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This Week's Highlight : Momentous China Visit Awaits Najib

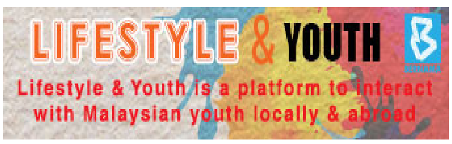
FORTY YEARS ON......Prime Minister Datuk Seri Najib Tun Razak and his wife, Datin Seri Rosmah Mansor, having a group photograph with Malaysian and Chinese dancers at the Malaysia-China Gala Night: "Friendship Across Generation" concert at the National Museum of Beijing Wednesday.

PUTRAJAYA -- A visit full of significant occasions befitting the 40th anniversary of Malaysia-China ties awaits Datuk Seri Najib Tun Razak when he makes his six-day official trip to China from Tuesday. "Usually Chinese presidents don't give a private dinner. Usually they just attend the bilateral meeting (with a visiting dignitary) and dinner is given by the prime minister. "But this time around, he is not only receiving me but also accords a private dinner. That is very, very significant," Najib told senior editors here Monday ahead of the visit.

This Week's Top Stories

Monday
2015 Budget To Be Tabled In Parliament Oct 10

PUTRAJAYA -- The 2015 Budget is scheduled to be tabled in Parliament on Oct 10, said Prime Minister Datuk Seri Najib Tun Razak. The 2015 Budget was crucial since it was the final budget under the 10th Malaysia Plan (10MP), which would provide allocations for the remaining programmes and projects under the plan, said Najib, who is also Finance Minister, before chairing the 2015 Budget consultation meeting here Monday.



Tuesday
Najib's Visit To Boost Malaysia-China Business Ties
From Arul Rajoo Durar Raj

BEIJING -- Prime Minister Datuk Seri Najib Tun Razak's six-day visit to China starting Tuesday, is expected to be the catalyst for Malaysian businesses to further strengthen ties with their Chinese counterparts. The Malaysia External Trade Development Corporation's (Matrade) senior trade commissioner here, Abu Bakar Yusof told the Malaysian media, the visit to mark the 40th anniversary of Malaysia-China relations will certainly boost the bid by both countries to post trade of US$160 billion by 2017.

Wednesday
XI'an, Gateway To M'sia's Halal Products Into China - Najib
From Niam Seet Wei

XI'AN (China) -- Prime Minister Datuk Seri Najib Tun Razak says Xi'an is the gateway for Malaysian halal products to enter China, the world's second largest economy. There are about 140,000 Muslims in Xi'an, which makes it an ideal place to promote halal products from Malaysia, he told Malaysian journalists after visiting the Museum of Qin Terracotta Warriors and Horses here Wednesday.

Thursday
XianDa To Invest RM8 Bln In Desalination Project In China
From Arul Rajoo Durar Raj

TIANJIN (China) -- Malaysian-owned XianDa Group plans to invest RMB15 billion (RM8 billion) to open the world's first integrated zero-liquid discharge desalination plant here.
The plant would produce one million tonnes of clarified water and 600,000 tonnes of desalinated water per day, Prime Minister Datuk Seri Najib Tun Razak said at the ground breaking ceremony of the XianDa seawater desalination and salt making project here Thursday.

Friday
Huawei Opens Data, Logistics Centres In Nusajaya Soon
From Arul Rajoo Durar Raj

BEIJING -- Huawei, a leading global information and communications technology (ICT) solutions provider, will open its Regional Data Hosting and Logistics Centres in Nusajaya, Johor, within the next two to three weeks. The Regional Data Hosting Centre will be located in an office space of at least 10,000 square feet, while the Regional Logistics Centre will occupy a warehouse space of at least 80,000 square feet in Nusajaya, said Scott Sykes, Vice President, Head of International Media Affairshere Friday.

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SMEbrief

14 UK SMEs To Partake In Smidex 2014

KUALA LUMPUR -- Fourteen United Kingdom small and medium enterprises (SMEs) will participate in the upcoming business matching discussions in conjunction with the SME Annual Showcase (Smidex) 2014. The UK companies will join the event on June 4-6 at the Kuala Lumpur Convention Centre in a bid to develop working relationships with prospective Malaysian partner SMEs, BAE Systems said in a statement Monday.

ECERDC Targets 100 More For Entrepreneurship Programme

By Kamaliza Kamaruddin

KUALA TERENGGANU -- The East Coast Economic Region Development Council (ECERDC) targets 100 more Terengganu entrepreneurs to join its Entrepreneurship and Development Programme (EEDP) by year-end. ECER Chief Executive Officer Datuk Jebasingam Issace John told Bernama Monday, since its launch in 2012, the EEDP has benefited 334 entrepreneurs in the EEDP-Agrobank scheme, while 14 small and medium enterprises (SMEs) have received technical advice in product development under the EEDP-SIRIM programme.

36,000 Entrepreneurs Benefit From BSN Micro Credit Scheme

TELUK INTAN -- Some 36,000 micro entrepreneurs have benefited from loans worth nearly RM800 million disbursed by Bank Simpanan Nasional (BSN) as at April 30, said Deputy Finance Minister Datuk Ahmad Maslan. He said Tuesday, the loans by BSN, a statutory body under the Finance Ministry, were part of efforts by the federal government to finance micro enterprises such as grocery shops, motorcycle and car workshops, tailor shops, food stalls and 'kerepek' (cracker) and handicraft production.

Mary Kay Expects To Triple Malaysian Business

By Noor Soraya Mohd Jamal

KUALA LUMPUR -- International beauty and cosmetics brand, Mary Kay, is looking to triple its business in Malaysia in the next five years.Mary Kay Malaysia & Singapore General Manager Nasution Abdul Rahman told Bernama Monday, Malaysia was one of the fastest growing markets for Mary Kay, recording almost 20 per cent growth for the past three years.

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

PropUP Propertyupdate

Gromutual Developing RM376.2 Million Mixed Properties

JOHOR BAHARU -- Gromutual Bhd says it is currently developing residential and commercial properties with a gross development value of RM376.2 million. Apart from this state, the Johor-based property developer is also developing projects in Melaka, the company said in a statement here Monday.

Jaya Plans To Acquire More Neighbourhood Malls

PETALING JAYA -- Jaya Section Fourteen Sdn Bhd is looking out to acquire more neighbourhood malls as part of its investment plan, said Director Ismail Ani."We have a certain amount of funds which have been entrusted by our private real estate fund to look out for assets similarly to Jaya Shopping Centre," he told reporters after the re-opening of the upgraded shopping mall Monday.

REHDA Eyes Over RM1 Mln Sales At Mapex

KOTA BAHARU -- The Real Estate and Housing Developers Association (Rehda) Kelantan branch targets RM1.135 million in property sales at the four-day Malaysia Property Exhibition (Mapex) being held here from Wednesday. At the show, 24 developers from the state are offering 5,000 housing units costing RM150,000 to over RM300,000 each, branch chairman Datuk Sekarnor Che Omar told reporters at its launch here Wednesday.

KSK Expects Conlay 8 To Cost RM1.8 Bln

KUALA LUMPUR -- KSK Group Bhd is estimating RM1.8 billion in gross development cost for its maiden mixed-use Conlay 8 project at Jalan Conlay. KSK Land Sdn Bhd Managing Director Joanne Kua said the company was currently waiting for the development order (DO) to be approved by the Dewan Bandaraya Kuala Lumpur. "We will start to call for the tenders in the first quarter of 2015," she told reporters at a media briefing on the Conlay project here Wednesday

IJM Property Showcase On June-8

KUALA LUMPUR -- IJM Land Bhd is organising a "Prime Property Investment Showcase" at KLCC Park here on June 6-8. It will feature 14 projects -- landed, high-rise residential and commercial developments in Kuala Lumpur, Penang, Seremban, Johor, Sabah and Sarawak, as well as the group's first UK venture in London -- the property developer said in a statement here Wednesday.

Hap Seng To Launch RM1 Bln Property Projects

KUALA LUMPUR -- Hap Seng Consolidated Bhd is planning to launch property development projects worth RM1 billion over the next two years. The projects, which are categorised as high-end residences and slightly higher than medium condominiums, are located in the prime locations within the Klang Valley as well as in Balakong and Puchong, it said Wednesday.

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MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 370

Losers - 441

Not Traded - 498

Unchanged - 310

Value - 6012700000

Volume - 19167100

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.2110	3.2130
EUR	4.3686	4.3723
GBP	5.3714	5.3757
100 YEN	3.1586	3.1615
SGD	2.5606	2.5632

Source: Bank Negara Malaysia

BURSA: Share Prices End Lower On Late Selling

KUALA LUMPUR: Share prices on Bursa Malaysia end lower Friday on late selling ahead of the weekend, dragged down by losses in selected heavyweights.

The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) fell 3.24 points to close at 1,873.38 points.

Losers edged gainers by 441 to 370, with 310 counters unchanged, 498 untraded and 35 others were suspended.

Volume increased to 1.91 billion shares worth RM6.01 billion from 1.24 billion shares worth RM2.08 billion Thursday.

Hong Leong Investment Bank Research said the benchmark index was poised to gain further traction in the immediate term to retest the all-time high of 1,890 points and 1,900-point psychological barrier.

“This is because the index has successfully refilled the 1,867-1,873 gap on May 26 May,” it said in a note.

Main Market volume improved to 1.58 billion units worth RM5.94 billion from Thursday’s one billion units worth RM2.02 billion.

FOREX: Ringgit Ends Slightly Firmer

KUALA LUMPUR -- The ringgit closed slightly firmer against the US dollar Friday on improved demand, in line with most emerging Asian currencies as some investors searched for higher yields, a currency trader said.

At 5pm, the ringgit was quoted at 3.2110/2130 against the greenback from 3.2130/2160 Thursday. The trader said the ringgit found support from the recent increase of local rates and month-end exporter demand.

The local unit was also traded higher against other major currencies. It edged up against the Singapore dollar to 2.5606/5632 from 2.5616/5644 Thursday and firmed against the British pound to 5.3714/3757 from 5.3728/3791.

The local note strengthened against the euro to 4.3686/3723 from 4.3739/3783 on Thursday and gained against the yen to 3.1586/1615 from 3.1630/1669.

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

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

The liquidity surplus in the conventional system fell to RM18.219 billion from RM31.274 billion estimated in the morning, while in the Islamic system it declined to RM3.776 billion from RM7.069 billion.

The central bank conducted a late conventional money market tender for RM18.5 billion and a RM4.0 billion Al-Wadiah money market tender, both for three-day money. The overnight Islamic reference rate stood at 2.96 per cent, while the one-week, two-week and three-week rates stood at 3.03 per cent, 3.08 per cent and 3.10 per cent respectively.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives ended the week untraded.

Settlement prices for June 2014, July 2014, August 2014 and September 2014 remained pegged at 96.51, 96.40, 96.35 and 96.30,respectively.

Open interest totalled 7,240 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.48 per cent.

KLCI Futures End Lower

By Farhana Poniman

KUALA LUMPUR: The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives closed lower Friday. Phillip Futures Sdn Bhd dealer Thomas Yew Jia-Jong said the FBM KLCI dropped 3.24 points to settle at 1,873.38 points, in line with regional markets.

“The futures market also fell in tandem with the cash market,” he told Bernama. May 2014 was down 4.0 points to 1,875.5 points, June 2014 and September 2014 lost 1.5 points to 1,877 points and 1,873.5 points respectively, and December 2014 dipped 2.5 points to 1,872 points. Turnover fell to 11,654 lots from Thursday’s 13,204 lots, while open interest dwindled to 42,444 contracts from 45,073 contracts.

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BNM Introduces Malaysia-Korea Currency Swap-Financed Trade

KUALA LUMPUR --Bank Negara Malaysia (BNM) and the Bank of Korea Monday announced the activation of the "Malaysia-Korea Currency Swap-financed Trade Settlement Facility. Under the facility, up to RM15 billion or five trillion South Korean Won will be made available to facilitate trade settlements between firms of both countries using the respective currencies, the central bank said in a statement.

Bank Islam Eyes RM500 Mln Deposits In Al-Awfar Campaign

KUALA LUMPUR -- Bank Islam Malaysia Bhd is targeting to achieve a total of 140,000 savings and investment accounts with total deposits of RM500 million in its next Al-Awfar campaign. Its business development director Khairul Kamarudin said the campaign will likely be held in the second half of this year until year-end. Following this, the bank would have a total of one million Al-Awfar accounts with total deposits of RM2.5 billion, he told reporters Tuesday.

MH370's Insurance Claims Accepted Without Death Cert - PIAM

KUALA LUMPUR -- The General Insurance Association of Malaysia (PIAM) members have agreed that a death certificate will not be a requisite when submitting claims in regards to passengers and crew members on-board MH370, due to the nature of the incident. "All 15 insurers that have directly insured the passengers and crew members of MH370 have agreed to simplify the documentation and claims processes and claims will be paid out speedily," PIAM Chairman Chua Seck Guan said in a statement Tuesday.

Danajamin Partners CIMB In RM305 Mln Club Deal

KUALA LUMPUR --Danajamin Nasional Bhd, the country's Financial Guarantee Insurer, has announced its collaboration with CIMB Bank Bhd in a club deal worth RM305 million for Great Realty Sdn Bhd for up to 15 years. The club deal comprises a RM170 million Danajamin guaranteed bonds programme of up to 15 years and a RM135 million term loan facility from CIMB Bank of up to 10 years, it said in a statement released here Wednesday.

Malaysian Banking System Outlook Remains Stable - Moody's

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Moody's Investors Service says the outlook on the Malaysian banking system remains stable. This reflects Moody's expectation of a stable operating environment that will allow banks to maintain resilient asset quality, as well as strong capitalisation levels and funding profiles, it said in its just-released 'Banking System Outlook Malaysia' report Wednesday.

Aspen Gets RM95.5 Mln MBSB Islamic Financing

GEORGETOWN -- Penang-based developer, Aspen Group, has signed an agreement with Malaysia Building Society Bhd (MBSB) for RM95.5 million Islamic financial facilities to fund the state's first privately-initiated affordable housing project. The loan would help defray the purchase price of the freehold land at Mount Erskine in Tanjung Tokong and the construction cost for affordable condominiums and low-medium cost apartments, Chief Executive Officer, Datuk M. Murly said after the signing Wednesday.

BSN Targets 5.8 Mln Debit Cards Year-End

KUALA LUMPUR -- Bank Simpanan Nasional (BSN) has targeted to issue as many as 5.8 million debit cards by year-end, up from the current five million. The increase would be fuelled by its new product offerings and more consumers getting familiarised with the debit card concept, said Deputy Chief Executive Ahmad Latfan Amran told reporters at the launch of "Batman Visa Debit Card" here Wednesday.

Macro-Economic Challenges Top Bankers' Risk List - Survey

KUALA LUMPUR -- Macro-economic concerns and the expected interest rate increase topped the list of risks among bankers in Malaysia, according to the Banking Banana Skins 2014 survey. In a joint statement Wednesday, the Centre for the Study of Financial Innovation (CSFI) and PwC said the two top risks were similar to Asia-Pacific territories.

AXA Affin Eyes RM10 Mln Premiums From SmartBusiness

KUALA LUMPUR -- AXA Affin General Insurance Bhd targets to rake in premiums of RM10 million from its newly-launched small and medium enterprise (SME) insurance solution, SmartBusiness Insurance, within two years. This was based on the increasing demand from the customers as the level of awareness among SMEs towards insurance protection has increased, its Chief Executive Officer, Emmanuel Nivet, said after the launch Wednesday.

SPECIAL COVERAGE

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Boustead PBT Dwindles To RM133 Mln Q1

KUALA LUMPUR -- Boustead Holdings Bhd's pre-tax profit (PBT) fell to RM133.300 million in the first quarter ended March 31, 2014 from RM174.900 million in the same quarter last year. Revenue also dwindled to RM2.4998 billion from RM2.5311 billion in the same period in 2013, Boustead said in a filing to Bursa Malaysia Monday.

KPJ Healthcare PBT Rises To RM45.5 Mln Q1

KUALA LUMPUR -- KPJ Healthcare Bhd has chalked up a higher pre-tax profit (PBT) of RM45.5 million for the first quarter ended March 31, 2014 from RM35.1 million chalked up a year ago. Revenue advanced to RM602.74 million during the period under review from RM545.05 million reported previously due to revenue increase from existing and newly opened hospitals in the group, it said in a filing to Bursa Malaysia Monday.

Kulim Chalks Up RM90.62 Mln PBT Q1

KUALA LUMPUR -- Kulim (Malaysia) Bhd's pre-tax profit (PBT) grew significantly to RM90.62 million in the first quarter ended March 31, 2014, from RM32.62 million posted during the same period last year.Revenue increased to RM829.67 million during the period under review from RM714.82 million registered in the corresponding quarter last year, it said in a filing to Bursa Malaysia Monday.

Time Dotcom Q1 PBT Slips To RM31.88 Mln

KUALA LUMPUR -- TIME dotCom Bhd registered a lower pre-tax profit of RM31.80 million for the quarter ended March 31, 2014 against RM37.89 million registered in the corresponding quarter last year. In a filing to Bursa Malaysia Monday, the Asean-focused data and telecommunication solutions provider, however, said the company continued to register growth and steady performance for the quarter under review.

RHB Capital Turns In RM637.4 Mln PBT Q1

KUALA LUMPUR -- RHB Capital Bhd chalked up a pre-tax profit (PBT) of RM637.4 million, up 29 per cent, for the first quarter ended March 31, 2014 from RM494.3 million recorded in the same quarter last year. The group's quarterly net profit increased to RM450.7 million during the period under review from the corresponding period a year ago, RHB Capital said in a statement Monday.

UEM Sunrise PBT Dips To RM80.23 Mln Q1

KUALA LUMPUR -- UEM Sunrise Bhd's pre-tax profit (PBT) for the first quarter ended March 31, 2014 dipped to RM80.23 million from RM283.67 million recorded in the same quarter last year. Revenue slipped to RM401.55 million from RM697.74 million previously, the company said in a statement Monday.

MKH Records Stellar Q2 Results

KUALA LUMPUR -- MKH Bhd recorded a stellar performance for the second quarter ended March 31, 2014, with pre-tax profit surging 280.65 per cent to RM74.99 million from RM19.7 million in the same period a year ago. Revenue rose to RM188.15 million during the period under review from RM137.23 million in the second quarter last year, the company said in a filing to Bursa Malaysia Tuesday.

LBS Bina Q1 PBT Rises To RM18.1 Mln

KUALA LUMPUR -- LBS Bina Group Bhd's pre-tax profit (PBT) increased to RM18.102 million for the first quarter ended March 31, 2014 from RM16.136 million in the same period last year. Revenue was higher at RM145.423 million from RM108.203 million, the goup said in its filling to Bursa Malaysia Tuesday.

Dutch Lady Q1 PBT Dips To RM31.17 Mln

KUALA LUMPUR -- Dutch Lady Milk Industries Bhd's pre-tax profit (PBT) for the first quarter ended March 31, 2014, dipped to RM31.17 million from RM39.21 million achieved in the same period last year. Revenue, however, increased to RM227.68 million from RM206.27 million in the corresponding quarter a year ago, Dutch Lady said in a filing to Bursa Malaysia Tuesday.

MNRB Records RM154.9 Mln Net Profit FY14

KUALA LUMPUR -- MNRB Holdings Bhd's net profit for the financial year ended March 31, 2014 rose 37.5 per cent to RM154.9 million from RM112.7 million in the previous year.

Revenue also increased to RM2.4 billion from RM2.3 billion in 2013, the company said in a statement Tuesday.

IJM Land Registers RM701 Mln PBT FY14

KUALA LUMPUR -- IJM Land Bhd's pre-tax profit (PBT) for the financial year ended March 31, 2014 (FY14) soared to RM701.03 million from RM320.11 million registered last year. Revenue increased to RM2.05 billion from RM1.25 billion previously, it said in a filing to Bursa Malaysia Tuesday.

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Axiata Q1 PBT Rises To RM1.01 Bln

KUALA LUMPUR -- Axiata Group Bhd's pre-tax profit (PBT) for the first quarter ended March 31, 2014 increased to RM1.01 billion from RM915.7 million recorded in the same quarter last year. Revenue rose to RM4.52 billion from RM4.48 billion previously, on the back of higher revenue contribution from Sri Lanka, Bangladesh and Cambodia, the company said in a filing to Bursa Malaysia Tuesday.

MMC Q1 PBT Slips To RM86.031 Mln

KUALA LUMPUR -- MMC Corp Bhd's pre-tax profit (PBT) for the first quarter ended March 31, 2014 slipped to RM86.031 million from RM129.381 million in the same period last year. However, revenue for the period increased to RM1.86 billion from RM1.74 billion previously, it said in a filing to Bursa Malaysia Wednesday.

Allianz PBT Rises To RM124 Mln Q1

KUALA LUMPUR -- Allianz Malaysia Bhd's pre-tax profit (PBT) for the first quarter ended March 31, 2014 increased 57.6 per cent to RM124 million from RM78.7 million last year.

A total of RM1.01 billion was recorded in gross written premiums in the first three months of 2014 by the group as compared to RM881.8 million last year, a jump of 14.7 per cent, it said in a statement Wednesday.

AmanahRaya Reit PBT Declines To RM7.95 Mln Q1

KUALA LUMPUR -- AmanahRaya Real Estate Investment Trust's (REIT) pre-tax profit (PBT) for the first quarter ended March 31, 2014 declined to RM7.95 million from RM11.37 million, recorded in the same period last year. Revenue dropped to RM15.97 million from RM16.74 million in 2013, due to the vacant Wisma Amanah Raya Jalan Semantan since Jan 27, 2014, the company said in a filing to Bursa Malaysia Wednesday.

MBC Q1 PBT Surges To RM23.235 Mln

KUALA LUMPUR -- Malaysian Bulk Carriers Bhd's (MBC) pre-tax profit (PBT) for the first quarter ended March 31, 2014 surged to RM23.235 million from RM9.304 million in the same quarter of 2013. Its revenue increased to RM71.716 million from RM60.344 million previously, the company said in a filing to Bursa Malaysia Wednesday.

Sime Darby Records RM1.0 Billion PBT Q3

KUALA LUMPUR -- Sime Darby Bhd registered a pre-tax profit (PBT) of RM1.0 billion in its third quarter ended March 31, 2014 compared to RM934.74 million in the same period a year earlier. The group, however, posted a lower revenue of RM10.295 billion for the quarter compared to RM10.844 billion in the same period last year, while earnings per share was higher at 14.09 sen against 11.5 sen previously, it said in a filing to Bursa Malaysia Thursday.

Maybank Q1 PBT Up 3.8 Pct To RM2.21 Bln

KUALA LUMPUR -- Malayan Banking Bhd (Maybank)'s pre-tax profit (PBT) for the first quarter ended March 31, 2014 rose by 3.8 per cent to RM2.21 billion from RM2.13 billion in the same period last year. In a statement Thursday, Maybank said the pre-tax profit of its community financial services (CFS) sector surged 14.9 per cent to RM954.2 million while international operations' pre-tax profit rose 6.7 per cent to RM703.20 million.

DRB-Hicom PBT Falls To RM796.6 Mln FY14

KUALA LUMPUR -- DRB-Hicom Bhd's profit before tax (PBT) for the financial year ended March 31, 2014 (FY14) decreased to RM796.61 million from RM1.04 billion previously. Revenue, however, increased to RM14.20 billion from RM13.13 billion previously, it said in its filing to Bursa Malaysia Thursday.

It said the group's three business sectors, namely automotive and defence, services and property asset and construction all contributed to the revenue growth.

Telekom Malaysia Records RM279.6 Mln PBT Q1

KUALA LUMPUR -- Telekom Malaysia Bhd's (TM) pre-tax profit jumped to RM279.638 million for the first quarter ended March 31, 2014 compared with RM229.55 million in the same period last year. Revenue rose to RM2.62 billion from RM2.42 billion previously. In a filing to Bursa Malaysia Thursday, the company attributed the higher pre-tax profit to lower net finance cost and net foreign exchange gains, while the better revenue was mainly driven by its internet and data services.

BIMB Holdings PBT Surges TO RM194.4 Mln Q1

KUALA LUMPUR -- BIMB Holdings Bhd's pre-tax profit (PBT) rose to RM194.4 million for the first quarter ended March 31, 2014 from RM189 million in the same quarter last year. Revenue increased to RM726.9 million from RM655.3 million in the same period last year, the company said in a filing to Bursa Malaysia Thursday.

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Petronas Eyes 35 Pct Consumer Auto Fuel Mart
KUALA LUMPUR -- Petronas Dagangan Bhd aims to achieve 35 per cent share of the consumer vehicle fuel market this year from the current 30 per cent to emerge as the market leader in Malaysia, Retail Business Division Senior General Manager says. “We hope we can leverage on our largest fuel network of about 1,047 petrol stations nationwide and also gain consumer confidence with the introduction of the new Petronas Primax 95 with advanced energy formula,” Shaharuddin M. Sidek told reporters at the launch of the fuel Monday.

CAPAM: Malaysia’s Public Service Governance Exemplary
By Nabilah Saleh & Sharifah Pirduas Syed Ali

KUALA LUMPUR -- Malaysia’s public service administration is a good example for other Commonwealth countries to replicate as its integrated and continuous reform process had shown positive improvements over decades. “It has some fine example of integrated services and ongoing moderating continuous improvement and a wonderful thing for our partner organisations and countries to replicate,” Gay Hamilton, the chief executive officer of the Commonwealth Association for Public Administration and Management (CAPAM), told Bernama Monday.

Najib’s China Visit A Boon For Malaysian Youths
KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak’s week-long visit to China beginning Tuesday is set to generate spillover benefits via increased opportunities for Malaysian youths to partake in two-way trade with the world’s second largest economy. Anuar Manap, the Member of Parliament for Sekijang, Johor, and head of UMNO Youth’s Bureau of Rural Affairs told Bernama in an interview, more entrepreneurship opportunities would be created as youths could source goods and products more cheaply from China and sell them in Malaysia.

Eversendai Eyes US$850 Mln Projects In Middle East
KUALA LUMPUR -- Eversendai Corporation Bhd, through its wholly-owned subsidiary, Eversendai Offshore, is bidding for US$850 million worth of projects in the oil and gas sectors of the Middle East. “We have submitted bids for the offshore projects,” Chairman and Group Managing Director Tan Sri AK Nathan said after announcing that Eversendai Offshore had secured a RM580 million contract from Singapore-based Vahana Offshore.

PIPC Devt Stays Despite Land Dispute - Muhyiddin
NUSAJAYA -- The development of the Pengerang Integrated Petroleum Complex (PIPC) in Johor will continue despite a land dispute between land owners and the Johor government and project-owner Petroliam Nasional Bhd. Public interest projects should continue even though there was a law suit going on, Deputy Prime Minister Tan Sri Muhyiddin Yassin said when commenting on the possibility of the project being postponed because of the land dispute.

Silk Holdings Sells Entire Stake In Kajang Highway Concessionaire
KUALA LUMPUR -- Silk Holdings Bhd has signed an agreement with Road Builder (M) Holdings Bhd to sell its entire stake in Sistem Lingkaran-Lebuhraya Kajang Sdn Bhd, the concession holder for the 37-kilometre Kajang Traffic Dispersal Ring Road, for RM398 million. Silk Holdings Executive Chairman Datuk Mohd Azlan Hashim said in a statement Tuesday, after a meticulous review, the company decided that the operation of a highway concession is not within the group’s preferred growth strategy.

Boustead To Buy Plantation Estates, Reserve Land
PETALING JAYA -- Boustead Plantations Bhd, the plantation arm of Boustead Holdings Bhd, which is en-route for listing on Bursa Malaysia’s Main Market, will focus on acquiring plantation estates and reserve land primarily in Malaysia over the next three years. Speaking after the launch of its prospectus Tuesday, Deputy Chairman Tan Sri Lodin Wok Kamaruddin the plantation arm was interested in growing its plantation assets to 100,000 hectares from 71,000 hectares currently.

TH Plantations Targets 1.3 Mln Tonnes FFB Yield
KUALA LUMPUR -- TH Plantations Bhd is eyeing a fresh fruit bunch (FFB) yield of 1.3 million tonnes by 2017. It is also aiming for an annual FFB growth rate of around 12 per cent. Last year, TH Plantations achieved production of about 23.86 tonnes per hectare, which was higher when compared to 2012, Chief Executive Officer Datuk Zainal Azwar Aminuddin said after the company’s annual general meeting here Tuesday.

CSRE Confident of Securing LRT 3 Project
KUALA LUMPUR -- Colas Rail System Engineering Sdn Bhd (CSRE) is confident of securing projects in the third light rail transit line (LRT 3), to be launched soon by national infrastructure company Syarikat Prasarana Negara Bhd,

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said Colas Chief Executive Officer Richard Fostier. The company is well-positioned to offer turnkey solutions and meet the Malaysian market rail transportation requirements, he said after launching the new company and the signing ceremony.

GST: Tax Collected Will Be Returned To The People
TELUK INTAN -- Tax collection, expected to increase next year, will be returned to the people in the form of development projects and subsidies, says Deputy Minister of Finance Datuk Ahmad Maslan. "They (the opposition) claimed the GST was a new burden but they did not explain that all this while the people have been paying sales tax since 1972, which was collected in factories," he told reporters after meeting customs officers here Tuesday.

Tourism, O&G To Drive Johor's Economy
NUSAJAYA -- Tourism and oil and gas sectors are seen as the future economic drivers for Johor's economy, Deputy Prime Minister Tan Sri Muhyiddin Yassin said Tuesday. With the tourism lure such as the Pinewood Iskandar Malaysia Studios, Legoland and Hello Kitty Town theme parks, the sector has high potential for expansion, he said after visiting Kota Iskandar, the state administration centre, here.

Sime Darby Disposes E&O Stake For RM319 Mln
KUALA LUMPUR -- Sime Darby Bhd is disposing of 110 million shares, or 9.9 per cent stake, in Eastern & Oriental Bhd (E&O) to Morning Crest Sdn Bhd (MCSB) for RM319 million cash, or RM2.90 per E&O share. "Sime Darby will make a return on investment of approximately 28 per cent on its average cost of investment, and a profit of RM56 million in the three years since its initial acquisition," it said in a statement Wednesday.

Forbes Announces World's 100 Most Powerful Women
By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Forbes Wednesday announced its 10th anniversary of the World's 100 Most Powerful Women, with German Chancellor Angela Merkel topping this year's list for the fourth consecutive year and nine times in total. She is followed by U.S. Federal Reserve Chair Janet Yellen at No.2 and Co-Chair of the Bill & Melinda Gates Foundation, Melinda Gates, once again, at No. 3. Dilma Rouseff, President of Brazil, falls two spots to No. 4. Christine Lagarde, Managing Director of the International Monetary Fund, moves up two spots to No. 5.

Perodua, Daihatsu To Build RM600 Mln Engine Plant
KUALA LUMPUR -- Perodua and Daihatsu Motor Co of Japan will invest about RM600 million to build a new engine manufacturing plant in Sendayan, Negeri Sembilan, with construction expected to begin in September. Daihatsu and Perodua will hold a 51 per cent and 49 per cent stake respectively in the new engine manufacturing company, which will have a paid-up capital of RM165 million, Perodua said in a statement Wednesday.

Proton, China's Geely To Expand Chinese Market
From Arul Rajoo Durar Raj and Mohd Khairi Idham Amran

BEIJING -- Proton Holdings Bhd will work together with China's carmaker, Geely Automobile Holdings Ltd, to expand its market in the country, Prime Minister Datuk Seri Najib Tun Razak said. The national carmaker and Geely were now in discussion stage after signing an agreement of interest on April 22, 2014, witnessed by former prime minister Tun Dr Mahathir Mohamad, Najib told the Malaysian media here Thursday.

M'sia-China Trade Must Be At Double Digits - Najib
From Arul Rajoo Durar Raj and Mohd Khairi Idham Amran

BEIJING -- The momentum of trade growth between Malaysia and China has to be kept at double digits in order to reach overall trade target of US$160 billion by 2017, said Prime Minister Datuk Seri Najib Tun Razak. "The target must be met so that so that what has been agreed upon would be reached in the time frame set," he said to Malaysian reporters here Thursday.

M'sia, China Eye US$40 Billion Bilateral Trade
From Mohd Khairi Idham Amran

GUANGZHOU -- Malaysia and China's southern province of Guangdong aim to increase bilateral trade to US$30 billion this year and US$40 billion by 2017 from US$28 billion last year, says Malaysia's Minister of International Trade and Industry. "A quarter of our trade with China is with this province, amounting to US$28 billion as of last year. By 2017, we want to increase it to US$40 billion," Datuk Seri Mustapa Mohamed said during a courtesy call on Guangdong Vice Governor Xu Shaohua Monday.

April PPI Rises 3.5 Pct
KUALA LUMPUR -- Malaysia's producer price index (PPI) for domestic economy rose 3.5 per cent, year-on-year, to 128.9, in April. The rise was attributable to the 4.9 per cent rise of local production index and an 0.4 per cent increase in import price index, said the Statistics Department in a statement Friday.

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MAS Revises Checked-In Baggage Policy

KUALA LUMPUR -- Malaysia Airlines (MAS) is revising its checked-in baggage policy. Effective May 28, passengers will be allowed to check-in a maximum of two pieces of baggage, within the generous 30, 40, and 50 kg free baggage allowance included in their travel on Economy, Business and First Class, respectively, it said in a statement Monday.

Unemployment Rate Lower At 3 Pct In March

KUALA LUMPUR -- The unemployment rate in the country for March 2014 was at 3.0 per cent, comparatively lower from 3.3 per cent in March last year, the Statistics Department said. When compared with the previous month, the rate was down 0.2 percentage point from 3.2 per cent in February 2014, it said in a statement Monday

EPF'S Total Investment Assets Up 11.27 Pct Q1

KUALA LUMPUR -- The Employees Provident Fund (EPF) Monday announced that positive net contributions from members and employers, as well as, encouraging investment performance has increased total investment assets to almost RM600 billion. As at March 31, 2014, the pension fund's investment assets stood at RM597.02 billion, up 11.27 per cent or RM60.47 billion from RM536.55 billion in the same corresponding period in 2013, said Chief Executive Officer Datuk Shahril Ridza Ridzuan in a statement Monday.

MAS Regional Bookings Bounce Back Strongly

By Farhana Poniman

PETALING JAYA -- Despite being affected by the MH370 incident, Malaysia Airlines has managed to bounce back as far as bookings are concerned, mainly for travel within Southeast Asia, Australia and New Zealand in the past several weeks. Commercial Director Dr Hugh Dunleavy told Bernama Monday, prospects for the China market continued to be conservative in view of the missing MH370 aircraft but the airlines would not abandon the market.

Mustapa Ends China Mission With Flying Colours

By Mohd Khairi Idham Amran

GUANGZHOU -- The Minister of International Trade and Industry Datuk Seri Mustapa Mohamed not only ended his trade and investment mission to the Guangdong province with flying colours but will take the economic relations between Kuala Lumpur-Guangdong to greater heights. The minister told Bernama Tuesday, the mission had successfully increased the awareness among businessmen in Guangdong about making Malaysia one of their trade and investment destinations.

Launch Carrying MEASAT-3b Delayed

KUALA LUMPUR -- MEASAT Global Bhd (MEASAT) Tuesday announced that the MEASAT-3b launch, earlier scheduled for June 6 (June 7 Kuala Lumpur time) has been postponed. The postponement was called after the manufacturer of the MEASAT-3b co-passenger requested time for repairs to their satellite, it said in a statement.

Matrade Brings 11 Firms To Xi'an Halal Food Fest

From Mohd Khairi Idham Amran

XI'AN (China) -- The Malaysia External Trade Development Corporation (Matrade) brings 11 companies to the Xi'an Halal Food Festival Week 2014 which began yesterday until May 31. Matrade, the external trade promotion arm of the Ministry of International Trade and Industry (MITI) said Wednesday, some of the products showcased had found firm access into the China market through its trade fair, Malaysia International Halal Showcase (MIHAS), which has been held for 11 years in Kuala Lumpur.

CAPAM Ready To Host 10th Biennial Conference

By Sharifah Pirduas Syed Ali & Nabilah Saleh

KUALA LUMPUR -- Malaysia stands ready to host the biennial conference of the Commonwealth Association for Public Administration and Management (CAPAM) from Oct 19 to Oct 21 at the Putrajaya International Convention Centre. CAPAM Executive Director and Chief Executive Officer Gay Hamilton, who was in Putrajaya last week said Wednesday, t was important for her to be here ahead of the big event to go over the details, checking the venues and receiving the learning excursions proposals.

MASWings To Phase Out Twin Otter Aircraft

KOTA KINABALU -- MASwings Sdn Bhd, a unit of Malaysia Airlines (MAS), will phase out its three ageing Twin Otter aircraft this month as part of efforts to better serve rural areas in Sarawak and Sabah, Chief Executive Officer Datuk Captain Mohd Nawawi Awang said. Six Twin Otter Viking Series 400 planes will replace the ageing aircraft, which have been in operation for 30 years and are no longer in production, he said at the launching of the airline's Kaamatan and Gawai programme at Kota Kinabalu International Airport (KKIA) here Wednesday.

GST Goods List To Be Released Early 2015

KUALA LUMPUR -- The list of goods affected by the Goods and Services Tax (GST) will be released early next year, said the Customs and Excise Department's GST unit director, Subromaniam Tholasy. The department would work with the domestic trade, cooperatives and consumerism ministry which intended to issue the list, three months before and three months after the GST was implemented, he said after giving a talk on the GST at Universiti Malaya Wednesday.

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Malaysia-China Ties : 40 Years On And Still Counting

By Alan Ting

KUALA LUMPUR: It was a letter from former Prime Minister Tun Abdul Razak Hussein to his Chinese counterpart Zhou Enlai in 1971 that started the ball rolling for the establishment of Malaysia-China diplomatic relations.

As both nations celebrate the 40th anniversary of Malaysia-China ties, the rewards from the bold and one of the most visionary move by Tun Razak continue to accrue till today especially in the diplomatic and economic spheres.

Malaysia-China Friendship Association secretary Tan Kai Hee pointed out that China appreciated Razak's boldness in establishing diplomatic relations as the nation was literally isolated by the world then due to its communism ideology.

Razak's visionary move literally set the tone for diplomatic undertakings with China for the region, with other Association of Southeast Asian Nations (ASEAN) establishing diplomatic relations with China subsequently.

After Malaysia inked bilateral ties with China on May 31, 1974, the Philippines and Thailand established ties with China in July 1975, Singapore in 1990 and Brunei in 1991.

Indonesia, which had suspended diplomatic relations with China in October 1967, restored ties in July 1990.

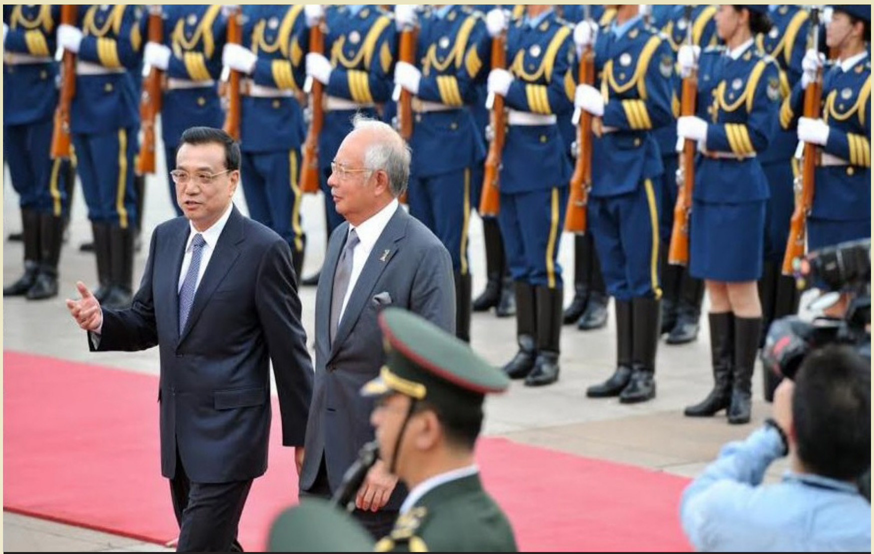
China's Appreciation For The Bold Step

China till today highly appreciates Tun Razak's bold step, stated Tan.

"That is why every new Chinese ambassador posted to Malaysia will invite (Tun Abdul Razak's widow) Tun Rahah (Mohd Noah) as a special guest to attend a dinner," he said.

In fact, when Tun Razak's son Najib visited China for the first time as Prime Minister in 2009, he was presented a gift by his Chinese counterpart Wen Jiabao a photo depicting his late father signing the joint communique with Zhou.

Tun Rahah also had been invited to visit China together with Najib then to commemorate the 35th anniversary of diplomatic relationship between the two countries.



BEIJING – MOMENTOUS…Prime Minister Datuk Seri Najib Tun Razak with Prime Minister of China, Li keqiang during an official welcoming ceremony of the Malaysian premier's visit to China at the Great Hall of People here Thursday. --fotoBERNAMA

The Beginning of A New Chapter

With Najib tracing the footsteps of his late father four decades ago in his current six-day tour to China, old bonds will be renewed and greater understanding established.

Over the last 40 years both governments have maintained close ties and had carried out a series of major bilateral economic, cultural and educational cooperation programmes.

This including setting up a Xiamen University branch campus in Malaysia, allowing a Chinese company to construct the Second Penang Bridge, as well as having a China-Malaysia industrial park in Guangxi and a Malaysia-China industrial park in Pahang.

In fact, China is now Malaysia's largest trading partner and Malaysia is China's biggest trading partner within ASEAN and has emerged as the third Asian country to record annual trade volume of US$100 billion after Japan and South Korea.

And on China's side, in commemorating the 40th anniversary of bilateral relationship, it has loaned a pair of giant Panda to Malaysia, part of the nation's panda diplomacy.

Malaysia is honoured because it is one of the handful of nations in the world, 14 nations to be exact, to receive the pandas.

Largest Malaysian Delegation

In commemorating 40 years of bilateral relations, Najib is leading the biggest delegation from Malaysia consisting of 300 officials.

"Prime Minister has selected May 31 to meet the Chinese leaders at the Great Hall of the People where his father (Tun Abdul Razak) stood on the same day 40 years ago," said Tan Sri Ong Ka Ting, who is the special envoy of the prime minister to China.

Therefore, Ong said May 31 would be another historic day for the two countries since the establishment of diplomatic relationship.

Obviously, with Najib's visit to Beijing, there will be plenty of opportunities for Malaysia-China friendship to reach new levels in bilateral relationship.

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

BURSA MALAYSIA

BURSA Expected To Be Bullish, Tracking Regional Peers

By Farhana Poniman

KUALA LUMPUR -- The local market is expected to perk up next week, in line with other Asian equity markets following Wall Street's record high recently, said Affin Investment Bank.

Vice-President/Head of Retail Research Dr Nazri Khan said despite several false starts, the local index should ultimately take on a bullish track ahead of the Wall Street open, and climb into a new high territory.

"While local small capital stocks consolidate with cautious sentiment, impressive rotational interest in local blue chips should showcase healthy risk taking.

"Near-term momentum indicators have flashed golden signals and entered into positive territory, suggesting more good news ahead to keep buyers active," he told Bernama.

He said the market trend across all time frames is positive on the FBM KLCI close above the 20-day, 50-day and 200-day moving average, confirming the bullish market's posture and possibly more upside follow-through in the next session. The benchmark index is expected to rebound with high liners such as plantation, technology as well as trade and service stocks to charge bigger funds inflow, with the next area of resistance pegged at between 1,890 and 1,900 points.

Nazri said local news that could catalyse markets include Felda Investment Corp's move to take Encorp private through a mandatory general offer of RM477.2 million and Icon Offshore Bhd's plan to raise up to RM945 million from its initial public offering.

"Stock-wise, traders should accumulate World Cup-linked blue chip stocks, such as TM, Axiata, Digi, Astro, Dutch Lady, Gtronic, MPI, Hapseng, IJMPlant and KMLoong," he added.

Weekly turnover fell to 7.56 billion shares worth RM13.62 billion, from last week's 9.6 billion shares worth RM10.5 billion.

Main market volume was down at 5.96 billion shares valued at RM13.21 billion from 7.42 billion shares valued at RM10.03 billion recorded last week.

FOREX: Ringgit Likely To Test 3.23 Resistance

By Azizul Hj Ahmad

KUALA LUMPUR -- Technically, the ringgit is likely to trend weaker next week against the US dollar with the 3.2300 resistance level expected to be tested, Alliance Bank Malaysia Bhd Executive Vice President/ Head, Group Financial Markets Yeo Chin Tiong said.

"Expect the ringgit to continue to trade in a range

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of 3.2025-3.2275 in the absence of important economic data, except on the last day of the week with the release of Malaysia's April trade balance and US non-farm payrolls," he told Bernama.

The 3.2000 level remains as the crucial support if the local currency fails to break 3.2300 next week, he added.

On a weekly basis closing at 5 pm, the ringgit was traded slightly lower against the US dollar at 3.2110/2130 from last Friday's 3.2105/2135.

The ringgit ended the week higher against other major currencies except the yen.

The local unit edged up slightly against the Singapore dollar to 2.5606/5632 from last Friday's 2.5608/5653, but fell against the yen to 3.1586/1615 from 3.1540/1573 on Friday.

The local note strengthened against the British pound to 5.3714/3757 from 5.4087/4147, and rose against the euro to 4.3686/3723 versus 4.3721/3768 last Friday.

Money Market: Short-Term Rates To Remain Stable

By Azizul Hj Ahmad

KUALA LUMPUR -- Short-term rates are likely to remain stable next week on Bank Negara Malaysia (BNM)'s intervention in the money market to absorb excess funds, dealers said.

Several dealers said they do not expect the central bank to change the overnight policy rate in the coming weeks except after the Monetary Policy Committee meeting in July.

"With about another one and a half months to go, the rate hike bets were the reason behind the underlying Kuala Lumpur Interbank Offered Rate (KLIBOR) inching up this week," a dealer told Bernama.

The underlying three-month KLIBOR ended higher at 3.48 per cent from 3.44 per cent last Friday.

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

For the week just ended, BNM intervened daily to flush the system of surplus. The liquidity surplus in the conventional system amounted to RM18.219 billion while the excess in the Islamic system stood at RM3.776 billion.

The overnight Islamic reference rate stood at 2.96 per cent, while the one-week, two-week and three-week rates stood at 3.03 per cent, 3.08 per cent and 3.10 per cent respectively.

KLCI Futures Likely To Trade Higher

By Farhana Poniman

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives are likely to trade higher next week, following the movement of the cash market.

Affin Investment Bank Vice-President/Head of Retail Research Dr Nazri Khan said the FBM KLCI is expected to perk up next week as near-term momentum indicators have flashed golden signals and entered into positive territory.

"This suggests more good news ahead to keep

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buyers active," he told Bernama.

For the week just ended, the benchmark index fell 3.24 points to 1,873.38.

On a Friday-to-Friday basis, May 2014 added 7.0 points to 1,875.5, June 2014 and December 2014 gained 9.0 points each to 1,877 and 1,872 respectively, while September 2014 was up 10.5 points to 1,873.5. Turnover for the week rose to 82,762 lots from last week's 22,478 lots, while open interest widened to 42,444 contracts from 38,553 contracts last Friday.

CPO Futures Forecast To Trade At RM2,300-RM2,500

By Azlee Nor Mahmud

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are likely be trade between RM2,300 and RM2,500 per tonne on high inventory.

Interband Group of Companies Senior Palm Oil Trader Jim Teh told Bernama, next week's market could undergo a technical correction due to the seasonal high inventory between May and June, a yearly phenomenon. Production of fresh fruit bunches is also expected to increase in May and June as the weather in these two months are most suitable for production.

For the week just ended, the futures market was mainly bearish on the back of a stronger ringgit and weaker soybean oil market.

On a Friday-to-Friday basis, June 2014 decreased RM115 to RM2,426 per tonne, July 2014 lost RM38 to RM2,426 per tonne, August 2014 fell RM38 to RM2,423 per tonne while September 2014 slipped RM37 to RM2,422 per tonne.

Weekly turnover rose to 173,997 lots from 171,620 lots last week while open interest increased to 215,052 contracts from 208,997 contracts last Friday.

On the physical market, June South eased RM50 to RM2,460 per tonne.

Rubber Market Remains Uncertain Next Week

By Azlee Nor Mahmud

KUALA LUMPUR -- The outlook for the Malaysian rubber market looks uncertain next week given the robust ringgit which has capped the rubber market's performance, a dealer said.

Meanwhile, the market is surrounded by negative sentiment brought about by a continuing surplus in supply and high stocks.

With the ongoing political commotion in the world's largest rubber producer Thailand, dealers seem wary of the new government deciding to offload 200,000 tonnes of rubber from its stockpile, resulting in rubber prices nosediving and hurting the market, a dealer told Bernama.

For the week just ended, rubber prices were traded mostly mixed following the uncertainties in the market.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 at noon declined eight sen to 537 sen a kg while latex-in-bulk gained 0.5 sen to 463 sen a kg.The 5 pm closing price for tyre-grade SMR 20 decreased seven sen to 536 sen a kg while latex-in-bulk improved 0.5 sen to 462.5 sen a kg.

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KLIBOR Futures To Remain Steady Next Week

By Azizul Hj Ahmad

KUALA LUMPUR --- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are expected to remain steady next week in the absence of direction, despite a well supported cash market, a senior money market trader said.

She said interbank rates in the cash market would remain well supported next week on expectation that the central bank might raise the overnight policy rate (OPR) at its next Monetary Policy Committee meeting in July.

"Another one and a half months to go," she told Bernama, adding that the rate hike bets were the reason behind the underlying KLIBOR rates inching up this week.

For the week just ended, the futures contracts were not traded throughout the week and open interest remained unchanged at 7,240 contracts.

Settlement prices for June 2014, July 2014, August 2014 and September 2014 were pegged at 96.51, 96.40, 96.35 and 96.30, respectively.

The underlying three-month KLIBOR ended higher at 3.48 per cent from 3.44 per cent last Friday.

KLTM Price To Move Between US$23,300-US23,400

By Siti Radziah Hamzah

KUALA LUMPUR -- The tin price on the Kuala Lumpur Tin Market (KLTM) is expected to trade between US$23,300 and US$23,400 per tonne next week on good consumer demand, said a dealer.
The local tin market would be well supported with sustained demand from European, Japanese and local traders, he told Bernama.

For the week just ended, the metal's price finished US$105 higher at US$23,400 per tonne compared with US$23,295 last Friday, with trading dominated by Japanese, European and local buyers.

Weekly turnover rose to 248 lots from 145 lots last week.

The premium between the KLTM and the London Metal Exchange narrowed to US$315 per tonne from US$510 per tonne last Friday.

Gold Futures To Remain Bearish Next Week

By Siti Radziah Hamzah

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

Phillip Futures Sdn Bhd dealer Lim Eng Wee told Bernama that gold futures would likely be under pressure amid the sluggish external environment. "We remain bearish on gold as traders and analysts are most bearish since March 21 after prices tumbled to a three-month low," he said.

On a Friday-to-Friday basis, May 2014 fell 80 ticks to RM129.55 a gramme, June 2014 slipped 82 ticks to RM129.60 a gramme, July 2014 shed 81 ticks to RM129.90 a gramme and August 2014 declined 75 ticks to RM130.30 a gramme.

Total volume rose to 2,850 lots worth RM38 million as compared to the 1,718 lots valued at RM23.94 million traded last week. Open interest on Friday stood at 4,026 contracts versus 2,710 contracts previously.

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