia (BNM). In a statement here Wednesday, BNM said net financing to the private sector grew at a relatively stable pace of 8.7 per cent in November due to higher growth in outstanding banking system loans amid moderation growth of the private debt securities. "The annual growth of outstanding household loans moderated at 10.2 per cent as loan demand was sustained with higher loan applications from businesses. Overall, loan demand increased slightly with higher loan applications from businesses," it said..

Gunung Capital Unit Bags RM165 Mln NS Contract

KUALA LUMPUR -- Gunung Capital Bhd's unit GPB Corporation Sdn Bhd has secured a RM165 million service contract from the Defence Ministry to provide transportation services for the National Service (NS) trainee programme. The tenure of the contract is from Dec 26, 2014 to Dec 25, 2017, the investment holding company, which is involved in chartering out land-based transportation assets, the company said in a filing to Bursa Malaysia here Monday. The company must provide passenger transportation for NS trainees and trainers by bus or coach for 82 camps, over nine months per calendar year, it said. This involves allocating five 44-seater buses for each of 80 NS camps, and eight 25-seater buses for each of the two camps. The contract involves picking up and transporting back the trainees and transporting them to the relevant camps and at the designated pickup or drop-off points.

Ameba Products Goes Online To Expand Business

KUALA LUMPUR -- Ameba Products (M) Sdn Bhd, a Malaysian oral care solution provider, is expanding its business online with the launch of www.logon.com.my on Jan 1, 2015. The launch is in collaboration with Sin Chew Media Corp, the premium online marketplace powered by MCIL Multimedia Sdn Bhd. Ameba Marketing Director, Jimmy Lai, said the company was committed in reaching the customers and the involvement in www.logon.com.my was one of the options for customers to purchase the products. "Customers can now either purchase our products either at the selected dental clinics or at www.logon.com.my as MCIL premium online marketplace is committed to assist Small and Medium Enterprises (SMEs) to establish their business presence in the digital space," Lai told Bernama.

Xingquan To Open 200 POS Over Next 3 To 5 Yrs

KUALA LUMPUR -- Xingquan International Sports Holdings Ltd, plans to open another 200 self-operated point of sales (POS), over the next three to five years in China. This is in anticipation of a hike of between 30-40 per cent in revenue contribution from the self-operated POS following an expansion. Xingquan, a China-based investment holding company, designs, manufactures, and sells shoes, shoe soles, apparel and accessories. The company markets its products under the GERTOP brand. The company previously sold its products to distributors who then marketed it to retailers. But in October 2012, Xingquan changed its business model to the self operated POS. As at Sept 30, 2014, it opened 120 self operated POS which contributed about 10-15 per cent to the company's total revenue. Speaking to reporters after the company's annual general meeting (AGM) here Monday, Non-Executive Director Ooi Guan Hoe said the company would allocate RMB1 million as operating costs for each POS to be set up. "Selling our own self operated POS, definitely takes our revenue and profit margin higher," he added.

Sunway Unit To Undertake Coastal Highway Project In Johor

KUALA LUMPUR -- Sunway Holdings Sdn Bhd's unit Sunway Construction Sdn Bhd has accepted the offer by SJIC Bina Sdn Bhd for the proposed design and construction of the Coastal Highway Southern Link, Johor for RM169.9 million. Sunway Holdings is a wholly-owned subsidiary of Sunway, while SJIC Bina Sdn Bhd is a unit of Iskandar Investment Bhd. In a filing to Bursa Malaysia here Monday, Sunway said the proposed project is expected to commence on Jan 7, 2015 with a contract period of 24 months. "The proposed project is expected to contribute positively to the earnings of the group from the financial year ending Dec 31, 2015 onwards," it said. The highway is expected to benefit Sunway Iskandar, a major township project by Sunway, Khazanah Nasional Bhd and Iskandar Investment Bhd, and other developments in Medini Iskandar Malaysia and its surroundings.

Berjaya Corp Q2 Pre-Tax Profit Rises To RM427.96 Mln

KUALA LUMPUR -- Berjaya Corporation Bhd's pre-tax profit increased to RM427.96 million for the second quarter ended Oct 31, 2014 from RM170.6 million in the same period a year ago. Revenue also rose to RM2.58 billion from RM1.77 billion previously. In a filing to Bursa Malaysia here Tuesday, the group attributed the better revenue to stronger contribution from the marketing of consumer products and services segment. "The higher pre-tax profit was due to investment related items of RM199.11 million, mainly the recognition of gain from the completion of the acquisition of Berjaya Starbucks Coffee Company Sdn Bhd on Sept 18," it said. On prospects, Berjaya Corporation said given the current economic outlook, the overall results for the financial year ending April 30, 2015 was expected to be better.

MKP Aims At Boosting Patronage Of M'sian Restaurants

By Neville DCruz

MELBOURNE -- The Malaysia Kitchen Programme (MKP) aims at increasing patronage of Malaysian restaurants operating overseas as well as increasing exports of processed food, food ingredients and agriculture produce and to attract tourists to Malaysia. Malaysian Trade Commissioner here, Noor Hayati, said Australia's culinary heritage and practices were rich and tantalising in their own right. "However, we believe that Malaysian cuisines can enrich one's dining experience and that there is always room for Malaysian food, in every Australian home," she said. Noor Hayati said this at the MKP appreciation dinner at the YTL-owned Marriott Hotel here Monday night. About 60 food importers, Malaysian restaurateurs and the media attended the dinner.

Nov Domestic PPI Declines 1.5 Pct

KUALA LUMPUR -- Malaysia's domestic Producer Price Index (PPI) for November declined 1.5 per cent to 124.9 from 126.4 in the same month last year. In a statement here Wednesday, the Statistics Department said month-on-month, the domestic PPI, however, remained the same at 124.9 from October. The PPI for local production fell 0.2 per cent while import price index rose by 0.1 per cent, it said. "Year-on-year, comparison showed that the PPI for local production declined by 1.8 per cent and the import price index moved up by 0.3 per cent. The index for mining decreased 15.5 per cent and for agriculture by 4.8 per cent. However, index for electricity, gas and water supply surged 6.2 per cent, fishing by 3.2 per cent and manufacturing by 0.8 per cent," it said.

CPO Production To Hit 20 Mln Tonnes In 2015: Uggah

KUALA LUMPUR -- Plantation Industries and Commodities Minister, Datuk Amar Douglas Uggah Embas, expects crude palm oil (CPO) production to reach 20 million tonnes next year from the estimated 19.5 million tonnes this year. He said production in 2014 was hampered by the floods whereby a total of 7,500 smallholders covering 24,000 hectares (ha) and 230 oil palm estates spanning 160,000ha were affected. "The Malaysian Palm Oil Board (MPOB) is looking at minimising the impact of the floods on smallholders, however, we still cannot reveal our plans as we are still working it out with the government," he told a press conference on the Rubber Production Incentive (IPG) here Wednesday.

Jagung Rembau Targets Sales Of RM2 Mln Next Year

By Amanina Mohamad Yusof

REMBAU -- Jagung Rembau franchisor Roscorn Sdn Bhd aims to rake in RM2 million from sales with the introduction of new products and opening of more kiosks next year. Founder and Managing Director Rosromaizi Kamaruddin said the company planned to introduce corn burger and a variety of flavours of corn in a cup, and open 100 more kiosks next year. He said 10 new kiosks would be opened in Kuala Lumpur, Johor, Melaka and Negeri Sembilan next month. Since its inception in 2012, Roscorn has 80 kiosks in Negeri Sembilan, Johor, Melaka, Kuala Lumpur, Selangor, Kedah, and Pahang, he told Bernama.

Cypark Q4 Pre-Tax Profit Falls To RM7.8 Mln

KUALA LUMPUR -- Cypark Resources Bhd's pre-tax profit for the fourth quarter ended Oct 31, 2014 fell to RM7.8 million from RM11.82 million in the same quarter last year. Revenue fell to RM50.04 million from RM56.77 million previously, Cypark said in a filing to Bursa Malaysia Wednesday. The renewable energy developer said the poorer result was due to lower revenue generated from environmental engineering projects, year-end provision made for bonuses, administrative expenses and unrealised foreign exchange differences in the fourth quarter. "The renewable energy business is expected to contribute significantly to the company and the group expects to secure additional quotas once the new quota allocations are opened for application." it said.

Damage To Public Assets In Kelantan Estimated Over RM200 Mln

KOTA BAHARU -- The flood that swept across eight districts in Kelantan had damaged public assets and infrastructure with gross loss estimated at RM200 million so far, Kelantan Flood Disaster Committee chairman Datuk Seri Mustapa Mohamed said. However, he said the actual amount of loss would only be known after the disaster ended and it was expected to be much higher once all the relevant agencies submitted their respective reports. "Yesterday, we receive an initial but incomplete estimation, including from the Public Works Department, saying more than RM100 million," he told a press conference at the Flood Disaster Media Centre here Thursday. Besides, he said the Tenaga Nasional Berhad estimated loss of over RM10 million, Royal Malaysian Police (over RM8 million) and Syarikat Air Kelantan Sdn Bhd (over RM3 million), while the Kelantan Health Department estimated loss of over RM10 million in Kota Baharu alone. Mustapa, who is International Trade and Industry Minister, said the federal and state governments would work closely in collecting details about the damaged properties and assets.

TA Investment Declares 2.5 Sen Distribution For TA Growth Fund

KUALA LUMPUR -- TA Investment Management Bhd, a subsidiary of TA Securities Holdings Bhd, declared gross income distribution of 2.5 sen per unit for TA Growth Fund (TAGF) to registered unitholders as at Dec 31, 2014. "We are generally still positive on the global equity market with liquidity the driving force. Falling oil prices supposedly support higher consumption except for unique impact on particular countries such as Malaysia," TA Investment Management said in a statement here Friday. "We will keep high equity weightage for the funds but will focus more on trading in foreign markets such as Hong Kong/China, Thailand, Indonesia and Japan," it added. TAGF aims to achieve steady income and capital growth over the medium to long-term period, for its unit holders, by investing in the strong economic growth of the country.

Honda Assisting Car Owners In Flood-Stricken States
KUALA LUMPUR -- Honda Malaysia has come to the rescue of Honda car owners whose cars were affected by the floods by offering a 50 per cent discount on genuine parts. In a statement here Monday, Honda said the Flood Relief Programme commenced with immediate effect and would run until March 31, 2015. "This effort is to help Honda owners affected by severe floods in nine states. Customers are advised to furnish a police report on the damaged car and an insurance cover note to any Honda dealers in the affected areas to have their car assessed and the damage repaired once the floods subsided," it said.

GDRRN On Flood Relief Mission
KUALA LUMPUR -- Government-linked investment companies and other government-linked companies (GLCs) have pooled their efforts to assist flood victims in the affected states in Peninsular Malaysia. Known as the GLC Disaster Response and Relief Network (GDRRN) and activated since Dec 19, the group has undertaken relief efforts including providing aid in cash and kind to victims at the flood relief centres. These centres are located in Kelantan, Terengganu, Pahang and Perak, according to a statement from the Putrajaya Committee on GLC High Performance Secretariat here Monday. "Thus far, aid has been delivered to 10,000 families in Kelantan and Terengganu, with close to 100 volunteers from four companies deployed," it said. Among the government-linked investment companies and GLCs that are contributing via the GDRRN are UEM Group Bhd, Telekom Malaysia Bhd, CIMB Group Bhd and Malayan Banking Bhd.

Apparent Loss Of Another Airliner "Upsetting" Industry
SINGAPORE -- Saddened to learn of the disappearance of another commercial airliner in the Asia-Pacific region – AirAsia Indonesia flight QZ8501, Wisner Law Firm has described the incident as "upsetting". Floyd Wisner, principal of Wisner Law Firm said: "Our firm is representing the families of passengers of Malaysia Airlines flight MH370 (as well as MH17) and the apparent loss of another aircraft in this area is indeed upsetting." Hopefully, he said, the investigators would soon locate the aircraft and begin the process of determining what caused its apparent loss. "As this was an international flight, the responsibility of AirAsia will be governed by an international treaty, the Montreal Convention, which virtually makes the airline absolutely liable," he added in a statement here Monday.

Govt Can't Control Rise In Price Of Goods In Kelantan - DPM
DUNGUN -- The government has no control over the sharp rise in the price of goods in Kelantan but is trying to resolve the issue as soon as possible. Deputy Prime Minister Tan Sri Muhyiddin Yassin said the Ministry of Domestic Trade, Cooperatives and Consumerism (KPDNKK) must ensure that supply of basic foodstuff such as rice, flour, sugar and cooking oil is increased. "We (government) have ordered them (KPDNKK) to ensure that food supplies reach their destinations. Since many areas are still flooded, the dealers will face many barriers," he told reporters when commenting on the high price of goods sold in Kelantan here Monday. Many people have gone online via social site Facebook and Whatsapp to complain about the excessively high price of goods in Kelantan.

Shipping Industry To See Further M&A's In 2015
KUALA LUMPUR -- The shipping industry is expected to see further merger and acquisition (M&A) activities in 2015, particularly with owners who are generally trampers in nature and with smaller fleets. Managing Director, Asia Pacific & Oceania at SAL Heavy Lift Singapore Pte Ltd, Justin Archard, said cargo volume increases in 2014 are seen by most owners as the start of trend growth and 2015 for some time, has pointed to better utilisation factors across multi-purpose vessel/project carrier fleets. "Recent years have seen a marked increase in fleet size among the project carriers. When price and position are the key attributes to working spot markets, smaller fleets are particularly disadvantaged. Continuing low freight rates will eventually persuade some, either of their own volition or coerced by the banks, to find pooling partners to maximise the potential of their vessels," he said in a statement here Tuesday.

CyberSecurity, MAMPU Team Up To Strengthen Digital Security
SERI KEMBANGAN -- CyberSecurity Malaysia has teamed up with the Malaysian Administrative Modernisation and Management Planning Unit (MAMPU) to strengthen Malaysia's digital security capabilities, in line with the current digital evolution. CyberSecurity Malaysia Chief Executive Officer Dr Amirudin Abdul Wahab said 2015 would ring in more cyber security threats, given the wide usage of smartphones. "There is no such thing as 100 per cent perfect security. But we can mitigate possible threats." In this regard, MAMPU and CyberSecurity Malaysia will cooperate in seven areas, including, cybersecurity incidents management, digital forensics and governance, risks and information security compliance," he added.

QZ8501: Airbus To Provide Technical Assistance To Investigation Authorities
KUALA LUMPUR -- Airbus has reaffirmed its full commitment to provide all necessary technical assistance to the investigation authorities in order to establish the cause of Indonesia AirAsia's flight QZ8501 tragic accident. In a statement here Tuesday, the aircraft manufacturer also expressed its sincere sympathies to all those who have been affected by the loss of this aircraft. "In line with international convention, the official

investigation into this accident is being led by the Indonesian National Transportation Safety Committee (NTSC), which will be supported by relevant international safety agencies. These include the French safety investigation authority BEA, which is an accredited party representing the state of design and manufacture of the aircraft," Airbus said.

Flood Victims To Get Five Types Of Assistance From Fed Govt
DUNGUN -- The Federal government will hand out five types of assistance to those affected by the floods throughout the country from January. Deputy Finance Minister Datuk Ahmad Maslan said the government would allocate five types of assistance to ease the burden of the people who are affected by the massive floods in Kelantan, Terengganu, Pahang, Perak Perlis, Kedah, Johor, Selangor and Negeri Sembilan. "Parents whose children are going to school will receive RM100 by early January, Bantuan Rakyat 1Malaysia (BR1M) by mid-January, goodwill payment for those whose houses were flooded and had to be evacuated (amount yet to be decided). Two other form of assistance will be to restore damaged properties like clinics, schools, roads, hospitals and other basic infrastructure," he told Bernama after visiting a number of villages affected by floods in Hulu Dungun, here Tuesday.

Firms In Flood-Stricken States Can Register For GST Until Jan 31
MELAKA -- The deadline for registration for the Goods and Services Tax (GST) for companies in flood-stricken states of Kelantan, Terengganu and Pahang has been extended to Jan 31, 2015. Customs Department Director-General, Datuk Seri Khazali Ahmad, said the deadline extension was given to the companies as they were not able to register in time due to the cut in electricity supply and destruction caused by the massive floods in the states. "However, companies in other states only have until today (Dec 31) to register for GST," he said this after officiating the closing of a basic course programme for 218 Customs officers at the department's academy in Bukit Baru here Wednesday.

M'sia's Stable Labour Market Will Cushion Economy - MARC
KUALA LUMPUR -- Malaysia's economy, which is expected to be moderate next year due to decelerating domestic demand, would likely be cushioned by its stable labour market. Malaysian Rating Corp Bhd (MARC) said in a note here Wednesday that the stable employment market could help prevent a sharp drop in spending. "In addition, the sharp decline in oil prices may cushion the blow on consumers as businesses may choose to defer the price increase of certain goods and services," it said. MARC expected a downtrend in Malaysia's headline gross domestic product growth in 2015 to 4.7 per cent from its 2014 estimation of 5.8 per cent growth.

M'sia's Economy Resilient Despite Fall In Oil Prices - Pacific Mutual
KUALA LUMPUR -- Malaysia's gross domestic product (GDP) growth is still resilient despite the recent plunge in oil prices, and the country's current account is unlikely to fall into deficit even if Brent crude oil drops to US$50 per barrel. Pacific Mutual Fund Bhd Chief Investment Officer Koh Huat Soon said although a number of sources posed headwinds to the economic growth going into 2015, the company believed the economy has sufficient resilience to withstand these stresses. "As oil accounts for 30 per cent of the government's revenue, there are fears that the government would miss its budget deficit target of 3.0 per cent in 2015 with dire consequences on its sovereign debt rating. While a valid concern, Pacific Mutual is of the view that policy flexibility would be exercised in order to minimise the negative impact on government revenue," Koh said in a statement here, Wednesday.

Petronas Mobilising Relief Aid For Flood Victims
KUALA LUMPUR -- Petroliam Nasional Bhd (Petronas) has embarked on a group-wide Corporate Social Responsibility (CSR) initiative and a donation drive to assist flood victims in Kelantan, Terengganu and Pahang. Petronas said its subsidiary, Petronas Carigali Sdn Bhd, had mobilised two of its helicopters to assist the National Security Council in a flood relief operation for two weeks, costing RM3.6 million. Another subsidiary, Petronas Dagangan Bhd (PDB) has contributed RM20,000 worth of fuel for generators at relief centres and hospitals as well as vehicles to carry aid to relief centres, Petronas said in a statement here Wednesday.

M'sia To Play Prominent Role For Continued Stability As Asean Chair
By Nabilah Saleh and Tengku Faezah Tengku Yusof

KUALA LUMPUR -- Malaysia, which assumes the Association of Southeast Asian Nations (Asean) chair in 2015, is expected to play a more prominent role in ensuring the region's continued stability, peace and economic growth, Asean envoys say. They firmly supported Malaysia's pledge to steer the 10-member bloc towards the establishment of a 'People-Centred Asean Community' which would create 'a new Asean,' as outlined in the region's 10-year-post integration plan formed to guide Asean's continued growth from 2016 to 2025. The Asean envoys told Bernama that they were confident that as Asean chair, Malaysia under the leadership of Prime Minister Datuk Seri Najib Tun Razak, could bring Asean to greater heights.

Wee Jeck Seng Appointed As MTC Chairman

KUALA LUMPUR -- Datuk Wee Jeck Seng has been appointed as Chairman, Board of Trustees of the Malaysian Timber Council (MTC) effective Jan 1, 2015. In a statement here Tuesday, the Ministry of Plantation Industries and Commodities said the appointment was for a two-year period from Jan 1, 2015 until Dec 31, 2016. Wee, who is Tanjung Piai Member of Parliament and the former Deputy Minister of Youth and Sports, received his appointment letter as MTC Chairman from Plantation Industries and Commodities Minister, Datuk Amar Douglas Uggah Embas, in Putrajaya Tuesday.

Telekom M'sia Gets SKR1M Projects From MCMC

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) has been awarded a contract from the Malaysian Communications and Multimedia Commission (MCMC) to develop and construct a new submarine cable system -- Sistem Kabel Rakyat 1Malaysia (SKR1M). The project, which is expected to start carrying commercial traffic by mid-2017, will be established through a public-private partnership arrangement between MCMC and TM using the Universal Services Provision Fund. In a statement here Tuesday, TM said SKR1M would enhance the existing domestic submarine cable connectivity between Peninsular Malaysia, Sabah and Sarawak thus catering to future bandwidth growth requirements.

Oracle Introduces Acme Packet 4600

KUALA LUMPUR -- Oracle Corporation has launched the Acme Packet 4600, the newest member of its market leading session border controller (SBC) platform family. It delivers a comprehensive range of network traffic controls for sophisticated communications services, including VoLTE, Rich Communication Services (RCS) and high-definition video calling. In a statement here Wednesday, Oracle Communication's Senior Vice President and General Manager, Bhaskar Gorti said the service provides a unique combination of modularity and configuration flexibility. "SBCs of this size and type will help both small and large service providers improve quality of experience and reliability, enhance security in new services, and comply with growing government regulations designed to protect consumer interests," he added.

Cebu Pacific Air To Operate From Terminal 1, KKIA From Jan 3

KUALA LUMPUR -- Cebu Pacific Air will transfer its operation from Terminal 2 to Terminal 1 of the Kota Kinabalu International Airport (KKIA) effective on Saturday, Malaysia Airports Holdings Bhd (MAHB) said in a statement here Wednesday. It said the first Cebu Pacific Air flight using Terminal 1 KKIA would be flight 5J733, arriving from Manila at 1.30 am while flight 5J734 would be departing for Manila at 2.15 am. A bus shuttle service between Terminal 1 and Terminal 2 of KKIA will be provided to minimise inconvenience among passengers on the days Cebu Pacific Air operates, MAHB said in a statement. Cebu Pacific Air has flights between Kota Kinabalu and Manila every Tuesday, Thursday and Saturday.

LPT Offers 30 Pct Discount For Motorists Who Exit At Gambang Toll Plaza

KUANTAN -- Motorists using the East Coast Expressway (LPT) can enjoy a 30 percent toll discount for three days when they exit at the Gambang Toll Plaza to use alternative roads to continue their journey. According to a statement from Anih Berhad, the concessionaire of the LPT, the discount would be effective from 1am Thursday (Jan 1) to 11.59pm on Jan 3. Anih Berhad President and Chief Executive Officer Datuk Dr Azmil Khalid said the initiative was to ease the burden of those affected by the floods and because the LPT has been flooded in certain areas.

AirAsia QZ8501: MAS Extends Condolences To Victims' Families

KUALA LUMPUR -- Malaysia Airlines has extended its heartfelt condolences and deepest sympathies to all families and friends of the passengers on board AirAsia Flight QZ8501. In a statement here Tuesday, Malaysia Airlines said it is encouraging everyone to stay strong during this extremely trying period and to respect the grieving families. "As an airline that recently experienced great sadness, we stand in solidarity to offer our thoughts and prayers to everyone affected by this tragedy and with the team at AirAsia. This is indeed a sad time for everyone working in the aviation industry and for all guests who fly," it added.

Firefly Launches New Year Promotion

KUALA LUMPUR -- Malaysia's premium short-haul airline Firefly has launched its New Year promotion for domestic destinations at an all-inclusive price of RM50 one-way. The "Now That's What I Call Flying" sales promotion will start from Jan 5, 2015 until Jan 18, 2015, for travel from Jan 19 onwards, Firefly said in a statement here Friday. Tickets for Firefly international destinations are being offered on a promotional price starting from RM105 for destinations including Singapore, Krabi, Phuket and Koh Samui.

Bank Islam Offers Moratorium For Flood-Affected Customers

KUALA LUMPUR -- Bank Islam Malaysia Bhd is offering a moratorium of up to six months for its financing products' monthly instalment payments to flood-affected customers. The financing products include Personal Financing-i, Vehicle Financing-i and Home Financing-i, Bank Islam said in a statement here Friday. The assistance is provided under the 'Prihatin Programme', which aims to ease the financial burden of its customers in addition to supporting them in performing banking facilities during an emergency. Under the programme, Bank Islam will also waive any charges imposed on applications for replacement for Bank Islam debit card and passbook.

Analysts Cautious On Equity Market In 2015

By Mohd Iswandi Kasan Anuar

KUALA LUMPUR -- Most analysts are cautious on the outlook for the local equity market in 2015 amid weak market sentiment. They believed that the first half of 2015 was expected to remain volatile due to macroeconomic headwinds, but were confident of seeing a stronger performance in the second half of the year underpinned by infrastructure spending. Some of them are more optimistic, projecting the FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBM KLCI) to hit over 1,900-point level by the end of next year.

Kenanga Research analyst Chan Ken Yew has pegged the index at 1,905 and expected the market to form a temporary bottom if the oil prices stabilise above US$60 per barrel, and supported by sufficient liquidity to curb any volatility. "Currently, the market remains choppy due to the disappointment in the recent corporate earnings, plunge in oil prices and the weakening ringgit. So, investors must be very selective and probably be more trading-oriented," he said.

Recently, Brent crude oil prices fell by 50 per cent to US$60.5 per barrel from its peak at US$115.7 per barrel on June 19. Affin Hwang Capital said the index could hit 1,820 points, supported by a favourable economic growth with more construction and infrastructure projects taking off as well as potentially better crude palm oil prices. "In the second half of 2015, consumers are expected to resume a normalise spending pattern following adjustments to the newly implemented Goods and Services Tax which could encourage more business investments," its Head of Research Ong Boon Leong said.

On a broader perspective, he expected the United States to continue with its economic recovery as well as an improving global economy that would be supportive of Malaysia's exports. AllianceDBS Research, who advise investors to sell on technical rebound and buy on weakness, is more pessimistic on the equity market and expected the index to be around 1,750. "It is a good time to be on the defensive mode. We like sectors that are resilient and export-oriented such as construction, glove manufacturing, technology and utilities," its Head of Research Bernard Ching said.

He said the key areas in infrastructure spending for next year would be for seven expressways and rail projects including the Mass Rapid Transit Line Two and Light Rail Transit Line Three. "The expressways are largely under the privatisation scheme and will require minimal government funding. A bonus would be more clarity on the Kuala Lumpur-Singapore High Speed Rail project," he said.

He also pointed out that Malaysia has seen a portfolio net inflow of RM139.9 billion with the bulk invested in Malaysian Government Securities MGS since the global financial crisis in 2007. As of Oct 2014, foreign investors hold 45.9 per cent of MGS and 23.6 per cent of equities. Meanwhile, Affin Hwang Capital's Ong said there might be continuing outflows ahead but he did not expect this to be over-bearing on the market given the much smaller outflow registered in November 2014. On the last day of trading for 2014, the FBM KLCI declined 5.58 points to 1,761.25 after hovering between 1,755.93 and 1,768.85 throughout the day. The FBM KLCI reached its historic high of 1,892.65 points in July.

LIST OF MARKET REPORTS :

BURSA MALAYSIA

BURSA: KL Shares To Continue Downtrend In The Absence Of Traders
By Mohd Khairi Idham Amran

KUALA LUMPUR -- Shares on Bursa Malaysia are expected to continue to trade lower next week in the absence of traders amid cautious sentiment ahead of trade report, a dealer said.

Inter-Pacific Research Sdn Bhd Head of Research Pong Teng Siew said many traders were expected to be absent from the market next week due to the extended school holidays.

He said heading towards the end of next week, the market was expected to turn cautious as the November trade data was anticipated to be published before the end of the week.

"There is a possibility of weak numbers (in the trade growth). If it is a deficit, it will be the first deficit since 1998," he told Bernama. He said a weakening trade growth would weaken the value of the ringgit and this in turn would affect the equity market.

At Friday's close, the ringgit depreciated to 3.5150/5170 against the US dollar compared with 3.4950/4980 on Wednesday.

The market was closed on Thursday for the New Year. Weekly turnover increased to 5.31 billion units worth RM5.48 billion from 4.99 billion units worth RM5.17 billion last week.

Main market volume rose to 3.98 billion shares valued at RM5.17 billion from 3.55 billion shares valued at RM4.84 billion previously.

FOREX: Ringgit May Slide Further Against US Dollar
By Zarul Effendi Razali

KUALA LUMPUR -- The ringgit is expected to weaken further against the US dollar next week, due to lower commodity prices which will drive investors to turn to the safe haven currencies currently, a dealer said.

He said that investors were also cautious on Malaysia's trade data announcement due out on Jan 10, 2015, which is expected to record the first deficit since 1998. "This would result in the ringgit to weaken further," he told Bernama.

For the week just ended, the ringgit fell to 3.5150/5170 against the US dollar from last Friday's 3.4890/4920. The "dollar-buying" sentiment continued to dominate trading on the local market, which saw the greenback rising to its highest level in nearly nine years at the end of the trading week.

The political tension in Greece has also resulted in more investors shifting to the safe haven currencies. The ringgit was traded mostly lower against other major currencies.

It depreciated against the yen to 2.9202/9228 from 2.8986/8023 last Friday and declined versus the British pound to 5.4588/4630 from 5.4264/4325 previously.

The local unit strengthened against the euro to 4.2345/2380 from last Friday's 4.2538/2578 and weakened vis-à-vis the Singapore dollar at 2.6450/6471 compared to 2.6400/6433 previously.

Money-Market: Short-Term Rates Likely To Be Steady

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

BNM is expected to call for several tenders in the conventional, Islamic and repo systems on a daily basis next week, depending on the amount of liquidity surplus in the market.

On Friday, the overnight rate stood at 3.22 per cent while the one-week, two-week and three-week rates were at 3.28 per cent, 3.32 per cent and 3.35 per cent, respectively.

During the week just ended, the central bank entered the money market daily throughout the week as the system was flushed with funds from the money market and Islamic maturities.

The closing interbank liquidity surplus for the week was RM22.15 billion in the conventional system and RM7.36 billion in Islamic funds. On Friday, the underlying three-month interbank rate stood at 3.86 per cent.

KLCI Futures Likely To Trend Lower On Cautious Sentiment
By Mohd Khairi Idham Amran

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives are likely to trend lower next week on cautious sentiment, a dealer said.

Phillip Futures Sdn Bhd dealer Lim Eng Wee told Bernama, investors were expected to remain cautious on placing their bets amid worries over weaker crude oil prices and the ringgit.

On a Friday-to-Friday basis, January 2015 and March 2015 lost 18 points each to 1,745.50 each respectively and June 2015 was 22.5 points lower at 1,742. December 2014 ended Wednesday at 1,759 and newly-introduced February 2015 closed at 1,746.

The market was closed on Thursday for the New Year. Turnover for the week decreased to 31,279 lots from 54,702 lots last week while open interest narrowed to 35,562 contracts from 37,217 contracts.

For the week just ended, the benchmark FBM KLCI ended 11.67 points lower at 1,752.77 from last week.

CPO Futures To Trade Between RM2,200 & RM2,300
By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are likely to trade between RM2,200 and RM2,300 a tonne next week, said Interband Group of Companies Senior Palm Oil Trader Jim Teh.

He said market was expected to see active trading next week as most of the traders would be back into action after the year-end holidays. "The market is expected to be in speculative play amid positive sentiment due to lower production caused by floods and poor weather conditions as well as the weakening ringgit," he told Bernama.

However, the upside might be limited by a further fall in crude oil prices, he added. On a Friday-to-Friday basis, January 2015 rose RM65 to RM2,315 a tonne, February 2015 added RM50 to RM2,302 a tonne, March 2015 increased RM33 to RM2,283 a tonne and April gained RM20 to RM2,269 a tonne.

For the four-day trading week, turnover amounted to 142,062 lots against 155,060 lots last week while open interest declined to 196,408 contracts from 208,166 contracts previously.

Bursa Malaysia and its derivatives were closed on Thursday for the New Year. On the physical market, January South was higher at RM2,310 per tonne from RM2,260 a tonne recorded last week.

Rubber Mart Likely To Continue Positive Momentum

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The Malaysian rubber market is likely to continue its positive momentum next week, a dealer said.

He said the weakening ringgit and the announcement by the Ministry of Plantation Industries and Commodities on the drastic cut of supply following the heavy downpour and floods had brought about positive sentiments to the market.

"The rubber market is seen to be positive provided the favourable sentiments currently affecting the market continues to linger, a dealer said. Additionally, the market would also be on the look out for the Tokyo Commodity Exchange rubber futures performance next week for further direction as the benchmark will resume trading after the long New Year break, he told Bernama.

On a Friday-to-Friday basis, the Malaysian Rubber Board's sellers' official physical price for tyre-grade SMR 20 gained 18 sen to 525 sen a kg while latex-in-bulk increased eight sen to 379 sen per kg.

The unofficial closing price for tyre-grade SMR 20 gained 18 sen to 527 sen a kg and latex-in-bulk added seven sen to 384 sen a kg. The local market was closed on Thursday for the New Year.

KLIBOR Futures Likely To Remain Quiet

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

For the week just ended, no transaction was recorded throughout the week, making it untraded for the 13th consecutive session.

Open interest was unchanged at 1,170 contracts. On a week-to-week basis, spot month January 2015, February 2015, March 2015 and June 2015 remained pegged at 96.12, 96.13, 96.16 and 96.15, respectively. The underlying three-month KLIBOR remained at 3.86 per cent.

KLTM To Hover Around US$19,000 A Tonne

By Azlee Nor Mahmud

KUALA LUMPUR -- Tin price on the Kuala Lumpur Tin Market (KLTM) is expected to hover around US$19,000 per tonne next week supported by foreign traders.

A dealer said the KLTM was expected to receive support from the Japanese and European traders as they return from the year-end holidays. "The tin price is projected to trade around the US$19,000 level driven by European and Japanese buyers," he told Bernama.

For the week just ended, tin price moved between US$18,700 and US$19,400 a tonne, and closed US$350 higher to US$19,100. Weekly turnover was up to 179 lots from 177 lots recorded last week with trade dominated by European, Japanese and local buyers.

The premium between the KLTM and LME was US$85 higher to US$385 compared to US$300 a tonne last Friday.

Gold Futures To Trend Higher On Buying Support

By Azlee Nor Mahmud

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to be on an uptrend next week on better buying support. Investors' appetite are seen to be inclined towards the safe-haven favourite gold as concerns over the global economy increase.

RHB Research said it remained bullish on the gold futures market's near-term outlook. "Despite the commodity's lower close last week, it failed to break below the US$1,172.40 support level and this signals that market sentiment has not turned bearish yet," it said in a note.

Meanwhile, Phillip Futures Sdn Bhd dealer Lim Eng Wee told Bernama he expected gold to extend its bearish trend on strengthening in the US dollar and pick up in the US economic growth.

On a Friday-to-Friday basis, January 2015 declined five ticks to RM134.40 a gramme while February 2015 rose 15 ticks to RM134.70 a gramme, March 2015 and April 2015 was up 35 ticks each to RM135.10 a gramme and RM135.50 a gramme respectively.

Volume decreased to 230 lots worth RM3.1 million from 4,736 lots valued at RM63.71 million recorded last week. Open interest on Friday stood at 3,016 contracts compared with last week's 3,823 contracts.