MALAYSIAeBiz
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This Week's Highlight :
Government To Impose New Condition To Curb Property Speculation

To deter speculators, property developers who intended to make bulk sales of more than four units must obtain prior approval from the Controller of Housing. Bernama Images.

KUALA LUMPUR, -- The Ministry of Urban Wellbeing, Housing and Local Government plans to enforce a new condition to curb property speculation. Property developers who intended to make bulk sales of more than four units must obtain prior approval from the Controller of Housing, its Minister Datuk Abdul Rahman Dahlan said. The ministry is expected to announce the measure in a month's time, he said at the launch of Sime Darby Property's housing income index study here Monday.

This Week's Top Stories

Monday

YPU Allocates RM1 Million For Business Assistance Schemes In Terengganu

KUALA TERENGGANU -- The Terengganu Entrepreneur Development Fund (YPU) is allocating RM1 million this year to assist entrepreneurs in the state with bar codes, packaging and labelling, nutritional facts, brochures and business signboards. "As of Dec 31 last year, these schemes have helped to grow sales of 1,684 products," YPU board of directors chairman Datuk Sabree Mohd Nor told reporters after opening the 'Hari Cakna Bersama Usahawan YPU' here Monday.

Tuesday

Government To Ensure Water Operators On Sustainable Footing

KUALA LUMPUR -- The government will continue to ensure that water operators are on a sustainable footing with the restructuring initiative under the Water Services Industry Act 2006 (WSIA). Restructuring in Johor, Melaka, Negeri Sembilan, Perak, Penang and Perlis have been completed, and would be finalised by this year in the remaining five states of Selangor, Kelantan, Terengganu, Pahang and Kedah. Deputy Minister of Energy, Green Technology & Water Datuk Seri Mahdzir Khalid said in keynote address at the Malaysia Power and Water Summit 2014, Tuesday.

Wednesday

Mosti Aims To Commercialise 60 R&D Projects This Year

KUALA LUMPUR -- The Science, Technology and Innovation Ministry aims to commercialise at least 60 research and development (R&D) projects by local companies, says Deputy Minister Datuk Dr Abu Bakar Mohamad Diah said after his opening address at the 2014 IECEx International Conference here, Wednesday. To achieve this goal, MOSTI has earmarked RM750 million this year to help homegrown companies and research institutions conduct R&D and commercialise their ideas.

Thursday

January Inflation Rate Rises To 3.4 Per Cent

KUALA LUMPUR -- Malaysia's inflation rate rose to a 27-month high of 3.4 per cent in January. In its research note Thursday, Alliance Research expects the inflation rate to increase further in the coming months, on the back of the rise in fuel prices and tariff adjustment, as well as the recent hike in assessment rates. It forecasts the consumer price index will peak at 3.8 per cent in August, before easing towards the year-end.

Friday

20 SMEs Slated For Bursa Listing In Two Years

KUALA LUMPUR -- Twenty small and medium enterprises have shown interest and are ready to be listed on Bursa Malaysia in two years, SME Corp Malaysia CEO Datuk Hafsah Hashim told a media conference after launching ABX Express SME Talk Series 2014 Friday. These SMEs are involved in the manufacturing, education and services sectors. SME Corp, Bursa Malaysia and Malaysian Industrial Development Finance Bhd would guide them in their preparatory work for listing, she said.

SMEbrief

Datuk Seri Mustapa Mohamed (third, right) officiating the inaugural Forum Keusahawanan Malaysia (Fokem) 2014. Bernama Images

SME Contribution To GDP On Track To Hit 41 Per Cent, Says Mustapa

KUALA LUMPUR -- Small and medium enterprises (SMEs) in Malaysia are on track to contribute 41 per cent to the country's gross domestic product by 2020 compared to 32 per cent in 2012, said Minister of International Trade and Industry (MITI) Datuk Seri Mustapa Mohamed said after opening the inaugural Forum Keusahawanan Malaysia (Fokem) 2014. The forum provides a platform for successful Malaysian entrepreneurs to share their success with new entrepreneurs.

2014 A Challenging Year For SMEs, Says SMI Association

KUALA LUMPUR -- This is going to be a very challenging year for small and medium enterprises (SMEs) due to rising costs, said SMI Association of Malaysia National President Teh Kee Sin. Speaking at the SMI Association Chinese New Year dinner celebrations here Thursday, he said the industry is now paying an additional 11 per cent in petrol costs, a 10 per cent increase in the sugar price, a 15 per cent electricity tariff hike as well as higher labour costs with the minimum wage policy taking full effect on Jan 1 this year. He added the goods and services tax also caused some panic among SMEs as they are still unfamiliar with the system, with some businesses already taking advantage to increase prices, citing the GST as the reason. Small enterprises would need to be vigilant as business has become more competitive, he said.

PropUP

Property*update*

Developers Can Tap Nilai, Bukit Subang, Bukit Jelutong For More Projects: Survey

KUALA LUMPUR -- Property developers can tap Nilai, Bukit Subang and Bukit Jelutong for more housing developments because home owners there can afford an upgrade of their current residences, or are looking to invest in a second home, a survey founds. In the housing affordability index announced by Sime Darby Property Bhd, Nilai garners the highest points at 160, followed by Bukit Subang at 129 points and Bukit Jelutong at 123. The higher the points means more people can afford to own a home, former dean of Universiti Malaya's Faculty of Built Environment, Dr Sr Noor Rosly Hanif, told reporters when announcing the survey's results Monday. The faculty was commissioned by Sime Darby Property to conduct the survey.

Guocoland Malaysia To Launch RM354 Million Boutique Bungalows Development

KUALA LUMPUR -- GuocoLand (Malaysia) Bhd will launch the latest phase of its boutique bungalows 'The Rise' with a gross development value of RM354 million at its Emerald township in Rawang on Feb 22. The Rise offered a fresh perspective in luxurious living with clean and contemporary designed bungalows, with a collection of six designs of two and three-storey bungalows. Managing Director Tan Lee Koon said in a statement Tuesday.

Johor's Property Market Demand To Pick-Up By Mid-Year

JOHOR BAHARU -- Johor's property market is expected to see a pick-up in demand, alongside construction activities related to it by mid-year. Johor Real Estate and Housing Developers' Association of Malaysia (Rehda) chairman Koh Moo Hing said demand for property in the state was still high, but buyers and developers are awaiting more possible "cooling" measures to be introduced. "I believe it will take a few more months before they chart the trend (for the property market) here. With the cooling measures introduced last year, as well as the Johor state government's initiatives, both groups will assess the situation further," he told Bernama, Tuesday.

For illustration only. Courtesy of GuocoLand Malaysia

Integrated DC Residency Project Set For Completion By Q1 2016

KUALA LUMPUR -- The RM2.5 billion integrated DC Residency project in Damansara Heights is set for completion by the first quarter of 2016. The pre-launch response to the DC Residency had been encouraging, especially from the growing upper class in Malaysia, affluent expatriates and property buyers from Singapore, China and Hong Kong," GuocoLand (Malaysia) Bhd Managing Director Tan Lee Koon told a media briefing here Wednesday.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 457

Losers - 366

NotTraded - 454

Unchanged - 340

Value - 2399254268

Volume - 29826804

Bursa Malaysia: KL Shares Up On Positive Global Economic Data, Rising Commodity Prices

KUALA LUMPUR, -- Share prices on Bursa Malaysia closed higher Friday as blue-chips consolidated and small-capitalised stocks' rotational interest continued on positive global economic data and rising commodity prices. At 5 pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) was up 2.93 points to close at 1,830.74, after moving between 1,826.44 and 1,831.32 throughout the day. Affin Investment Bank Vice-President/ Head of Retail Research Dr Nazri Khan said positive global economic data -- Europe Current Account and Purchasing Managers Index (PMI) and US PMI manufacturing -- buoyed local market sentiment. Market breadth was positive as gainers outnumbered losers 457 to 366, while 340 counters were unchanged, 454 untraded and 17 others suspended. Volume fell to 2.98 billion shares worth RM2.39 billion from 2.99 billion shares worth RM2.5 billion yesterday. Turnover on the ACE market expanded to 731.46 million shares valued at RM193.1 million from 501.74 million shares valued at RM125.54 million previously. Warrants decreased to 32.77 million units worth RM3.03 million from 43.77 million units worth RM4.61 million yesterday.

Exchange Rate
(Ringgit:Foreign Currency)

	Buying	Selling
USD	3.2935	3.2965
EUR	4.5154	4.5208
GBP	5.4903	5.4966
100 YEN	3.2163	3.2199
SGD	2.6025	2.6070

Source Bank Negara Malaysia

FOREX: Ringgit Ends Broadly Higher Against US Dollar, Other Major Currencies

KUALA LUMPUR -- The ringgit closed broadly higher against the US dollar and other major currencies today on the back of improved sentiment and renewed weakness of the greenback, a currency dealer said. At 5 pm, the local unit firmed up against the US dollar to 3.2935/2965 from 3.3060/3080 yesterday. The dealer said extended weakness in US data led to rebounds in the Asian market and provided support to the ringgit this week, along with other Southeast Asian units. The local currency rose against the Singapore dollar to 2.6025/6070 from 2.6112/6134 yesterday, and strengthened against the yen to 3.2163/2199 from 3.2482/2517 on Thursday. The local unit was also traded higher against the British pound at 5.4903/4966 from 5.5038/5085 yesterday, and gained against the euro to 4.5154/5208 from 4.5276/5313 on Thursday.

KLIBOR Futures Contracts Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts ended untraded Friday. March 2014 and April 2014 were pegged at 96.68 and 96.65, respectively, while May 2014 and June 2014 remained unchanged at 96.62 and 96.59. Open interest amounted to 3,895 contracts. At the 11 am fixing, the underlying three-month KLIBOR was at 3.30 per cent.

Money Market: Short-term Rates Stable On BNM Intervention

KUALA LUMPUR -- Short-term interbank rates closed stable Friday following Bank Negara Malaysia's intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM14.812 billion against the RM22.840 billion estimated in the morning, while in the Islamic system, it dipped to RM2.614 billion from RM5.259 billion. The central bank conducted a late conventional money market tender for RM14.8 billion for three-day money and a RM2.6 billion Al-Wadiah money market tender for one-day money. The overnight rate stood at 2.93 per cent, while the one-week, two and three-week rates stood at 2.99 per cent, 3.03 per cent and 3.06 per cent respectively.

KLCI Futures Close Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives closed higher today boosted by the positive performance on overnight Wall Street, a dealer said. Phillip Futures Sdn Bhd Dealer, Thomas Yew Jia-Jong, said the upbeat US market performance spilled over onto the regional markets, which ended mostly higher despite a mixed US economic data. "The market sentiment is optimistic on the US economy despite the economic data," he told BERNAMA.

Spot month February 2014 advanced 9.5 points to 1,831.5, March 2014 and June 2014 added nine points to 1,832 and 1,828.5 respectively, and September 2014 firmed 8.5 points to 1,826.5.

Turnover fell to 5,258 lots from 5,759 lots while open interests increased to 39,237 contracts from 38,188 contracts on Thursday. The underlying FBM KLCI closed at 1,830.74, up 2.93 points.

PIDM Hands Out Prizes To Winners Of MoneySmart Campus Challenge 2013

KUALA LUMPUR -- The Malaysia Deposit Insurance Corporation (PIDM) has handed out prizes to winners of its MoneySmart Campus Challenge 2013 Best Video and Best Song categories. "The competition provides students with an opportunity to showcase their musical talent and multimedia skills," PIDM General Manager, Communications and Public Affairs, Rozita Ahmad said in a statement Monday. The Best Video was won by Wan Ismail Naqiuddin Hasbi of Akademi Seni Budaya and Warisan Kebangsaan, while the Best Song award went to Adreena Putri Azhar of Universiti Malaya. They received cash prizes of RM5,000 and RM3,000 respectively.

RHB Investment Bank Signs Partnership Pact With Taiwan's SinoPac Securities

KUALA LUMPUR -- RHB Investment Bank Bhd (RHBIB) is offering investment opportunities for local investors to invest in Taiwan and vice versa following the signing of strategic partnership with Taiwan-based SinoPac Securities. The partnership enables RHBIB's customers to have access to the Taiwanese stocks while SinoPac can promote Asean equities to their clients RHBIB Managing Director/CEO, Mike Chan, said at a media briefing here Monday.

Public Bank Launches 'PB Super FD Rates' Campaign

KUALA LUMPUR -- Public Bank has launched its 'PB Super FD Rates' campaign offering step-up fixed deposit (FD) rates as high as 8.88 per cent per annum to individual customers. The six-month campaign which ends on June 30, 2014 is open to all new and existing individual customers with a minimum placement of RM30,000 to a maximum of RM3 million," it said in a statement here Monday. Customers can withdraw their FDs at any time and still enjoy the prevailing one-month PLUS FD counter rate without any penalty.

Bank Islam Aims To Open 141 Branches By Year-End, Says MD

KOTA BHARU -- Bank Islam Malaysia Bhd (Bank Islam) plans to open 141 branches nationwide by year-end. "In 2015, we are proposing to open nine more branches, making it 150 branches nationwide," Managing Director Datuk Seri Zukri Samat said after opening the bank's 134th branch in Padang Garong here Tuesday.

CIMB Installs New Core Banking System

KUALA LUMPUR -- CIMB Group, Malaysia's second largest financial services provider, has successfully installed a new core banking system in the country to upgrade capacity and service levels, as well as homogenise its operating systems across the region. The massive installation exercise which involved migration of data of over eight million customers was undertaken during the recent Chinese New Year holidays Group Chief Executive Datuk Seri Nazir Razak said in a statement here Wednesday.

Kenanga Investors Bags Best Performing Equity Malaysia Fund Title

KUALA LUMPUR -- Kenanga Growth Fund and Kenanga Syariah Growth Fund won the Best Performing Equity Malaysia Fund title at the prestigious Lipper Malaysia Fund Award 2014 for the year ended Dec 31, 2013. Both funds are owned by Kenanga Investors Bhd (KIB). In a statement Wednesday, Kenanga Group Managing Director Chay Wai Leong said the awards were another great achievement for the group as their experienced Fund Management team continued to deliver consistent and excellent performance superior to the benchmark index.

AmInvest Bags Five Awards

KUALA LUMPUR -- AmInvest's funds management has clinched five awards, comprising two wins at The Edge Lipper Malaysia Fund Awards 2014 and three from Hong Kong-based Asia Asset Management's 2013 Best of the Best Awards.

Kasikornbank Aims To Issue Five Million New Debit Cards In 2014

BANGKOK -- Kasikornbank expects to issue five million new debit cards this year, thus increasing its total debit cards to 11 million cards and maintaining its leadership in the business. In a statement Wednesday, the commercial bank said it also aims to expand merchant services to accept more K-Debit Cards to reinforce the "Universal Debit Card" concept, of which debit cards can be used anywhere for any purchase.

Libya Seeks More Cooperation With Malaysia In Islamic Banking

By Ismail Amsyar Mohd Said

KUALA LUMPUR -- Malaysia's strong position in Islamic banking can help Libya which wants to speed up the development of that sector, says Libya's Ambassador to Malaysia, Dr Anwar A.Y. Elfeitori. He said the Libyan government expected all banks in the country to convert to Islamic banking by 2015. "We have signed a memorandum of understanding with Bank Negara Malaysia for assistance in the Islamic banking field," he told BERNAMA in an interview, Wednesday.

AMMB Q3 Pre-Tax Profit Increases To RM623.54 Million
KUALA LUMPUR -- AMMB Holdings Bhd's pre-tax profit for the third quarter ended Dec 31, 2013 increased to RM623.54 million from RM517.91 million in the same period a year ago. Its revenue also rose to RM2.426 billion from RM2.340 billion previously, it said in a filing to Bursa Malaysia Monday. Group Managing Director, Ashok Ramamurthy, said the bank was pleased to report continued growth in profits on a year-on-year basis, supported by growth in retail banking, general insurance along with life assurance and family takaful.

Takaful Malaysia's FY2013 Pre-Tax Profit Jumps To RM179.304 Million
KUALA LUMPUR -- Syarikat Takaful Malaysia Bhd's pre-tax profit for financial year ended Dec 31, 2013 rose to RM179.304 million from RM125.458 million in the 2012 financial year. Revenue soared to RM1.713 billion from RM1.607 billion previously. In a filing to Bursa Malaysia Monday, Takaful Malaysia attributed the better performance to higher sales generated by the family and general takaful segments.

ASM Investment Declares 10.40 Sen Outstanding Distribution For ASM Shariah Growth Fund
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.

OSK Ventures Pre-tax Profit Rises To RM19.4 Million In FY13
KUALA LUMPUR -- OSK Ventures International Bhd posted a higher pre-tax profit of RM19.431 million for the financial year ended Dec 31, 2013 (FY13) from RM12.002 million previously. Revenue, however, fell to RM45.835 million from RM90.013 million. For the fourth quarter, OSK Ventures recorded a pre-tax loss of RM8.532 million. In a filing to Bursa Malaysia, the company said the pre-tax loss was mainly due to the decreased market value in most of the major quoted investments held by the group in the current quarter under review.

BAT's Pre-tax Profit Rises To RM1.1 Billion
KUALA LUMPUR -- British American Tobacco (Malaysia) Bhd's pre-tax profit rose to RM1.10 billion for the financial year ended Dec 31, 2013, compared to RM1.05 billion in 2012. Revenue also increased to RM4.51 billion from RM4.36 billion. Overall, the 2013 performance had been admirable in the face of the current economic climate and illegal cigarette trade challenge, Managing Director Stefano Clini said in a statement Wednesday.

EPMB Pre-tax Profit For FY2013 Falls To RM20.58 Million
KUALA LUMPUR -- EP Manufacturing Bhd's (EPMB) pre-tax profit for the financial year ended Dec 31, 2013 fell to RM20.58 million from RM33.84 million recorded in 2012. Revenue shed to RM451.31 million from RM522.55 million previously, it said in a statement Wednesday. EPMB has declared a second interim single-tier dividend of 1 sen per share for FY2013, bringing the total dividends declared for financial year 2013 to 2 sen per share.

MAS Records Better Revenue In January Due To Increased Passenger Load
KUALA LUMPUR -- Despite incurring a net loss of RM343.4 million in the last quarter of last year, Malaysia Airlines (MAS) recorded better revenue numbers in January from the same month last year due to increased passenger load. Group CEO Ahmad Jauhari Yahya said the national carrier would continue with its turnaround plan to return to the black by end of this year. This includes cost-cutting and prudent spending, he told a media briefing Wednesday.

Pos Malaysia Q3 Pre-tax Profit Falls To RM33.71 Million
KUALA LUMPUR -- Pos Malaysia Bhd's pre-tax profit fell to RM33.71 million for the third quarter ended Dec 31, 2013, from RM45.65 million in the same period last year. However, revenue rose to RM329.74 million from RM313.26 million. In a filing to Bursa Malaysia Wednesday, the national courier attributed the weaker pre-tax profit to lower contribution from operations at RM29.2 million from RM37.2 million recorded in the same quarter in 2012 and higher finance cost due to financing requirements for Pos Ar-Rahnu operations.

BII Records Higher Pre-tax Profit Of RM616.18 Million For FY2013
KUALA LUMPUR -- PT Bank Internasional Indonesia Tbk (BII), Maybank's commercial banking unit in Indonesia, recorded a higher pre-tax profit of RM616.18 million for the financial year ended Dec 31, 2013 from RM475.64 million in the same period last year. The improved performance was achieved on the back of solid loan growth across the bank's businesses, strong deposit growth and significant profitability improvement of the bank's subsidiaries, Maybank said in a statement Wednesday.

Scomi Energy Reports RM31.4 Million Pre-tax Profit For Q3
KUALA LUMPUR -- Scomi Energy Services Bhd has reported a pre-tax profit of RM31.4 million for the third quarter ended Dec 31, 2014. It recorded a revenue of RM391.8 million for the quarter, it said in a filing to Bursa Malaysia here Wednesday. Its Chief Executive Officer, Shah Hakim Zain, said the group's biggest contributors to its continued top line growth for the quarter were Indonesia, Malaysia, Myanmar, Thailand and West Africa.

Axiata Pre-Tax Profit Falls To RM3.53 Billion For FY2013
KUALA LUMPUR -- Axiata Group Bhd's pre-tax profit for the financial year ended Dec 31, 2013 fell to RM3.53 billion from RM3.76 billion in the 2012 financial year. Revenue, however, rose to RM18.37 billion from RM17.65 billion. In a filing to Bursa Malaysia Thursday, the company attributed the lower profit to weaker contribution from its Indonesia operation and higher foreign exchange loss while stronger revenue was due to higher contribution from all key operating companies, except Indonesia.

Petron Malaysia Posts RM75.42 Million Pre-Tax Loss For FY2013
KUALA LUMPUR -- Petron Malaysia Refining and Marketing Bhd posted a pre-tax loss of RM75.42 million for financial year ended Dec 31, 2013, compared to a pre-tax profit of RM136.25 million in the 2012 financial year. Revenue fell to RM11.13 billion from RM11.48 billion previously. In a filing to Bursa Malaysia Thursday, the company attributed the weaker performance to lower sales volume which dropped by 1.7 per cent to 29 million barrels last year from 29.5 million barrels in 2012.

http://images.bernama.com/foto/shopping/

Biz**TALK**

MALAYSIA**eBiz**

Consortium Involving Silterra Malaysia Approved For Wafer Fabrication Plant By Indian Government
NEW DELHI -- India's cabinet has approved the setting up of two-semiconductor wafer fabrication manufacturing facilities in the country, one of which involves Silterra Malaysia. As per the approval, these units will be set up by two business consortia. The second consortium will have partners in HSMC Technologies India with ST Microelectronics and Silterra Malaysia. The Gujarat-based project cost is pegged at Rs29,013 crore (US$4.66 billion).

Local Automotive Component Manufacturers Can Compete On Global Stage - Mustapa
KUALA TERENGGANU -- Local automotive component manufacturers can compete on the global stage. Minister of International Trade and Industry (MITI) Datuk Seri Mustapa Mohamed said the success of a number of local companies such as S P Chong Group which had a 52 per cent market share in Japan, Indonesia, China, Iraq, Sri Lanka, Singapore, Mauritius, Oman and Libya, is proof of the confidence of others towards local products. "To ensure that local automotive components continue to be favoured internationally, the key focus is on quality and pricing," he said afer visiting AFI Brake Manufacturing Sdn Bhd at the Gong Badak Industrial Area here, Monday.

Huawei To Set Up 100 Brand Stores, 500 Promo Kiosks In Malaysia
KUALA LUMPUR -- Huawei, a leading global information and communications technology solutions provider, will establish 100 brand stores and 500 promotional kiosks in Malaysia this year. The company plans to be one of Malaysia's top three mobile vendors in two years and turn it into an Asia Pacific hub with the existence of its data centre in Medini, Iskandar Malaysia its Consumer Business Group Country Director Gary Xu said, Monday.

Kulim Completes Acquisition Of 74 Per Cent Stake In PT Win For RM142.48 Million
KUALA LUMPUR -- Kulim (Malaysia) Bhd has completed the acquisition of a 74 per cent stake in PT Wisesa Inspirasi Nusantara (PT Win) for RM142.48 million. The transfer of PT Win shares took effect on Feb 14 and Kulim now enjoys actual control over 74 per cent of PT Win shares with the remaining 26 per cent held by PT GSB, Kulim said in a filing to Bursa Malaysia on Monday.

ISC Innovators, Daiko In Tie-up To Grow Portfolio Of Clients In Malaysia
KUALA LUMPUR -- Malaysia's ISC Innovators Group has entered into an exclusive affiliation agreement with Daiko Advertising Inc to assist the latter in servicing, nurturing and growing its portfolio of clients in the country and region. "This affiliation is viewed as a prelude to our investing in ISC Innovators to become a joint-venture partner in the ISC Group for the growing Malaysian market place," its Singapore-based Chief Representative Director for

Asean and India, Wataru Kageyama said in a statement Monday.

Tengku Zafrul Is New Cagamas Non-Executive Director
KUALA LUMPUR -- Cagamas Holdings Bhd has announced the appointment of Tengku Datuk Zafrul Tengku Abdul Aziz as a new Non-Executive Director. Tengku Zafrul, who assumed the position on Feb 10, replaces Datuk Charon Wardini Mokhzani, who has been appointed as Executive Director of Khazanah Nasional Bhd.

Firefly To Introduce 3 New Routes In Asean
PETALING JAYA -- Low-cost carrier Firefly Sdn Bhd will introduce three new routes in Asean in the next two years. Its CEO Ignatius Ong said the airline had received approvals on the new routes, but will need to wait for arrival of its new aircraft before announcing the said routes.

Government To Issue Open Tender For New Air Traffic Centre By April
KUALA LUMPUR -- The government is expected to issue an open tender for the construction of the RM700 million new air traffic control management centre by April. "We have identified a six-hectare piece of land and are carrying out soil investigations now," Director-General of the Department of Civil Aviation, Datuk Azharuddin Abdul Rahman told reportersd after speaking at a luncheon talk organised by MIDF Amanah Investment Bank Bhd here Tuesday.

BMW Malaysia Aims To Maintain Double-digit Growth This Year
KUALA LUMPUR -- BMW Group Malaysia aims to maintain double-digit growth this year as it scored an all-time high of 14 per cent growth last year vis-a-vis 2012, says managing director Gerhard Pils told a media briefing Tuesday. The company sold 7,974 vehicles last year compared to 6,988 units in 2012. A key driver of the company's success was the introduction of new vehicles. The German car maker last year introduced variants of the BMW 1 Series, BMW X3 and the MINI Countryman which were all assembled at its plant in Kulim, Kedah.

Developers With Highrise Projects To Be Hit By New Government Ruling, Says RHB Research
KUALA LUMPUR -- The government's latest measure to curb property bulk buying is expected to take a toll on developers, who have bulk buyers under the PIC concept, RHB Research says. These include leading developers such as UEM Sunrise Bhd, Mah Sing Group Bhd, UOA Development Bhd, SP Setia Bhd, Sunway Bhd and IJM Land Bhd. Iskandar will also be impacted as it typically has more club buyers and speculative buying, the research house said.

Avista Advisory Expands Senior Investment Banking Coverage
KUALA LUMPUR -- Lily Qian has joined Avista Advisory Group (Avista) a the managing director and head of coverage for Southeast Asia, while Ravi Shankar has taken up the same position in India in a move to significantly strengthen the group's investment banking coverage capabilities in the region. Avista said in a statement issued Wednesday that Qian would be based in Singapore and Shankar would be based in Mumbai.

Ireka Privatisation Gets 'No Go' From 73 Per Cent Of Shareholders
KUALA LUMPUR -- An extraordinary general meeting held on Wednesday to get shareholders to agree to take Ireka Corp private via a selective capital reduction and repayment exercise (SCR) received a 'no go' from about 73 per cent of its shareholders. "Based on the results of the EGM, it is reassuring that the shareholders and the public alike believe in the long-term potential of the company," President and Chief Executive Officer Lai Voon Hon told reporters at a press conference after the EGM.

TTIP Could Dwarf TPPA If It Becomes A Reality
KUALA LUMPUR – If it becomes a reality, the Transatlantic Trade and Investment Partnership (TTIP), now being negotiated between the US and European Union (EU), could dwarf the Trans-Pacific Partnership Agreement. The TTIP will make it easier for both the US and the EU to buy and sell goods and services in each other's markets, UBS Investment Bank Managing Director and Senior Global Economist, Paul Donovan, told a media roundtable on global and Malaysian economies here Wednesday. Economies like Malaysia would have to adhere to the tariff levels agreed to between both giant economies if they want to export to these markets including those of Japan and Korea.

Bumi Armada's Units Bags RM1.3 Billion FPSO Contract
KUALA LUMPUR -- Bumi Armada Bhd's units, Armada Oyo Ltd and Bumi Armada (Singapore) Pte Ltd, have bagged two contracts worth RM1.3 billion (US$381 million)from Oceanic Consultants Nigeria Ltd (Oceanic). The contracts are for the continued deployment of a floating production, storage and offloading vessel (FPSO), Armada Perdana, at the Oyo Field development located offshore Nigeria. In a filing to Bursa Malaysia Wednesday, Bumi Armada said the contracts are expected to contribute to the revenue and earnings of Bumi Armada Group for the financial year ending Dec 31, 2014 and thereafter, as relevant.

Passenger, Commercial Vehicle Sales Fall To 50,273 Units In January
KUALA LUMPUR -- Sales of passenger and commercial vehicles in January fell by 8.7 per cent to 50,273 units from 55,066 units in the same month last year. Of the 50,273 units sold in January, 44,702 were passenger vehicles and the remaining 5,571 were commercial vehicles, the Malaysian Automotive Association (MAA) said in a statement Wednesday.

Petron Malaysia Appoints Zuraidah As Director

KUALA LUMPUR -- Petron Malaysia Refining and Marketing Bhd has appointed Datuk Zuraidah Atan as an Independent and Non-Executive Director, effective Thursday. In a filing to Bursa Malaysia, Petron Malaysia said Zuraidah also holds directorships in NCB Holdings Bhd, Northport (Malaysia) Bhd, Kenanga Islamic Investors Bhd and Bank Kerjasama Rakyat Malaysia Bhd, including being the Public Interest Director on the Board of Bursa Malaysia Bhd.

MyCC Issues Proposed Decision To 26 Ice Manufacturers

KUALA LUMPUR -- The Malaysia Competition Commission (MyCC) has Thursday issued a proposed decision to 26 ice manufacturers found to have infringed Section 4(2)(a) of the Competition Act 2010. Based on the act, the proposed financial penalties on all the parties involved is RM283,600, MyCC said. This figure was derived at after taking into account the seriousness of the infringement, the duration and mitigating factors such as being cooperative during investigation. The parties have 30 days from the date the proposed decision is served, to submit written representations or indicate if they wish to make oral representations before the MyCC.

Aviation Industry To See Higher Demand For Pilots By Year-End

KUALA LUMPUR -- The aviation industry is likely to see a much higher demand for pilots by year-end. Malaysian Flying Academy (MFA) Principal Captain Stephen Michael Terry said the recovery of the global economy, coupled with rising aircraft orders, will boost the demand for pilots. He was speaking at a media briefing here Thursday on the local aviation industry's outlook and demand for pilots.

Robert Kuok, Ananda Krishnan, Teh Still Top 3 Richest Malaysians

KUALA LUMPUR -- Robert Kuok, the Hong Kong-based Malaysian tycoon is still the richest man in Malaysia, with a wealth of RM54.48 billion, followed by businessman T. Ananda Krishnan with assets worth RM33.19 billion and Public Bank's Tan Sri Teh Hong Piow with assets worth RM18.07 billion, Malaysian Business, the country's premier business magazine, said in its Feb 16th issue. Since 2002, eighty one tycoons have joined the 40 Richest Malaysians' list and 15 have managed to remain on the list continuously, Malaysian Business said.

HLIB Research Expects Stronger Sales For 2014, Vehicle Sales Growth 3.5 Per Cent

KUALA LUMPUR -- HLIB Research expects stronger sales for the remaining year of 2014, with growth of 3.5 per cent year-on-year on aggressive campaigns and new launching, driven by Proton and Honda. The total industry volume as at Dec 31 last year was 652,120 units, it said in a note Friday.

REDtone Plans To Open 100 Premium Stores Nationwide

By Rudy Rukiman Rambli

MIRI -- Mobile virtual network operator (MVNO), REDtone Mobile Sdn Bhd, is planning to open 100 premium stores this year to tap the growing number of mobile phone and data users in the country. Its Chief Sales Officer Ben Teh said at present, REDtone had 20 premium stores nationwide and plans were also in the pipeline to expand the market in Sabah and Sarawak. "Overall, we are looking to open six premium stores in Sabah and maybe seven in Sarawak for this year," he told BERNAMA after the opening of REDtone's latest premium store at Pujut 7 here Monday.

Malindo Air Offers 50,000 Free Seats

KUALA LUMPUR -- Malindo Air, is offering 50,000 free seats to all of its destinations. The airline was pleased to give people the convenience of travelling and improve connectivity to support the 'Visit Malaysia Year 2014' campaign, its Chief Executive Officer, Chandran Rama Muthy said in a statement here Monday. Malindo Air said the tickets would be available for booking from today until Feb 23, 2014 for travelling period between now and May 27, 2014. Under the offer, customers needed only to pay airport tax and fees from RM39. The special offer will not be available during school and public holidays.

LP, UNMC Sign MoU To Collaborate In Field Of Pharmacy Education

KUALA LUMPUR -- Lovy Pharmacy (LP) and the University of Nottingham Malaysia Campus (UNMC) have signed a memorandum of understanding (MoU) to intensify collaboration between both parties in the field of pharmacy education. LP is a wholly-owned subsidiary of BP Healthcare Group. The MoU will include collaboration in research projects and exchange of knowledge and expertise, in terms of student placements for industrial training in LP, BH Healthcare said in a statement Tuesday. "The MoU will also offer Continuing Professional Development (CPD) by UNMC pharmacy academics for LP pharmacists and pharmacy assistants," it said.

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.

No Firm Decisions On TPPA, Says Mustapa

KUALA LUMPUR -- Malaysia has not made any firm decisions on the Trans-Pacific Partnership Agreement (TPPA), Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed said at the launch of the Forum Keusahawanan Malaysia 2014 (Fokem 2014) here Tuesday. He said the US President Barack Obama's scheduled visit to Malaysia in April was expected to focus on various entrepreneurial issues and not merely on the TPPA.

MAS Offers 30 Per Cent Discount For Indian Travellers

By Saraswathi Muniappan

NEW DELHI -- Malaysia Airlines (MAS) is offering 30 per cent discount to Indian travellers to over 25 destinations worldwide through the Malaysia Airlines Travel Fair (MATF) campaign starting Tuesday. The campaign, which would run until Feb 28, 2014, would be for the travel period between Feb 19 and Sept 30, 2014, the airline said in a statement.

Motherhood Expo 2014 To Dwell On Childbirth Concerns

KUALA LUMPUR -- Harenet Communications Sdn Bhd will organise a 3-day Motherhood Expo 2014 starting from Feb 28, at the Kuala Lumpur Convention Centre (KLCC). The expo will feature seminars, interactive games and contests as well as a wide range of exhibits for newborn babies, children and expectant mothers. Some 200 enterprises representing 550 brands through 350 booths, will be taking part, Harenet Communications said in a statement, Wednesday.

ECEx International Meet Discussing Explosive Atmospheres In O&G Sector

KUALA LUMPUR -- Certifications and standards relating to the equipment used in explosive atmospheres for oil and gas and petrochemical industries are being discussed by 250 participants attending the 2014 IECEx International Conference, which began Wednesday. Hosted by the Department of Standards Malaysia, the conference has attracted international participants from South Korea, Singapore, Indonesia, Brunei, China, Thailand and Ghana.

Astro Eyes 20 Per Cent Rise In New Customers With New Multilingual Guide

KUALA LUMPUR -- Astro Malaysia Holdings Bhd is targeting a 20 per cent increase in new customers with the launch of its first in the world next-generation multilingual TV guide. Speaking to reporters after the launch Wednesday, Chief Commercial Officer Liew Swee Lin said the enhanced TV guide is expected to attract more customers as it will make browsing easier.

PruBSN Unveils POS Solution, Smartphone App To Cut Carbon Emissions

KUALA LUMPUR -- Prudential BSN Takaful Bhd (PruBSN) has Wednesday unveiled its new automated tablet point of sales solution PruBSN Mobility and PruBSN Navigator, a smart phone application which will reduce carbon emissions and saves time. Customers will no longer have to Chief Executive Officer Azim Mithani said PruBSN Mobility and Navigator were created in response to changing technology and diversified needs of its customers, while the digital platforms will ensure that Takaful remains relevant to existing and potential customers. "This application is a powerful tool that will essentially transform and simplify the way our business is conducted, but most importantly provide customers with the service they deserve," he said.

Bursa, Tadawul Sign MOU On Cooperation

RIYADH -- Bursa Malaysia and the Saudi Stock Exchange (Tadawul) inked a memorandum of understanding (MoU) yesterday to strengthen and formalise existing cooperation between the two bodies. Tadawul in a statement Thursday picked up by the WAE News Agency (WAM) here said the MoU encompasses an integrated partnership between both Exchanges towards strengthening communications and discussions. It will enable the sharing of knowledge and expertise, human resource development and explore future opportunities in matters related to the capital market, particularly Islamic finance.

Saudi Airline To Fly To Malaysia In April

KUALA LUMPUR -- Saudi Arabia-based low-cost carrier flynas is on track to start its long-haul service with its maiden long-haul flight to Malaysia this April. Chief Executive Officer Raja M.Azmi said Malaysia was chosen as its first long-haul destination mainly due to the country providing the largest contingents of haj and umrah inbound tourists to Saudi Arabia. "We estimate about 4,000 to 5,000 tourists from Kuala Lumpur to Jeddah every month and hope to double the number of flights next year," said Azmi to reporters after the launch of the new Kuala Lumpur-Jeddah and vice versa sector Thursday.

Perodua Sets Up RM260 Million Fund To Help Vendors, Dealers

KUALA LUMPUR -- Perodua, in partnership with the Malaysian Automotive Institute (MAI), will offer financing facility to local car vendors and dealers with an initial fund of RM260 million to boost their capabilities. MAI would evaluate the vendors and dealers' business proposals to determine whether they were worthy of receiving the funds, which would be over a period of five years, Perodua President and Chief Executive Officer, Datuk Aminar Rashid Salleh, said after the signing of the memorandum of understanding here Thursday.

The Competition Act 2010 - Ignorance is No Excuse

By Shila Dorai Raj

The Competition Act 2010 (CA 2010) has been in force for over a year, yet there are still a large number of businesses not complying with its terms. Is this because they do not understand how it applies to their business or is it because they are part of an even larger number that still do not know of its existence. Either way, the MyCC is concerned.

The CA 2010 received royal assent on 2 June 2010 but did not come into force until 1 January 2012. This 18 month moratorium was deliberate as the government wanted to give businesses sufficient time to understand the new law and make any changes required to their business practices.

The MyCC has worked hard to raise awareness and educate the Malaysian public, businesses and government on the existence of the CA 2010 and what it means. Since the beginning of 2011, the MyCC has conducted more than 60 seminars, targeted at a wide range of interest groups – from SMEs to government procurement officers to trade and business associations. This advocacy work continues with SME and bid rigging roadshows planned for 2013. In spite of this, many businesses still do not know of the existence of the law while others profess it does not apply to them. These are worrying facts. Is it that those who attended the seminars have not distributed the relevant information or do they think that their counterparts will not be interested or it is not of their concern?

To assist the public at large to understand the CA 2010, the MyCC has published four Guidelines explaining how key provisions of the legislation will be interpreted. For the man on the street, a Handbook for the General Public, a simplified non-legal guide to the CA 2010, was published last year. Efforts are underway to publish a Guide for Businesses where more in depth information about how the provisions of the CA 2010 are likely to be applied by the MyCC will be provided, together with practical and case examples.

Throughout this advocacy work, the MyCC has been stressing the need for Malaysian businesses to become competition compliant. Yet a 2012 survey conducted by the Federation of Malaysian Manufacturers found that almost 20% had not taken any steps to comply with the CA 2010, albeit only 16% of businesses responded to that survey.

Given the nature of the advocacy work and publicity that MyCC has undertaken, it is difficult to accept that businesses are not aware of the existence of the CA 2010. The MyCC is concerned that businesses, particularly small businesses, think the CA 2010 does not apply to them. This is something which is of particular concern as the CA 2010 applies to any entity that carries on a 'commercial activity'. This is a broad concept and will cover almost all businesses, big and small in Malaysia.

For small businesses, the burden of understanding and complying with the CA 2010 may seem insurmountable. This is where the trade associations can assist as they are the ones who are best placed to inform their members of the implications of the CA 2010 and help them to comply. If trade associations themselves need to obtain a better understanding of the CA 2010, the MyCC can assist.

It is clear that many businesses do know about the CA 2010 and what it means. The MyCC received 12 complaints from businesses last year. It has 5 ongoing investigations, 1 request for a block exemption and 2 requests for individual exemptions.

The MyCC is well placed to continue to build on this initial work. Starting with only 5 staff members, the MyCC continues to grow in size and stature. It has recently opened its new office in Menara SSM at KL Sentral and now has a dedicated enforcement team. In spite of still being in its infancy, it has already made its first decision, finding the members of the Cameron Highlands Flower Association to be guilty of price fixing. No other competition authority anywhere in the world made its first decision in its first year of operation. In ASEAN, it is way ahead of its neighbours. Vietnam took 4 years to make its first decision; Singapore took 2 years and Thailand still has not made a decision despite its legislation being in force since 1999. The MyCC has achieved international recognition for the work it has done in such a short time.

The MyCC will continue with its advocacy work as it recognises the important role this work plays. However, businesses must step up to the mark and take responsibility for their own compliance with the CA 2010. Neither the Act nor the process of competition compliance should be feared.

For those businesses that are not yet "competition compliant", the message from the MyCC is clear. Its 'soft touch' approach to enforcement came to an end on 31 December 2012. From now on, the MyCC will be imposing penalties on any businesses that are found to have infringed the CA 2010, particularly the hard-core cartel provisions. Penalties can be up to 10% of worldwide turnover. Hard-core cartels (price fixing, market sharing, bid rigging and limiting production or supply) are the most serious infringements of competition law. In some jurisdictions these offences are considered criminal, punishable by individual fines and/or imprisonment.

Perhaps some businesses will only take the CA 2010 seriously when the MyCC starts to impose significant penalties on those found to be breaching the law. The MyCC does not intend to be a toothless tiger and will not be sympathetic to any claim that a business did not know that the law applied. Ignorance of the law will not be an excuse. So do not be the first to feel the weight of the new law.

This article was first published in The Star, 11th March 2013.

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

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6. Rubber Futures
7. KLIBOR Futures
8. Kuala Lumpur Tin Market (KLTM)
9. Gold Futures

BURSA MALAYSIA

Bursa: FBM KLCI To Continue Upward Momentum Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) is expected to continue its upward momentum next week lifted by external bullish sentiment and rising commodity prices, a dealer said. Affin Investment Bank Vice-President and Head of Retail Research Dr Nazri Khan said FBM KLCI should resume its upward path driven by reduced prospects for a shift in the US Federal Reserve's tapering bias, recovering US economy, the unexpected liquidity boost from the Bank of Japan and rising commodity prices. Going forward, Nazri expected a firmer market action after the local stock market advanced for the fourth straight week, gaining a total of 59 points or 3.3 per cent since Feb 4.

On a week-to-week basis, the FBM KLCI increased 11.37 points to 1,830.74, the Finance Index strengthened 11.16 points to 16,564.28, the Industrial Index gained 36.91 points to 3,134.82 and the Plantation Index jumped 193.24 points to 8,541.87.

The FBM Emas Index rose 83.62 points to 12,667.86, the FBMT100 Index grew 59.88 points to 12,326.01, the FBM Ace surged 401.33 points to 6,704.13 and the FBM 70 was 2.1 points better at 13,813.46.

Weekly turnover improved to 15.74 billion shares, worth RM12.18 billion, from last Friday's 12 billion shares worth RM10.36 billion. Main market volume rose to 12.54 billion shares, valued at RM11.39 billion, from 9.32 billion shares valued at RM9.53 billion last week.

Warrants' turnover increased to 169.87 million units, worth RM16.84 million, from 112.13 million units, worth RM16.21 million, registered previously. The ACE market volume improved to 2.99 billion shares, valued at RM742.73 million, from 2.45 billion shares, valued at RM728.59 million, transacted last week.

Forex: Ringgit Like To Move Within 3.28 and 3.31 Next Week

KUALA LUMPUR -- The ringgit is likely to be traded within a tight range against the US dollar next week in the absence of fresh catalysts, both internal and external. Several local dealers said they expected the local currency to trade within the range of 3.28 and 3.31 next week. A senior treasury dealer said the ringgit may even strengthen to 3.27 per dollar next week, given the current risk appetite. Dealers were still cautious on the development of the US economy and the US Federal Reserve's gradual tapering of its asset-purchase programme which could impact developing economies.

Hong Leong Bank Fixed Income and Economic Research Senior Manager Choong Yin Pheng said Asian markets would still look to US data and market sentiment next week for fresh clues.

"Extended weakness in US data could lead to rebounds in Asian markets and provide support to the ringgit, limiting its decline on continued pressure from bets on the US Fed to continue its tapering exercise."But, a stronger-than-expected set of US data will further expose Asian market weakness and leave the ringgit much weaker," she said.

On a weekly basis, the ringgit was traded stronger against the US dollar at 3.2935/2965 from last Friday's 3.3030/3070. It ended the week broadly higher against other major currencies.

The local unit firmed against the Singapore dollar to 2.6025/6070 from last Friday's 2.6189/6217 and rose against the yen to 3.2163/2199 from Friday's 3.2440/2490.

It strengthened against the British pound to 5.4903/4966 from last Friday's 5.5203/5278 and perked against the euro to 4.5154/5208 versus 4.5259/5310 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.

Several local money market dealers said they did not anticipate the central bank would amend the overnight policy rate in the near-term although January's consumer price index (CPI) rose by 3.4 per cent.

For next week, BNM will continue to call for several money market tenders comprising conventional and Islamic, such as the commodity murabahah programme, range maturity auctions and repo tenders, on a daily basis.

For the week just-ended, BNM intervened daily to flush the system of surplus. The liquidity surplus in the conventional system amounted to RM14.812 billion while the excess in the Islamic system stood at RM2.614 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 Likely To Strengthen Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBM KLCI) futures contract on Bursa Malaysia Derivatives is likely to strengthen next week, tracking the upbeat cash market's performance. Affin Investment Bank Vice-President and Head of Retail Research Dr Nazri Khan said the fact that the FBM KLCI has broken above the 1,800 points psychological level suggested a bullish trend ahead. "Strategy wise, given that the short-term trend has turned positive toward 1,850 points, traders should accumulate and capitalise on weaker dollar and ride on upturns in economically-sensitive sectors," he told BERNAMA.

On a Friday-to-Friday basis, spot month February 2014 advanced 15 points to 1,831.5, March 2014 rose 14.5 points to 1,832, June 2014 gained 13.5 points 1,828.5, and September 2014 added 12.5 points for 1,826.5.

Turnover for the week rose to 25,338 lots, from 21,979 lots recorded last week, while open interest widened to 39,237 contracts from

35,039 contracts previously. The underlying FBM KLCI gained 2.93 points to 1,830.74 for the week just-ended.

CPO Futures To Sustain Bullish Performance Next Week

KUALA LUMPUR -- Crude palm oil (CPO) futures prices are expected to sustain their bullish performance next week in anticipation of strong export data, low inventories and continued dry weather. Phillip Futures Sdn Bhd Derivatives Product Specialist David Ng told BERNAMA the commodity might test the immediate resistance level of RM2,770 per tonne. “Signs of strong export data, due to a pick-up from India, may suggest that the inventory level for February is low which will help support higher prices up,” he added.

Meanwhile, Interband Group of Companies’ Senior Palm Oil Trader Jim Teh said the CPO prices may hover around RM2,700 and RM2,800 a tonne due to speculative buying and uncertainty in the global economic condition. “Currently the weather is dry, which is not good for palm oil. Thus we expect there will be a shortage in production which will help boost prices,” he added.

On a Friday-to-Friday basis, March 2014 increased RM124 to RM2,776 a tonne, April 2014 gained RM112 to RM2,777 a tonne, May 2014 rose RM92 to RM2,755 a tonne and June perked RM77 to RM2,732 a tonne, Weekly turnover increased to 212,377 lots, from 195,078 lots last week, while open interest rose to 242,082 contracts, from 220,979 contracts, recorded previously. On the physical market, March South ended RM180 higher at RM2,800 per tonne.

Rubber Market Expected To Continue Bearish Momentum Next Week

KUALA LUMPUR -- The Malaysian rubber market is expected to continue its bearish momentum next week in anticipation of weaker demand, dealers said. “Prices are likely to move sideways within a tight range,” a dealer said, adding that the performance of regional futures markets would also continue to influence local sentiment. Lack of demand from major consuming countries like China and India also weighed on the commodity.

For the week just-ended, prices remained steady the first three days of trading in tandem with the uptrend on the Tokyo Commodity Exchange but turned softer thereafter on lack of demand following the high stockpile in China.

On a Friday-to-Friday basis, the Malaysian Rubber Board’s official physical price for tyre-grade SMR 20 fell 14 sen to 622 sen a kg while latex-in-bulk was 17.5 sen better at 480.5 sen a kg.

The unofficial closing price for tyre-grade SMR 20 decreased 11.5 sen to 624 sen a kg while latex-in-bulk rose 18 sen to 481.5 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 in the absence of 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 contract was not

traded throughout the week and open interest remained unchanged at 3,895 contracts. March 2014, April 2014, May 2014 and June 2014 remained pegged at 96.68, 96.65, 96.62 and 96.59, respectively.
The underlying three-month KLIBOR ended higher at 3.30 per cent from 3.29 per cent last Friday.

KLTM: European Demand To Drive Tin Price Up To US$23,000 A Tonne Next Week

KUALA LUMPUR -- Tin price on the Kuala Lumpur Tin Market (KLTM) is expected to move upwards to US$23,000 a tonne and hover around this level throughout next week, tracking the projected uptrend on the London Metal Exchange (LME).
A dealer said the metal was expected to rise on the LME prompted by renewed buying demand as tin stocks had depleted to a two-year low. "Price on the Kuala Lumpur Tin Market (KLTM), which tracks the metal's price on the LME, will be boosted by European buying," he added.
For the week just-ended, the metal finished US$435 to US$22,905 a tonne from US$22,470 last Friday, with trading dominated by European, Japanese and local buyers. The weekly turnover fell to 220 lots from 258 lots last week. The price differential between the KLTM and the LME narrowed to a premium of US$205 per tonne on Friday versus US$290 per tonne the previous week.

Gold Futures Expected To Remain Range-bound

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is expected to remain range-bound in the near-term, with prices moving above RM140.95 a gramme next week, on the back of the weakening US dollar.
Phillip Futures Sdn Bhd Dealer Elky Liam Kian Yap said there was not much incentive to spur the market except for the US dollar movements. "However, we are still biased towards the upside, at the same time, we are cautious on a possible correction. "We might see gold prices move above RM140.95 per gramme but gains are likely to be limited," he told BERNAMA.
For the week just-ended, physical gold closed at RM135.22 a gramme. On a Friday-to-Friday basis, February 2014 added 17 ticks to RM140 a gramme, March 2014 gained 19 ticks to RM140.30 a gramme while April 2014 advanced 20 ticks to RM140.65 a gramme. Total volume rose to 1,768 lots, valued at RM24.72 million, against 807 lots, valued at RM34.14 million, traded last week. Open interest on Friday stood at 1,689 contracts versus 2,536 contracts last