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This Week's Highlight : MITI To Intensify Stakeholder Engagements On TPP

Prime Minister Datuk Seri Najib Tun Razak (third, right) and International Trade and Industry Minister Datuk Seri Mustapa Mohamed (left) at the TPP Meeting held on the sidelines of the APEC Leaders Meeting in Honolulu, Hawai, recently. Bernama Images

KUALA LUMPUR -- The International Trade and Industry Ministry announced Wednesday it will conduct a series of stakeholder engagements to update and consult stakeholder issues on the Trans-Pacific Partnership (TPP) multilateral trade negotiations this year. The ministry said stakeholders will be updated on developments since the last TPP Ministerial Meeting in Singapore in December last year.

This Week's Top Stories

Monday

Government To Continue Helping Palm Oil Players Penetrate New Markets

KUCHING -- The government will continue to assist the palm oil industry in removing the obstacles faced in penetrating new markets while focusing on the importance of environmental sustainability within the plantation sector. Plantation Industries and Commodities Minister Datuk Amar Douglas Uggah Embas said the government was focusing on renewal energy particularly biofuels and biomass in the country. He said the palm oil industry has a healthy output of palm biomass. It is time to look into the relevant technology adoptions to make this sector workable, he said in his welcoming speech at the "Reach and Remind Friends of the Industry Seminar and Dialogue" on the challenges and opportunities in 2014, here Monday.

Tuesday

MITI To Work Closely With FMM To Enhance Productivity, Competitiveness

KUALA LUMPUR -- The Ministry of International Trade and Industry is committed to work closely with the Federation of Malaysian Manufacturers (FMM) to enhance productivity and competitiveness in the manufacturing sector. Its Minister, Datuk Seri Mustapa Mohamed, said the ministry would work closely with FMM to see how the country's competitiveness could be further enhanced. "The ministry will continue to enhance the manufacturing sector's contributions to the economy, especially in the creation of hubs," he said after a networking session with the private sector agencies in conjunction with the Chinese New Year celebration here Tuesday.

Wednesday

MATRADE Promotes Malaysia's Aerospace Industry Players At Singapore Airshow

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- As Malaysia gears towards becoming an aerospace hub in the region, Malaysia External Trade Development Corporation (MATRADE) is taking relentless efforts to promote the country's industry players expand their markets overseas, a senior official said. "We are looking towards a higher value industry to move forward. Aerospace is one of the 13 sub-sectors of the industry," MATRADE Director (Transport, Logistics, Machinery, Maintenance, Repair and Overhaul (MRO)/Europe, Trade and Services Promotion Division), Md Silmi Abdul Rahman told BERNAMA at the Singapore Airshow being held at the Changi Exhibition Centre. MATRADE have brought 15 Malaysian companies to exhibit their products at the Singapore Airshow.

Thursday

Ringgit Weakening Not A Major Issue To Malaysia's Trade

BUKIT MERTAJAM -- The weakening of the ringgit against the US dollar is not a major issue to the country's trade at this point of time, says Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed. He said it has not much impact on trade and investment so far and the ministry has not received any serious issues from importers and exporters. He said the Federation of Malaysian Manufacturers has so far raised no issues related to the weakening of the ringgit, he said after officiating the opening of Aviatron (M) Sdn Bhd here Thursday.

Friday

MITI Targets 100 SMEs To Take Up Incentive For M&A

KUALA LUMPUR -- The International Trade and Industry Ministry is targeting for 100 small and medium enterprises (SMEs) to sign up for the newly-launched incentives for mergers and acquisition (M&A) of small and medium service providers. Its Minister Datuk Seri Mustapa Mohamed said applications for the new incentives is open until July 2015. "We want to build the capacity for them to withstand foreign competition and export their services," he told reporters after the launch of the incentives here Friday. The incentives are spread over nine sectors, including taxation, accounting medical and dental practices, architectural and engineering services.

SMEbrief

PUNB Aims To Have At Least One Hardware Entrepreneur In Each State

KANGAR -- Perbadanan Usahawan Nasional Bhd (PUNB) aims to develop at least one hardware and one vehicle spare parts entrepreneur in each state. "This year, the focus will be to boost the Bumiputera entrepreneurs'

PUNB Chairman Datuk Seri Mohd Ali Rustam with Malay entrepreneurs at a PUNB event in Perak recently. Bernama Images

participation in these two businesses," PUNB Chairman Datuk Seri Mohd Ali Rustam said after PUNB Entrepreneur in Perlis event with the Perlis Menteri Besar, here Monday. He said the majority of the RM270 million allocation this year would be used for this purpose and the remaining RM70 million would be used to purchase commercial premises.

HDC Exec Programme Aims To Boost Industry's Needs For Professionals

KUALA LUMPUR -- The Halal Industry Development Corp's (HDC) halal executive programme aims to strengthen the industry's needs for professional human capital development in the halal sector. In a statement here Wednesday, HDC said the programme for 2013 was held in collaboration with KFCH International College, UNITI College, Metro Polytechnic and UiTM Kota Bharu, with support from Department of Polytechnic, Ministry of Education and National Institute of Entrepreneurship. Over 90 per cent of HDC graduates had been absorbed by the food and beverage industry and other sectors such as halal cosmetics and personal care. "This shows that halal-related professionals are sought-after, parallel with the booming of the industry itself," Deputy Minister of International Trade and Industry, Datuk Hamim Samuri said.

Upcoming TEC2020 Conference To Spur Indian Entrepreneurs In Malaysia

KUALA LUMPUR -- The resolutions adopted by Malaysian Indian entrepreneurs at The Entrepreneurs Conference (TEC2020) will be submitted to the government, said Chairman of the Malaysian Indian Entrepreneurs Cooperative (KUIMB), Madhu Marimuthu. TEC2020, which will be held on April 11, 2014, is expected to attract 500 participants from various industries, he said. The conference would focus on the problems faced by Indian entrepreneurs and identify ways to nurture and create catalytic effects to spur Indian entrepreneurs in Malaysia, he said after the launch of TEC2020 here Wednesday.

PropUP — Property update

Total Construction Work Value Up 8.1 Per Cent In Q4 2013

KUALA LUMPUR -- The total value of construction work done in the fourth quarter (Q4) of 2013 recorded an increase of 8.1 per cent quarter-on-quarter to RM24.7 billion, the Statistics Department said Monday. The total number of projects for the quarter under review also increased to 9,652 projects from 9,324 projects recorded in the same quarter of 2012. Selangor continued to record the highest value of construction work worth RM6.35 billion or 25.7 per cent among the states. This was followed by Kuala Lumpur with RM3.98 billion, Johor (RM3.55 billion), Perak (RM1.91 billion) and Sarawak (RM1.80 billion), the department said.

REHDA Wants Banks To Subsidise Interest Rates To Help Low-income Earners Own First House

GEORGE TOWN -- Real Estate and Housing Developers Association (REHDA) has urged financial institutions to subsidise the property loan interest rates to help low-income earners own their first house. Its Penang Chairman, Datuk Jerry Chan, said the current rates did not benefit the low-income earners as they were high. He said the poor were currently paying the highest interest rates as the banks feared they might not be able to pay the monthly installments

Most low-income earners in the urban areas are currently tenants under the PPRT housing programme. Bernama Images

on time. "The federal government and Bank Negara Malaysia should look into this as most of the poor buyers failed to get their loans approved," he told reporters after the REHDA Chinese New Year gathering here Wednesday night.

YTL Corp Keen On Hotel Development In Penang

GEORGE TOWN -- Conglomerate YTL Corporation Bhd is interested to look for potential hotel development in Penang amid rising tourist arrivals and the opening of the second bridge soon. Deputy managing director Datuk Yeoh Seok Kian said Friday, the group was also looking to bring in luxury hotel brands under YTL Hotel's portfolio if any potential arises.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 525

Losers - 273

Not Traded - 497

Unchanged - 313

Value - 2009107864

Volume - 23665391

Bursa Malaysia: FBM KLCI Ends Week On Positive Note

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) ended the week on a positive note Friday, driven by gains in selected heavyweight counters, dealers said. The FBM KLCI rose 2.22 points to close at 1,819.37 points, after moving between 1,813.9 and 1,820.38 throughout the day. Public Bank and Petronas Gas were among the blue chip stocks that helped lift the benchmark index, in gaining two sen each to RM19.12 and RM23 respectively.

"Downbeat US economic data, which has pressured the greenback, also benefited the local bourse as it shifted investor appetite towards Asian equities," a dealer said. Market breadth was positive as gainers thumped losers 525 to 273, while 313 counters were unchanged, 497 untraded and 19 others suspended. Volume dipped to 2.37 billion shares worth RM2 billion from the 2.52 billion shares worth RM2.08 billion traded on Thursday.

Main Market volume advanced to 1.85 billion units worth RM1.84 billion from the 1.79 billion units worth RM1.88 billion on Thursday. Turnover on the ACE market slipped to 481.85 million shares valued at RM160.41 million from 694.05 million shares valued at RM191.93 million yesterday. Warrants declined to 22.62 million units worth RM2.76 million from 21.58 million units worth RM2.44 million.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.3030	3.3070
EUR	4.5259	4.5310
GBP	5.5203	5.5278
100 YEN	3.2440	3.2490
SGD	2.6189	2.6217

Source: Bank Negara Malaysia

FOREX: Ringgit Extends Gains On Improved Sentiment, Renewed Weakness Of US Dollar

KUALA LUMPUR -- The ringgit extended early gains at close Friday on the back of improved sentiment and renewed weakness of the greenback, currency dealers said. At 5 pm, the local unit strengthened further against the US dollar to 3.3030/3070 from 3.3210/3240 yesterday. The dealer said the bearish tone on the US dollar against other major currencies was sparked by the unexpected slip in the US retail sales last night, amid concerns that the US economic growth could be slowing down.

On the greenback's renewed weakness, a currency chartist said the ringgit broke key technical support at 3.3100 level, triggering additional dollar's short positions. The ringgit closed mostly higher against other major currencies except the euro. The local currency recovered against the Singapore dollar to 2.6189/6217 from 2.6203/6231 yesterday and rose against the yen to 3.2440/2490 from 3.2527/2572 Thursday.

The local unit was traded higher against the British pound to 5.5203/5278 from 5.5258/4321 yesterday but was slightly lower against the euro to 4.5259/5310 from 4.5255/5303 Thursday.

KLIBOR Futures Ends Untraded

KUALA LUMPUR

Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract ended untraded Friday. February 2014 and March 2014 were pegged at 96.71 and 96.68, respectively, while April 2014 and June 2014 remained unchanged at 96.65 and 96.59. Open interest amounted to 3,895 contracts. At 11 am fixing, the underlying three-month KLIBOR stood at 3.29 per cent.

Money Market: Short-term Rates Stable On BNM Intervention

KUALA LUMPUR -- Short-term interbank rates closed stable today after Bank Negara Malaysia (BNM) intervened in the market to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM20.069 billion versus RM29.026 billion estimated in the morning, while in the Islamic system, the excess dwindled to RM4.663 billion from RM5.273 billion, earlier.

The central bank conducted a late conventional money market tender for RM19.5 billion and a RM4.4 billion Al-Wadiah money market tender, both for three-day money.

The overnight rate stood at 2.93 per cent, while the one-, two- and three-week rates stood at 2.99 per cent, 3.03 per cent and 3.06 per cent, respectively.

KLCI Futures: FBM KLCI Ends Week On Positive Note

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) ended the week on a positive note Friday, driven by gains in selected heavyweight counters, dealers said. The FBM KLCI rose 2.22 points to close at 1,819.37 points, after moving between 1,813.9 and 1,820.38 throughout the day.

BNM's International Reserves At RM436.0 Billion As Of Jan 30, 2014

KUALA LUMPUR -- Bank Negara's international reserves amounted to RM436.0 billion (equivalent to US$133.1 billion) as at Jan 30 this year. The central bank said the reserves position was sufficient to finance 9.4 months of retained imports and was 3.6 times the short-term external debt.

Moody's Rate Exim Bank US$ Senior Unsecured Sukuk A3, Outlook Positive

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Moody's Investors Service has assigned an A3 rating to Exim Sukuk Malaysia Bhd's proposed US dollar-denominated senior unsecured fixed-rate sukuk. The rating outlook is positive. In a statement Monday, it said the A3 rating assigned to the proposed US$-denominated senior unsecured sukuk is at the same level as the A3 foreign-currency senior unsecured debt rating of Export-Import Bank of Malaysia Bhd (Exim Bank). The proposed sukuk will be issued pursuant to Exim Sukuk Malaysia's US$1 billion multicurrency sukuk issuance programme.

Commercial Banks Make Reconciliation Of Interbank Giro Fund Transfers Easier

KUALA LUMPUR -- The Association of Banks in Malaysia (ABM) has introduced measures to make reconciliation of Interbank GIRO (IBG) fund transfers more convenient for recipients of the funds. Senders must now provide adequate details relating to the fund transfer under "Recipient Reference", which is compulsory, and "Other Payment Details", which is optional, when making an IBG payment via internet banking or mobile banking. These details, together with the sender's name, will be shown on the online and hard copy version of the recipient's bank account statement," Executive Director Chuah Mei Lin she said in a statement.

AmBank Group Unveils AmPower Cash Plan

KUALA LUMPUR -- AmBank Group Wednesday launched AmPower Cash, a limited premium endowment plan, underwritten by AmLife Insurance Bhd. Managing Director (Retail Banking) Paul Lewis said the plan, open to customers aged between 16 and 60, will help them grow their wealth with added protection benefits. He said the plan guarantees capital protection if the policy is held until maturity and provides customers with cash payment for eight years over a shorter premium term of three years.

AmIslamic Gets Nods To Establish Subordinated Sukuk Murabahah

KUALA LUMPUR -- AMMB Holdings Bhd's wholly-owned unit, AmIslamic Bank Bhd, has obtained approvals from Bank Negara Malaysia and Securities Commission Malaysia to established the Subordinated Sukuk Murabahah Programme of up to RM3 billion. Under the programme, AmIslamic would be given the flexibility to issue the sukuk during the availability period of the programme based on its funding requirements, AMMB said in a filing to Bursa Malaysia Wednesay. AMMB said the programme has a tenor of up to 30 years from the date of its first issuance and each tranche would have a tenor of at least five years. "RAM Rating Services Bhd has assigned a preliminary long-term rating of 'AA3' to the Subordinated Sukuk Murabahah under the programme," it added.

New CEO For Maybank Kim Eng Group, Maybank IB

KUALA LUMPUR -- Maybank has appointed John Chong as Chief Executive Officer (CEO) of Maybank Kim Eng Group and Maybank Investment Bank Berhad (Maybank IB) with immediate effect. In a statement Thursday, Maybank Group President and CEO Datuk Abdul Farid Alias said Chong was the ideal candidate to assume the positions, given his wide experience and in-depth knowledge of the industry.

ABM, Member Banks Working Together To Promote E-payment

KUALA LUMPUR -- The Association of Banks in Malaysia (ABM) and its members are working to meet the target of reducing cheque issuances from 204 million in 2012 to 100 million in 2020, as targeted by Bank Negara Malaysia in its Financial Sector Blueprint, said Executive Director, Chuah Mei Lin. The ABM, in collaboration with its member banks, Thursday introduced measures to make reconciliation of Interbank Giro (IBG) fund transfers more convenient for recipients of the funds.

Alliance Bank Now In Putrajaya

KUALA LUMPUR -- Alliance Bank Malaysia Bhd (Alliance Bank) and Alliance Islamic Bank Bhd announced its presence in Putrajaya, with the opening of its newest branch. In a statement Thursday, Alliance Bank said the Putrajaya branch offered a full suite of consumer, business and Islamic banking and financial solutions.

PetChem Pre-Tax Profit Falls To RM3.50 Billion

KUALA LUMPUR -- Petronas Chemicals Group Bhd's (PetChem) pre-tax profit for the financial year ended Dec 31, 2013 eased to RM3.50 billion from RM3.83 billion in the previous financial year. In a filing to Bursa Malaysia Monday, PetChem said revenue fell to RM15.20 billion from RM16.59 billion previously due to lower volumes. PetChem has declared a total dividend of 20 sen for 2013, including an interim dividend of 12 sen in the fourth quarter.

Drop In Rubber Prices Due To Excessive Stockpile

KOTA KINABALU -- The sharp decline in rubber prices since November last year is due to the excessive stockpile of 523,000 metric tonnes in the international market, says the Sabah Rubber Industry Board (SRIB). In a statement Monday, the SRIB said the SMR 20 rubber price, which is the benchmark price of international rubber, dropped from RM13,483 per metric tonne in 2011 to RM9,525 in 2012. It further slid to RM6,200 per metric tonne today," it added.

Maxis Posts Higher Revenue Of RM9.08 Billion In FY13

KUALA LUMPUR -- Maxis Bhd has recorded a 1.3 per cent growth in revenue to RM9.08 billion for the financial year ended Dec 31, 2013 (FY13). In a statement Tuesday, it said that earnings before interest, tax, depreciation and amortisation (Ebitda) also improved 3.7 per cent to RM4.52 billion while Ebitda margin was at 49.8 per cent.

Scomi Energy Bags RM195 Million Contract In Thailand

KUALA LUMPUR -- Scomi Energy Services Bhd has clinched a RM195 million contract from PTTEP Siam Limited (PTTEPS) and PTTEP International Limited (PTTEPI), it was announced Wednesday. The three-year contract is to supply drilling fluids for an onshore drilling campaign in Thailand. Besides Thailand, the company also provides similar services to the PTTEP Group of companies in Australia and Myanmar.

XOX To Achieve Subscriber Target With Penang Government Tie-Up

GEORGE TOWN -- Mobile service operator, XOX Bhd, is on track to achieve its target of one million subscribers by year-end following its collaboration with the Penang State government's Information Division as official mobile technology partner. "We expect to achieve about 200,000 subscribers in Penang only following the collaboration with state," Group Chief Executive Officer, Ng Kok Heng told reporters after the signing of the memorandum of understanding here Wednesday.

InvestKL On Track To Attracting 100 Fortune 500, Forbes 2000 MNCS

PUTRAJAYA -- InvestKL is on track to drawing 100 Fortune 500 and Forbes 2,000 multinational corporations (MNCs) to set up their regional headquarters in Greater Kuala Lumpur by 2020. Chief Executive Officer Zainal Amanshah said InvestKL had met 32 per cent of its target within two-and-a-half years since 2011. "For this year, we are confident of attracting 13 more MNCs and creating 600 new high skilled jobs," he told a media briefing here Wednesday.

Hektar REIT Q4 Pre-Tax Profit Falls To RM25.78 Million

KUALA LUMPUR -- Hektar Real Estate Investment Trust's (Hektar REIT) pre-tax profit for the fourth quarter ended Dec 31, 2013 fell to RM25.78 million from RM29.52 million in the same quarter of 2012. Revenue, however, increased to RM30.43 million from RM29.06 million previously. In a filing to Bursa Malaysia Wednesday, the company said the reduction in asset occupancy rate as at Dec 31, 2013 was due to renovation work at Central Square, in Kedah.

Alliance Financial Q3 Pre-tax Profit Rises To RM181.5 Mln

KUALA LUMPUR -- Alliance Financial Group Bhd's pre-tax profit rose to RM181.5 million for the third quarter ended Dec 31, 2013 from RM178.6 in the same period a year ago. Revenue increased to RM328.6 million from RM319.7 million previously, the company said in a filing to Bursa Malaysia, Thursday. The improved financial performance was mainly attributed to the growth in interest income and recurring non-interest income, Group Chief Executive Officer Sng Seow Wah said.

MISC Q4 Pre-tax Profit Soars To RM1.09 Billion

KUALA LUMPUR -- MISC Bhd recorded a higher pre-tax profit of RM1.09 billion for the fourth quarter (Q4) ended Dec 31, 2013, against RM720.8 million in the same quarter in 2012. Revenue, however, declined to RM2.14 billion from RM2.31 billion previously. In a filing to Bursa Malaysia Thursday, MISC said the increase in profit was mainly due to higher share of profit from joint ventures. Meanwhile, the decline in group revenue was largely due to lower revenue in heavy engineering as projects in hand are nearing completion.

Westports Pre-tax Profit Rises To RM131.5 Million

KUALA LUMPUR -- Westports Holdings Bhd's pre-tax profit for the fourth quarter ended Dec 31, 2013 rose to RM131.5 million from RM107.9 million in the same quarter of 2012. For financial year ended Dec 31, 2013 its pre-tax profit increased to RM517.01 million from RM434.67 million while revenue increased to RM1.71 billion from RM1.49 billion previously. In a filing to Bursa Malaysia here Thursday, Westports said the higher revenue was mainly due to the increase in container throughput, which grew by eight per cent to 7.47 million twenty-foot equivalent units (TEUs).

Kenanga Research Maintains "Neutral" Call On Technology Sector

KUALA LUMPUR -- Kenanga Research has maintained its 'neutral' call on the technology sector although growth is seen in global semiconductor sales and SEMI's (Semiconductor Equipment and Materials International) book-to-bill ratio. "The strong growth was mainly driven by the United States semiconductor market on the back of better consumer spending amidst a recovering economy," Kenanga Research said in a note, Monday.

Malaysia To Achieve 10-11 Per Cent Hydro Power Supply By 2020

CAMERON HIGHLAND -- Malaysia is on track to achieve between 10-11 per cent in the hydroelectric power supply composition by 2020, thus reducing the dependency on fossil fuels. The optimism was based on Tenaga Nasional Bhd's (TNB)RM4.2 billion investment in two hydroelectric power stations at Ulu Jelai in Pahang (RM2.4 billion) and in Hulu Terengganu in Terengganu (RM1.8 billion) Minister of Energy, Green Technology and Water Datuk Seri Maximus Johnity Ongkili told reporters during a working visit to the Ulu Jelai Hydroelectric project here Monday.

Toyota Puts The Brakes On Australia

MELBOURNE, Feb 10 (Bernama) -- Toyota Australia announced Monday it would stop building cars in the country by the end of 2017. "There are too many factors beyond our control, that make it unviable to build cars in Australia," CEO Max Yasuda told journalists.

YFG's Unit, PT Impha To Build A Hydro Power Plant In Indonesia

KUALA LUMPUR -- YFG Bhd's unit, YFG Engineering Sdn Bhd (YFGE), is partnering PT Impha Nusantara Mandiri to build a 12-megawatt hydro power plant in Banten, Indonesia. In a filing to Bursa Malaysia Monday, YFG said its unit signed a memorandum of agreement on Feb 7, 2014 with PT Impha, to build the hydro power plants over a two-year period from the date of signing or any further time extension as mutually agreed by the parties.

Tata Motors To Export Commercial Vehicles To Malaysia

NEW DELHI -- India's largest motor vehicle manufacturer, Tata Motors Ltd, is set to export its commercial vehicles to Malaysia, its Executive Director, Commercial Vehicle (CV), Ravi Pisharody, said Tuesday. However the company did not specify what model of CVs will be exported to Malaysia.

Malaysia On Track To Launch MSPO This Year

KUCHING-- Malaysia, the world's second-largest palm oil producer, is on track to launch the Malaysian Sustainable Palm Oil (MSPO) standard this year, the Malaysian Palm Oil Council (MPOC) said, Tuesday. MSPO branding will enable local palm oil to gain better access in major export markets such as the European Union, the United States and Australia, MPOC Chief Executive Officer Tan Sri Dr Yusof Basiron said Monday.

Astro Ties Up With South Korea's GS Home Shopping

KUALA LUMPUR -- Astro Malaysia Holdings Bhd Tuesday announced a venture with GS Home Shopping Inc, a listed company from the Republic of Korea, to start a home shopping business in Malaysia. The home shopping service will be made available on its pay-TV services without further investment required in set-top-boxes and broadcast infrastructure, Astro said.

SapuraKencana Petroleum Completes Acquisition Of Newfield Malaysia

KUALA LUMPUR -- SapuraKencana Petroleum Bhd has completed the acquisition of Newfield International Holdings Inc's interest in Newfield Malaysia Holdings Bhd for US$895.9 million. In a statement here Tuesday, SapuraKencana said following the completion of the acquisition, SapuraKencana Energy Inc, its newly-incorporated wholly-owned upstream unit, would now hold equity interests in eight production-sharing contracts (PSCs) and one alliance contract in Peninsular Malaysia, Sabah and Sarawak.

Weststar Aviation Services Aiming At Least RM10 Billion Contract Value By Year-End

From Fauzan Abdul Kadir

SINGAPORE -- Weststar Aviation Services Sdn Bhd (Weststar), a subsidiary of the Weststar Group, is aiming for at least RM10 billion worth of contracts by expanding its offshore helicopter transportation services to the oil and gas companies by year-end. Weststar would provide two helicopters to an oil and gas company in Morocco next month, Chief Executive Officer Tan Sri Muhammad Ismail Jamaluddin said Tuesday. He said the company had signed contracts in Thailand to supply six helicopters and was planning to expand services in Morocco next month.

Airasia X Suspends Services To Maldives

KUALA LUMPUR -- Long haul budget airline, AirAsia X is suspending its services to Male, Maldives, effective March 1, 2014. In a statement Tuesday, the airline said. it would maintain the Colombo, Sri Lanka sector and operate four direct weekly flights into the capital from Kuala Lumpur, beginning March 2. Guests who hold bookings after these dates will have an option of a full refund, a reroute to another AirAsia X destination, or a rebook on a return flight prior to Feb 28.

Ministry Hopes For Mutual Agreement On Takeover Of Water Assets In Selangor

KUALA LUMPUR -- The Ministry of Energy, Green Technology and Water hopes that the Federal government and Selangor government will reach an agreement soon on the takeover of the water assets in the state. "Hopefully things can be finalised in the next few weeks," he said to reporters on the sidelines of Tenaga Nasional Bhd's Chinese New Year open house here, Tuesday.

Malindo Air To Launch KL-Bangkok Flights On April 24

KUALA LUMPUR -- Malindo Air will launch daily services between Kuala Lumpur International Airport (KLIA) and Don Mueang International Airport, Bangkok, on April 24. In a statement here Wednesday, the airline said its KLIA-Don

Mueang flight will depart at 12:40 pm daily and the Don Mueang-KLIA flight at 2:30 pm daily. Special promotional fares start from RM159 all-inclusive one-way for economy class and RM899 all-inclusive one-way for business class.

Mercedes-Benz, Fuso Customers Can Tap Online Portal For Feedback

KUALA LUMPUR -- Mercedes-Benz and Fuso customers can now tap a new customer online service portal to access data and offer feedback. Customers can use the portal to view contract details, print account statements, monitor repayment plans and generate a pay-off estimate amount for early settlement, the company said in a statement, Wednesday.

MAS Signs Fleet Management Programme With Pratt & Whitney

KUALA LUMPUR -- Malaysia Airlines (MAS) has signed an exclusive 10-year fleet management programme with Pratt & Whitney to maintain the airline's fleet of 43 PW4170 installed engines and spare engines. The agreement, which includes an option to extend the contract for up to five additional years, is valued at about US$510 million, MAS said in a statement Wednesday.

UMW Buys Two Jack-Up Drilling Rigs For US$434 Million

KUALA LUMPUR -- UMW Drilling 6 (L) Ltd, wholly-owned by UMW Rig Asset (L) Ltd, has bought two jack-up drilling rigs for US$434 million from Tianjin Haiheng Shipbuilding & Offshore Engineering Service Co Ltd. In a filing to Bursa Malaysia Wednesday, UMW O&G said the purchase of the jack-up drilling rigs was for its planned expansion in Malaysia and Asia-Pacific as well as to improve financial performance. The rigs are expected to be handed over to UMW Drilling in September and December this year respectively.

MIDA Penang Eyes High-Tech Investments

GEORGE TOWN -- Malaysian Investment Development Authority (MIDA) Penang aims to attract high-technology investments into Penang to make the state a favourable investment destination for electrical and electronics sectors, MIDA Penang Director, Azhana Mohamed Saleh said Wednesday. MIDA Penang was working closely with the state government to promote Penang, especially the mainland areas, namely Batu Kawan, she said.

AirAsia Offers 20 Per Cent Discount On All Flights, Seats From India

NEW DELHI -- AirAsia is offering a 20 per cent discount on all flights and seats from India, the airline announced in a statement Thursday. The offer is valid for bookings till Feb 16, 2014 and travel from Feb 17 - May 18, 2014.

Firefly Teams Up With RBS To Enhance Customer Experience

KUALA LUMPUR -- Firefly Sdn Bhd has teamed up with The Royal Bank of Scotland's (RBS) to launch the multi-currency pricing feature, FXmicropay, on the community airline's website. In a statement Thursday, Firefly said the tie up would enable customers to instantly buy the tickets in six different currencies -- ringgit, Singapore dollar, British pound, euro, Australian dollar and the US dollar.

My E.G. Services Bags RM180 Mln Contract From Customs Dept

KUALA LUMPUR -- MY E.G. Services Bhd has secured RM180 million contract from the Royal Malaysian Customs Department to undertake the Customs Online Tax Reporting or Electronic Monitoring System project. In an announcement to Bursa Malaysia Thursday, the company said the project will entail linking up point-of-sales terminals and cash registers of businesses that are subject to customs' tax collection, the company said.

Wilmar International To Stop Buying CPO From Sarawak

KUCHING – Singapore-based agribusiness group Wilmar International Limited, which has its refinery plant in Bintulu, has written to the state government to inform that the company would stop buying CPO produced from oil palm trees planted in forest areas and peat swamp land in the state from 2015 onwards. State Land Development Minister Tan Sri Dr James Masing said Friday, the state government would find other buyers from abroad, including from China and India, if Wilmar was firm on its decision.

SilkAir's First Boeing 737-800 Debuts At Singapore Airshow 2014

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- SilkAir, the regional wing of Singapore Airlines, welcomed its first Boeing 737-800 at the Singapore Airshow 2014 Friday. The delivery marked the start of SilkAir's transition to an all-Boeing fleet which is expected to significantly grow its capacity and enable the airline to expand its network to new destinations across the region. "This acquisition of 54 Boeing 737s is a major milestone in the history of our airline and demonstrates our commitment to supporting the region's growing love for travel," said SilkAir Chief Executive, Leslie Thng.

Boeing Forecasts USD 1.9 Trillion 20-Year Market for New Airplanes in Asia Pacific

SINGAPORE -- Boeing says strong economic and passenger growth will be main drivers of new airplane demand in the Asia Pacific region. The company estimates the region's airlines will need an additional 12,820 airplanes valued at US$1.9 trillion, representing 36 per cent of the world's new airplane deliveries over the next 20 years. "Over the next 20 years, nearly half of the world's air traffic growth will be driven by travel to, from or within the region. The Asia Pacific fleet will nearly triple, from 5,090 airplanes in 2012 to 14,750 airplanes in 2032, to support the increased demand," Vice-President, Marketing, Boeing Commercial Airplanes, Randy Tinseth said Monday, during a media briefing before the opening of the Singapore Airshow.

ST Engineering Displays Group-wide Engineering Capabilities At Singapore Airshow 2014

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- ST Engineering, one of Asia's leading defence and engineering groups, is showcasing an extensive range of innovative products and solutions, including new concepts at the Singapore Airshow 2014. As the largest exhibitor occupying over 2,000 sq metre in the main exhibition hall, it will present its capabilities incorporating latest technologies in three clusters -- aviation, combat and environmental solutions. The company's "Always Ahead" theme for the show reflects its policy of always putting its customers' needs first. "By holding fast to this philosophy, ST Engineering maintains its position as one of the major defence players in Asia, and the leading total aviation solutions provider in the world," its Executive Vice President, International Marketing, Patrick Choy, he said at a press briefing here Monday. Besides exhibits, ST Engineering has also lined up an exciting schedule of talks and presentations on the industry landscape of the defence and aerospace sectors. These will be delivered by guest speakers including combatants from Afghanistan, and in-house specialists and engineering experts.

Cisco To Hold Web-based Seminars To Address It Skill Gap Shortage

KUALA LUMPUR -- Cisco Networking Academy will host a series of web-based seminar titled "The Internet of Everything Webinar" to address the information technology (IT) skills shortage in Asia Pacific. The webinar series will be held over the next 10 months covering various aspects of the Internet as well as career opportunities in the indusrty, the company said in a statement Monday. The series will be a combination of both in-person and virtual utilising Cisco's collaboration technologies such as Cisco TelePresence, Cisco WebEx and Cisco TV. Cisco Malaysia Country Manager Albert Chai said the academy focused on developing industry-relevant skills for the future business leaders through its programme in Malaysia.

BIMP-EAGA Meet Opens In Davao City By Arthur Edward

TAWAU -- Over 200 technical officials and private sector representatives from within BIMP-EAGA (Brunei, Indonesia, Malaysia, Philippines-East Asean Growth Area) will converge in Davao City, Philippines on Feb 11 for a two-day strategic meeting to assess on-going programmes under the sub-region's 2012-2016 implementation blueprint. According to a statement issued by the Mindanao Development Authority (MinDA) to Bernama on Monday here, the 2014 BIMP-EAGA Strategic Planning Meeting will focus on the four-country grouping's four pillars of development that include connectivity, food basket, environment, and tourism.

Aviation: A New Era For EC-Asean Relations

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- The EU- Asean Aviation Summit, jointly organised by the European Commission and the Association of Southeast Asian Nations (Asean), slated to take place in Singapore beginning Feb 11 will create a new era of aviation ties between both groupings. The two-day summit's objective is to enhance political, technical and industrial cooperation between Asean and the EU in the aviation sector. "There's much to gain from closer cooperation. I am confident that the summit will mark the beginning of a new era in EU-Asean aviation relations," he said in a statement, Monday.

Public Gold To Hold Seminar On Importance Of Physical Gold

GEORGE TOWN -- Public Gold Group, will be organising a wealth protection seminar titled "Preservation of Wealth with Physical Gold" on March 1 at TH Hotel in Kelana Jaya. The one-day seminar is aimed at emphasising on the importance of physical gold and how the Muslim community could benefit from it. Public Gold executive chairman Datuk Louis Ng said the company believed that nothing else could replace precious metals as a form of wealth protection. "Public Gold aims to educate more people on the importance of physical gold and silver so they could benefit from it, leading them to a brighter future," he said in a statement here Monday.

Singapore Airshow Kicks Off With Largest Number Of Exhibiting Firms

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- The fourth edition Singapore Airshow 2014, Asia's largest and one of the most important aerospace and defence exhibitions in the world, kicked off Tuesay at the Changi Exhibition Centre. The airshow will see the largest number of exhibiting companies, 1,000 companies from 47 countries, including more than 60 of the world's top 100 aerospace companies. The airshow features 22 country/group pavilions, including new pavilions from Hong Kong and Malaysia, he told media briefing. Malaysia will be showcasing its homegrown exhibitors under a pavilion by the Malaysia External Trade Development Corporation (Matrade).

Great Eastern Life Assurance Eyes 15 Per Cent Higher NBAV

KUALA LUMPUR -- Great Eastern Life Assurance (Malaysia) Bhd is confident of achieving a 15 per cent increase in its new business embedded value (NBAV) this year, says Director and Chief Executive Officer, Datuk Koh Yaw Hui. Last year, the company managed to record a NBAV of close to RM386.17 million and in 2012, RM349.34 million. Koh said the industry is expected to have encouraging growth this year and one area that would be doing well is the Islamic insurance segment, due to Malaysia's large Muslim population. "Although we project the conventional insurance segment to still grow, it is foreseen that the Islamic insurance would grow faster," he told a press conference after the launch of Live Great Space here Tuesday.

Live Great Space, located at the lobby of Menara Great Eastern, is an interactive centre, designed to support Malaysians in their quest towards achieving a healthier lifestyle via a series of health and wellness workshops.

Apec Building On 25 Years Of Progress In New Era Of Cooperation Within Pacific Rim

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Asia Pacific Economic Cooperation's (Apec) establishment 25 years ago ushered in a new era of cooperation within the Pacific Rim that has facilitated the region's economic progress and positioned it to address emerging challenges to long-term growth and development. "Overall, the Asia-Pacific is more cohesive, prosperous and resilient today than it was a quarter century ago," former Australian Prime Minister Bob Hawke said in a statement released by the Apec Secretariat here Tuesday. Apec Senior Officials and technical experts will gather in Ningbo from Feb 15-28 to shape the year's agenda and advance joint member economy projects. The APEC Business Advisory Council is beforehand meeting in Auckland, New Zealand from Tuesday to Friday to formulate recommendations for strengthening the region's business environment.

Boeing Delivers 1000th Milestone 737 Boeing Sky Interior

KUALA LUMPUR -- Boeing's passenger-inspired 737 Boeing Sky Interior marked its 1,000th milestone delivery with Norwegian Air Shuttle ASA. In a statement Wednesday, the aircraft manufacturer said Norwegian Air Shuttle was one of the launch customers for the 737 Boeing Sky Interior. Norwegian Air Shuttle Chief Executive Officer Bjorn Kjos said the Boeing Sky Interior on the Next-Generation 737 helped the company to deliver ultimate experience in comfort and convenience when the passengers fly with Norwegian.

Malaysian Companies Secure RM215.3 Million Sales At Arab Health 2014

KUALA LUMPUR -- Malaysian companies secured RM215.3 million in sales at the recent Arab Health 2014 healthcare exhibition, held at the Dubai International Exhibition Centre in the United Arab Emirates (UAE). The event is the largest healthcare show in the Middle East and 32 companies participated. In a statement Wednesday, the Malaysia External Trade Development Corporation (MATRADE) said amongst the healthcare products of interest were hospital beds and medical furniture, medical gas pendants, sutures, in vitro medical devices, endotracheal tube, mobile medicine and stem cell treatment. Interest in sourcing products from Malaysia came from India, Pakistan, Egypt, Oman, Saudi Arabia, Iran, China, UAE, Germany and Turkey.

Malaysian Film Industry Set To Soar With Iskandar Malaysia As Base

NUSAJAYA -- The Malaysian film industry is set to scale new heights over the next five years with a large inflow of production companies servicing it, and which are expected to make Iskandar Malaysia their base, Iskandar Malaysia Studios Sdn Bhd Chief Executive Officer Michael Peter Lake said after the signing ceremony between Imagica Corp and Candelon Ventures Sdn Bhd, a wholly-owned special purpose vehicle of Khazanah Nasional Bhd here Wednesday. The government is also very supportive of the 'Film in Malaysia' incentive, which offers a 30 per cent rebate to foreign production houses, that spend a minimum of RM5 million in Malaysia. Local production companies that spend at least RM2.5 million will be entitled to the same benefit, he said.

APM 2014 To Showcase New Marine Engineering, Port Technology

KUALA LUMPUR -- Reed Exhibitions is organising the Asia Pacific Maritime 2014 (APM 2014) on March 19-21 at Singapore's Marina Bay Sands Expo and Convention Centre to showcase the latest marine engineering and port technology. In a statement here Wednesday, Reed Exhibitions said this year's event will see the participation of 1,500 international maritime companies from 53 countries as compared to 1,300 in its 12th series in 2012. Themed "Repositioning for Growth in the Asia Pacific Region", the expo will set a dynamic line-up of international maritime leaders to provide delegates with insights, address challenges and share trends. Over 15,000 visitors from 60 countries were expected to attend the event, it said.

EU-Asean Aviation Summit Proposes Open Skies Agreement

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- The European Union (EU) and Asean have proposed to take their aviation cooperation to a new level by negotiating a comprehensive air transport agreement. This was stated in a joint declaration adopted on Wednesday in Singapore at the end of a successful two-day EU-Asean Aviation Summit. The summit brought together some 300 political and business leaders including a number of transport ministers from the EU and Asean.

Puchong: Klang Valley's New Heartbeat

By Branavan Aruljothi

Already a burgeoning, bustling township, Puchong is set to extend its reach further in 2014. Puchong's unique position as one of the most multi-demographic townships is set to be cemented in 2014. With a looming LRT station, rapid development and inevitable urbanisation, it may just be Klang Valley's favourite hotspot.

Puchong, primarily Puchong South, has been touted to be the next big investment hotspot alongside Semenyih and Rawang. Why?

There are many elements as to why Puchong is gaining popularity. It is a solid commercial hub, and education options are abundant in nearby townships. There have been a lot of big developments taking place in Puchong lately, such as IOI Properties' 16 Sierra, Hap Seng's Andana@D'Alpinia, Tempo Group's Atmosphere, and Titijaya's 3 Element etc. Thanks to these developments, these areas have experienced immense growth. It is definitely poised to be a hotspot in the coming months, because Puchong's density is already quite high. Another key contributing factor to Puchong's popularity is the fact that it has relatively more freehold land than in most parts of the Klang Valley. That in itself is already a big reason and key attraction point for people to want to invest in this area. Aside from that, Puchong is extremely well-connected. With the Damansara-Puchong Highway (LDP), the Maju Expressway (MEX) and many others, Puchong is accessible via multiple entry points.

How will the upcoming extension of the LRT Star Line from Bukit Jalil, which extends to Puchong, affect developments and density in the area?

The upcoming LRT will no doubt be of convenience and will definitely help to ease the traffic congestion on the road. The neighbourhoods in Puchong are thriving and now more so since the announcement of the pending train service. Many upcoming projects can be, and will be, attributed to the proximity of the station. If you had to pick between a property that is close to an LRT station and one that is not, you are naturally going to pick the former. LRT stations are like magnets when it comes to marketing a property. It will also definitely increase employment rates in Puchong and its surrounding areas. Secondly, people who live in Puchong but work in the city now have an alternative that does not make it seem far away.

With Puchong being the primary focus for many developers, is there a chance of overpopulation given the scarcity of undeveloped land?

Puchong is a self-contained township. It can easily focus on developments that head upwards, i.e. high-rise developments. The predicted overpopulation should be seen with eyes of optimism. 'Overpopulation' eventually leads to booming economic growth, which will ultimately benefit the township. As far as scarcity of land is concerned, Puchong's surrounding areas are still relatively undeveloped, so there is potential there as well. First-time homeowners often make Puchong their first choice for a home investment.

Will the banning of the DIBS and BNM's new lending rules affect a potential buyer who intends to purchase a home in the Puchong area?

Undeniably, there will always be a kneejerk reaction to any new measure that involves the increase of price. Puchong will remain a prime investment area despite these new rulings. Being a self-contained, well-equipped township, Puchong does have a lot to offer. Many who have spent their lives growing up in Puchong will most likely invest in homes within the area. Sometimes,spending a little more on property is still a better option than to uproot elsewhere. Malaysians seem to love property and though it may not seem like it at the moment, prices in Malaysia are lower than many other countries. There are many pockets of land, still, that remain affordable. It really is about scouting the one that best suits your own needs and wants.

** This is the opinion of the writer and does not necessarily represent the views of BERNAMA.*

LIST OF MARKET REPORTS :

BURSA MALAYSIA

Bursa: Higher-than-expected Q4 GDP To Drive Bourse Higher Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) is expected to trend steadier next week on positive sentiment arising from the higher-than-expected fourth quarter gross domestic growth (GDP) growth of 5.1 per cent announced recently, dealers said. On the global economic front, Nazri said the FBM KLCI should regain upside momentum and track more upswings on Wall Street, on the dovish Federal Reserve Chairwoman Janet Yellen's testimony and positive global economic data, Affin Investment Bank Vice-President and Head of Retail Research Dr Nazri Khan told BERNAMA. He also said that investors should welcome positive evidence from China suggesting that global demand was stronger than previously thought. On the technical front, he said the local bourse showed an impressive week on week price rebound due to a short-term oversold position and stronger external front. Weekly turnover improved to 12 billion shares worth RM10.36 billion from last Friday's 6.498 billion shares worth RM8.034 billion. Main market volume rose to 9.32 billion shares valued at RM9.53 billion from the 4.8 billion shares worth RM7.592 billion last week. Warrants turnover shed to 112.13 million units worth RM16.21 million from 146.98 million units valued at RM14.95 million previously. The ACE market volume improved to 2.45 billion shares worth RM728.59 million from 1.526 million shares worth RM405.707 million.

Forex: Ringgit To Consolidate Next Week But Case For Further Upside Remains

KUALA LUMPUR -- The ringgit is expected to consolidate next week, continuing its uptrend amid positive sentiment in tandem with the upbeat outlook for Malaysia's economic fundamentals. MIDF Amanah Investment Bank Bhd head of research Zulkifli Hamzah said demand for the ringgit may have increased of late as the external fundamentals of the economy is improving. "The latest trade numbers show that the current account surplus of the balance of payment is increasing again and there is little danger of Malaysia heading for a deficit in the foreseeable future. "Bond yields in general eased last week, a sign that perhaps most of the demand is for ringgit bonds, especially risk-free," he told BERNAMA.

The Department of Statistics on Feb 12 reported that Malaysia's current account surplus continued to expand in the fourth quarter of last year to RM16.2 billion from RM9.8 billion, due to a larger surplus in the goods trade account of RM33.6 billion, especially in the manufacturing and commodities trade.

The ringgit also received an "over-weight" call compared with other Asean currencies by the leading global bank, Citigroup. Citigroup's Asia Pacific economic and market analysis head of Asean economics Kit Wei Zheng said the rating is due to improvements in Malaysia's current account, driven by exports. The Citigroup's economist said Malaysia's improving fiscal position and subsidy removals should be taken by foreign investors as a positive sign and reckoned 2014 as a year of growth, rebalancing away from the domestic towards external demand for Malaysia.

While the ringgit will find support from Malaysia's improved current account position, dealers see the local unit to likely give way to the continued strength of the US dollar next week, on expectations of sustained quantitative easing tapering, as signalled by the new Federal Reserve's Chairwoman, Janet Yellen. The MIDF's head of research said the current outflow is a secular trend, reflecting the gradual tapering of the Fed's asset purchases. A local forex chartist with a bank said the continued weakness in the US dollar is expected to push the ringgit to test the crucial level of 3.3000 soon and may even appreciate further to as high as 3.2800 next week. "The overall technical picture does not seem to be in favour of a further US dollar against ringgit strength," he added. The pair are expected to consolidate between 3.2800 and 3.3250 next week, after hovering between 3.3030 and 3.3440 last week.

On a weekly basis, the ringgit was traded stronger against the US dollar at 3.3030/3070 from last Friday's 3.3290/3320. The ringgit ended the week higher against other major currencies except the British pound and the euro. The local unit recovered against the Singapore dollar to 2.6189/6217 from last Friday's 2.6277/6289. The ringgit was at its lowest level in 16 years when the pair were traded above 2.63 on Monday last week, due to the Monetary Authority of Singapore (MAS)'s continuing policy in favour of a strong Singapore dollar. The local unit also rose against the yen to 3.2440/2490 from 3.2624/2660 on Friday. However, the local note was softer against the British pound at 5.5203/5278 from 5.4396/4465, as well as against the euro at 4.5259/5310 versus 4.5148/5195 last Friday.

Money Market: Short-term Rates To Remain Stable Next Week

KUALA LUMPUR -- Short-term rates are likely to remain stable next week on Bank Negara Malaysia's (BNM) intervention in the money market to absorb excess funds, dealers said. The central bank will continue to call for several money market tenders comprising conventional, Islamic, Commodity Murabahah programme, range maturity auctions and repo tenders on a daily basis.

For the week just-ended, BNM made daily interventions to drain part of the surplus. The liquidity surplus in the conventional system amounted to RM20.069 billion, while the excess in the Islamic system stood at RM4.663 billion.
The overnight rate was unchanged at 2.93 per cent, while the one-week, two-week and three-week rates stood at 2.99 per cent, 3.03 per cent and 3.06 per cent, respectively.

FBM KLCI Futures To Trade Firmer Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBM KLCI) futures contract on Bursa Malaysia Derivatives is expected to trade firmer next week, tracking the cash market's bullish performance. Affin Investment Bank Vice-President and Head of Retail Research Dr Nazri Khan said the FTSE Bursa Malaysia KLCI (FBM KLCI) would likely extend gains next week on the positive domestic and global economic outlook. On the local front, he said the market should react well to the higher-than expected fourth quarter gross development product (GDP) growth of 5.1 per cent, announced recently. "Also helping overall market sentiment is news that the United States will not face another bout of debt ceiling brinkmanship for the time being. Congress has voted to raise the government debt ceiling until March 2015, postponing any future showndowns until after the November mid-term elections. "Investors should welcome positive evidence from China suggesting global demand is stronger than previously thought," he told BERNAMA.

On a Friday-to-Friday basis, spot month February 2014 added 6.5 points to 1,816.5 points, March 2014 rose 8.5 points to 1,817.5, June 2014 gained nine points 1,815 points, and September 2014 added 13 points for 1,814 points. Turnover for the week fell to 21,979 lots from 26,817 lots last week, while open interest narrowed to 35,039 contracts from 38,853 contracts previously. For the week just-ended, the underlying FBM KLCI was 2.22 points higher at 1,819.37.

CPO Futures To Strengthen Further Next Week

KUALA LUMPUR -- Crude palm oil (CPO) futures prices are expected to strengthen further next week amid the weaker ringgit to the US dollar and some speculative paper trading. Interband Group of Companies' Senior Palm Oil Trader Jim Teh said the CPO market had had a good start to the year of the wooden horse, despite the downtrend in other commodities, including rubber. "This is a very good start for the CPO market. The weakening in the local note has boosted the market for the commodity, besides signs of lower production and reduced inventories in the country," he told BERNAMA.

The Malaysian Palm Oil Board on Feb 10 reported positive export data for January, showing a decline of 2.6 per cent in the stock level to 1.93 million tonnes from 1.99 million in December last year. Teh added that the CPO prices would likely hover between RM2,600 and RM2,700 a tonne next week. On a Friday-to-Friday basis, February 2014 advanced RM72 to RM2,649 a tonne, March 2014 increased RM86 to RM2,661 a tonne, April 2014 added RM87 to RM2,665 a tonne, and May 2014 edged up RM88 to RM2,663 a tonne.

Weekly turnover increased to 195,078 lots from 95,849 lots last week, while open interest rose to 220,979 contracts from 214,142 contracts previously. On the physical market, February South was traded RM40 higher at RM2,620 per tonne.

Rubber Market To Continue Downtrend Next Week

KUALA LUMPUR -- The Malaysian rubber market is expected to continue its downtrend next week on cautious sentiment and as traders await fresh leads, a dealer said. "Price may slightly improve towards the end of the week on fresh leads and will also likely track the movement on the Tokyo Commodity Exchange and Shanghai Futures Exchange," she added. For the week just-ended, prices were steady on the first three days due to comments by the International Rubber Consortium Ltd that the stock level available for sale in the International Tripartite Rubber Council (ITRC) countries was low. But, by the end of the week, the rubber prices had declined due to currency fluctuation.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 rose 27 sen to 636 sen a kg and latex-in-bulk was up 10 sen to 463 sen a kg. The unofficial closing price for tyre-grade SMR 20 increased 24.5 sen to 635.5 sen a kg, while latex-in-bulk was up 8.5 sen to 463.5 sen a kg.

KLIBOR Futures Likely To Remain Quiet Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is expected to remain quiet next week amid a lack of trading direction, a dealer said. He said interbank rates in the cash market would remain flat after Bank Negara Malaysia left the overnight policy rate unchanged. "The market has been quiet for some time, awaiting potential market-moving events," he added.

For the week just-ended, the market was untraded throughout with the open interest unchanged at 3,895 contracts. On a week-to-week basis, February 2014, March 2014, April 2014 and June 2014 were flat at 96.71, 96.68, 96.65 and 96.59 respectively. The underlying three-month KLIBOR stood at 3.29 per cent.

KLTM: Tin Price To Hover Between US$22,400 And US$22,500 Next Week

KUALA LUMPUR -- The tin price on the Kuala Lumpur Tin Market (KLTM) is expected to hover between US$22,400 and US$22,500 a tonne next week on renewed buying interest, a dealer said. He told BERNAMA that the main markets players would be European and Japanese traders. The local tin market is also expected to take the cue from the metal's movement on the London Metal Exchange (LME).

For the week just-ended, tin price rose US$390 to US$24,470 a tonne from US$22,080 last Friday, with trading dominated by European, Japanese and local buyers. The weekly turnover advanced to 258 lots from 148 lots last week. The price differential between the KLTM and the LME narrowed to a premium of US$290 per tonne from US$365 per tonne last Friday.

Gold Futures Expected To Trade Upwards Next Week

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is expected to continue its upward momentum next week prompted by active demand on the back of the weakening dollar, dealers said. Most market participants expect gold prices to spiral in anticipation of discouraging US data about the strength of the economy. "The outlook for this precious metal is bullish next week and volume will increase on persistent demand," a dealer said.

For the week just-ended, gold prices closed the week higher supported by the weakening greenback. On a Friday-to-Friday basis, February 2014 added 80 ticks to RM139.15 a gramme, March 2014 increased 78 ticks to RM139.35 a gramme while April 2014 advanced 63 ticks to RM139.65 a gramme.

Total volume rose to 807 lots, valued at RM34.14 million, against 781 lots worth RM10.52 million traded last week. Open interest on Friday stood at 2,536 contracts versus 1,643 contracts last Friday.