BERNAMA
MALAYSIAeBiz
WEEKLY BUSINESS ROUNDUP MARCH 31- APRIL 4, 2014

April 4, 2014

This Week's Highlight :
Najib Launches RM10 Billion ASB2 Unit Trust Scheme

KUALA LUMPUR –EARLY BIRD…. An elated Rozanna Azni, poses with her Amanah Saham Bumiputera 2 (ASB2) savings book after the launch of the unit trust by Prime Minister Datuk Seri Najib Tun Razak at Merdeka Stadium Wednesday.

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak Wednesday launched a RM10 billion Amanah Saham Bumiputera 2 (ASB2) unit trust scheme. The 10 billion-unit scheme will be managed by Permodalan Nasional Bhd (PNB), Malaysia's biggest fund manager. PNB has apportioned RM10 million to be disbursed as incentives to investors in ASB2, the 10th unit trust scheme by PNB, said Najib, who is also finance minister, when launching the scheme at Merdeka Stadium.

This Week's Top Stories

Monday

Malaysia's Debt Structure Favourable - Moody's

KUALA LUMPUR -- Debt instruments and securities credit ratings and research provider, Moody's Investors Service, considers Malaysia's debt structure as favourable, saying the country's strong external position and large pool of domestic savings limit vulnerability to external financial shocks. The nation's vulnerability to a sudden stop or reversal of inflows is mitigated by ample onshore liquidity conditions that, in turn, reflect a large pool of domestic savings equivalent to around 34 per cent of GDP, it said in the 'Moody's Sovereign Monitor-Focus on Asean" report Monday.

Tuesday

Subsidy Rationalisation To Continue For People's Well-Being - Najib

KUALA LUMPUR -- Gains from the ongoing subsidy rationalisation will be channelled for national development to improve the well-being and quality of life of the people, Prime Minister Datuk Seri Najib Tun Razak said Tuesday. "The annual development allocation now stands at RM46 billion, and subsidies and incentives touched RM43 billion last year. Of course, this is inequitable. As such, it is only proper for the government to implement a sustainable subsidy rationalisation," he told the Dewan Rakyat.

Wednesday

Gen Y Members Need To Manage Finance Wisely – Najib

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak Wednesday urged the younger generation of bumiputeras to manage their finances and invest wisely for their own future. Speaking at the launch of the RM10 billion Amanah Saham Bumiputera 2 (ASB2) unit trust scheme, Najib said Gen Y members who make bad financial decisions could face debts or even bankruptcy.

Thursday

Petronas Gives The Nod To Johor Petrochemical Complex

PETALING JAYA: Petroliam Nasional Bhd (Petronas) has approved the final investment decision (FID) for the Pengerang Integrated Complex (PIC) in south Johor with a commitment of US$27 billion (RM88.56 billion), but the project will start up a year later than expected in 2019. The national oil corporation said the FID marked a significant milestone for PIC, of which the Refinery and Petrochemical Integrated Development (Rapid) is a key component. Rapid, an anchor project of the Economic Transformation Programme, would cost about US$16 billion (RM52.48 billion) and the associated facilities, US$11billion (RM36.08 billion), Petronas said in a statement Thursday.

Friday

Malaysia's Trade In February Reaches RM107.39 Billion

KUALA LUMPUR -- Malaysia's trade in February rose 11 per cent to RM107.39 billion compared to the same month last year, spurred by higher growth in exports versus imports, the Ministry of International Trade and Industry (MITI) said Friday. Higher trade was recorded with Singapore, which increased to RM2.28 billion, China (RM1.73 billion), Japan (RM1.2 billion), Saudi Arabia (RM919.1 million), Taiwan (RM793.8 million), Germany (RM760.6 million), the United Arab Emirates (RM742.5 million) and the United States (RM726.7 million), said MITI in a statement.

SMEbrief

KPMG Launches GST Kit To Assist SMEs

KUALA LUMPUR --KPMG Malaysia has launched a goods and services tax (GST) kit for small and medium enterprises (SMEs). "With the launch of GST in about 12 months, businesses, especially SMEs, need to make initial preparations as its implementation will generally affect the system, process and the public," it said in a statement Monday.

Enterprise 50 Award Draws Good Response From SMEs

KUALA LUMPUR -- SME Corp has received good response from small and medium enterprises (SMEs) for its annual Enterprise 50 Award programme. Chairman Datuk Mohamed Al Amin Abdul Majid told reporters Tuesday, SME Corp received 274 nominations, mainly from the manufacturing sector. The ceremony will be held here in November.

Sedco Produces Successful Entrepreneurs Via Tunas Niaga

SANDAKAN -- Sedcovest Holding Sdn Bhd, a subsidiary of Sabah Economic Development Corp (SEDC), has churned out successful entrepreneurs via the Tunas Niaga programme. The programme was implemented under the Bumiputera Trade and Industry Community development programme (MPPB), Chairman Datuk Awang Sham Amit said after closing the business management, Tunas Niaga and Young Entrepreneur course here Tuesday.

MITI: RM2 Mln For Bumi SMEs' Competitiveness

By Harizah Hanim Mohamed

RAWANG -- The International Trade and Industry Ministry (MITI) has allocated RM2 million this year to enhance the competitiveness of Bumiputera small and medium enterprises (SMEs) in the manufacturing and services sectors. Deputy Minister Datuk Hamim Samuri told BERNAMA Wednesday, the allocation will be channeled through Sirim Bhd to help the SMEs through design, management and process innovations.

M'sian SMEs Secure RM3.3 Bln Sales At OTC Asia

KUALA LUMPUR -- Small and medium enterprises (SMEs) secured sales worth RM3.33 billion at the Offshore Technology Conference Asia (OTC Asia), the first to be held in Asia. Twenty-five local SMEs participated at the four-day conference from March 25 held at the Kuala Lumpur Convention Centre, the Malaysia External Trade Development Corporation (Matrade) said in a statement Thursday.

PropUP — Property update

Johor To Launch Strategic Growth Plan By Year-End

JOHOR BAHARU -- The Johor state government will launch a strategic growth plan by year-end aimed at driving economic growth and making Johor a high-income state, Menteri Besar Datuk Seri Mohamed Khaled Nordin said Monday. "The plan is currently under review and scheduled to be completed by year-end. We not only want Johor to become a preferred investment destination, but the development must also be on par with Singapore," he said after meeting staff of the Community Development Department (KEMAS) attended by its Director-General Datuk Hassan Mohd Amin.

JOHOR BAHARU --Menteri Besar Datuk Seri Mohamed Khaled Nordin puts his signature on a banner of hope for missing MH370 after a meeting with KEMAS here Monday.

Property Hunter Expo In Sandakan On April 11-13

KOTA KINABALU -- The Sabah Housing and Real Estate Developers Association (Shareda) are organising the Property Hunter Expo in partnership with with Maxx Media (S) Sdn Bhd in Sandakan on April 11-13. The event at the Yu Yuan Secondary School hall will have 56 booths by developers, real estate agents and banks, and will showcase 30 projects from Australia, Singapore, Peninsular Malaysia, Sarawak and Sabah, according to a joint statement Monday.

LBS Eyes Young, First-Time Home Buyers At Expo

KUALA LUMPUR -- LBS Bina Group Bhd will feature diverse offerings with an emphasis on young and first-time home buyers at the three-day Malaysian Property Expo (MAPEX) 2014 starting April 4. In a statement Tuesday, Managing Director, Datuk Seri Lim Hock San, said the company was confident of attracting both first-time homebuyers and those seeking to upgrade to more luxurious houses.

Mah Sing Offers Affordable Homes Below RM500,000

By Azizul Ahmad

KUALA LUMPUR -- Property developer Mah Sing Group Bhd says, 45 per cent of its targeted residential launches this year comprises mass market segment affordable products priced at RM500,000 and below. General Manager Lyanna Tew told BERNAMA Tuesday, Mah Sing has a good selection of affordable units from its current 38 active projects.

Perak To Restructure Pengkalan Hulu-Betong Devt

IPOH --Puri Utama Development Sdn Bhd and Kumpulan Metroworld via Bordertown Gateway Sdn Bhd is undertaking restructuring and implementation of measures for development at Pengkalan Hulu-Betong along the Malaysia-Thailand border. The Perak state exco for Industry, Investment and Corridor Development Datuk Mohammad Zahir Abdul Khalid said in the state assembly here Tuesday, the restructuring is aimed at meeting dynamic market demand.

MARKET

Scoreboard

Gainers - 418

Losers - 431

Not Traded - 442

Unchanged - 318

Value - 2831708275

Volume - 20583785

Bursa Malaysia: KL Shares Close Marginally Higher

KUALA LUMPUR -- Share prices on the Bursa Malaysia closed marginally higher supported by gains in selected finance stocks, dealers said. At 5 pm, the benchmark index ended at 1,856.61, up 0.98 of a point, after hovering between 1,856.27 and 1,869.09 throughout the day. Heavyweight, Public Bank added 80 sen or 4.0 per cent to RM20.80 and contributed 3.58 points to the key benchmark index, followed by CIMB which rose 17 sen or 2.35 per cent to RM7.42 and accounted for 2.53 points rise to the key barometer.

Meanwhile, Asian stocks were traded mixed as investors remained cautious ahead of US jobs report expected to be released later Friday night. Gainers outpaced losers 431 to 418 with 318 counters unchanged, 442 untraded and 15 others were suspended. Turnover fell to 2.06 billion shares, worth RM2.83 billion, from 2.12 billion shares, valued at RM2.81 billion, recorded on Thursday. On the scoreboard, the Industrial Index decreased 39.7 points to 3,169.69, the Plantation Index erased 77.79 points to 8,873.78 but the Finance Index surged 218.72 points to 17,036.02. The FBM Emas Index dipped 13.62 points to 12,842.78, the FBMT100 Index shed 12.24 points to 12,491.75, the FBM 70 erased 87.19 points to 13,966.17 but the FBM Ace rose 12.43 points to 6,782.78. Main market volume widened to 1.59 billion units, worth RM2.7 billion, from 1.58 billion units, valued at RM2.66 billion, recorded Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.2785	3.2805
EUR	4.4932	4.4969
GBP	5.4397	5.4443
100 YEN	3.1557	3.1592
SGD	2.5929	2.5947

Source: Bank Negara Malaysia

FOREX: Ringgit Closes Higher Against US Dollar

KUALA LUMPUR -- The ringgit closed higher against the US dollar, reversing earlier losses on renewed buying interest for the local currency, said a dealer. At 5 pm, the local unit was traded at 3.2785/2805 from Thursday's close of 3.815/2835. A dealer said the strengthening of the ringgit was underpinned by positive external trade figures, released Friday by the Ministry of International Trade and Industry, for February this year. Malaysia's trade in February rose by 11 per cent to RM107.39 billion compared to the same month last year, spurred by higher growth in exports versus imports.

Meanwhile, the ringgit also traded higher against a basket of major currencies. It rose against the Singapore dollar to 2.5929/5947 from Thursday's close of 2.5963/5000 and appreciated against the euro to 4.4932/4969 from 4.5153/5184 Thursday. It improved against the British pound to 5.4397/4443 from 5.4479/4526 on Thursday, and went up against the yen to 3.1557/1592 from 3.1565/1590.

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

KUALA LUMPUR -- Short-term interbank rates closed stable Friday following Bank Negara Malaysia (BNM)'s intervention to absorb excess liquidity from the financial system. The surplus in the conventional system dwindled to RM14.368 billion from RM29.095 billion in the morning, while in the Islamic system, the excess fell to RM4.098 billion from RM8.826 billion earlier in the day. In the morning, Bank Negara called for one range maturity auction, one Islamic range maturity auction, one Commodity Murabahah Programme and two repo tenders.

The central bank also conducted a conventional money market tender for RM14.5 billion and a RM4 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 3.02 per cent, 3.06 per cent and 3.09 per cent, respectively.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts remained untraded at close Friday. April 2014, May 2014, June 2014 and September 2014 all stood at 96.66, 96.63, 96.62 and 96.50, respectively. Open interest was at 2,980 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.33 percent.

KLCI Futures End Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended higher in tandem with the better underlying cash market. Spot month April 2014 ended 4.5 points better at 1856.5, May 2014 added 2.0 points to 1,850.5, June 2014 improved 3.0 points to 1,847 and September 2014 increased 4.0 points to 1,8444.5.

Turnover declined to 4,059 lots from 4,493 lots on Thursday while open interest widened to 34,866 contracts from 34,478 contracts Thursday. The underlying FBM KLCI finished 0.98 of a point higher at 1,856.61.

BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA

Broad Money Growth Moderates To 6.1 Pct In February

KUALA LUMPUR -- Broad money (M3) growth moderated to 6.1 per cent in February, says Bank Negara Malaysia (BNM). The expansion in M3 was mainly on account of credit extension to the private sector by the banking system, BNM said in a statement on monetary and financial developments for February, released here Monday.

Public Mutual Declares Distributions For Two Funds

KUALA LUMPUR -- Public Bank Bhd's wholly-owned unit, Public Mutual Bhd, has declared distributions for its Public Regular Saving Fund and Public Aggressive Growth Fund. In a statement here Monday, Public Mutual said it would distribute 4.50 sen per unit for Public Regular Saving Fund and 2.50 sen per unit for Public Aggressive Growth Fund.

SC Invites Feedback On Corporate Governance Blueprint

KUALA LUMPUR -- The Securities Commission Malaysia (SC) has released an Interim Progress Survey to gather market opinion and perception on some of the corporate governance efforts and initiatives implemented under the Corporate Governance Blueprint. In a statement Monday, the SC said the findings from this survey would be reviewed together with the other complementary research work to identify areas which might require greater attention or focus.

BNM Denies "Directive" To Hike Rates For Car Financing

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has denied any directive to the banks to increase interest rate on hire-purchase financing for cars. "Financial institutions set their own lending rates determined by various factors including a financial institution's assessment of a borrower credit standing, market funding rates and competitive considerations," it said in a statement Tuesday.

MDV Allocates RM750 Million Fund For ICT

KUALA LUMPUR -- Malaysia Debt Ventures Bhd (MDV), the nation's technology financier, has allocated RM750 million for the information and communications technology (ICT) sector. Managing Director/Chief Executive Officer, Datuk Md Zubir Ansori Yahaya said in a statement Tuesday, in understanding the needs and aspirations of technopreneurs, MDV realised the importance of providing the right type of funds for the companies to grow and be successful.

PNB Aims To Welcome 200,000 Visitors To MSAM 2014

KUALA LUMPUR -- Permodalan Nasional Bhd (PNB) aims to welcome 200,000 visitors to the Malaysia Unit Trust Week 2014 (MSAM 2014) in Kelantan compared to 257,000 previously, said PNB President Tan Sri Hamad Kama Piah Che Othman. The eight-day theme park concept programme, themed "Investment 360 PNB", is scheduled to open on April 20, he told reporters here Tuesday. Hamad Kama Piah said PNB had successfully attracted 2.6 million visitors to the MSAM since its introduction in 2000.

TA Investment Declares Dividends For Two Funds

KUALA LUMPUR -- TA Investment Management Bhd has declared gross income distributions of two sen per unit for TA Comet Fund (TACF) and 2.5 sen per unit for TA High Growth Fund (TAHGF) to the registered unit holders as at March 31, 2014. In a statement Tuesday, TA Enterprise (TAE) said without conclusive "blue sky scenario" in the economies of the US, Europe and Japan, investors found it difficult to justify higher valuation for equity markets.

Effective Leaders Must Recognise Workers' Expectations – Zeti

KUALA LUMPUR -- Effective leaders of organisations must recognise the growing expectations of their best workers in an age when information flows have intensified while travel has removed known boundaries, Bank Negara Malaysia Governor Tan Sri Dr Zeti Akhtar Aziz said. "In an international environment in which high quality talent is scarce, this aspect of the expectations of leadership becomes important," she said at the launching of Iclif or International Centre for Leadership in Finance's Asian Leadership Index 2014 here Tuesday.

Bank Islam Extends Finance To Superbike Purchases

KUALA LUMPUR -- Bank Islam Malaysia Bhd (BIMB) has announced that its vehicle financing facility would be extended to the purchase of superbikes with immediate effect. "We see potential in superbike financing, as this market segment has not yet been tapped by Bank Islam," Its Director of Business Development Khairul Kamarudin said in a statement Tuesday.

CIMB Jointly Manages CNH1.0 Bln Dim Sum Bond

KUALA LUMPUR -- CIMB Group acted as the Joint Global Coordinator and Joint Lead Manager for the CNH1.0 billion Dim Sum bond issued in Hong Kong by China Development Bank Corp (CDB). "CIMB's key role in this landmark deal is evidenced by the success of CDB achieving its primary Asean focus, as CDB looks to diversify its investor base from the existing North Asia investor group," Chief Executive Officer, Corporate Banking, Treasury & Markets, CIMB Investment Bank, Datuk Lee Kok Kwan said in a statement Tuesday.

Ahmad Husni Leads Delegation to Asean Meeting in Myanmar

KUALA LUMPUR -- Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah will lead the Malaysian delegation to the 18th Asean Finance Ministers' Meeting in Nay Pyi Taw in Myanmar on Saturday. Ahmad Husni will meet his counterparts from Asean member economies to review measures aimed at pursuing and enhancing growth and economic stability in the Asean region, as well as to maintain commitment in ensuring stability of the region's financial markets, the Finance Ministry said in a statement Thursday.

Public Bank Aims To Maintain Earnings For FY14

KUALA LUMPUR -- Public Bank Bhd aims to maintain its earnings momentum and record a satisfactory performance for the financial year 2014 (FY14). Founder and chairman Tan Sri Teh Hong Piow said Monday, the Group had forecast net returns on equity to be maintained at over 20 per cent for FY14, on the back of another strong double-digit growth in loans and customer deposits of between 10 and 11 per cent.

Astro Pre-Tax Profit Falls To RM569.23 Million

KUALA LUMPUR -- Astro Malaysia Holdings Bhd's pre-tax profit for financial year ended Jan 31, 2014 fell to RM569.23 million from RM574.94 million in the same period last year. Revenue, however, increased to RM4.79 billion from RM4.27 billion in the same period of 2013, it said in a filing to Bursa Malaysia Monday.

PetGas Renews 20-Year Pacts With Petronas

KUALA LUMPUR -- Petronas Gas Bhd (PetGas) has renewed three agreements on gas processing, transportation and agent services with Petronas for 20 years. The agreements, effective April 1, follows the Gas Processing and Transmission Agreement that expired Monday.

Bumi Armada Gets LOI For RM9.5 Bln Angola Contract

KUALA LUMPUR -- Offshore oil services firm Bumi Armada Bhd has received a letter of intent from eni Angola S.p.A for a RM9.5 billion contract for the chartering, operation and maintenance of a floating production, storage and offloading vessel (FPSO). In a statement Monday, Bumi Armada said the FPSO contract is for deployment at Block 15/06, East Hub located offshore Angola and will be awarded to a consortium of Bumi Armada Offshore Holdings Ltd (BAOHL) and Angoil Bumi JV Limitada.

Bumi Armada Secures US$750 Million Loan For Kraken Project

KUALA LUMPUR -- Bumi Armada Bhd unit, Armada Kraken Pte Ltd, has secured a syndicated bridge loan facility of US$750 million for its floating production, storage and offloading (FSPO) project. In a statement Monday, Bumi Armada said the loan was arranged by Oversea-Chinese Banking Corp Ltd, Maybank International Labuan branch, Sumitomo Mitsui Banking Corp, Singapore branch, United Overseas Bank Ltd, Export-Import Bank of Malaysia Bhd and Korea Development Bank, Singapore branch.

Domestic PPI For February Up 2.6 Pct

KUALA LUMPUR -- Malaysia's domestic Producer Price Index (PPI) for February was up by 2.6 per cent to 129.4 from 127.9 in the same month last year, the Statistics Department said Monday. Month-on-month, the domestic PPI rose 1.2 per cent from 127.9 in January due to an increase in the PPI for local production by 1.6 per cent and in the import price index by 0.1 per cent.

IHH Healthcare Unit Buys Parkway For RM248.2 Million

KUALA LUMPUR -- IHH Healthcare Bhd's (IHH) indirect wholly-owned unit, Parkway Pantai Ltd (PPL) has subscribed for 19.5 million ordinary shares of S$4.90 (S$1.00=RM2.5979) each in Parkway Group Healthcare Pte Ltd (PGH), for S$95.55 million (RM248.23 million), in an internal reorganisation exercise. Prior to the internal reorganisation, PGH was a direct unit of Parkway Holdings Ltd, which in turn is a direct unit of PPL, said IHH in a filing to Bursa Malaysia Monday.

Lynas On Track For 11,000 TPA Run Rate

KUALA LUMPUR -- Lynas Corp Ltd says it is on track for a 11,000 tonnes per annum (tpa) run rate of Rare Earth Oxide (REO) products by the June 2014 quarter following substantial progress during the March 2014 quarter. In a statement Tuesday, Lynas said for the quarter, it achieved record production of 1,089 tonnes REO and record sales of 751 tonnes REO with average selling price improving by five per cent over the prior quarter to US$22.63 (US$1=RM3.2595) per kg REO (revenue basis).

SapuraKencana Petroleum Bags US$454 Mln Deal

KUALA LUMPUR -- SapuraKencana Petroleum Bhd's Drilling unit, SapuraKencana Drilling, has won a new contract and three contract extensions worth US$454 million from new and existing blue chip clients in West Africa (Congo and Angola), Brunei and Thailand. The new US$108 million contract in Congo was awarded to the group's Singapore-based SapuraKencana Drilling Pte Ltd by Total E&P Congo for the charter of its semi-tender assist drilling rig, SKD Berani, for a year with an option for an extension of another, said SapuraKencana Petroleum in a statement Tuesday. It said the contract, which commences in April 2014,will last until March 2015.

M'sia To Boost Oil Investments In Sudan

KHARTOUM -- Sudan and Malaysia have agreed to increase oil investments by the Malaysian national oil corporation, Petronas, in this country, said Sudanese State Minister at the Ministry of Oil Hatim Abual-Gasim Tuesday. He said this was decided during a meeting he had with Malaysian Prime Minister Datuk Seri Najib Tun Razak, in the presence of the Chairman of Petronas, which took place on the sidelines of the

Offshore Technology Conference, held in Kuala Lumpur from March 25 to 28.

AirAsia, Tune Box Sign US$33.55 Mln Inflight Pact

KUALA LUMPUR -- AirAsia Bhd has signed an inflight entertainment and connectivity solutions agreement with Tune Box Avionics Sdn Bhd worth US$33.55 million. In a filing to Bursa Malaysia Tuesday, the low-cost airline said the agreement would be for seven years from the effective date.

Uzma-EQ Petroleum Developing Tanjong Baram Field For US$100 Mln

KUALA LUMPUR -- Uzma Bhd's wholly-owned unit, Uzma Energy Venture (Sarawak) Sdn Bhd (UEVS), and its partner, EQ Petroleum Developments Malaysia Sdn Bhd (EQ), will be developing the Tanjong Baram field, offshore Sarawak, at an estimated cost of US$100 million (about RM326 million). Uzma in a filing to Bursa Malaysia Tuesday said the development of Tanjong Baram field followed the recent small field risk service contract (SFRSC) signing by UEVS and EQ with Petronas on March 27 to develop the oil field for a period of nine years.

WTO Expects Robust International Trade

By Azlee Nor Mahmud

KUALA LUMPUR -- The World Trade Organisation (WTO) expects international trade to grow faster than gross world product this year. "Regional trade is growing and local producers are not only producing for Europe and US but for Asia as well to cater to consumers with higher standards of living," its Economic Counsellor, Dr Marc Aubion told BERNAMA Tuesday.

Chinese Exporters Offer Discounts For Yuan-Traded Goods

KUALA LUMPUR -- Malaysian companies should take advantage of the willingness of Chinese exporters to give discounts for goods traded in the yuan as China is Malaysia's largest trading partner. HSBC Bank Malaysia Bhd, Global Market, Head of Corporate Sales, Director, Tan Yew Yan said in a statement Tuesday, Chinese exporters would consider selling their goods cheaper to those who trade in the Chinese currency.

Pepper Demand Rising, Says Pepper Board

By Nor Baizura Basri

SENAI (Johor) -- The Malaysian Pepper Board is encouraging more farmers to plant pepper, especially in small scale, as the demand for the commodity is increasing, constantly pushing its price to higher level. Branch Manager for Johor Regional Office Stephen Mariasomalia told BERNAMA Wednesday, the outlook for pepper has been very positive especially over the past three years.

General Insurance Premiums Up 6.4 Pct To RM16.2 Bln

KUALA LUMPUR -- The general insurance industry recorded a growth of 6.4 per cent in gross written premiums to RM16.2 billion last year compared with RM15.2 billion in 2012. In a statement, the General Insurance Association of Malaysia (PIAM) said the growth was attributed to a relatively strong domestic demand, supported by ongoing mega projects, and increased consumer awareness on business and personal risks.

FGV Expects 20 Pct Profit From Pontian FY14

LAHAD DATU -- Pontian United Plantations Bhd (PUP), the latest acquired subsidiary of Felda Global Ventures Holdings Bhd (FGV), is expected to contribute 20 per cent to the group's profit for the financial year ending Dec 31, 2014 (FY14). Speaking to reporters at the PUP familiarisation trip here Wednesday, FGV Group President and Chief Executive Officer, Mohd Emir Mavani Abdullah, said PUP was FGV's first acquisition after its listing and was considered as a strategic move.

Terengganu LPP Records RM2.1 Mln Profit Last Year

By Ibrahim Abu Bakar

KUALA TERENGGANU -- The Terengganu Farmers' Organisation Authority (LPP) has raked in a profit of RM2.1 million last year, generated by 15 area farmers' organisations (PPKs) and a state farmers' organisation. State LPP Director Shamsuddin Mat Rani told BERNAMA Wednesday, the PPKs achieved a total revenue of over RM83 million last year.

Petroclamp Targets RM5 Mln Revenue Next year

By Harizah Hanim Mohamed

RAWANG -- Petroclamp Sdn Bhd, a newly appointed Petronas vendor under the Vendor Development Programme (VDP), aims to increase revenue to RM5 million next year. Managing Director Mohd Azizi Hamzah told BERNAMA Thursday, for this year, he expects the company which has already secured a contract from Petronas, to bank in revenue of RM2 million from the RM1 million registered in 2013.

Lufthansa Introduces Non-Stop Flight From KL To Frankfurt

KUALA LUMPUR -- Lufthansa German Airlines has switched its previous flight from Kuala Lumpur to Frankfurt to a non-stop flight starting Monday, with extended capacities and frequencies. Malaysia Airports Holdings Bhd (MAHB) said in a statement Monday, in the future, Lufthansa passengers will have a choice of five flights per week from Kuala Lumpur to Lufthansa's Frankfurt hub with an onward connection to more than 170 destinations in Europe and beyond.

CIDB, Indonesia CDA To Improve Construction Workers' Skills

KUALA LUMPUR -- CIDB Holdings Sdn Bhd, a subsidiary of the Malaysia Construction Industry Development Board (CIDB), has signed a Memorandum of Understanding (MoU) with the Indonesian Construction Development Authority (CDA) to enhance the skills of Indonesian construction workers here. Works Minister Datuk Fadillah Yusof told reporters Monday, with the MoU, CIDB Holdings through the Malaysia Construction Academy (ABM), would train the Indonesian workforce in brick layering and plastering, plastering and tiling, carpentry, bar and concrete bending, as well as layer application and decor.

iHeal Medical, Timor Leste Govt To Develop Advanced Healthcare System

KUALA LUMPUR -- iHeal Medical Services Sdn Bhd has signed a memorandum of understanding (MOU) with the Timor Leste government to develop an advanced healthcare system in the country. The MOU aims to deliver a quality, efficient and transparent healthcare services to the Timorese, iHeal Medical Services Director, Dr David Khoo Sin Keat, said after the signing of the MOU between the Ministry of Health Timor-Leste and iHeal Medical Centre here Monday. Prime Minister of Timor-Leste Kay Rala Xanana Gusmao and Terengganu Menteri Besar Datuk Seri Ahmad witnessed the signing ceremony.

OTCA Shows Major O&G Players Interest In Malaysia

KUALA LUMPUR -- The recently concluded Offshore Technology Conference Asia 2014 (OTCA) showed strong interest from major oil and gas (O&G) players towards investing in Malaysia. RHB Research in a research note Monday said among the players were UK-based Petrofac Ltd, Talisman Malaysia Ltd, Murphy Sarawak Oil Co Ltd and Shell Malaysia.

MH370: Malaysia-China Trade Unaffected, Says MITI

KUALA LUMPUR -- Malaysia-China trade and investment cooperation remains unaffected by the flight MH370 incident, said International Trade and Industry (Miti) Deputy Minister Datuk Hamim Samuri. "We're still receiving positive queries from investors. There are no reports of withdrawals of approved investments from China to date," he told reporters after the MITI Premier Talk and Book Launch here Monday.

IATA: Transport Of Lithium Batteries Common In Passenger Aircraft

KUALA LUMPUR -- The transport of lithium-ion batteries in the cargo of passenger aircraft is a common practice, says the International Air Transport Association (IATA). " I am unaware of the type of lithium batteries on board the missing flight MH370.But all lithium battery types have to pass strict testing requirements to be allowed onto an aircraft," Director-General and Chief Executive Officer Tony Tyler told a press conference here Tuesday.

Speculation Won't Make Flying Safer – IATA Chief

KUALA LUMPUR -- No one should jump to a conclusion on the probable cause of the disappearance on March 8 of the ill-fated Malaysia Airlines Flight MH370 before the investigation closes, said International Air Transport Association (IATA) Director-General and Chief Executive Officer, Tony Tyler. "Speculations will not make flying any safer. There are, however, at least two areas -- aircraft tracking and passenger data -- where there are clearly challenges that need to be overcome," Tyler said at the IATA OPS Conference held here Tuesday.

M'sia Working Hard To Deal With MH370 Disappearance – IATA

KUALA LUMPUR -- The Malaysian authorities is working hard to deal with the disappearance of Flight MH370, both in consoling the relatives of those on board and providing accurate information for the masses, said the International Air Transport Association (IATA). "The Malaysian authorities are dealing with extreme situation and they are working hard to coordinate a group of experts from different countries to determine the causes and likely location of the aircraft," Director-General and Chief Executive Officer, Tony Tyler told reporters here Tuesday.

Timor-Leste Keen On Tie-Ups With M'sia's O&G Players

KUALA LUMPUR -- Timor-Leste is keen to collaborate with Malaysia's oil and gas (O&G) industry players, said its Minister of Petroleum and Mineral Resources, Alfredo Pires. Currently, the Timor-Leste government has invested US$3 billion in the O&G sector, he told reporters after attending the forum on "Trade and Investment opportunities in Timor-Leste" here Tuesday.

US Court Dismisses Petition Filed Against MAS
KUALA LUMPUR -- Malaysia Airlines (MAS) said it has been advised that a petition filed on behalf of one of the passengers on board the missing MH370 flight has been dismissed by order of a US Court. MAS announced this to Bursa Malaysia Tuesday. The petition was recently filed in a US Court against the national carrier as well as the Boeing Company, an aircraft manufacturer.

AirAsia Flight Operations To Remain At LCCT After May 9
KUALA LUMPUR -- All AirAsia and AirAsia X operations will still be based at the current Low-Cost Carrier Terminal (LCCT) even after May 9, 2014, said said AirAsia Bhd Chief Executive Officer, Aireen Omar. In a statement Tuesday, she said although AirAsia was prepared to move to Kuala Lumpur International Airport 2 (klia2), the transfer would only be carried out after all the issues were addressed.

MAHB Set To Be Leader In Creating Airport Cities
KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) has set its vision to be the global leader in creating airport cities, said Chairman Tan Sri Wan Abdul Aziz Wan Abdullah. To date, several key projects have taken place in the Kuala Lumpur International Airport (KLIA) Aeropolis, he said in his speech at the Airport Cities Conference and Exhibition 2014 Gala Dinner here Tuesday.

Deputy Minister Responds To AirAsia's Insistence On Staying At LCCT
KUALA LUMPUR -- "I cannot comment first. We will see on that day," was all the Deputy Minister of Transport Datuk Abdul Aziz Kaprawi said Tuesday on AirAsia and AirAsia X's decision to continue operating at the present Low-Cost Carrier Terminal (LCCT) in Sepang even after May 9. The LCCT will cease operations on May 9, with the government moving all relevant agencies such as the Immigration and Customs to the spanking new airport, klia2.

Bank Rakyat Targets 10,000 Users For Co-Branded Card
KUALA LUMPUR -- Bank Rakyat aims to attract 10,000 users for its new co-branded card with Takaful Ikhlas, Credit Card-i, by year-end, said Managing Director Datuk Mustafha Abdul Razak. The bank is always looking for opportunities to diversify its products and services and has set up a centre to help the card holders, he said at the launch of the credit card here Wednesday.

Pharmaniaga, Saudi Firm To Build RM120 Mln Plant In Riyadh
PETALING JAYA -- Pharmaniaga Bhd is teaming up with Modern Group, one of the largest companies in Saudi Arabia, to build a RM120 million manufacturing plant in Riyadh. Pharmaniaga Chairman Tan Sri Lodin Wok Kamaruddin told a media briefing Wednesday, the 50:50 joint venture (JV) was part of the company's strategy to accelerate the growth of its pharmaceutical business and to capture the rapidly-growing opportunities in Saudi Arabia.

Aviation Industry Must Improve Tracking & Surveillance
By Azlee Nor Mahmud

KUALA LUMPUR -- The top official of the Montreal-based Airports Council International (ACI) says the inability to detect the MH370 jet airliner after it went missing more than three weeks ago must serve as a valuable lesson for the global aviation industry to improve on its tracking and surveillance capabilities. "The Malaysian infrastructure such as radar facilities, communications and air traffic facilities are up to standard and are in compliance with the International Civil Aviation Organisation (ICAO)'s regulations and best practices. It is just that we don't know where the plane is," ACI Director-General, Angela Gittens told BERNAMA Wednesday.

AirAsia Denies That It Is Being Difficult
KUALA LUMPUR -- AirAsia Bhd has denied news reports that it is being difficult in moving to klia2, set to open on May 2, saying there is a critical need for the new low-cost terminal to address concerns relating to its functionality, safety and security. "We are ready and committed to make the best out of klia2 although it is not the design we wanted, and no longer a fully low-cost carrier terminal (LCCT) as initially promised by Malaysia Airports Holdings Bhd," AirAsia's Chief Executive Officer Aireen Omar said Wednesday.

MIDF Optimistic GDP To Edge Up To 5 Pct
KUALA LUMPUR -- MIDF Research is optimistic the real gross domestic product (GDP) growth would edge up to five per cent this year, outpacing the 4.7 per cent recorded for 2013. In a note Thursday, the research firm said most of the growth pace would come in the first half of the year mainly due to the low base in 2013 and to ease off slightly in the second half of 2014.

GST Appeal Tribunal To Be Set Up
KUALA LUMPUR -- A Goods and Services Tax Appeal Tribunal will be established to deal with appeals against decisions by the Customs Director-General, said Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah. He said the Tribunal Chairman, Deputy Chairman and other members will be appointed by the Finance Minister. "The Finance Minister also has the power to determine the terms and conditions including remuneration of the Tribunal," he said when tabling the GST Bill 2014 for second reading at the Dewan Rakyat here Thursday.

Matrade Leads Building Material Exporters To Moscow

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (Matrade) will bring local building materials exporters to the Moscow International Building and Construction Fair (MOSBUILD) 2014. Matrade said in a statement Monday, the April 1-4 exhibition at the Expocentre, Moscow is the largest building materials exhibition in Russia and Eastern Europe.

OCBC Malaysia Appoints New Chairman

KUALA LUMPUR -- OCBC Bank (Malaysia) Bhd has appointed Datuk Ooi Sang Kuang as the new Chairman of OCBC Bank Bhd and its Islamic banking subsidiary, Al-Amin Bank Bhd. In a statement Monday, the bank said Ooi, Special Advisor to Bank Negara from 2010 until his retirement in 2011, was also Deputy Governor and a member of the board of directors of the central bank from 2002 to 2010.

Danajamin Appoints Mohamed Nazri As New MD/CEO

KUALA LUMPUR -- Danajamin Nasional Bhd has appointed Mohamed Nazri Omar as its Managing Director/Chief Executive Officer (CEO), to succeed Ahmad Zulqarnain Onn, with effect from May 2. Danajamin, in a statement Monday said during this transition period, Nazri will work closely with Ahmad Zulqarnain to ensure a smooth handover of responsibilities.

Nominations For MSC APICTA Awards 2014 Now Open

KUALA LUMPUR -- The 15th Multimedia Super Corridor (MSC) Malaysia Asia Pacific Information and Communications Technology (ICT) Alliance (APICTA) Awards 2014 is now open for nominations. In a statement Monday, MSC said the deadline for submissions for the awards, organised by the Multimedia Development Corporation (MDeC) and the National ICT Association of Malaysia (Pikom), is June 30, 2014.

Bursa launches 'Great Bull Hunt' Online Game

KUALA LUMPUR -- Bursa Malaysia Bhd has launched an online game, 'The Great Bursa Bull Hunt', to create trading and investment related conversations amongst Malaysians. Targeted at the young, the contest, which is open to all Malaysians above 18 years old, aims to raise retail understanding of the country's capital market, Chief Executive Officer Datuk Tajuddin Atan said in a statement Tuesday.

SGX To Launch Electricity Futures Contract

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE --The Singapore Exchange (SGX) has launched a public consultation on the proposed introduction of SGX Uniform Singapore Energy Price (USEP) Quarterly Base Load Electricity Futures. In a statement Tuesday, SGX said USEP would be traded on SGX-Derivatives Trading platform and cleared on SGX-Derivatives Clearing house.

Khazanah Allocates RM100 Mln For CSR This Year

KUALA LUMPUR -- Khazanah Nasional Bhd, the government's investment arm, expects to spend close to RM100 million for corporate social responsibility (CSR) programmes this year. "Last year, we spent RM80 million for CSR. This year, we expect a 20 per cent increase," Managing Director Tan Sri Azman Mokhtar said at the launch of Khazanah's Corporate Responsibility Report 2013 Wednesday.

EPF Launches New Mobile APP

KUALA LUMPUR -- The Employees Provident Fund (EPF) has launched a mobile application called "EPF i-Akaun" to cater to growing demand in the electronic delivery channels. The retirement savings fund said the in-house developed mobile application was now available for smartphones and tablets with Android version 2.2 and above. It can be downloaded for free from Google Play Store, said EPF Deputy CEO for Operations Datuk Ibrahim Taib in a statement Wednesday.

Matrade's Revised Market Grant Guidelines Effective May 1

KUALA LUMPUR -- Malaysia External Trade Development Corporation (Matrade) Thursday announced revised guidelines for its market development grant (MDG) which will be effective on May 1. "The new guidelines will allow more small and medium enterprises (SMEs) to benefit from it and will focus on core expenses on activities by SMEs that have a direct impact on exports," it said in a statement.

TRC Subsidiary Secures 2 Contracts Worth RM414.6 Mln

KUALA LUMPUR -- TRC Synergy Bhd's wholly-owned subsidiary, Trans Resources Corporation Sdn Bhd, secured two new contracts worth RM414.6 million from Messrs KL Eco City Sdn Bhd. The contracts were part of a mixed development joint venture project between Dewan Bandaraya Kuala Lumpur and KL Eco City Sdn Bhd, which comprised one Block Service Apartment, one Block Office A and one Block Office B, it said in a filing to Bursa Malaysia Thursday.

Malaysia's IT Spending 2014 Forecast At RM68 Billion

KUALA LUMPUR -- Malaysia's total information technology (IT) spending is forecast to grow by 7.4 per cent to hit RM68 billion this year while the global IT spending will total US$3.8 trillion in 2014, a 3.2 per cent increase from last year. Gartner, Inc, a US-based company, which specialises in IT and advisory services, said Friday, businesses were returning to spending on IT to support their business growth.

Malindo Air, Govt Sign Bulk Payment Services Pact

KUALA LUMPUR -- Hybrid airline, Malindo Air, has signed an agreement with the Malaysian government for bulk payment services. In a statement Friday, Malindo Air said under the agreement, government officials may fly with the airline using a special travel warrant for travel authorised by the government.

Penang's New Bridge Boosts Mainland Property Market – Rehda

By Samantha Tan Chiew Ting

GEORGE TOWN -- The Sultan Abdul Halim Mu'adzam Shah Bridge (Second Penang Bridge) will greatly benefit the property market and narrow the development gap between the island and mainland due to easy access, says the Real Estate and Housing Developers' Association (Rehda) Penang. "The new bridge will generate positive spin-offs for the local property market especially with more players looking for land on the mainland, which previously they were less confident about," its chairman Datuk Jerry Chan told BERNAMA Friday.

Search For MH370 On Everyone's Radar

By Salbiah Said

Acting Transport Minister Datuk Seri Hishammuddin Hussein (middle) stressing a point at a press conference on the SAR operation last week. On his right, MAS Group CEO Datuk Ahmad Jauhari Yahya and DCA director-general Datuk Azharuddin Abdul Rahman (left).

The search-and-rescue (SAR) mission for Malaysia Airlines (MAS) Flight MH370 is on everyone's radar. Experts say, in the age of constant surveillance, it is not possible for an airliner with 239 people on board to simply vanish. The mystery of what happened to the MAS jetliner has gripped the world. CNN has seen its ratings soar by broadcasting nonstop coverage of the missing Boeing 777-200ER. Millions of people are scouring satellite images of the oceans looking for pieces of debris. There is also endless talk about the clues and speculation about the cause of the disappearance.

The Malaysian media has been providing regular updates as well as interviews with experts on the missing aircraft. BERNAMA newsroom for one, has been operating round-the-clock since the ill-fated tragedy. What is amazing is that Malaysia itself has many aviation experts, who have been giving their analysis on the "unfathomed mystery" to the media.

Media Focus on SAR Efforts

For the media, focus is now on the SAR efforts to locate the missing plane. Journalists who have been covering regular press conferences by acting Transport Minister Datuk Seri Hishammuddin Hussein together with Department of Civil Aviation (DCA) director-general Datuk Azharuddin Abdul Rahman and MAS Group CEO Datuk Ahmad Jauhari Yahya, are learning more about the industry. As the story of MH370 unfolds, journalists have been digesting the information they receive from experts and making them simpler for the general public to understand. By now, reporters covering the tragedy would have compiled a glossary of aviation and IT terms such as 'pings and 'handshake', related to the Boeing 777-200ER.

"The missing aircraft has also converted many an ordinary person into an aviation expert or a student of aviation at least. At the rate people are talking about MH370, details of the aircraft and its avionics will be at most people's fingertips," said Media Prima executive director of news and editorial, Datuk Ahmad A. Talib. The social network is also abuzz with news, theories, speculations and comments on the missing Boeing 777. The news, which has hit the headlines of newspapers worldwide since the plane went missing on March 8, is also the focus of people on Facebook.

As Reuters columnist Jack Shafer said: "The story has wedged its way into my consciousness and will persist until somebody locates the Boeing 777 and solves the mystery."

Largest-ever Multinational Air-Sea Search

And with officials still clueless as to the whereabouts of the aircraft, Hishammuddin is also running out of information to feed the hordes of journalists, both local and foreign. The disappearance of Malaysia Airlines Flight MH370 has spawned the largest-ever multinational air-sea search — involving ships, airplanes from at least 14 countries and requests for radar information from as many as 26. The nature of the search, in which such an enormous stretch of the globe is being scoured, is also equally unprecedented, officials say. While the search continues for the missing airliner, aviation experts have yet to find answers to the trillion dollar question: How can a 63.7 meter Boeing 777-200 with a wing span of 60.9 meters suddenly disappear?

"I Will Not Give Up Hope" - Hishammuddin

As Hishammuddin, who is also Defence Minister, said: "This is going to be a long haul, we have to trench down on this." He has also described the events which had unfolded since the aircraft went missing on March 8 as a "roller coaster ride, with many twists and turns." However, he stressed, "I will not give up hope and I will continue as of day one and I am given more hope to get closure on this with the support of the many countries involved."

Prime Minister Datuk Seri Najib Tun Razak, in his latest Facebook posting last Sunday, assured that the Malaysian government was fully committed to the search operation for the missing Flight MH370, and will not stop until the plane was found. On March 24, Najib had announced that (the flight path of) Flight MH370 ended in a remote region of the southern Indian Ocean based on detailed analyses of satellite data. The announcement had sparked frustration among many relatives of those on board the missing aircraft, urging the authorities to arrive at concrete evidence in its findings.

Australian PM Backs Najib

However, on Monday, March 31, Australian Prime Minister Tony Abbott backed his Malaysian counterpart's view that the aircraft's final flight path ended in the remote Indian Ocean. "The accumulation of evidence is that the aircraft has been lost and it has been lost somewhere in the south of the Indian Ocean," he told reporters at the Perth military base coordinating the search, according to AFP. Monday also marked 24 days of MH370's disappearance, and the authorities now have about a week to find the physical evidence, especially the 'black box' as signals from the recorder will fade out soon.

The signals emitted from the black box is powered by batteries that will die out after 30 days, and it will be difficult for the search operation to trace it without a signal, especially in a vast area like the Indian Ocean. The multi-national search operation has identified an area of 254,000 square kilometres in the Indian Ocean, about 1,850km west of Perth, Australia, as where the plane likely went down. Flight MH370, carrying 227 passengers and 12 crew members, left the KL International Airport at 12.41 am on March 8 and disappeared from radar screens about an hour later while over the South China Sea. It was to have landed in Beijing at 6.30 am on the same day.

As the search and rescue planes continue to scour the ever widening search area, those back on land continue to show their support for the passengers and crew of MAS Flight 370 through songs, poems, artwork, thoughts and prayers.

LIST OF MARKET REPORTS :

BURSA: KL Shares Likely To Continue Uptrend Next Week

By Zarul Effendi Razali

KUALA LUMPUR -- Share prices on Bursa Malaysia are likely to continue its uptrend next week, tracking the upbeat momentum on Wall Street, Europe and Asian regional indices. Affin Investment Bank Vice-President Dr Nazri Khan Adam Khan said the local benchmark index should rebound and rise above 1,850 points driven by positive US economic data, China's mini stimulus and a rebound in emerging stock markets.

"Immediate support now stands at the 1,850 and 1,820 levels while resistance looms at 1,860 and 1,880 levels, respectively," he told BERNAMA.

Nazri said the market's close above the 20-day and 50-day moving average was an indication that the short and medium-term trend remained positive. On a week-to-week basis, the FBM KLCI rose 5.88 points to 1,856.61. The Finance Index jumped 427.38 points to 17,036.02 but the Industrial Index lost 34.94 points to 3,169.69 and the Plantation Index dropped 164.35 points to 8,873.78. The FBM Emas Index climbed 54.86 points to 12,842.78, the FBMT100 Index improved 41.49 points to 12,491.75, the FBM 70 rose 53.94 points to 13,966.17 and the FBM Ace expanded 84.14 points to 6,782.78. Weekly turnover rose to 10.44 billion shares valued at RM12.7 billion from last Friday's 9.92 billion shares worth RM10.07 billion.

Main market volume increased to 7.66 billion shares worth RM11.97 billion from 5.59 billion shares valued at RM9.29 billion last week. Warrant turnover decreased to 250 million units valued at RM66.3 million from 394.41 million units, worth RM125.95 million previously.

The ACE market volume expanded to 2.52 billion shares worth RM660.85 million from 2.29 billion shares valued at RM646.67 million recorded last week.

FOREX: Ringgit Likely To Trade Lower Next Week

By Siti Radziah Hamzah

KUALA LUMPUR -- The ringgit is likely to trade lower against the US dollar next week as the greenback was expected to strengthen further due to external factors, said a dealer. Hong Leong Bank Senior Manager for Bond and Economic Research Choong Yin Pheng told BERNAMA the ringgit was expected to trade between 3.26 and 3.31 against the US dollar next week on reduced buying momentum for the local unit.

The United States released a string of data this week, including the private payroll and factory orders, which rose sharply in February. Meanwhile, US non-farm payroll data was due for release late Friday.

"Key focus will be the US government's closely watched employment report, which economists expect will show non-farm payrolls increasing by 200,000 jobs in March after rising by 175,000 in February," a dealer told BERNAMA. The ringgit was traded mostly higher this week on strong support for the domestic unit.

For the week just-ended, the ringgit was weaker against the greenback at 3.2785/2805 from 3.2710/2740 last Friday. The local currency was lower against the Singapore dollar at 2.5939/5747 from 2.5911/5945 but was higher against the yen at 3.1557/1592 from 3.2015/2048 previously. It weakened against the British pound to 5.4397/4443 from 5.4357/4420 and eased against the euro to 4.4932/4969 from 4.4849/4900 last Friday.

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

KUALA LUMPUR -- Short-term rates are expected to remain steady next week as Bank Negara Malaysia continues to intervene to siphon excess funds from the interbank system, 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 RM14.368 billion while the excess in the Islamic system stood at RM4.098 billion. The overnight rate stood at 2.94 per cent, while the one-week, two-week and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.09 per cent, respectively.

FBM KLCI Futures To Remain Range-Bound Next Week

By Mohd Khairi Idham Amran

KUALA LUMPUR -- Range-bound trading is expected to dominate trading on the FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBM KLCI) futures contract next week amid improving sentiment. Affin Investment Bank Vice-President and Head of Retail Research Dr Nazri Khan said, further stability in Wall Street and emerging markets, as well as easier monetary policies from the European Central Bank and Bank of England, would boost global risk-taking sentiment.

"We notice some market poise after the heightened Ukraine-Russia geopolitical tensions last month which prompted Wall Street to an all-time high and FTSE All-World index to its highest point since December 2007," he told BERNAMA. On a Friday-to-Friday basis, spot month April 2014 added 4.5 points to 1,856.5 while June 2014 and September increased 1.5 points each to 1,847 and 1,844.5, respectively. Turnover for the week was reduced to 61,333 lots from 87,017 lots last week while open interest narrowed to 34,866 contracts from 49,250 contracts. The underlying FBM KLCI ended 5.88 points higher at 1,856.61.

CPO Futures To Be Range-Bound Next Week

By Noor Soraya Mohd Jamal

KUALA LUMPUR -- Crude palm oil (CPO) futures on Bursa Malaysia Derivatives are expected to see range-bound trading between RM2,500 and RM2,700 per tonne next week mostly on speculative play.

Interband Group of Companies Senior Palm Oil Trader Jim Teh said, the market was expected to see cautious trading ahead of production data to be released by the Malaysian Palm Oil Board for March on Thursday.

He told BERNAMA that market players anticipated Malaysia's palm oil exports for March to be weaker than in February. Another dealer said demand was expected to be higher by end April amid tight stocks.

On a Friday-to-Friday basis, April 2014 dipped RM30 to RM2,705 a tonne, May 2014 added RM4 toRM2,678, June 2014 appreciated RM3 to RM2,658 and July 2014 firmed RM6 to close at RM2,646. Weekly turnover eased to 231,906 lots from 289,097 lots last week while open interest decreased to 220,667 contracts from 223,067 contracts previously. On the physical market, April South ended RM10 lower at RM2,710 per tonne.

Rubber Market To Be Range-Bound Next Week

KUALA LUMPUR -- The Malaysian rubber market is expected to be range-bound next week with prices expected to hover around current levels, a dealer said. The local market is also likely to move in tandem with the Tokyo Commodity Exchange (TOCOM), he said.

"Prices would highly depend on TOCOM and the foreign exchange rate between the US dollar and the ringgit," he told BERNAMA.

However, reports that the Thai government was planning to sell 200,000 tonnes of stockpile rubber and China's poor demand may pressure prices downwards. For the week just-ended, the market ended mixed to lower capped by expectation that major rubber producing countries would face a setback in supply due to the ongoing drought.

The Malaysian Rubber Board's official physical price for tyre-grade SMR 20 declined 17.5 sen to 602.5 sen a kg while latex-in-bulk decreased 4.0 sen to 495.5 sen a kg. The unofficial closing price for tyre-grade SMR 20 fell 16 sen to 616.5 sen a kg but latex-in-bulk increased 3.0 sen to 498.5 sen a kg.

KLIBOR Futures Market Likely To Be Subdued

KUALA LUMPUR -- Trading in the three-month Kuala Lumpur Interbank Offered Rates (KLIBOR) futures on Bursa Malaysia Derivatives is expected to maintain its subdued momentum next week amid lack of interest, dealers said. During the week, the contract was only traded on Wednesday with a turnover of 50 lots.

On a Friday-to-Friday basis, April 2014, May 2014, June 2014 and September 2014 stood at 96.66, 96.63, 96.62 and 96.50, respectively. Open interest increased to 2,980 contracts from 3,895 contracts last Friday.

The underlying three-month KLIBOR ended 3.33 per cent higher from 3.30 per cent last Friday.

KLTM: Tin Prices To Hover Around US$23,000 Next Week

KUALA LUMPUR -- Tin price on the Kuala Lumpur Tin Market (KLTM) is expected to hover around US$23,000 per tonne next week on continued buying support mainly from European and Japanese traders, a dealer said. He said the price would sustain at current levels as the price was deemed favourable for both buyers and sellers.

“Buyers will continue to buy at this level while sellers were reluctant to sell below US$23,000 per tonne,” he told BERNAMA. For the week just-ended, the metal finished US$20 better at US$23,020 per tonne against US$23,000 a tonne registered last Friday, with trading dominated by European, Japanese and local buyers. Turnover rose to 157 lots from last week’s 138 lots.

The premium between the KLTM and the London Metal Exchange narrowed to US$230 a tonne from US$600 a tonne last Friday.

Gold Futures Likely To Remain Bearish Next Week

KUALA LUMPUR -- Gold futures on Bursa Malaysia Derivatives are likely to stay bearish next week on lack of positive leads for the precious metals, dealers said. Gold futures would continue to be under pressure as the US dollar and equities market remain strong, a dealer said.

“Gold futures prices are expected to continue its losses as optimism about the US economy had shifted investors’ risk appetite from safe haven assets to riskier assets like equities,” he added.

On a Friday-to-Friday basis, April 2014 rose 45 sen or nine ticks to RM136.50 a gramme, May 2014 added 40 sen or eight ticks to RM136.70, June 2014 and July 2014 earned 35 sen or seven ticks each to RM136.95 a gramme and RM137.30 a gramme respectively.

Total volume rose to 3,210 lots worth RM43.76 million compared with 2,367 lots valued at RM32.74 million traded last week. Open interest on Friday stood at 1,977 contracts versus 1,117 contracts previously.