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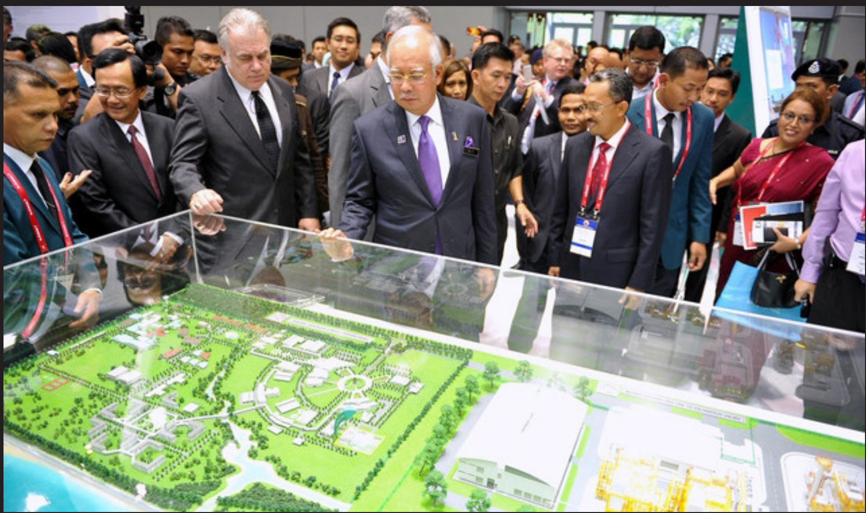
This Week's Highlight : Malaysia's O&G Capex Forecast At US$60 Billion - Najib



Prime Minister Datuk Seri Najib Tun Razak visits a booth after opening the Offshore Technology Conference Asia 2014 Tuesday.-- Bernama Images

KUALA LUMPUR -- The capital expenditure in Malaysia's oil and gas sector's upstream business is forecast to near US$60 billion (about RM198 billion) over the next five years, Prime Minister Datuk Seri Najib Tun Razak said Tuesday.

"While global upstream spending in the oil and gas sector is expected to remain set at around US$700 billion (about RM2.31 trillion) over the next decade, close to 20 per cent of this spending will be here in South East Asia," said Najib at the opening of the inaugural Offshore Technology Conference Asia 2014.

This Week's Top Stories

Monday

Malaysia On Track To Achieve 5-6 Pct Trade Growth

KUALA LUMPUR -- Malaysia is on course to achieve total trade growth of between five-six per cent in 2014, says International Trade and Industry Minister Datuk Seri Mustapa Mohamed. "We have done well in the first two months. The performance has exceeded that of the same period last year," he told reporters after the launch of a book by former Deputy Prime Minister Tun Musa Hitam here Monday.

Tuesday

Malaysian Economy Expected To Stay Robust – World Bank

PETALING JAYA -- Malaysia's economic growth prospects will remain robust this year, supported by improvements in the exports amid the potential impact from fiscal consolidations, said an economist. "Malaysia is a stable country in term of growth rate. I think it is not going to be different from what we have before," World Bank Senior Country Economist for Malaysia, Dr Frederico Gil Sander told reporters on the sidelines of the Global Malaysia Series talk here Tuesday.

Wednesday

Household Debt Slowed Last Year – Ahmad Maslan

KUALA LUMPUR -- The growth in household debt slowed to 11.7 per cent last year after increasing 13.5 per cent in both 2012 and 2011 and 15.1 per cent in 2010, said Deputy Finance Minister Datuk Ahmad Maslan. "The decline was due to various measures taken (by the government) since 2010. (But) civil servants and members of the public who are eligible to borrow can (still) get access to financing despite the government's measures to curb mounting household debt," he said at the Dewan Rakyat here Wednesday.

Thursday

ICT Players Encouraged To Develop Aircraft Data Transmission Technology

By Zairina Zainudin

KUALA LUMPUR --Minister of Communications and Multimedia Datuk Seri Ahmad Shabery Cheek is encouraging information and communications technology (ICT) industry players to develop technology that can transmit signals direct from an aircraft to the air traffic control tower.
The concept of finding an aircraft through the Black Box was not only a bit outdated but also had limitations to the data storage, he told Bernama after witnessing the signing of an investment agreement between Telekom Malaysia Bhd, Green Packet Bhd and SK Telecom Co Ltd here Thursday.

Friday

Unemployment Rate Unchanged at 3.3 Pct In January

KUALA LUMPUR -- Malaysia's unemployment rate remained unchanged at 3.3 per cent in January 2014 from the same period last year but was 0.3 percentage point higher when compared with December 2013, the Statistics Department said Friday. Unemployment rate measures the percentage of unemployed population in the country.

SMEbrief

RM6 Million Fund Boost For Small Agro Entrepreneurs

MUAR -- A RM6 million fund will be used to enable small agriculture and agro-based operators in Johor to participate in a large-scale group enterprise. State Agriculture and Agro-based Industry committee chairman Ismail Mohamad said Monday, organisations such as Area Farmers Organisations (PPK) will have priority for the loans managed by Agro Bank, after many entrepreneurs have been found to have difficulty in repaying their loans.

Fareeda Targets RM90 Million Sales This Year

By Lizawati Bahanan

KEPALA BATAS -- Fareeda Global Resources Sdn Bhd targets to triple its sales this year to RM90 million from RM30 million last year, said Marketing Director, Mawar Abdul Karim. Mawar said the target was achievable as there was a strong demand for the company's scarves. The company has two outlets in Kelantan and in Kepala Batas (Penang) that would help boost sales by year-end, she told reporters here Tuesday.

"We have also shortlisted Ipoh and Johor Baharu to set up our new outlets as well as Brunei for our international market scheduled to be opened by year-end," she told reporters after an open interview session at the company's new outlet here.

SMEs On Track To Contribute To GDP – SME Corp

KUALA LUMPUR --Small-and medium-enterprises (SMEs) are on track to contribute positively to the country's Gross Domestic Product (GDP), given Malaysia's economic growth, says SME Corp Malaysia Chief Executive Officer Datuk Hafsah Hashim. "In 2013, SMEs contributed 33.7 per cent to the GDP versus 32.4 per cent a year ago and if this trend continues, we would be able to achieve the government's target of 40 per cent contribution by 2020,"she told reporters after launching the Young Bumiputera Entrepreneurs Congress here Thursday.

PropUP — Property *update*

Ketengah Confident Of Completing Housing Project By 2016

By Ahmad Fauzan Abdul Kadir

KUALA TERENGGANU -- Ketengah Properties Bhd, a property company under Ketengah Holding Sdn Bhd, is optimistic of completing its 500-unit housing project in Bandar Al-Muktafi Billah Shah and Bukit Besi by the second quarter of 2016. Ketengah Holding General Manager, Wan Mat Amin Wan Daud told Bernama last Sunday, the project, which has a gross development value of RM50 million, has two types of houses -- affordable and average. Ketengah Holding is subsidiary of Lembaga Kemajuan Terengganu Tengah (Ketengah).

Sarawak Spends RM3 Bln To Develop Industrial Areas

MUKAH -- Sarawak has invested about RM3 billion to develop more than 7,200 hectares of industrial areas in Kuching, Samarahan, Bintulu, Miri, Sarikei and Tanjung Manis to date. Speaking at the opening of a trade seminar here Monday, Sarawak Industrial Development Minister Datuk Amar Awang Tengah Ali Hasan said this excludes the 8,800 hectares meant for heavy industries in the Samalaju Industrial Area in Bintulu.

Paramount To Develop Integrated Project In Batu Kawan

GEORGETOWN -- Property developer Paramount Corp Bhd (PCB) will start developing 12.14 hectares of freehold land in Batu Kawan, comprising KDU University College and an integrated development. Executive deputy chairman Datuk Teo Chiang Quan told reporters Tuesday, PCB acquired the land from Penang Development Corp (PDC) for RM65.56 million to enable the group to build its first university metropolis in the fast-growing district of Batu Kawan.

Penang's Mainland Property Market Outlook Bullish 2nd half

GEORGETOWN -- Property developer Paramount Corp Bhd (PCB) will start developing 12.14 hectares of freehold land in Batu Kawan, comprising KDU University College and an integrated development. Executive deputy chairman Datuk Teo Chiang Quan told reporters Tuesday, PCB acquired the land from Penang Development Corp (PDC) for RM65.56 million to enable the group to build its first university metropolis in the fast-growing district of Batu Kawan.

Disbursements For SDC Projects Currently At RM1.4 Bln

KOTA KINABALU -- Disbursements for projects in the Sabah Development Corridor (SDC) for the 2008-2014 period under the Ninth and Tenth Malaysia Plans are currently at RM1.4 billion. This is 85.3 per cent of the total federal government allocation of RM1.634 billion received by the Sabah Economic Development and Investment Authority (Sedia) as at the end of February this year, Sabah Chief Minister Datuk Seri Musa Aman said at the 15th meeting of members of Sedia at its office here, Tuesday.

KSK Unit Completes Jln Conlay Land Acquisition

KUALA LUMPUR -- KSK Group Bhd's wholly-owned subsidiary, KSK Land Sdn Bhd, Tuesday completed the acquisition of a 1.599-hectare parcel of freehold land in Jalan Conlay here. "We will be pursuing the approvals for the execution of our plans for the site. The project is planned as a mixed development comprising luxury residences and a world-class five-star hotel," KSK Group Chief Executive Officer Joanne Kua said in a statement Tuesday.

MARKET

Scoreboard

Gainers - 382

Losers - 380

Not Traded - 535

Unchanged - 325

Value - 2030156775

Volume - 18043429

BURSA MALAYSIA: KL Shares End Higher On Late Buying

KUALA LUMPUR -- Shares on Bursa Malaysia ended higher Friday, recouping early losses following late buying in consumer and selected large cap stocks, dealers said.

At 5 pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) index stood at 1,850.73, up 3.86 points, after opening 9.3 points lower at 1,837.57. The benchmark index hovered between 1,837.57 and 1.850.73 throughout the day. The market kicked off on a steady note despite the weak overnight closing on Wall Street which fell 4.76 points or 0.03 per cent.

“The March quarterly window dressing activities spurred the FBM KLCI to go higher,” a dealer said. The market also moved in tandem with other regional markets following dovish statement from the People’s Bank Of China. The China government would gradually roll out targeted monetary stimulus measures to aid the economy, the dealer said. Gainers outpaced losers 382 to 380, while 325 counters were unchanged, 535 untraded and 30 others suspended.

Turnover declined to 1.8 billion shares worth RM2.03 billion from 2.05 billion shares valued at RM2.05 billion Thursday.

FOREX: Ringgit Ends Higher On Strong Offshore Demand

KUALA LUMPUR -- The ringgit closed higher against the US dollar Friday on strong offshore demand, dealers said. At 5 pm, the local unit was traded at 3.2710/2740 against the greenback from Thursday’s close of 3.2900/2930. A dealer said the ringgit was at its two-week high amid positive sentiment on speculation over China’s economic stimulus.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.2710	3.2740
EUR	4.4849	4.4900
GBP	5.4351	5.4420
100 YEN	3.2015	3. 2048
SGD	2.5911	2.5945

Against other major currencies, the ringgit was also traded higher. The local note appreciated against the Singapore dollar to 2.5911/5945 from 2.6002/6028 Thursday, and rose against the yen to 3.2015/2048 from 3.2226/2262. he domestic currency improved against the euro to 4.4849/4900 from 4.5277/5325 and traded firmer against the British pound at 5.4351/4420 from Thursday’s 5.4482/4545 close.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts closed untraded Friday, a dealer said. Spot month April remained at 96.64 while May, June and September 2014 stood at 96.61, 96.60 and 96.52, respectively. Open interest stood at 2,980 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.33 per cent.

KLCI Futures Higher At Close

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives ended higher Friday, in sync with the underlying cash market.

Spot month March 2014 rose 4.0 points to 1,849, April 2014 added 5.5 points to 1,852, June 2014 rose 5.0 points to 1,845.5 and September 2014 garnered 1.0 point to 1,843.

Turnover declined to 9,940 lots from 13,098 lots Thursday while open interest narrowed to 49,250 contracts from 53,202 contracts on Thursday. The underlying FBM KLCI finished 3.86 points higher at 1,850.73.

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

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

The liquidity surplus in the conventional system fell to RM20.283 billion from RM25.704 billion estimated in the morning, while in the Islamic system, the excess declined to RM2.878 billion from RM5.744 billion earlier in the day. In the morning, the central bank called for three tenders namely a range maturity auction, a repo and an Al-Wadiah.

BNM also conducted a conventional money market tender for RM19.1 billion and a RM2.8 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, 3.05 per cent and 3.07 per cent, respectively.

MAA Takaful Eyes RM88 Million New Businesses

KUALA LUMPUR -- MAA Takaful is optimistic of achieving RM88 million contributions from new businesses this year. The company's regular contributions are investment-linked and ordinary family insurance plans, the syariah-compliant insurance company said in a statement Monday.

Islamic Finance Gaining Popularity Globally - Musa Hitam

By Siti Radziah Hamzah

KUALA LUMPUR --Islamic finance has "caught fire" in the global finance industry within a short period, gaining popularity too in most non-Islamic countries, says former Deputy Prime Minister Tun Musa Hitam. "In terms of Islamic finance, besides being ethical, transparent, accountable and having corporate governance, it also has an interesting ingredient called risk management," he told Bernama, after appearing on Bernama Radio24's "In Radar" programme here Monday.

BNM Advises Public To Be Cautious Of Fraudsters

KUALA LUMPUR -- The public are advised to be cautious against people impersonating as officials from Bank Negara Malaysia, commercial banks and government agencies including the police or from the Inland Revenue Board. Bank Negara Malaysia said in a statement Monday, these fraudsters aimed to deceive the people into transferring money to unknown third party accounts purportedly for the central bank's safekeeping.

SAS Malaysia To Combat Fraud With New Solutions

KUAL LUMPUR -- SAS Malaysia will focus on fighting fraud this year, in which new solutions will be introduced to close loopholes to combat financial crimes. In a statement here Monday, SAS said it would introduce solid protection tailored for specific industries such as banking, insurance, healthcare or public sector to safeguard data and network as well as funds and reputation.

ASNB Declares Dividends For Three ASG Funds

KUALA LUMPUR -- Permodalan Nasional Bhd (PNB) Monday announced dividends for the three funds under the Amanah Saham Gemilang (ASG) for the financial year ended March 31, 2013. The funds are the ASG-Pendidikan, ASG-Persaraan and ASG-Kesihatan. Chairman Tun Ahmad Sarji Abdul Hamid said unit holders of ASG-Pendidikan would receive a dividend of 7.10 sen a unit, ASG-Kesihatan 7.20 sen and ASG-Persaraan, 7.05 sen.

BIMB Invest Launches BIMB i Flexi Fund

JOHOR BAHARU -- BIMB Investment Management Bhd (BIMB Invest) Tuesday launched the BIMB i Flexi Fund, which offers long-term capital growth by investing in a diversified portfolio of syariah-compliant securities. "BIMB i Flexi Fund has the flexibility to invest up to 99 per cent of the net asset value (NAV) of the fund in syariah-compliant equities or invest up to 99 per cent of its NAV in sukuk and money market instruments," BIMB Invest chairman Datuk Seri Zukri Samat said after launching the fund.

Pelaburan MARA Completes RM1 Mln KFH Ijarah Takeover

KUALA LUMPUR -- Pelaburan Mara Bhd (PMB) has completed the takeover of KFH Ijarah House (M) Sdn Bhd for RM1 million. The Islamic finance house would soon be renamed PMB Tijari Bhd. PMB Group Chief Executive Officer Nazim Rahman told reporters Tuesday, the group would inject RM100 million in capital into PMB Tijari.

CIMB Bank Issues 8 New Call Warrants

KUALA LUMPUR --CIMB Bank Bhd has issued eight new European-style cash-settled call warrants. The issues are over the ordinary shares of Coastal Contracts Bhd, Perdana Petroleum Bhd, Yinson Holdings Bhd, Lafarge Malaysia Bhd, Berjaya Auto Bhd, Malaysian Bulk Carriers Bhd, AirAsia X Bhd and Boustead Holdings Bhd, CIMB said in a statement Wednesday.

Maybank IB 'EzyInvest' To Simplify Equity Investment

KUALA LUMPUR -- Maybank Investment Bank Wednesday unveiled "EzyInvest", a simplified equity-based investment product for retail investors. Chief Executive Officer John Chong told a media briefing here Wednesday, EzyInvest is a first of its kind investment product, that promises to make investing in the stock market simpler and more convenient for those keen on investing, be it the savvy investor or novice.

Bumi Armada To Raise RM1.5 Billion Unrated Sukuk

KUALA LUMPUR -- Bumi Armada Bhd's unit, Bumi Armada Capital Malaysia Sdn Bhd (BACM), has proposed to establish an unrated sukuk issuance programme of up to RM1.5 billion in nominal value for working purposes. In a filing to Bursa Malaysia, Bumi Armada said BACM would also issue sukuk murabahah under the sukuk programme and guaranteed by the group.

CIMB Bank Introduces New Credit Card

KUALA LUMPUR --CIMB Bank, the commercial banking arm of CIMB Group, recently launched a new credit card to provide its CIMB Preferred members a host of elite privileges that would enhance their lifestyle and banking experience with the bank. CIMB Preferred Visa Infinite, launched in conjunction with the 82nd Financial Advisory Series, would act as a gateway to the bank's personalised financial advisory and planning services, it said in a statement Thursday.

SapuraKencana Posts RM1.2 Bln Pre-Tax Profit FY14

KUALA LUMPUR -- SapuraKencana Petroleum Bhd posted a pre-tax profit of RM1.2 billion for the financial year ended Jan 31, 2014, up from RM829.8 million in the preceding year. Revenue rose to RM8.4 billion from RM6.9 billion a year ago, it said in a filing to Bursa Malaysia Monday.

PKFZ To Generate RM100 Mln Annual Revenue

PORT KLANG -- The Port Klang Free Zone (PKFZ) project in Pulau Indah, which currently has a 94 per cent occupancy rate, is expected to generate revenue of RM100 million a year in about five years, said Port Klang Authority (PKA) Chairman Datuk Teh Kim Poo. "Some 94 per cent from 256 hectares in PKFZ are already committed to the investors. This would enable PKFZ to generate revenue of RM100 million a year in five years compared with only RM40 to RM50 million currently," he told reporters after a briefing on the development of PKFZ with investors Monday.

Berjaya Land's Q3 Pre-Tax Profit Falls To RM75.434 Mln

KUALA LUMPUR --Berjaya Land Bhd's pre-tax profit for the third quarter ended Jan 31, 2014 slipped to RM75.434 million from RM82.810 million in the same quarter last year. Revenue, however, rose to RM1.387 billion from RM1.032 billion, the company said in a filing to Bursa Malaysia Tuesday.

Silk Group's Ebitda Up 4.3 Pct to RM60.9 Bln

KUALA LUMPUR -- Silk Holdings Bhd Tuesday announced its Earnings Before Interest, Tax, Depreciation and amortisation (EBITDA) grew by 4.3 per cent to RM60.9 million in the second quarter ended Jan 31, 2014, from RM58.4 million posted in the same period of 2013. Profit before tax for the quarter eased to RM5.5 million from RM7.9 million previously on revenue of RM85.0 million, a decline from RM99.1 million, the concession holder for the 37-km Kajang Traffic Dispersal Ring Road said in a statement.

SapuraKencana Acquisitions Bear Fruition

KUALA LUMPUR -- SapuraKencana Petroleum Bhd's future earnings are expected to grow from its past acquisitions, says Group Chief Executive Officer Tan Sri Shahril Shamsuddin. "For example, the group's recent acquisition of the Seadrill tender-rig business for US$3 billion has significantly increased our profit for financial year 2014 (FY14), he told the media on the company's FY14 financial results Tuesday.

Berjaya Corp Q3 Pre-Tax Profit Soars To RM162.9 Mln

KUALA LUMPUR --Berjaya Corp Bhd's pre-tax profit for its third quarter ended Jan 31, 2014 jumped to RM162.91 million from RM96.88 million in the same period last year. In a filing to Bursa Malaysia Tuesday, the group said the increase in pre-tax profit came mainly from property investment as well as development and marketing of consumer products and services.

Nasim Upbeat Over 7,000 Peugeot Car Sales Target

KUALA LUMPUR -- Nasim Sdn Bhd, the official distributor of Peugeot cars in Malaysia, is upbeat over realising its sales target of 7,000 units for this year, an eight per cent increase from 2013. The sales growth is expected to be driven by the establishment of more sales, service and spare parts (3S) centres, Chief Operating Officer Datuk Samson Anand George told reporters at the launch of Nasim's Desa Pandan outlet here Tuesday.

Poh Kong's Q2 Pre-Tax Profit Down Sharply

KUALA LUMPUR -- Poh Kong Holdings Bhd's pre-tax profit dwindled to RM1.61 million in the second quarter ended Jan 31, 2014, from RM12.31 million in the same period last year. "The fall in the pre-tax profit was mainly due to fluctuations in gold price, resulting in a thinner profit margin from gold revenue," said Poh Kong, one of the country's leading jewellers, in a filing to Bursa Malaysia Wednesday.

Lotus Aims To Sell 1,200 Units Of Latest Model

PETALING JAYA -- Group Lotus Plc aims to sell 1,200 units of its latest premium performance model, the Exige S Roadster, annually globally. Chief Operating Officer Aslam Farikullah told reporters Wednesday, the key markets are Japan and European countries. Other Lotus models available in Malaysia are the Exige S, Elise S, Elise MT, Exige MT, Evora MT, Evora AT and IPS. Lotus is a unit of Proton Holdings Bhd.

Ministry Targets RM1.2 Bln Deals From IGEM 2014

KUALA LUMPUR -- The Ministry of Energy, Green Technology and Water targets the 5th International Greentech and Eco Products Exhibition and Conference Malaysia (IGEM) this year to generate RM1.2 billion worth of business transactions and attract 630 exhibitors from 20 countries.

Last year's IGEM attracted 260 exhibitors, as well as over 56,000 visitors from 60 countries, and generated RM446 million in business transactions, Deputy Minister Datuk Seri Mahdzir Khalid told reporters at the soft launch of IGEM 2014 here Thursday.

NanoMalaysia Eyes RM17 Bln GNI From Nanotechnology

KUALA LUMPUR -- NanoMalaysia Bhd is looking at jumpstarting nanotechnology development to enable it to contribute one per cent to Malaysia's gross national income (GNI) by 2020, said Chief Executive Officer, Rezal Khairi Ahmad. "The company would use four sectors -- electronic devices and systems; energy and environment; food and agriculture; and, healthcare, medicine and wellness -- to achieve the target, which would be equivalent to RM15 -RM17 billion then," he said at the signing of a MoU with Universiti Teknologi Petronas (UTP) here Monday.

Halal-Certified Firms Urged To Expand Overseas

By Nurul Hanis Izmir

KUALA LUMPUR -- More halal-certified companies should expand their businesses overseas as currently only 700 of the 4,000 are doing it. Halal Industry Development Corp (HDC) Chief Executive Officer, Datuk Seri Jamil Bidin told Bernama Monday, the corporation wanted more companies to move into another level by promoting their businesses globally and at the same time help improve the country's economy.

Tekno Logam Teams Up With Japanese Partners

KUALA LUMPUR -- Tekno Logam Sdn Bhd, a gaskets and seals manufacturer in the oil and gas (O&G) industry, has set up a joint venture (JV) with two Japanese partners in a bid to be the first local company to produce metal expansion joints. "The JV, called Neutex Advance Engineering Sdn Bhd, is formed with Japan Matex Co Ltd and Neuron Japan Co Ltd with a capital of RM2 million," said Neutex Advance Engineering Director Ahmad Daumi Tahir at a media briefing Tuesday.

MSM To Seek Global Merger & Acquisitions

KUALA LUMPUR -- Sugar producer, MSM Malaysia Holdings Bhd (MSM) is actively seeking out merger and acquisition opportunities aroun the globe, in line with its expansion plans. In a statement Tuesday, President and Group Chief Executive Officer Datuk Sheikh Awab Abod said the company is optimistic of being able to expand market share across the Asia-Pacific region.

Husni Reaffirms 2014 GDP Target of 5.0-5.5 Pct

KUALA LUMPUR -- Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah has reaffirmed the government's aim of achieving a gross domestic product (GDP) growth of between 5.0 per cent and 5.5 per cent this year. "We believe this is achievable because of the country's strong private consumption coupled with high private investments," he told reporters after officiating the International Evaluation Conference 2014 here Wednesday.

Big Players Likely To Shift To Marginal Oil Fields

By Zarul Effendi Razali

KUALA LUMPUR --The development of marginal oil fields is expected to gain attention from industry players soon as the number of bigger fields available begin to decline, an oil and gas expert says. The prospects are there and Petronas has set up a special unit to focus on marginal fields, the expert who declined to be named, told Bernama on the sidelines of the Offshore Technology Conference Asia 2014Wednesday.

O&G Industry Players Urged To Step Up R&D

KUALA LUMPUR --The oil and gas industry players (O&G) have been urged to step up their research and development (R&D) efforts to find ways to help manage their costs. Scomi Group Bhd Group Chief Executive Officer, Shah Hakim Zain, said as oil became more expensive to extract, industry players needed to innovate to offset the rising costs. He told reporters at the Offshore Technology Conference Asia 2014 Wednesday.

Petronas: Significant Contributions Expected From Oil Recovery Projects

By Mohd Khairi Idham Amran

KUALA LUMPUR --Petroliam Nasional Bhd (Petronas) expects the implementation of improved oil recovery (IOR) and enhanced oil recovery (EOR) projects to contribute 150,000 barrels per day (bpd) to the domestic production by 2020. Vice President, Petroleum Management Exploration and Production Business, Adif Zulkifli said the IOR and EOR technologies could improve oil recovery to between 40 and 50 per cent from 35 per cent on average in fields using traditional methods. He told reporters on the sidelines of the Offshore Technology Conference Asia 2014 here Thursday,

Malaysia's O&G Industry Lacks Quality Manpower

By Zarul Effendi Razali

KUALA LUMPUR -- Malaysia's oil and gas industry (O&G) still lacks quality manpower to meet its growing needs, says Universiti Teknologi Petronas (UTP) Vice

Chancellor, Datuk Abdul Rahim Hashim. "Last year, Petronas recruited about 1,600 new graduates and from the industry perspective generally, I expect a higher number to meet the needs. "The number of UTP graduates on average, including other disciplines, is about 1,300 annually. O&G graduates number about 1,000. Even here, there are some who venture into other industries," he told Bernama on the sidelines of the Offshore Technology Conference Asia 2014 (OTC Asia 2014) here Thursday.

Petronas Unit Awards ' Hycapure' Marketing Rights To Clariant

KUALA LUMPUR --Petronas Technology Ventures Sdn Bhd (PTVSB) has inked a five-year exclusive licensing agreement with Clariant for the marketing rights of "HycaPure Hg", a solid-supported ionic liquid mercury removal technology. Clariant, a world leader in speciality chemical manufacturing and sales from Switzerland, will market Petronas' home-grown mercury removal technology to the global market, PTVSB Chairman Dr Colin Wong Hee Huing, who is also the Vice President of Petronas' Technology and Engineering Division told reporters Thursday.

Matrade: Firms Need To Update Label On Food Exports

KUALA LUMPUR --The Malaysia External Trade Development Corporation (Matrade) says local food companies currently exporting or planning to export their products to the US need to state the correct nutritional label on their product packaging. This is in line with the new rules by the US Food and Drug Administration (FDA), which recently proposed changes to the product labelling of processed food sold in the US market, it said in a statement Thursday.

2020 Palm Oil Industry Revenue Forecast At RM180 Bln

MUKAH -- The Government expects the palm oil industry to generate a staggering RM178 billion revenue by 2020, says Plantation Industries and Commodities Minister Datuk Seri Douglas Uggah Embas. This could be achieved through higher productivity and greater palm oil-based activities in the downstream sector, he said at a seminar for 300 oil palm smallholders here organized by the Malaysian Palm Oil Board (MPOB) Thursday.

MIDA In Talks With O&G Investors

KUALA LUMPUR --The Malaysian Investment Development Authority (MIDA) is taking advantage of the ongoing Offshore Technology Conference (OTC) Asia 2014, to talk to potential investors in the local oil and gas (O&G) industry. Chief Executive Officer Datuk Azman Mahmud said there were potential investors from the United States and Europe. He told a press conference after moderating a session on "Malaysia as a Regional Oil and Gas Hub" at OTC Asia 2014.

Customs Dept Collects RM7.07 Bln To Date

JASIN -- The Royal Customs Department has collected RM8.07 billion to date or 90 per cent of the RM9.1 billion target set for January to March, a senior customs official said Thursday. Customs Deputy Director-General (Enforcement and Compliance) Datuk Matrang Suhaili told reporters here, the department aimed to collect RM36 billion this year.

Prestariang, YPJ To Establish Petroleum Academy In Johor

KUALA LUMPUR --Prestariang Bhd's unit, Prestariang Technology Sdn Bhd, has signed a memorandum of understanding with YPJ Holdings Sdn Bhd to set up Petroleum Academy Malaysia in Johor. In a filing to Bursa Malaysia Thursday, Prestariang said a joint-venture company would be set up to undertake the setting-up, running and management of the academy.

TM Acquires 57 Pct Stake In P1 For RM350 Mln

KUALA LUMPUR --Telekom Malaysia Bhd (TM) has acquired a 57 per cent stake in Packet One Networks (M) Sdn Bhd (P1) for RM350 million, enabling the company to deliver converged communications services. Chief Executive Officer Tan Sri Zamzamzairani Mohd Isa told a press conference Thursday, through the acquisition TM could leverage on P1's LTE technology in order to deliver high quality and reliable data services across all segments of the community.

GreenTech, IRDA To Implement Low Carbon Cities Framework

KUALA LUMPUR -- Malaysian Green Technology Corporation (GreenTech Malaysia) and Iskandar Region Development Authority (IRDA) will team up to implement the Low Carbon Cities Framework and Assessment System (LCCF) to reduce carbon emissions within Iskandar Malaysia.The LCCF, which was drawn up by the Ministry of Energy, Green Technology and Water and GreenTech Malaysia, aims to assist townships to reduce their carbon emissions through sustainable development, GreenTech Malaysia Chief Executive Officer Ahmad Hadri Haris said in a statement Thursday.

Mahathir: Malaysia Will Achieve High-Income Status By 2020

KATHMANDU -- Tun Dr Mahathir Mohamad said Malaysia, currently a middle-income country, would be a high income nation by 2020, for which the Malaysian government had laid out a comprehensive plan and was working out accordingly, to achieve the set goal. Delivering an extempore speech in the Nepal Business Conclave 2014 on Sunday, Dr Mahathir set forth the vision for development which he adopted during his long tenure as Malaysia's prime minister. "In fact, it is not me but the founding fathers of Malaysia who set the guidelines for the country's development, modernisation and industrialisation, which I simply followed."

Ministry Unit Launches Programme To Help Bumi Contractors

MUKAH -- The Contractors Service Centre (PKK), under the Ministry of Works, has launched a high-level programme this year as one of the steps to strengthen the Bumiputera contractors in the country. Minister Datuk Fadillah Yusof said last Sunday, under the programme, agencies and government-linked companies could refer to the data base of prestigious Bumiputera contractors.

GST Online Registration System For Businesses Now Ready

KUALA LUMPUR -- The online registration system for businesses in respect of the new Goods and Services Tax (GST) is now ready, says Royal Malaysian Customs, Senior Assistant Director of Customs 1, Rohana Ahmad. The registration would be open from January 2015, three months before implementation of the GST on April 1 to avoid congestion and smoothen implementation of the GST which replaces the Sales and Services Tax, she said at the GST Seminar 2014 here Monday.

Govt Studying Imposition of GST On 255 Products

KUALA LUMPUR -- The government is still undertaking a study on 255 products to determine if all should be subject to or exempted from the Goods and Services Tax (GST) to be implemented in April next year. Speaking in the Dewan Rakyat here Monday, Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah said the government had decided to place 689 products under the GST which will replace the Sales and Services Tax.

MyCC Holds Meeting On Transport, Finance, Telco Issues

KUALA LUMPUR -- The Special Committee on Competition under the Malaysia Competition Commission (MyCC) has convened a meeting to discuss various issues in the transportation, financial and telecommunication sectors. Chief among the discussions were transport issues such as public buses, school buses, taxis and transportation rates for lorry services, the MyCC said in a statement Monday.

40 PruBSN Takaful Specialists At Selected Branches

PUTRAJAYA -- An initial 40 Takaful Specialists will be placed at selected Bank Simpanan Nasional (BSN) branches nationwide to promote takaful products underwritten by Prudential BSN Takaful Bhd (PruBSN). The specialists, appointed from 90 BSN personal banking executives, will cater to the growing demand for syariah-compliant protection and savings services from BSN clients, PruBSN Chief Executive Officer Azim Mithani told reporters Monday.

Boustead Plantations Gets SC Nod For Bursa Listing

KUALA LUMPUR -- Boustead Holdings Bhd has received approval from the Securities Commission for the proposed listing of its wholly-owned unit, Boustead Plantations Bhd (BPB), on the main board of Bursa Malaysia. Upon listing, BPB's total enlarged share capital will hit RM800 million, with 1.6 billion shares, Boustead Holdings said in a statement Monday.

MITI's Special Panel To Woo InvestorsTo Kelantan

KOTA BHARU -- The Ministry of International Trade and Industry's (MITI) Kelantan branch has set up a special committee to woo investors to the state. Its Director, Azman Deraman told reporters Monday, the committee was formed by the East Coast Economic Region and the Malaysian Investment Development Authority (MIDA), both are agencies under MITI.

IFSB Seminar On Legal Issues In Islamic Finance

KUALA LUMPUR -- The Islamic Financial Services Board (IFSB) Tuesday organised the sixth IFSB Seminar on Legal Issues in the Islamic Financial Services Industry (IFSI) in Bandar Seri Begawan, Brunei. Themed Innovations in Sukuk Securitisation and Islamic Hedging Instruments: Developments and Challenges, this seminar is in conjunction with the IFSB Annual Meetings and Side Events 2014, hosted by the Autoriti Monetari Brunei Darussalam (AMBD), said IFSB in a statement.

Malaysia Trade Centre In Doha Begins Operations

KUALA LUMPUR -- The Malaysia Trade Centre (MTC) in Doha, Qatar commenced operations on March 18. The MTC, established to promote

Malaysia as an international supplier of high quality products and services, comes under the Malaysia External Trade Development Corporation (Matrade). Matrade in a statement here Tuesday said, the opening of the MTC Doha was jointly officiated by the Malaysian Ambassador to Qatar Datuk Ahmad Jazri Mohd Johar and Matrade Chief Executive Officer Datuk Wong Lai Sum.

Grayns's Rice Cooker Reduces Sugar Content In Rice

By Ima Aimi Nadia Ibrahim

ALOR SETAR -- Grayns Malaysia Sdn Bhd has scored a first with a rice cooker that helps reduce the rapidly digestible starch (RDS), or sugar content in the rice, by 35 to 40 per cent. Its Chief Executive Director, Faizan Khan said Monday, the rice cooker used a technology to drain the RDS when the cooking of the rice reached a certain temperature to produce sugar-free rice.

Almost All Malaysians On MH370 Had Life Insurance

KUALA LUMPUR -- The Life Insurance Association of Malaysia (LIAM) has said that 47 of the 50 Malaysians on board the ill-fated Flight MH 370, had insurance policies. The figure comprised 38 passengers and 12 crew members, and their life insurance policies were with 14 companies in Malaysia, LIAM President Vincent Kwo said in a statement Tuesday.

M'sia, Brunei Collaborate In Energy Efficiency

KOTA KINABALU -- Malaysia and Brunei are to increase cooperation in energy efficiency within the Asean framework, said Energy, Green Technology and Water Minister Datuk Seri Dr Maximus Ongkili Wednesday. He said, Malaysia could learn from what Brunei was doing in the energy efficiency area to encourage youths to have a career in the oil and gas and energy sectors. The minister said in a statement after meeting his Brunei counterpart, Pehin Datuk Dr Mohammad Yasmin Umar, on the sidelines of the Brunei Energy Week at Brunei Darussalam Wednesday.

Malaysia Can Withstand External Financial Shocks: Moody's

KUALA LUMPUR -- Moody's Investors Service says Malaysia's vulnerability to external financial shocks will be limited by its strong external position and large pool of domestic savings. Nevertheless, it said in a statement Wednesday, net portfolio inflows into Malaysia (A3 positive) during 2010-2012 surpassed the accumulated total of the previous decade, representing vulnerability to a sudden drop or reversal of these flows.

LIAM To Expedite Insurance Claims For MH370 Passengers, Crew

KUALA LUMPUR -- The Life Insurance Association of Malaysia (LIAM) announced Thursday its members have agreed to accord special priority in expediting claims payment for the passengers and crew of the ill-fated Malaysian jetliner believed to have crashed in the southern corridor of the Indian Ocean. LIAM president, Vincent Kwo said in a statement Thursday, several of its 14 member companies have started to process the life insurance claims to the next-of-kin of the passengers and crew on board the Boeing 777-200ER jetliner in view of the special circumstances of the tragedy.

AmInvest Bags 3 'Best of the Best' Awards

KUALA LUMPUR --AmInvest, the funds management business of AMMB Holdings Bhd, has bagged three awards at the Asia Asset Management's 2013 Best of the Best Awards ceremony held in Hong Kong. AmInvest has been named 'Malaysia's Best Institutional House', 'Best Pension Fund Manager' and 'Best Sukuk House' (second consecutive win) in its 2013 Best of the Best Awards, the company said in a statement Thursday.

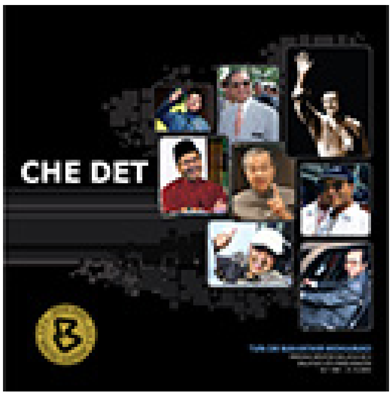
Moody's: Malaysian Banks Can Withstand Scenario Worse Than 2008-2009 Financial Crisis

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE --Malaysian banks are well capitalised and able to withstand a scenario worse than the 2008-09 global financial crisis, says Moody's Investors Service. It said in its Credit Outlook Thursday, the results of the stress test conducted by Bank Negara Malaysia (BNM) also showed the banks to be credit positive and resilient to severe credit and market losses.

USIM, HDC And TPMB Ink Training Agreement

NILAI -- Universiti Sains Islam Malaysia's (USIM) Halal Research and Management Institute (IHRAM) Friday signed a memorandum of agreement (MoA) with Halal Industry Development Corporation (HDC) and TPM Biotech Sdn Bhd (TPMB) to develop a 'Professional Halal Analyst' training programme. At the signing, USIM was represented by its Vice Chancellor Prof. Datuk Dr. Asma Ismail, HDC by its Deputy Chief Executive Officer Hasni Zarina Mohamed Khan and TPMB by its Chief Executive Officer Ahmad Husni Johari.



Malaysia Gears Up For GST

By Salbiah Said

KUALA LUMPUR – Malaysia is gearing up for the implementation of the Goods and Services Tax (GST), with the Bill expected to be tabled soon. The soonest date of the tabling of the GST Bill will be early April 2014, according to Deputy Finance Minister Datuk Ahmad Maslan. Ahmad said, the Bill would have to be tabled this year for it to be ready for GST implementation on April 1, next year. Prime Minister Datuk Seri Najib Tun Razak announced during the Budget 2014 last year that the GST would be imposed at the rate of 6 per cent on selected goods and services. The GST will replace the present 16 per cent sales and service tax. In a written reply at the Dewan Rakyat Monday, Najib, who is also the finance minister said, RM17 million was being spent on campaigns and publicity on the GST through the mainstream and alternative media from 2012. "A RM98-million GST computerisation system has been developed by the Royal Customs Department, RM150 million has been set aside for subsidised accounting software for small and medium enterprises and RM100 million has been reserved as training grants for traders by the Finance Ministry," he said. Najib said a total of 4,967 awareness programmes and training sessions were carried out by the Finance Ministry from 2010 to February this year on the implementation of the GST. He noted that 271,288 people, among them traders, government employees and students, attended the programmes and training sessions.

What is GST?

GST, which is known as value added tax (VAT) in many countries, is a multi-stage consumption tax on goods and services. Tax will be levied on the supply of goods and services at each stage of the supply chain from the supplier up to the retail stage of the distribution. To properly implement the GST, businesses have to convert the billing system, and restructure payment method in order to be transparent. All businesses with annual sales turnover of RM500,000 and above are liable to be registered under GST. Businesses having an annual sales turnover of less than this amount are not liable to be registered under the GST. "The government is taking cautious steps in imposing GST so that consumers will not be burdened by higher costs. Therefore Malaysians won't be paying GST for certain essential goods like unprocessed meat, cooking oil, sugar and essential services like public transportation electricity, education, healthcare, toll, financial transactions and life insurance," according to GST Malaysia portal.

Why we need GST?

The Chief Executive Officer of Performance and Delivery Unit (PEMANDU) and Minister in the Prime Minister's Department, Datuk Seri Idris Jala said, the GST will broaden the tax base and help those most in need. He said GST is part of a holistic programme of improvement for the government which together with other measures, help the nation achieve high income and developed status in a sustainable and inclusive manner. That target is getting per capita income up to US$15,000 by 2020, he noted. "Our current tax base is way too narrow – we depend too much on income tax, both individual and corporate," said Jala. He said, out of some 29 million in people in Malaysia, only less than two million people pay income tax. He said the government cannot afford to go back to the same people and corporations and ask them for more and more tax. "We can only hope that as their income increases, they will pay more tax. In fact, if we don't widen the tax base, there is absolutely no room to cut income taxes further." "For various reasons, including the fact that much income goes unreported, we need to broaden the tax base. A value-added tax such as GST, where a tax is paid on every step in the value-added process is a consumption tax and therefore taxes those who can afford to spend," he said on PEMANDU website.

GST Online Registration System For Businesses Ready

Senior Assistant Director of Customs 1 of the Royal Malaysian Customs, Rohana Ahmad said, the GST online registration system for businesses is now ready. The registration would be open from January 2015, three months before implementation of the GST tax on April 1. This is to avoid congestion and smoothen the implementation of the GST, she said at a GST seminar this week. Rohana also said that companies that qualify to register for the GST will be charged a penalty if they fail to register with the Royal Customs Department by Jan 1, 2015, at the latest. Companies earning more than

Public briefing on GST in Bukit Mertajam, Penang on Jan 11. -Bernama Images

RM500,000 profit in the 11 months before the date of registration or are expected to hit the amount in 11 months, are mandated to register with the department to avoid paying a penalty.m She said the penalty was to ensure that all companies complied with the guidelines for the GST."We are still in the early stage of determining the type of fines to be imposed on companies that failed to register," she told reporters after the seminar Monday.

Retailers Must Prepare Now

Malaysian Retailer-Chains Association President Datuk Nelson Kwok said, retailers must start preparing now for the implementation of the GST to avoid last-minute chaos and business disruption.

He said Malaysians were known to wait until the last minute and this would inevitably cause confusion when the GST takes effect on April 1, 2015. "Retailers are bound to face challenges and teething problems in the early adoption stage of the exercise," he said during a briefing on the impact of the GST on retail businesses here Monday.

55 Companies Picked To Supply Software

Royal Customs Department Director-General Datuk Seri Khazali Ahmad said early this month, 55 companies had been picked to be suppliers of GST-compliant accounting software for registered small and medium enterprises (SMEs). He said the companies were selected from a list of 72 firms that had applied to the department to provide the service. Their names would be listed in the department's website and published in the local newspapers soon to facilitate SMEs to buy the software, he said.

LIST OF MARKET REPORTS :

BURSA MALAYSIA

Bursa: KL Shares Set For Further Rebound Next Week

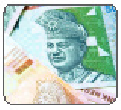
By Mohd Iswandi Kasan Anuar

KUALA LUMPUR --- Shares on Bursa Malaysia are likely to stage a further rebound next week driven by inspiring global data amid reduced Ukraine-Russia tensions. Affin Investment Bank vice president Dr Nazri Khan Adam Khan said the near-term trend for the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) firmly favours the bulls.

He said the next immediate support will be at the 1,830 and 1,820 levels with immediate resistance at the 1,850 and 1,880 levels. "If this uptrend line extends, FBM KLCI should be comfortably testing 1,900 by October 2014 and 2,000 by June 2015," he told BERNAMA. Unexpected dovish statements from the European Central Bank (ECB) and People's Bank Of China (PBC) also continue to fuel the positive sentiment, Nazri said. Both ECB and PBC will pursue further quantitative easing in the near term, providing the strongest sources of support to global shares, he said.

"The global equity market tone should see a modest improvement from European economic data, helped by stronger than expected consumer confidence out of France and Italy," he said. Bursa Malaysia closed the last week of the first quarter on a strong note, with a weekly gain of 1.5 per cent, due to incoming foreign inflows and safe haven play which helped local investors shrug off negative economic news elsewhere.

On a week-to-week basis, the FBM KLCI rose 45.61 points to 1,850.73. Weekly turnover rose to 9.92 billion shares valued at RM10.07 billion from last Friday's 7.29 billion shares worth RM10.08 billion. Main market volume increased to 5.59 billion shares worth RM9.29 billion from 5.27 billion shares valued at RM9.47 billion last week.



Forex: Ringgit To Be In The Uptrend Next Week

KUALA LUMPUR -- The ringgit is expected to be on the uptrend next week, in line with the FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives.

A dealer said the trend would be inspired by the reduced Ukraine-Russia tension coupled with global data and unexpected dovish statements from the European Central Bank and People's Bank Of China.

"Growing prospects that both the European Central Bank and People's Bank Of China will pursue further quantitative easing programme in the near term provides the strongest source of support to global shares, thus giving a boost to the FBM KLCI as well as the ringgit," he told BERNAMA.

Last Friday, the local note was at a two-week high amid positive sentiment on speculation over China's economic stimulus.

On a weekly basis, the ringgit was traded higher against the greenback at 3.2710/2740 from last Friday's 3.3070/3100.

It also strengthened against other major currencies.

The ringgit rose to 2.5911/5945 from 2.5943/5983 against the Singapore dollar and appreciated to 3.2015/2048 from 3.2374/2410 versus the yen.

The local unit perked to 5.4351/4420 from 5.4513/4582 versus the British pound and improved to 4.4849/4900 from 4.5587/5632 against the euro.

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

KUALA LUMPUR -- Short-term rates are expected to 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, including 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 RM19.1 billion,while the excess in the Islamic system stood at RM2.8 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.

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 likely to remain quiet next week on lack of buying interest.

For the week just ended, the KLIBOR futures contracts saw three contract months traded.

September 2014, December 2014 and March 2015 lost one tick each to 96.52, 96.41 and 96.34, respectively, with a total of 220 lots traded.

Meanwhile, open interest was down to 2,980 contracts against 3,030 contracts recorded last week.

On a week-to-week basis, April 2014, May 2014, June 2014 and September 2014 stood at 96.64, 96.61 and 96.60 and 96.52, respectively.

The underlying three-month KLIBOR stood at 3.33 per cent.

KLCI Futures To Be Range-bound Next Week

By Nurul Hanis Izmir

KUALA LUMPUR -- Range-bound trading will be the trend for the FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBM KLCI) futures contracts on Bursa Malaysia Derivatives next week amid improving sentiment.

Last week's upbeat US data, including a consumer confidence reading which hit a six-month high, should continue to stoke bullish sentiment, Affin Investment Bank Vice-President and Head of Retail Research Dr Nazri Khan said.

"Risk-taking sentiment may improve further after the International Monetary Fund announced a US$18 billion bailout package for Ukraine," he said.

However, Phillip Futures Sdn Bhd Dealer Lim Eng Wee said market participants may adopt a cautious approach ahead of the release of key data from the United States.

The market will be eyeing the US' ISM manufacturing data scheduled for release at 10.00 pm on April 1, he told Bernama.

On a Friday-to-Friday basis, spot month March 2014 rose 25 points to 1,849, April 2014 added 29.5 points to 1,852, June 2014 increased 28.5 points to 1,845.5 and September 2014 went up 30.5 points to 1,843.

Turnover for the week rose to 87,017 lots from 34,516 lots last week, while open interest widened to 49,250 contracts from 42,027 contracts.

The underlying FBM KLCI for the week rose 45.61 points to 1,850.73.

Gold Futures Likely To Remain Bearish Next Week

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives will likely remain bearish next week due to weak market sentiments.

Phillip Futures Sdn Bhd dealer Elky Liam Kian Yap told Bernama gold futures would continue to be under pressure amid worries over a possible interest hike and lower than expected US initial jobless claims data.

The initial jobless claims fell to 311,000, lower than the market consensus of 323,000.

For the week just ended, the futures contracts were traded on the downtrend while physical gold closed at RM131.98 a gramme.

On a Friday-to-Friday basis, March 2014 lost RM6.70 or 134 ticks to RM136.05 a gramme, April 2014 and May 2014 eased RM6.60 or 132 ticks to RM136.30 and RM136.60 a gramme respectively, and June 2014 slipped RM6.25 or 125 ticks to close at RM136.95 a gramme.

Total volume rose to 2,367 lots worth RM32.74 million, as compared to the 2,292 lots valued at RM30.83 million traded last week.

Open interest on Friday stood at 1,117 contracts versus 1,620 contracts previously.

CPO Futures Likely To Trade Between RM2,400-RM2,500 Next Week

By S. Joan Santani

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are likely to trade between RM2,400 and RM2,550 a tonne on cautious trading next week. Interband Group of Companies Senior Palm Oil Trader Jim Teh said that the market is expected to see cautious trading due to the downtrend in other commodities including rubber.

Speaking to BERNAMA Friday, he said most buyers stayed on the sidelines in the market as they perceived

the current price as being too high.Teh also said the dry weather across Southeast Asia had haltered yields of fresh fruit and tightened supplies of crude palm oil in the major producing countries, Malaysia and Indonesia. Market players are anticipating Malaysia's palm oil exports for March to be weaker than a month ago as major consumers trim back purchases, said another
dealer.

Malaysian Palm Oil Board data show that Malaysia exported 1.35 million tonnes of palm oil in February, slightly below January's 1.37 million tonnes. On a Friday-to-Friday basis, April 2014 decreased RM87 to RM2,735 a tonne while May 2014 slid RM90 to RM2,674 a tonne, June 2014 lost RM74 to RM2,655 a tonne and July 2014 fell RM57 to RM2,640 a tonne.

Weekly turnover advanced to 289,097 lots from 231,429 lots last week, while open interest decreased to 223,067 contracts from 224,776 contracts previously. On the physical market, April South ended RM70 lower at RM2,790 per tonne.

KLTM: Tin Prices To Hover Around US$23,000 A Tonne

KUALA LUMPUR -- Tin prices on the Kuala Lumpur Tin Market (KLTM) are expected to hover around the US$23,000 a tonne level next week, supported by overseas demand, a dealer said.

He said demand from European and Japanese traders would help to sustain the metal's price amid sellers' reluctance to sell below the US$23,000 level. "Japanese traders would likely be back to support the market level despite being sidelined on Friday, " he said.

For the week just ended, the metal's price finished US$40 lower at US$23,000 a tonne compared with US$23,040 a tonne registered last Friday, with trading dominated by European, Japanese and local buyers.

Turnover fell to 138 lots from last week's 148 lots. The premium between the KLTM and the London Metal Exchange widened to US$600 a tonne from US$420 a tonne last Friday.

Rubber Mart Expected To Be Mixed Next Week

By S. Joan Santani

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

"The prices would highly depend on TOCOM and also on the exchange rate of the US dollar against the ringgit," he told BERNAMA. For the week just ended, the market was mixed on Monday, low on Tuesday, higher on Wednesday and Thursday and mixed on 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 eased 3.5 sen to 620 sen a kg, while latex-in-bulk increased 4.5 sen to 499.5 sen a kg. The unofficial closing price for tyre-grade SMR 20 fell 11 sen to 616.5 sen a kg, while latex-in-bulk increased 2.5 sen to 498.5 sen a kg.