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This Week's Highlight : Nation's Interests Before My Own Popularity, Says Najib

KUALA LUMPUR -- NATION'S INTERESTS FIRST . . . Prime Minister Datuk Seri Najib Tun Razak says he is prepared to put the nation's long-terms interests before his own short-term popularity. He said this at the National Economic Summit and Dialogue organised by the Malaysian National News Agency (Bernama) and the Asian Strategy & Leadership Institute (ASLI) here Friday.

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak on Friday laid down the government's plans towards a stronger and more prosperous Malaysia, saying that he is prepared to put the nation's long-term interests before his own short-term popularity. Speaking at the National Economic Summit and Dialogue here, Friday. Najib stressed that as Prime Minister, his ultimate responsibility was to protect the people, noting that leadership was about doing what was right, not what was easy, and that ducking decisions now would make Malaysia's development suffer.

"I am confident that the reforms (undertaken by the government) will work because our economic record speaks for itself," he said at the summit jointly organised by the Malaysian National News Agency (BERNAMA) and the Asian Strategy & Leadership Institute (Asli).

This Week's Top Stories

Monday

Najib: Subsidy Rationalisation To Increase Allocation In RMK-11

PUTRAJAYA -- Prime Minister Datuk Seri Najib Tun Razak said the allocation for the development sector can be raised in the 11th Malaysia Plan (RMK-11) through the implementation of subsidy rationalisation. Speaking at the monthly assembly of the Prime Minister's Department on Monday, Najib said the government had spent RM22 billion as oil subsidy while another RM40 billion was for subsidies and incentives whereas only RM46 billion had been allocated for development expenditure.

Tuesday

World Bank Top Executives Meet Najib

PUTRAJAYA -- The World Bank Group (WBG) top executives are in Malaysia to get first-hand information on the socio-economic development of the country. The group, on a two-day visit, had a dialogue with Prime Minister Datuk Seri Najib Tun Razak at his office in Perdana Putra Complex here Tuesday. The Finance Ministry said Malaysia's development agenda of growth with equity has resonated very well with the WBG's twin goals of eradicating extreme poverty by 2030 and boosting income growth of the bottom 40 per cent of the global population.

Wednesday

Penang Aggressively Courting German Investors

By Manik Mehta

FRANKFURT -- Southeast Asia's 'Silicon Island', as Penang often touts itself, is not only aggressively courting German companies to invest and establish operations on the island but also benefit from the host of advantages which it offers. Penang Development Corporation Director Datuk Lee Kah Choon, a special adviser to the Chief Minister of Penang, recently held a seminar in Frankfurt with a group of potential German corporate investors and other interest groups, on Wednesday.

Thursday

Felda's RM100 Million House Expansion Loan For Settlers

KUALA LUMPUR -- Felda has set aside an additional allocation of RM100 million in house expansion loan scheme for about 12,000 settlers this year, Datuk Seri Najib Tun Razak said. The prime minister said 100,000 settlers had benefitted from the interest-free loan scheme since its inception in 2005. The loan, with a maximum amount of RM40,000, would be given to qualified settlers to rebuild, expand or renovate their houses at their respective Felda settlements, he said when opening the Semai Bakti Felda 2013 Programme at Menara Felda here Thursday.

Friday

Tough Measures Taken Despite Political Cost – Najib

By Shanti Ayadurai

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak Friday admitted that some of the tough measures that had been taken to keep the country's finances in place, including the easing of subsidies, would have had a political cost to him but added that "what had to be done had to be done" in the interest of the country's economy in the long run. Speaking during a panel discussion at the National Economic Summit & Dialogue with the Prime Minister here, he said reducing subsidies had been a daunting prospect, adding that many leaders from other countries have faced similar problems when reviewing subsidies that are not sustainable.

SMEbrief

Four Million Bumiputeras Benefit From MARA

SYMBOLIC…Prime Minister Datuk Seri Najib Tun Razak at the symbolic launch of Menara MARA Monday night.

KUALA LUMPUR -- Over four million bumiputeras in the country have greatly benefitted from Majlis Amanah Rakyat (MARA) since its establishment 48 years ago, Prime Minister Datuk Seri Najib Tun Razak said. Among them were Bumiputera students, small-scale entrepreneurs and corporate figures who had received MARA's help through its various schemes, he said, noting that efforts to develop and empower bumiputeras would continue as a national agenda despite being continuously questioned by certain quarters. "We want to help those who are really committed and determined to succeed. We don't want to give aid only to see the applicant close his or her business later", he said at the symbolic launch of Menara MARA in conjunction with the 48th anniversary of the agency Monday night.

PUNB Aims To Cut NPL To 25 Pct

KUALA LUMPUR --Perbadanan Usahawan Nasional Bhd (PUNB)aims to reduce non-performing loans (NPL) ratio this year to 25 per cent from the current 30 per cent. PUNB President Datuk Seri Mohd Ali Mohd Rustam said the target would be made possible by hiring 50 accountants to help entrepreneurs who have loans with PUNB to manage their own account."With the formation of PUNB entrepreneurs group this year, it will also create a network among them to improve their spending and business operations," he told reporters after meeting with entrepreneurs here Thursday.

In their efforts to encourage loan repayments, PUNB is also offering lower interest rate for second loans compared to the five per cent charged for the first loan for those who pay their loans on time.Mohd Ali said most entrepreneurs listed as NPL are those in highly competitive retail sectors, mainly groceries and food and beverage. Currently PUNB has approved RM1.8 billion worth of loans since 1992 to over 6,000 entrepreneurs. This year PUNB would focus on less competitive sectors such as the automotive, telecommunications, hardware and professional. We aim to approve RM275 million worth of loans compared to RM230 million last year with 10 per cent approval and we hope we could reach zero NPL by 2020," he said.

PropUP Propertyupdate

Singapore's Propert Guru To Host Malaysia Property Show Mid-March

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- PropertyGuru, Singapore's #1 online property portal with the most real estate listings, has announced the Malaysia Property Show 2014 will be held at The Marina Bay Sands on March 15 and 16 from 10am to 7pm. Returning as the eighth instalment of Singapore's best attended Malaysia residential property showcase, the exhibition is expected to receive more than 3,000 visitors, it said in a statement, on Tuesday.

20 Developers Pre-qualified For Kwasa Land's Township Project

KUALA LUMPUR -- Kwasa Land Sdn Bhd, a wholly-owned subsidiary of the Employees Provident Fund (EPF), has pre-qualified 20 Tier 1 developers for its inaugural Request for Proposal (RFP) for the town centre development under the planned Kwasa Damansara township in Sungei Buloh, Selangor. The developers are Bandaraya Developments, Bandar Utama City Corporation, DRB-HICOM, Eastern and Oriental, Goldis, Gamuda, Guocoland Malaysia, IJM Land, IOI Properties, I&P Group, Mah Sing Group, MRCB, PKNS, Putrajaya Holdings, SP Setia, Sunway, Tropicana Corporation, UEM-Sunrise, WCT and YTL Corporation.

ID Tags For Real Estate Negotiators From May

PUTRAJAYA -- Real estate negotiators will use identification tags, from this May to curb the activities of illegal agents. The Director General of the Valuation and Property Services Department, Datuk Abdul Hamid Abu Bakar told a media briefing here Tuesday, the new identification system would increase the industry's standard and public confidence.

Kenanga Research Sees Stronger 2nd Half For Property Developers

KUALA LUMPUR -- Kenanga Research expects property developers to post a stronger performance in the second half of this year, especially on the back of pre-Goods and Services Tax (GST) demand and market sentiment to recover during the period. In a note, it said most developers are estimating flat to 10 per cent year-on-year growth in sales due to the more challenging landscape.

Penang's Mainland Property Market Outlook Bullish 2nd HALF

BUTTERWORTH -- The property market outlook in mainland Penang is likely to be bullish in the second half of this year, boosted by rising activities due to the new Sultan Abdul Halim Mu'adzam Shah Bridge, a property consultant said. "Demand for properties is likely to improve in the second half of this year, especially in Seberang Perai Selatan, namely Batu Kawan, amid the opening of the new bridge," Associate Director of property consultants Henry Butcher Malaysia (Seberang Perai), Fook Tone Huat told a media briefing Wednesday.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 450

Losers - 357

Not Traded - 491

Unchanged - 325

Value - 1814073690

Volume - 15745298

Bursa Malaysia Ends Easier On Profit Taking Activities

KUALA LUMPUR -- Shares on Bursa Malaysia ended lower Friday on profit-taking activities while international investors shifted their focus to regional stocks, a dealer said. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) shed 6.43 points to at 1,832.26, after moving between 1,831.37 and 1,836.46 points throughout the day.

Inter-Pacific Securities Sdn Bhd Head of Research Pong Teng Siew said the decline was partly due to profit taking activities as fund investors took advantage to book profits after the recent decline. "They took the opportunity to sell when the market is up," he told BERNAMA.

Market breadth was positive with gainers outpacing losers 450 to 357, with 325 counters unchanged, 491 untraded, and 15 others were suspended. Volume slipped to 1.57 billion shares, worth RM1.81 billion from 2.28 billion shares, worth RM2.38 billion, transacted on Thursday.

The Main Market volume fell to 1.17 billion units, valued at RM1.68 billion, from 1.46 billion units, worth RM1.95 billion, on Thursday. Turnover on the ACE market shrunk to 372.29 million shares, worth RM122.89 million, from yesterday's 924.85 million shares valued at RM197.93 million. Warrants expanded to 21.31 million units, worth RM2.81 million, from 17.87 million units, worth RM2.35 million, recorded previously.

FOREX: Ringgit Up 0.7 Per Cent Against US Dollar At Close

KUALA LUMPUR -- The ringgit rose 0.7 per cent against the US dollar at Friday's closing ahead of the US Federal Reserve's (Fed) jobs data to be issued today.

At 5 pm, the ringgit was quoted at 3.2565/2595 versus a US dollar from yesterday's 3.2590/2620.

Against other major currencies, the ringgit was traded lower, except for the Japanese yen against which it climbed to 3.1653/1692 from 3.1712/1747 on Thursday.

The domestic currency depreciated against the Singapore dollar to 2.5772/5804 from 2.5745/5787 and eased against the British pound to 5.4576/4646 from 5.4458/4531 while weakening to 4.5181/5229 from 4.4736/4784 versus the euro. Year and Federal Territory Day holidays.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.2565	3.2595
EUR	4.5181	4.5229
GBP	5.4576	5.4646
100 YEN	3.1653	3.1692
SGD	2.5772	2.5804

KLIBOR Futures Contracts Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract ended untraded Friday. March, April, May and June 2014 all remained unchanged at 96.68, 96.65, 96.62 and 96.59, respectively. Open interest amounted to 3,895 contracts. At the 11am fixing, the underlying three-month KLIBOR stood at 3.31 per cent.

KLCI Futures Close Lower Weighed Down By Weaker Cash Market

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives closed lower Friday, weighed down by weaker cash market, a dealer said.

Phillip Futures Sdn Bhd dealer Desmun Chan Coin Mun said FBM KLCI futures failed to maintain its gains on the last day of the week despite strong exports data in Malaysia. "Investors are reluctant to bet on more risk-causing market to trade tight-range as regional markets headed to a mixed outlook," he told BERNAMA.

"With the ringgit's continuous appreciation against the US dollar, we expect the market to remain supported from heavy downside risk in the short-term," he added.

At close, March 2014 lost one point to 1,833, April 2014 and June 2014 shed two points to 1,833 and 1,830, respectively, and September 2014 slipped four points to 1,826.

Turnover fell to 3,415 lots from yesterday's 4,800 lots while open interest narrowed to 34,101 contracts from 35,652 contracts yesterday. The underlying FBM KLCI closed 6.43 points lower at 1,832.26.

Money Market: Short-term Rates Close On Stable Note

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 RM12.737 billion against the RM28.356 billion estimated in the morning while in the Islamic system, it dipped to RM2.383 billion from RM10.323 billion earlier.

In the morning, the central bank called for a range maturity auction and an Al-Wadiah tender. It also conducted a late conventional money market tender for RM12.7 billion and a RM2.4 billion Al-Wadiah money market tender, both for three-day money.

The overnight rate stood at 2.94 per cent, while the one-, two- and three-week rates stood at 3.01 per cent, 3.04 per cent and 3.07 per cent, respectively.

PPZ-MAIWP Services Make Zakat Payment Fuss-free

By Nurul Halawati Azhari

KUALA LUMPUR --Paying zakat (tithe) can now be done online, making it easy, fast and fuss-free.The service offered by the Zakat Collection Centre of the Federal Territory Islamic Religious Council (PPZ-MAIWP) can be accessed through www.zakat.com.my. The service to facilitate payment of zakat is in addition to the Zakat Salary Deduction Scheme, which is currently the most popular mode of zakat payment in the Federal Territory. It made up 56 per cent of the zakat collection last year, which totalled RM484.6 million.

Rising Consumer Confidence In Malaysian Banks: Survey

KUALA LUMPUR -- Confidence in Malaysia's banking industry is on a significant rise, trust in individual banks is high and many customers in Malaysia are satisfied enough to recommend their main banking provider, said Ernst & Young in its 2014 global consumer banking survey on Malaysia. Against a backdrop of improved sentiments globally and Asia Pacific, almost two-thirds of customers in Malaysia have indicated increased confidence in the banking industry in the past year and have expressed complete trust in their primary financial services providers, it said Tuesday.

Malaysian Banks' Loan Sector To Grow At 10.7 Pct

KUALA LUMPUR -- The Malaysian banks' loan sector is expected to grow at 10.7 per cent this year as compared to 10.6 per cent in 2013, Hwang DBS Vickers Research said Wednesday. It said the application for business loans have been gaining traction over the last three months based on a six-month moving average trend.

Prasarana Issues RM2 Bln Sukuk

KUALA LUMPUR -- Syarikat Prasarana Negara Bhd said Tuesday, it has issued a RM2 billion in nominal value sukukmurabahah, comprising RM1.5 billion in nominal value of five-year tranche and RM500 million in nominal value of 10-year guaranteed by the government. In a statement, it said CIMB Investment Bank Bhd and Maybank Investment Bank Bhd (Maybank IB) are the joint lead arrangers for the sukuk programme and CIMB, Maybank IB together with Kenanga Investment Bank Bhd and RHB Investment Bank Bhd are the joint lead-managers and the joint bookrunners.

ABM Promotes E-Payment In Sabah, Sarawak

KUALA LUMPUR -- The Association of Banks in Malaysia (ABM) and its member banks will organise a road-show on "Experience Interbank GIRO (IBG)" in Kota Kinabalu, Sabah and Kuching, Sarawak, to promote the latest electronic payment (e-payment) initiatives. In a statement, ABM said the road-shows, held on Monday in Kota Kinabalu and this Wednesday in Kuching, are to create awareness and encourage the public and businesses to adopt e-payment channels.

RHB Research Sees 2014 Inflation at 3.0 Pct

KUALA LUMPUR -- RHB Research Institute expects the national inflation rate to trend to up to an average rate of around 3.0 per cent this year, from the 2.1 per cent registered last year. In 2015, it expects the inflation to accelerate to between 3.5 and 3.9 per cent when the Goods and Services Tax is implemented, it said in a note Monday.

BNM: Small Businesses Can Reduce Costs Via Online

KUALA LUMPUR -- Small businesses are encouraged to use online banking such as the Interbank Giro (IBG) service to reduce their operational costs and to perform transactions more conveniently. Bank Negara Malaysia (BNM) Payment System Policy Department Director Tan Nyat Chuan said Wednesday, IBG, via Internet banking and mobile banking, provided significant benefits to businesses through the reduction of cash and cheque handling costs.

BNM Maintains OPR At 3.0 Per Cent

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has maintained the Overnight Policy Rate (OPR) at 3.0 per cent after its Monetary Policy Meeting (MPC) on Thursday. The central bank said the latest indicators point to further improvement in exports and continued expansion in private sector investment spending.

Banking Sector Turns In Decent Results for Q4

KUALA LUMPUR -- The banking sector reported decent results for the fourth quarter of calendar year 2013 (4QCY13), despite net profit easing 3 per cent quarter-on-quarter to RM5.5 billion. Research house RHB Group said five out of the seven banking stocks that it covered reported results that were in line with consensus, as well as its own, estimates.

Najib: Malaysia Can Boost Ties With British Industries

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak Thursday expressed the hope that Malaysia could develop a stronger link with British industries, especially in Islamic Finance, and open up wider opportunities for syariah-compliant investments. Speaking at the British-Malaysian Chamber of Commerce's 50th Anniversary Gala dinner here, Najib said the visit by British Prime Minister David Cameron two years ago signalled the beginning of a stronger economic relationship, one founded on closer political cooperation. "To sustain this momentum, Prime Minister Cameron and I pledged to increase investments and double the value of bilateral trade to 8 billion pound sterling or about RM26 billion by 2016, said Najib, who is also Finance Minister.

Petronas Pre-tax Profit Up 7 Pct To RM94.26 Billion

KUALA LUMPUR -- Petroliam Nasional Bhd's (Petronas) pre-tax profit for the financial year ended Dec 31, 2013 increased by 7 per cent to RM95.61 billion compared to RM91.07 billion in 2012. Revenue rose by 9 per cent to RM317.31 billion from RM291.23 billion in the previous year, the group's Executive Vice President (Finance) Datuk George Ratilal told a media briefing here Wednesday. "Total assets increased to RM528.7billion in 2013 compared to RM489.2 billion in the previous year, primarily due to the profit generated for the year," he said.

Shapadu Corp Eyes Revenue Increase By Year-end

KEMAMAN -- Shapadu Corp Sdn Bhd aims to increase its revenue to RM480 million by year-end from RM430 million last year, helped by the oil and gas (O&G) division securing more projects. Group Executive Director, Rosthman Ibrahim, said Wednesday, the division, under its subsidiary, Shapadu Marine Sdn Bhd, has contracts worth RM1 billion since 2012 from ExxonMobil, Petronas Carigali Sdn Bhd and JJC Corp, a Japanese O&G company.

Handal's Pre-tax Profit Rises To RM6.5 Million

KUALA LUMPUR -- Handal Resources Bhd's pre-tax profit rose to RM6.473 million for the financial year ended Dec 31, 2013 from the RM4.164 million recorded in 2012. The company recorded full year revenue of RM99.899 million, marking a 2.4 per cent rise from the RM97.580 million recorded previously, the company said in a statement Monday.

Axiata's Pre-Tax Profit Falls To RM3.5 Billion

KUALA LUMPUR -- Axiata Group Bhd's pre-tax profit fell to RM3.533 billion for the financial year ended Dec 31,2013 from RM3.762 billion registered in 2012. The group posted growth of 4.1 per cent to RM18.371 billion against RM17.652 billion recorded last year, on the back of higher revenue contribution from all key operating companies except Indonesia, Axiata said in a filing to Bursa Malaysia Monday.

Tanjung Langsat Port Set For Double-digit Growth

KUALA LUMPUR -- The Tanjung Langsat Port in Johor is poised to see double-digit growth this year, driven by a healthy 47.7 per cent growth in its total cargo throughput last year. Chief Executive Officer Johari Shukri Jamil said Wednesday, the 11.60 million metric tonnes in total throughput achieved last year has elevated the port as the country's largest "private jetty" operator.

Bursa Lifted By Banking, Plantation Stocks

KUALA LUMPUR -- Shares on Bursa Malaysia extended their earlier gains to close higher Wednesday, lifted by buying interests in the banking and plantation stocks. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) gained 2.65 points to close at 1,829.11, after moving between 1,828.01 and 1,831.62 throughout the day.

CPO To Trade Between RM2,600-RM2,900 Mid-Year: Analyst

KUALA LUMPUR -- Crude palm oil prices are expected to trade between RM2,600 and RM2,900 per tonne by the middle of the year aided by high demand, tight inventories and reduced production as a result of the current drought. "If the El-Nino weather pattern returns, this could drive prices to RM3,500 per tonne later this year," analyst Dorab Mistry said here Wednesday.

Sime Darby Projected To Show Stronger 2nd Half

KUALA LUMPUR -- Research houses are expecting a better second half performance for Sime Darby Bhd despite its weak first half results, due to low fresh fruit bunches (FFB) production. Kenanga Research expects Sime Darby's plantation division to perform better in the second half, with the higher crude palm oil (CPO) price at above RM2,700 a metric tonne.

Malaysia's January Trade Up 9.8 Pct to RM121.59 Bln

KUALA LUMPUR -- Malaysia's total trade in January 2014 rose 9.8 per cent to RM121.59 billion from RM110.72 billion in the same month a year ago, the Ministry of International Trade and Industry (MITI) said Friday. The increase in trade was contributed by higher trade with China, which increased by RM2.18 billion, the European Union (up RM1.5 billion), South Korea (up RM1.47 billion), Australia (up RM1.35 billion), Hong Kong (up RM1.13 billion) and Japan (up RM979.3 million), it said in a statement.

Takaful Ikhlas Confident Gross Contributions Will Surpass RM747 Mln

KUALA LUMPUR -- Takaful Ikhlas Sdn Bhd is confident the gross contributions for financial year ending March 31, 2014 (FY14) will be more than FY13's RM747 million, driven by its ongoing projects and those in the pipeline. President and Chief Executive Officer, Ab Latiff Abu Bakar, said the FY13 contributions were helped by growing demand for the ongoing products such as general and family insurance.

Investors Remain Upbeat on Malaysia as FDI Destination

By Azizul Hj Ahmad and Jason Tan

KUALA LUMPUR -- International companies remain upbeat on Malaysia as an attractive investment destination, with foreign direct investment figures unveiled last month bearing testimony to a clear indication of investor confidence in the country.Malaysia's net FDI inflows last year, which surged by 24 per cent to RM38.774 billion, exceeded the country's highest ever recorded FDI of RM37.325 billion in 2011, by 3.9 per cent. Cohu SEG Malaysia Managing Director, Laurent Zanchi, said Malaysia offered a competitive cost, competitive human capital and talent, excellent infrastructure, as well as customer and market proximity. The company plans to expand its Melaka operations in the near future to include manufacturing of volume handlers from Cohu SEG. Fresenius Medical Care Production Managing Director Lim Siow Sheong said political stability, earthquake-free, easiness to get skilled manpower and superb infrastructure with good airport and port facilities, are among the favourable factors.In its five-year investment plan worth RM260 million for a new project on haemodialysis and dialysis fluids, the medical company plans to acquire additional land this year for its existing plant expansion in Nilai. To Schlumberger Ltd, the world's largest oilfield services company, Malaysia has many advantages such as skilled workforce and strong logistics support, which are critical for its operations in the industry. The company is spending RM371.5 million to set up a servicing and maintenance centre at the Port Klang Free Zone to offer drilling and wireline technology services in Asia-Pacific. The centre is expected to be fully operational in early 2015.

Proton Has Submitted Request For Funding: Mustapa

KUALA LUMPUR -- Proton has submitted its request for funding but it has yet to be considered by the relevant authorities, said Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed. "Depending on the government's financial situation, any company can seek tax incentives, research and development grants and training grants," he told reporters after a dialogue with industry players on the Asean Economic Community, Wednesday.

Malaysia Remains Externally Competitive, Says WTO

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Malaysia remains externally competitive with its comparative advantage seemingly shifting from electrical goods and electronics manufacturing towards processed commodities and natural gas despite a slowdown in total factor productivity (TFP) growth during 2008-12. The World Trade Organisation said inits sixth review, Malaysia's strong overall economic performance during the period under review was led by pragmatic economic management and appropriately calibrated macroeconomic policies.

Pakistan In Palm Oil Palm Talks with Felda

By M. Saraswathi

NEW DELHI -- Pakistan is in negotiations with Federal Land Development Authority (Felda) to open large-scale oil palm estates in the coastal areas of Sindh and Balochistan. Malaysia's interest in large-scale oil palm plantations in Pakistan would definitely help save millions of dollars spent on edible oil imports per annum, news reports said. Malaysia currently accounts for 39 per cent of world palm oil production and 44 per cent of world exports.

FGV Evaluating Several Potential Brownfield Plantations

KUALA LUMPUR -- Felda Global Ventures Holdings (FGV) Bhd is evaluating several potential brownfield plantations and not limited to Asian Plantations Ltd. FGV issued the statement in response to reports saying it had set its sights on Singapore-based Asian Plantations Ltd, a company listed on the Alternative Investment Market (AIM) of the London Stock Exchange.

KFC Eyeing 50 Pct Market Share

KUALA LUMPUR -- KFC Malaysia expects to increase its market share in the fast-food segment to 50 per cent by year-end from 45 per cent currently. The higher percentage is made possible by its intensive promotions and media expenditure in attracting more transactions, its Senior Vice-President, Ling MeeJiuan, said after the official launch of KFC's Zinger Reloaded Burger here Monday. She said the company, under QSR brands (M) Holdings Sdn Bhd, has allocated RM100 million for advertising expenditure this year as compared to RM96 million last year.

300MW Kimanis Power Plant Ready For Operation

KUALA LUMPUR -- Kimanis Power Sdn Bhd said Monday, the three generating blocks of 300MW Kimanis Power Plant are completed and ready to be commissioned. The company said commercial operations would be achieved after completion of mandatory testing for Block One in the second quarter and Blocks Two and Three in the third quarter.

MAS, Ramco Systems Ink IT Solutions Deal

KUALA LUMPUR -- Malaysia Airlines (MAS) on Monday announced a strategic partnership with Chennai-based Ramco Systems, an IT solutions provider, for a suite of critical enterprise-wide engineering solutions. The five-year deal includes aircraft maintenance, maintenance service sales, as well as operational, human resources and financial functions, the national carrier said in a statement.

TDM Appoints New Chairman

KUALA LUMPUR -- TDM Bhd has announced the appointment of Tan Sri Wan Abu Bakar Wan Omar as its new Chairman, effective from March 1,2014. He replaces Datuk Roslan Awang Chik whose term ended on Feb 28. It said in a statement Monday that Wan Abu Bakar was a member of the implementation Coordination Committee, a committee under the East Coast Economic Region Development Council, Terengganu and a director of Terengganu Incorporated Sdn Bhd.

RHB Group Appoints Mohd Rashid As Group Treasurer

KUALA LUMPUR -- RHB Banking Group has appointed Mohd Rashid Mohamad as its Group Treasurer. In a statement Tuesday, the bank said Mohd Rashid will oversee the Group-wide treasury business, covering liquidity management, fixed income investment, sales and trading across all asset classes of products.

Mitsubishi Motors Aims To Boost Market

PETALING JAYA -- Mitsubishi Motors Malaysia Sdn Bhd, the official distributor of Mitsubishi vehicles, aims to boost its market share in the automotive segment to 2.2 per cent this year from 1.9 per cent last year. Chief Executive Officer Tetsuya Oda said the pick-up segment would be the main driver to achieve the target market share apart from the positive growth of the automotive market.

China Will Transfer Train Technology To Malaysia

From Azeman Ariffin

ZHUZHOU (China) -- The bilateral cooperation between Malaysia and China will move forward to a new level of technology transfer with the setting up of the train and locomotive factory, CSR Rolling Stock Centre (Malaysia) SdnBhd in Batu Gajah. Syarikat Prasarana Negara Bhd Group Director for Project Development Division, Zulkifli Mohd Yusoff, said the Batu Gajah plant would manufacture international standard train and locomotive with about 30 per cent local content as the requirement under the contract with CSR Zhuzhou Electric Locomotive Co. Ltd (CSR).

UMWOG Unit Secures RM148 Mln Petronas Contract

KUALA LUMPUR -- UMW Oil and Gas Corp Bhd's (UMWOG) unit, UMW Petrodril (M) Sdn Bhd (UPD), has won a RM148 million contract from Petronas Carigali Sdn Bhd. In a filing to Bursa Malaysia Tuesday, UMWOG said the contract was for the provision of a hydraulic workover unit (HWU) rig for Petronas Carigali's work over programme together with the provision of an accommodation work barge and a portable crane.

Sapura Unit, ISY To Build Aircraft Hangar Building

KUALA LUMPUR -- Sapura Resources Bhd's wholly-owned unit, Sapura Aero Sdn Bhd (SASB), has signed a joint venture and shareholders agreement with ISY Holdings Sdn Bhd for the purpose of participating in a joint-venture company, ISY Aerina Sdn Bhd. In a filing to Bursa Malaysia Tuesday, Sapura Resources said ISY Aerina would develop an aircraft hangar building on a piece of land at Sultan Abdul Aziz Shah Airport Subang, Selangor.

Petronas Says No Plans To Downsize Rapid Project

KUALA LUMPUR – Petroliam Nasional Bhd (Petronas) said there will be no downsizing in its RM61 billion RAPID petrochemical complex in Pengerang, Johor despite the unresolved community problems over land access and the proposed relocation of cemeteries in the area. President and Group Chief Executive Officer Tan Sri Shamsul Azhar Abbas said the project's final investment direction (FID) is on track to be released by the end of this month.

MARA To Establish Asia Aerospace City In Subang

SEALED…Prime Minister Datuk Seri Mohd Najib Tun Abdul Razak and Mohd Shafie witnessing the signing of an agreement between Pelaburan MARA Bhd and Atkins Global (Atkins) for the development of the AAC in Subang Jaya on Monday.

KUALA LUMPUR -- Majlis Amanah Rakyat (MARA) will establish the Asia Aerospace City (AAC) in Subang under the Edubizpark concept to focus on the aerospace engineering services business with an estimated value of RM1 trillion by 2020. Rural and Regional Development Minister Datuk Seri Mohd Shafie Apdal said Edubizpark is an educational and business park conceptualised by MARA to provide a platform for seamless interaction between academic institutions and industry players.The European Aerospace Defence and Space (EADS) plans to invest up to US$250 million (RM800 million) in Malaysia by 2020, he said at the signing of an agreement between Pelaburan MARA Bhd and Atkins Global for the project in Subang Jaya Monday.

Petronas Signs LNG Contracts With Taiwan's CPC Corp

KUALA LUMPUR -- Petronas has signed two contracts through its subsidiaries Malaysia LNG Sdn Bhd (MLNG) and Petronas LNG Ltd (PLL) to supply up to 2.6 million tonnes per year of liquefied natural gas (LNG) to CPC Corporation of Taiwan. The contracts, signed on March 5, are for a period of six years, with the delivery to CPC scheduled from the second quarter of 2014 and 2015 respectively, the national oil and gas company said in a statement Thursday.

Malaysia Hosts World Engineering, Science & Technology Congress

KUALA LUMPUR -- Some 1,400 participants comprising senior government officials, academicians, industry players and students from over 50 countries are expected to gather here for the World Engineering, Science and Technology Congress 2014on June 3-5. Organising chairman Datuk Dr Abdul Rahim Haji Hashim said the conference would provide opportunities for collaboration between the private sector and the government and researchers to leverage on their combined expertise for higher quality research, industry desired solutions and strategic national objectives.

MPOB Offers RM1 Million Cash Prizes

KUALA LUMPUR -- The Malaysian Palm Oil Board (MPOB) is organising the International Competition on Oil Palm Mechanisation (ICOPM), offering more than RM1 million in cash prizes. ICOPM, which starts this month, aims to further promote the development of technologies that will raise the level of mechanisation in the country's oil palm upstream sector to make the industry less labour dependent. Winners of each category stand to win cash prizes with total prize monies of RM500,000. A special prize of RM1 million will be given to the outstanding winner of the mechanisation technology that can transform the oil palm industry. The deadline to submit the entries is on May 31, 2014 and details on the competition are available at www.mpob.gov.my/ICOPM.

FELDA To Ink Deal With Abu Dhabi Hypermart This Month

KUALA LUMPUR -- Felda will sign a business collaboration agreement with Abu Dhabi-based Lulu Hypermarket, said Prime Minister Datuk Seri Najib Tun Razak. He said the hypermarket chain, which sells halal products at all of its 150 branches in countries like Abu Dhabi, Dubai, Kuwait and Saudi Arabia, would make an appropriate partner. "The agreement will be signed during my visit to Abu Dhabi this month," he said in his speech at a Felda Semai Bakti function at Menara Felda here Thursday.

BMD To Start Palm Olein Futures Contract This Year

KUALA LUMPUR -- After establishing the gold futures contract on Oct 3 last year, Bursa Malaysia Derivatives (BMD) will now start a futures contract for refined, bleached and deodorised palm olein this year. Chief Executive Officer Chong Kim Seng said Tuesday the palm olein futures contract, to be termed as FPOL, had received approval from the Securities Commission.

CIDB And BRE, UK In Benchmarking Tie-Up

KUALA LUMPUR -- The Construction Industry Development Board (CIDB) and the Building Research Establishment (BRE), United Kingdom Wednesday signed a Memorandum of Understanding (MoU) to jointly undertake sustainable construction projects. Among others, they will undertake the benchmarking of the national green rating tool, which was developed by the CIDB, before the tool is introduced to measure the sustainability of government buildings.

CDC Signs MoU With Tajikistan For E-procurement

KUALA LUMPUR -- Commerce Dot Com Sdn Bhd (CDC), an e-procurement solutions provider for the public sector, has signed a Memorandum of Understanding (MoU) with the government of Republic of Tajikistan to help implement the latter's electronic procurement services. "The MoU will allow CDC to provide procurement and technical expertise to support the Public Procurement Agency of Tajikistan, in its implementation of the National e-Procurement Programme for 2013 to 2015," the company said in a statement here Thursday.

Al-Aqar Healthcare Reit Bags Award

JOHOR BAHARU -- Al-Aqar Healthcare Real Estate Investment Trust (REIT), a member of the Johor Corporation Group of Companies, has bagged an award for Best Company for Leadership (REIT). The award is in recognition of being a leader and pioneer of the first Islamic REIT in the world and the inaugural healthcare REIT in Asia.

AirAsia India Aims To Start Operations In May

NEW DELHI -- AirAsia India says it is unperturbed by various attempts to stop it from taking to the skies and now aims to start operations in May 2014, having missed a few earlier targets since September last year. "We may get the air operator permit (AOP) in about three weeks. Thereafter, we may commence operations in two months from Chennai," Chief Executive Officer Mittu Chandilya told The Hindu in an interview in Chennai on Wednesday.

Matrade's Exporters Forum Series Begin March 11

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (Matrade) will kick-start its series of Exporters Forum 2014 on March 11 this year. The forum, themed "Energising Exports", aimed at enhancing exporters' skills and knowledge, will be held in Johor Bahru, Penang, Kota Bharu, Kuantan, Ipoh, Sungai Petani, Seremban, Tawau and Bintulu throughout the year, it said in a statement Friday.

Fresh Furniture Design Talents At MIFF Design Competition

KUALA LUMPUR -- New furniture design talents were discovered at a furniture design competition in conjunction with the Malaysian International Furniture Fair 2014 Thursday. The competition themed "Living Furniture, Leading Design" saw Lye AikTheng, 26 took home RM10,000, trophy and certificate, while student, Lee Hui Ying, 22 received RM5,000, trophy and certificate, at second place and Tengku Ahmad DanialTengkuMustaffar, 22 won RM2,500 along with trophy and certificate at third place.

Bursa Updates Eligible Securities For Borrowing, Lending

KUALA LUMPUR -- Bursa Malaysia Bhd has issued an updated list of eligible securities for securities borrowing and lending. With the updated list, the number of eligible stocks available for securities borrowing and lending has been increased from 171 to 218, the exchange said in a statement Wednesday. The outstanding securities borrowing and lending have grown to RM1.7 billion by end-2013 from RM450 million in 2012, while the monthly average RSS trading value had swelled to RM142 million last year from RM28 million in 2012.

Foreign Buyers To Take Home Malaysia's Quality Furniture

By Harizah Hanim Mohamed

KUALA LUMPUR -- Foreign buyers and visitors are cashing in on the Malaysian International Furniture Fair (MIFF) 2014 to take home quality "Made-in-Malaysia" products. India-based furniture company, Smart Home, which has been sourcing furniture from Indonesia, Sri Lanka and China, has added Malaysia to its list of imported furniture since last year. The Malaysia-India Free Trade Agreement that was signed two years ago has helped us to export furniture to India by offering us a smoother customs procedures," Smart Home executive, PeriyasamyChandran, told BERNAMA on the sidelines of the furniture exhibition Wednesday.

RHB Completes Its First Global Sukuk Offering

KUALA LUMPUR -- RHB Investment Bank has successfully completed its first global sukuk offering as joint lead manager for a landmark global sukuk bond issuance by IDB Trust Services Limited (IDBTS), a special purpose vehicle established to raise fund for the Islamic Development Bank (IDB), said RHB Investment Bank Managing Director, Mike Chan. In a statement Friday, Chan said, RHB Investment Bank's role also included underwriting IDBTS's five-year US$1.5 billion sukuk issuance under its US$10 billion sukukprogramme. The issuance was initially over-subscribed by two times prior to a US$500 million upsize to cater to the overwhelming response. "This global sukuk issuance is a first for RHB Investment Bank and is a stepping stone towards achieving our aspiration to be a significant player in the global sukuk market," said Chan. In the same statement, RHB Islamic Bank Managing Director, Ibrahim Hassan said Islamic finance continues to gain momentum and is pacing up to traditional banking around the world. "We see this as an exciting time for the group to be a part of this Islamic financial scene as we want to continue to grow and provide comprehensive financial instruments in our aim to attain global Islamic leadership status," Ibrahim said.

NATIONAL ECONOMIC SUMMIT AND DIALOGUE

O&G "Rising Star" To Drive Malaysia's Economy - Najib

KUALA LUMPUR -- The oil and gas (O&G) sector is to emerge as the "rising star" and significantly drive the Malaysian economy forward this year, Prime Minister Datuk Seri Najib Tun Razak said.The expectation was based on the number of oil and gas projects that would be awarded when the massive RM61 billion Refinery and Petrochemicals Integrated Development (RAPID) project in Pengerang, Johor, gets off the ground by year-end, he said during a panel discussion at the National Economic Summit and Dialogue with the Prime Minister Friday.

Tough Measures Taken Despite Political Cost – Najib

By Shanti Ayadurai

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak Friday admitted that some of the tough measures that had been taken to keep the country's finances in place, including the easing of subsidies, would have had a political cost to him but added that "what had to be done had to be done" in the interest of the country's economy in the long run. Speaking during a panel discussion at the National Economic Summit and Dialogue with the Prime Minister here, he said reducing subsidies had been a daunting prospect, adding that many leaders from other countries have faced similar problems when reviewing subsidies that are not sustainable.

Focus On Strengthening Economy, Unity – ASLI

KUALA LUMPUR -- The government has to focus more efforts on the twin objectives of strengthening the national economy and enhancing national unity, Asian Strategy and Leadership Institute (ASLI) chief executive officer Tan Sri Dr Michael Yeoh says. Speaking at the National Economic Summit and Dialogue with the Prime Minister Friday, he said a peaceful and united nation would facilitate more robust economic growth, improve business confidence and strengthen the economy.

Govt Mulls Body To Help Businesses Enhance Productivity

By Mohd Iswandi Kasan Anuar

KUALA LUMPUR -- The government is planning to establish an institution to help businesses, including small-and-medium enterprises (SMEs), to enhance their productivity in a move to attain greater innovation in the country, Prime Minister Datuk Seri Najib Tun Razak said. "I think Malaysian businesses are not innovating as fast as they should, not because they do not want to but they have no idea of how to go about it. This will be our next focus in order to make Malaysian businesses, including SMEs, to be more competitive," he told a panel discussion at the National Economic Summit and Dialogue with the Prime Minister here Friday.

Minimise Politicking To Attain Nation's Goal - MIER Chairman

KUALA LUMPUR -- "Minimise politicking as we have a mission to achieve". That is one important message to political leaders put across by one of the panelist at a dialogue jointly hosted by BERNAMA, the Malaysian National News Agency, and the Asian Strategy and Leadership Institute (ASLI). Chairman of Malaysian Institute of Economic Research (MIER) Tan Sri DrSulaimanMahbob gets to the "heart" of the matter by attributing the sad case of the political bickerings in the country that had affected the economy from moving forward.

Review Subsidy Allocation, Says MIER Chairman

KUALA LUMPUR -- The government should review the subsidy allocation and reallocate the funds to productive sources of growth, said a prominent economist. "This would make the economy more efficient and steer it on a sustainable path," said Malaysian Institute of Economic Research Chairman Tan Sri Dr Sulaiman Mahbob at the panel discussion at the National Economic Summit and Dialogue with the Prime Minister here Friday.

Subsidy Rationalisation Makes Malaysia More Competitive - Consultant

KUALA LUMPUR -- The ongoing subsidy rationalisation scheme undertaken by the government will turn Malaysia into a more resilient and competitive economy amid rising competition in the region, says a consultant. Alluding to points raised on this matter by Prime Minister Datuk Seri Najib Tun Razak at the National Economic Summit

and Dialogue Friday, the consultant with Kelly Outsourcing & Consulting Group, said these measures were moves in the right direction to spur the Malaysian economy forward.

Good Economic Reforms Will Retain Investors' Confidence - Ramon

By Siti Radziah Hamzah and Zairina Zainuddin

KUALA LUMPUR -- Good economic reforms will retain investors' confidence in the Malaysian economy and any negative elements must be contained in order to provide a conducive environment for investment, said Asian Strategy and Leadership Institute (ASLI). Speaking on the sidelines of the National Economic Summit and Dialogue here Friday, Its Chairman of the Centre for Public Policy Studies, Tan Sri Ramon Navaratnam, said although good reforms would definitely boost investors' confidence, the government was bogged down with dealing with rising extremism either religion or race.

BERNAMA Ready To Collaborate With Partners To Organise Summits

KUALA LUMPUR -- The Malaysian National News Agency (BERNAMA) has strong resources and was now considering collaborating with partners and organisations to host summits. General Manager Datuk Yong SooHeong said the 46-year old established news agency could do more than just report the news.He said BERNAMA could expand its services in handling events judging from Friday's successful organisation of the first National Economic Summit and Dialogue with the Prime Minister."I think this summit today has proven that BERNAMA can do it because we have all the resources, we have the journalistic resources, we have the people who know various subject matters and we have also various support services, we can combine them together," he said.

LIST OF MARKET REPORTS :

BURSA MALAYSIA

Bursa: Strong External Factors To Influence Stocks Next Week

By Mohd Khairi Idham Amran

KUALA LUMPUR -- Strong external factors are expected to influence the movements of Bursa Malaysia next week, with the key barometer likely to remain buoyant above the 1,830 level.

Affin Investment Bank Vice President/Head of Retail Research, Dr Nazri Khan, said the positive expectations on US labour market, US factory orders, UK industrial production, China's industrial production and Japan's monetary statement were expected to drive the local market.

"The FTSE Bursa Malaysia KLCI (FBM KLCI) has risen 25 points (high-low range of 1813 to 1838) on a fairly good volume which means we now expect the KLCI to remain buoyant and maintain support above the 1,830 level," he told Bernama.

He said Bank Negara Malaysia's move to keep the overnight policy rate unchanged at three per cent even though inflation has risen at its fastest pace in the past two years would support the market.

Nazri said positive signals were also seen on the technical side, with most daily oscillators pointing up suggesting a new round of bullish momentum and more upside space."The market close remains above the 20-, 50- and 200-day moving averages suggesting firm uptrend across all timeframes," he said.

Meanwhile, Nazri said equity investors remained largely unfazed by the tension between Russia and Ukraine while attention turned to Europe easing monetary policy as well as the positive global economic data, including the US non-farm payrolls report.

"In fact, judging from the past geopolitical tension namely the Arab Spring, the Libyan civil war, North Korea nuclear tests and even Russia-Georgia war, we believe Ukraine crisis is only temporary and will be largely irrelevant for global markets after a three-month horizon," he said.On a week-to-week basis, the FBM KLCI fell by 3.4 points to 1,832.26 and the Finance Index weakened 57.78 points to 16,548.34.

The Plantation Index surged 213.47 points to 8,972.6 and the Industrial Index rose 27.26 points to 3,156.39.The FBM Emas Index chalked up 39.47 points to 12,708.98, FBMT100 Index grew 22.84 points to 12,378.6, FBM 70 jumped 203.99 points to 14,037.07 and the FBM Ace expanded 145.64 points to 6,589.51.

Weekly turnover fell to 10.55 billion shares worth RM10.57 billion from last Friday's 13.2 billion shares worth RM11.29 billion.Main market volume declined to 7.4 billion shares valued at RM9.85 billion from

9.54 billion shares valued at RM10.45 billion last week.

Warrants' turnover decreased to 107.76 million units worth RM13.74 million from 166.06 million units worth RM16.59 million registered previously.The ACE market volume contracted to 3.07 billion shares valued at RM649.53 million from 3.45 billion shares valued at RM792.33 million transacted last week.

Forex: Ringgit Likely To Continue Uptrend Next Week

KUALA LUMPUR --The ringgit is likely to continue its uptrend next week in tandem with the higher global equities and the cooling off in tensions between Russia and Ukraine.

A dealer told Bernama that as the tensions between the two countries had eased, focus has now shifted to Europe's easing monetary policy as well as the positive global economic data, including the US non-farm payrolls report.

Bank Negara Malaysia's plan to maintain the overnight policy rate at three per cent even though inflation has risen at its fastest pace in the past two years would also attract the investors to buy the local currency, he said.

For the week just-ended, the ringgit moved higher versus the greenback, gaining 1.3 per cent to 3.2500-level.It started its strong upward momentum after being battered down since October 2013.

On a weekly basis, the ringgit was traded stronger against the US dollar at 3.2565/2595 from last Friday's 3.2755/2785.It ended the week mostly higher against other major currencies.

The local unit firmed against the Singapore dollar to 2.5772/5804 from 2.5845/5876 last week and soared against the yen at 3.1653/1692 from 3.2175/2218 previously.

It improved against the British pound at 5.4576/4646 from last Friday's 5.4786/4856.It, however, eased against the euro to 4.5181/5229 from 4.4906/4961 previously.

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

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

For the week just-ended, BNM intervened daily to absorb surplus funds. The liquidity surplus in the conventional system amounted to RM28.356 billion, while the excess in the Islamic system stood at RM10.323 billion. The overnight rate was unchanged at 2.94 per cent, while the one-, two- and three-week rates stood at 3.01 per cent, 3.04 per cent and 3.07 per cent, respectively.

KLTM: Prices To Trade Between US$22,250 And US$23,350 Next Week

KUALA LUMPUR --,Tin prices on the Kuala Lumpur Tin Market (KLTM) are expected to trade between US$23.250 and US$23.350 next week on lack of supply. A dealer said the current inventory was still at its lowest level in two years."The Japanese and European demand will continue to support the tin price at these levels," he said.

For the week just-ended, the metal price finished US$180 lower at US$23,250 per tonne, compared with US$23,430 last Friday, with trading dominated by European, Japanese and local buyers.The weekly turnover declined to 167 lots from 223 lots last week. The premium between the KLTM and LME narrowed to US$330 per tonne from US$525 per tonne last Friday.

KLCI Futures Likely To Trend Upwards Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBM KLCI) futures contracts on Bursa Malaysia Derivatives are expected to trend upwards next week, tracking the upbeat cash market's outlook.

Affin Investment Bank Vice-President and Head of Retail Research, Dr Nazri Khan, said the strong external factors, coupled with fresh rounds of foreign dollar injection, were set to influence the movements of the cash market.

"We expect these fresh rounds of foreign dollar injection to slowly push carry trades into higher-yield Malaysian market and boost the local asset liquidity, specifically Bursa Malaysia and Malaysian government bonds," he told Bernama.

He said the FBM KLCI, which has risen 25 points (high-low range of 1,813 to 1,838) on a fairly good volume, was expected to remain buoyant and maintain the above1,830 level.On a Friday-to-Friday basis, spot month March 2014, June 2014 and September 2014 were flat at last week's close of 1,833, 1,830 and 1,826 respectively, while April 2014 lost 0.5 point to 1,833.

Turnover for the week fell to 34,101 lots from 39,237 lots last week, while open interest narrowed to 34,101 contracts from 45,614 contracts.The underlying FBM KLCI lost 3.4 points to 1,832.26 for the week just-ended.

GOLD FUTURES TO TRADE LOWER NEXT WEEK

By Amanina Mohamad Yusof

KUALA LUMPUR --The gold futures contracts on Bursa Malaysia Derivatives are expected to trade lower next week due to better US economic data which will affect demand for gold as a safe haven asset.

Phillip Futures Sdn Bhd Dealer, Desmun Chan Coin Mun, said investors were expected to stay on the sidelines to await the release of better US economic data next week."On Ukraine side, after few days of stability on diplomatic efforts, we expect gold to trade moderately lower next week with limited downside risk," he told Bernama.

For the week just-ended, physical gold closed at RM136.48 a gramme. On a Friday-to-Friday basis, March 2014 rose RM1.65 or 33 ticks to RM141.55 a gramme, April 2014 added RM1.55 or 31 ticks to RM141.90 a gramme and May 2014 improved RM1.25 or 25 ticks at RM141.90 a gramme.

Total volume fell to 1,173 lots worth RM16.61 million, as compared to the 1,740 lots valued at RM24.5 million last week. Open interest on Friday stood at 1,317 contracts versus 294 contracts previously.

CPO Futures Expected Between RM2,700 And RM2,900 Next Week

By Azlee Nor Mahmud

KUALA LUMPUR --Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are likely to trade between RM2,700 and RM2,900 per tonne next week after being bullish for two weeks.Interband Group of Companies Senior Palm Oil Trader, Jim Teh, told Bernama in terms of prices, next week would see a cooling-off period and market players would take the opportunity to speculate after building momentum for the past two weeks.

“The positive outlook by experts at the international Palm and Lauric Oils Conference and Exhibition (POC 2014), which commenced last Monday to Wednesday is great and resulted in a 17-month high on March 5, but next week will undoubtedly be a cooling-off period,” Teh said. During the palm oil conference, key industry experts like Dorab Mistry and James Fry said that BMD CPO prices may reach RM3,000 per tonne by June.

On a Friday-to-Friday basis, March 2014 increased by RM65 to RM2,890 a tonne, April 2014 gained RM84 to RM2,889 a tonne, May 2014 rose RM86 to RM2,886 a tonne, June 2014 rose RM87 to RM2,869, July 2014 improved RM85 to RM2,841 a tonne and August 2014 increased RM63 to RM2,819 a tonne.

Weekly turnover fell to 163,532 lots from the 214,190 lots last week, while open interest decreased to 209,702 contracts from 218,804 contracts previously.On the physical market, March South ended RM80 higher at RM2,910 per tonne.

KLIBOR Futures Likely To Remain Quiet Next Week

KUALA LUMPUR --The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are expected to be quiet next week in the absence of fresh 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 said.

For the week just-ended, the contracts were not traded throughout the week and open interests remained unchanged at 3,895 contracts.March 2014, April 2014, May 2014 and June 2014 were pegged at 96.68, 96.65, 96.62 and 96.59, respectively. The underlying three-month KLIBOR ended higher at 3.31 per cent from 3.30 per cent last Friday.

Rubber Mart Expected To Be Mixed

KUALA LUMPUR --The Malaysian rubber market is expected to be mixed next week with prices staying at the current levels, a dealer said. She said the local market would also likely move in tandem with the Tokyo Commodity Exchange (TOCOM) and the Shanghai Futures Exchange (SICOM).

“The prices would highly depend on TOCOM, SICOM and also the exchange rate of the US dollar against the ringgit,” she told Bernama. For the week just-ended, the market fell Monday, mixed on Thursday and higher on Tuesday, Wednesday and Friday, in line with the TOCOM rubber futures.

On a Friday-to-Friday basis, the Malaysian Rubber Board’s official physical price for tyre-grade SMR 20 gained 18 sen to 627.5 sen a kg, while latex-in-bulk increased seven sen to 484.5 sen a kg. The unofficial closing price for tyre-grade SMR 20 increased 12.5 sen to 617.5 sen a kg, while latex-in-bulk also increased seven sen to 485 sen a kg.