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This Week's Highlight : NAP 2014 To Reduce Car Prices And Transform Malaysia Into An EEV Hub

Going Green…Proton Exora Range Extender Electric Vehicle (REEV) which won the Best Overall Extended Range / Plug-in Hybrid Vehicle and the Most Energy Efficient Multi-Purpose Car-Prototype awards at the RAC 2011 Future Car Challenge in Brighton, England. Bernama Images

KUALA LUMPUR -- The revised National Automotive Policy (NAP) 2014 aims to make Malaysia the hub for energy-efficient vehicles (EEVs) and reduce car prices between 20 per cent and 30 per cent over the next five years. New national car models and variants at competitive prices will be introduced this year, Minister of International Trade and Industry Datuk Seri Mustapa Mohamed said when unveiling the much-awaited NAP, Monday. The NAP 2014 targeted at least 200,000 units of cars to be exported and provides a total financial package of about RM2 billion including various measures and implementation plans to achieve this. The government is also open to possibilities to reduce excise duties gradually when the fiscal situation permits, he said.

This Week's Top Stories

Monday

NAP 2014 Allocates RM75 Mln To Raise Bumiputera Firms' Competitiveness

KUALA LUMPUR -- The National Automotive Policy (NAP) 2014 will provide an allocation of RM75 million for the development of technology, human capital and supply chain network for the period from 2014 to 2019, International Trade and Industry Minister Datuk Seri Mustapa Mohamed said at the announcement of the NAP 2014 here Monday.

Under the NAP, vehicle manufacturing companies and those involved in the manufacturing sector and after sales service will be constantly monitored to ensure the effective involvement of Bumiputera firms, he said.

Tuesday

Malaysian Firms Urged To Venture Into Hong Kong IP Market

KUALA LUMPUR -- Hong Kong is urging Malaysian companies to venture into its intellectual property (IP) market, which last year established itself as the second largest in the world, after New York. Hong Kong Trade Development Council (HKTDC) Assistant Executive Director, Raymond Yip, said the IP value amounted to US$21 billion in 2013. "Hong Kong has a vibrant marketplace and has shifted from protection of IPs to become assets to finance business," he said at a seminar jointly organised by HKTDC and the Intellectual Property Corp of Malaysia (MyIPO) here, Tuesday.

Wednesday

Malaysia's Automotive TIV At All-time-high Of 655,793 Units In 2013

PETALING JAYA -- Malaysia's total industry volume (TIV) recorded an all-time high of 655,793 units in 2013, up 4.5 per cent against 627,753 units in 2012, the Malaysian Automotive Association (MAA) announced Wednesday. This record figure outperformed MAA's forecast of 640,000 units. Its President Datuk Aishah Ahmad said the total registration of new passenger vehicles rose 4.4 per cent or 24,468 units to 576,657 units in 2013 as compared to 552,189 units registered in 2012. This was the fourth consecutive year that the local automotive industry surpassed the 600,000 mark, Aishah said.

Thursday

Certification Scheme For M'sian Palm Oil In The Cards

KUALA LUMPUR -- The government will be implementing a certification scheme based on the Standards of Malaysia Act to brand Malaysian palm oil for sustainability and nutritional benefits. The scheme will assure consumers of the quality of Malaysian palm oil and raise the image of Malaysian palm oil products and strategically brand the palm oil products in international markets. "It will address some of the issues relating to sustainability that is being debated in the major importing markets, said Minister of Plantation Industries and Commodities Datuk Amar Douglas Uggah Embas in his speech at the Palm Oil Economic Review and Outlook Seminar 2014 here Thursday.

Friday

Kedah Govt To Build 20,000 Affordable Homes Under PR1MA

KUALA LUMPUR -- The Kedah State Government plans to build 20,000 affordable homes under the Perbadanan PR1MA Malaysia (PR1MA) Housing Scheme in four to five years, Menteri Besar Datuk Seri Mukhriz Tun Dr Mahathir announced Friday. He said the state government was aware of the hardship being faced by the Kedahans who are grappling with the pressures of life following the spiralling cost of living.

SMEbrief

Kelantan MITI To Forge Closer Cooperation With Thailand

KOTA BAHARU -- The Ministry of International Trade and Industry (MITI) Kelantan branch will forge a closer cooperation with Thailand especially the southern part of the country for the realisation of the halal park development in Pasir Mas here. It will organise several programmes to provide exposure to the implementation of the Asean Economic Community in 2015. These programmes will involve specific groups such as industry movers, small and medium enterprises (SMEs) and university students, its director Azran Deraman said in a statement, Monday.

Mustapa To Lead SME Trade & Investment Mission To Bangalore, Chennai

KUALA LUMPUR -- Minister of International Trade and Industry Datuk Seri Mustapa Mohamed will lead a SME-based Trade and Investment Mission to Bangalore and Chennai, India from Jan 27 to 30, 2014 in conjunction with his working visit to attend the 19th Partnership Summit. "The mission is also hoped to strengthen bilateral ties and business networking with the Indian counterparts," the ministry said in a statement, Thursday.

SME Factors Allocates RM250 Million Financing For Bumiputera SMEs

KUALA LUMPUR -- SME Factors Sdn Bhd is providing a RM250 million contract financing facility for Bumiputera entrepreneurs through its 'Pemerkasaan Usahawan Bumiputera' (PUB) or Bumiputera Entrepreneur Empowerment programme launched by the Deputy Secretary-General (Policy) of the Ministry of Finance, Datuk Mat Noor Nawi, Thursday. President and Chief Executive Officer Syed Zed Al Qudsy said the facility is part of the company's initiative to provide capital and ease the financial burden of the small and medium enterprises (SMEs). The financing is open to all businesses and the amount ranges from a minimum of RM250,000 to millions of ringgit depending on the type of business, he added.

PropUP — Property update

Kwasa Land Gets 152 Developers In Pre-qualification Exercise For Kwasa Damansara

KUALA LUMPUR -- Kwasa Land Sdn Bhd, a wholly-owned subsidiary of the Employees Provident Fund (EPF) announced the completion of its evaluation of the 152 developers who have submitted their credentials in the pre-qualification exercise for the proposed Kwasa Damansara township project. "The evaluation was meticulous and from what we have evaluated, surpassed our expectations," Kwasa Land Managing Director Mohd Lotfy Mohd Noh said in statement here Monday. The three tiers sought by Kwasa Land for the pre-qualification were Tier 1, for companies with shareholders' or paid-up capital of RM1 billion and above; Tier 2 for those with RM300 million and above; and Tier 3, Bumiputera companies with a paid-up capital of RM1 million and above.

Property Developers Urged To Stop Pre-Launch Sales To Curb Excessive Speculation

KUALA LUMPUR -- Property developers should eliminate pre-launch sales to curb excessive speculation, Minister in the Prime Minister's Department Datuk Seri Abdul Wahid Omar said at the launch of Cagamas' 25th anniversary publication, "Housing the Nation: Policies, Issues, Prospects", Tuesday. There were cases of property buyers purchasing multiple homes without the intention of staying in any one of them and some of these transactions were done prior to the official launch of the property. "I don't think we should continue to allow this as it will lead to property speculation," he said.

Naza TTDI Plans Property Launches Worth RM1.7 Billion

KUALA LUMPUR -- Property developer, Naza TTDI Sdn Bhd is planning to launch properties with a gross development value (GDV) of RM1.7 billion this year. Naza TTDI said the launches would begin in March with the sale of the residential components of 'TTDI Sentralis' and 'TTDI Alam Impian' in Shah Alam and 'TTDI Dualis' in Equine Park, Seri Kembangan. This will be followed by other residential phases in TTDI Grove Kajang and TTDI Alam Impian in Shah Alam.

"We are expecting more launches in the pipeline in the forthcoming years which will continue to build a stronger platform for the company to sustain its future growth," Group Managing Director SM Faliq SM Nasimuddin said in a statement, Tuesday.

Cooling Measures Affecting Property Mart In JB, Iskandar: Rehda

By Mohd Haikal Mohd Isa

JOHOR BAHARU -- The property market in Johor Baharu and Iskandar Malaysia has been negatively affected by the cooling measures introduced by the authorities to address rising property prices, says the Real Estate and Housing Developers' Association of Malaysia (Rehda). Rehda Johor chairman Koh Moo Hing said potential property buyers in the two areas are now adopting a wait-and-see attitude. "Feedback from our members in Johor shows that sales are now slowing compared to last year, and we also expect fewer property project launches this year," he told Bernama here, Wednesday.

Ringgit Falls Against US Dollar

KUALA LUMPUR -- The ringgit fell against the US dollar Friday, amid losses among other emerging Asian currencies, dealers said. A dealer said the decline in the local unit, together with other emerging Asian currencies, was due to worries over China's slowing economy and the anticipation about the US Federal Reserve's (Fed) further cut in its stimulus programme to US$65 billion from the current US$75 billion. "The Fed is expected to announce the latest tapering programme at its two-day policy meeting scheduled on Jan 28," he said.

At 5pm, the ringgit was quoted at 3.3310/3340 versus the greenback from Thursday's 3.3300/3330. The ringgit was also traded in a lower trend against other major currencies. The local unit depreciated against the Singapore dollar to 2.6040/6082 from 2.5969/6000 Thursday and eased against the yen to 3.2327/2369 from 3.1903/1944. The ringgit fell against the British pound to 5.5378/5441 from 5.5321/5384 and weakened against the euro to 4.5531/5579 from 4.5395/5442 on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.3310	3.3340
EUR	4.5531	4.5579
GBP	5.5378	5.5441
100 YEN	3.2327	3.2369
SGD	2.6040	2.6082

Source: Bank Negara Malaysia

Bursa Malaysia: Share Prices End Lower Ahead Of Holiday Season Next Week

KUALA LUMPUR, Jan 24 (Bernama) -- Share prices on Bursa Malaysia closed lower Friday ahead of the holiday season next week, weighed down by selected heavyweights and index-linked counters. The FTSE Bursa Malaysia KLCI (FBM KLCI) finished 5.74 points lower at 1,802.57. The market barometer was traded at an intra-day low of 1,798.57 on Friday. Market breadth was negative as losers thrashed gainers 452 to 294, while 329 counters were unchanged, 502 untraded and 15 others were suspended. Volume was slightly higher at 1.586 billion shares, worth RM2.097 billion, from 1.520 billion shares, worth RM2.023 billion, traded Thursday. The market's bearish performance was also in tandem with its regional peers following the slowing down of manufacturing activities in China and the possibility of the US Federal Reserve reducing its stimulus programme.

BURSA MALAYSIA

Scoreboard
Gainers - 294
Losers - 452
Not Traded - 0
Unchanged - 329
Value - 2078497140
Volume - 15867758

Money Market: Short-term Rates Close Stable On BNM's Intervention

KUALA LUMPUR -- Short- term interbank rates closed stable Friday on Bank Negara Malaysia's intervention in the financial system to absorb excess liquidity. The liquidity surplus in the conventional system declined to RM13.962 billion from RM19.482 billion estimated in the morning, while in the Islamic system it trimmed to RM792.10 million from RM2.99 billion. In the morning, the central bank called for three conventional money market tenders, two repo tenders and two Al-Wadiah tenders. The central bank also called for a late conventional money market tender worth RM14 billion and a RM800 million 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 2.98 per cent, 3.02 per cent and 3.05 per cent, respectively.

KLIBOR Futures Contract Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract was untraded Friday. February 2014 and March 2014 were pegged at 96.74 and 96.71, respectively, while April 2014 and June 2014 stood at 96.69 and 96.63, respectively. Turnover was nil while open interest totalled 3,895 contracts. At the 11 am fixing, the underlying three-month KLIBOR was 3.29 per cent.

KLCI Futures Closes Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives closed lower tracking the bearish underlying cash market. Spot month January 2014, February 2014 and June 2014 fell seven points each to 1,797, 1,796 and 1,793, respectively, while March 2014 eased 7.5 points to 1,795.5. Turnover appreciated to 10,555 lots, from 6,072 lots, while open interest increased to 49,522 contracts from 43,813 contracts on Thursday. The underlying FBM KLCI closed 5.74 points lower at 1,802.57.

AmBank Unveils New Retail Banking Website

KUALA LUMPUR -- AmBank has unveiled its new retail banking website, AmBank.com.my, which is available via various platforms, including mobile devices and tablets. In a statement here Monday, AmBank said the website has a fresh look with user friendly navigation, for customers to get the latest information about the Group's newest products and services. Managing Director for Retail Banking, Paul Lewis, said the customer-centric platform would see more exciting features in the future.

Takaful Malaysia Unveils New Medical Plan To Ease Financial Burden

KUALA LUMPUR -- Syarikat Takaful Malaysia Bhd has introduced a medical plan, myHealth Protector, to help ease the financial burden of expensive medical treatment. The plan has a higher maximum entry age of up to 70 years and offers a wider choice of eight medical plans with no cost sharing at an affordable premium. "myHealth Protector offers a hassle-free hospital admission and bill settlement facility at any of the panel hospitals plus 24-hour worldwide emergency referral assistance service," Takaful Malaysia Group Managing Director Datuk Mohamed Hassan Kamil said in a statement, Monday.

Local Equity Market Expected To Strengthen By Second Half 2014

KUALA LUMPUR -- The local equity market is expected to strengthen by the second half of this year, driven by strong domestic liquidity and momentum from the Economic Transformation Plan, says UOB Asset Management (M) Bhd. The local equity market is expected to slow down in the first half, but will pick up momentum in the second, following the recovery in the US economy, its Chief Investment Officer Francis Eng said at a briefing on the equity market outlook here, Monday.

Bursa Depository Seeks Feedback On Amendments To Dormant Account Closure Rules

KUALA LUMPUR -- Bursa Malaysia Depository Sdn Bhd has published a consultation paper seeking public feedback on the proposed amendments to the Rules of Bursa Malaysia Depository. The proposed amendments refer to the closure of dormant accounts upon the expiry of the fourth year of such accounts being designated as dormant, according to a statement by Bursa Malaysia, Tuesday. The consultation paper and the text of the proposed amendments can be downloaded on www.bursamalaysia.com.

RHB Investment Bank Ventures Into Europe Via Tie-Up With Espirito Santo Investment Bank

KUALA LUMPUR -- RHB Investment Bank Bhd (RHBIB) is spreading its wings into the European market via a partnership signed on Wednesday with a leading European investment bank, Espirito Santo Investment Bank (ESIB).Chief Executive Officer/Managing Director Mike Chan said with the partnership, the company hopes to further tap the global market. Under the partnership, ESIB will undertake to distribute RHBIB's Asean equity research and investment banking products into Europe including Singapore, Indonesia, Thailand and Hong Kong research in North America. RHBIB will in turn distribute ESIB's European and Indian equity research to Southeast Asian investors.

SME Bank Targets RM1 Billion Growth In Financing For 2014

KUALA LUMPUR -- SME Bank Malaysia is aiming to achieve RM1 billion growth in its financing portfolio this year, said Group Managing Director Datuk Mohd Radzif Mohd Yunus. He said the bank also hoped to attain its targeted five per cent market share for this year, considering the fact that it had performed well and had already achieved a four per cent share last year. "As a development financial institution, we are in full support of the government's aspiration to build a core of entrepreneurs as the country's future resides in entrepreneurship," he said after the memorandum of understanding signing ceremony between Unitar International University and Centre for Entrepreneur Development and Research (Cedar) here Wednesday.

Bank Muamalat Targets 20 Per Cent Rise In Loans To SMEs

SHAH ALAM -- Bank Muamalat Malaysia Bhd is aiming for a 20 per cent increase in loans to the small and medium enterprises (SMEs) for its next financial year ending March 31, 2015. Chief Executive Officer Datuk Mohd Redza Shah Abdul Wahid said the total portfolio for SMEs currently is valued at RM1 billion and the bank aimed to increase this to RM1.2 billion."We are optimistic of achieving the target," he told reporters this at the signing of a memorandum of understanding (MoU) between Bank Muamalat, the Kuala Lumpur and Selangor Indian Chamber of Commerce and Industry (KLSICCI), and the Kuala Lumpur Malay Chamber of Commerce (KLMCC) here Wednesday.

CIMB Thai's Net Profit Up 14.1 Per Cent In 2013

KUALA LUMPUR -- CIMB Thai Bank PCL recorded a consolidated net profit of 1.49 billion baht for the financial year ended Dec 31, 2013, a year-on-year increase of 184 million baht or 14.1 per cent over 2012. Consolidated operating income rose 1.92 billion baht, or 23 per cent, to 10.25 billion baht, the bank said in a statement, Monday.

Boeing, GECAS Announce Order for 20 737 MAXs and 20 Next-Generation 737s

KUALA LUMPUR -- Boeing and GE Capital Aviation Services (GECAS), the commercial aircraft leasing and financing arm of General Electric (NYSE: GE), announced on Monday, an order for 40 737s. The order, valued at US$3.9 billion at list prices, consists of 20 737 MAX 8s and 20 Next-Generation 737-800s. The order, booked in 2013, was previously attributed to an unidentified customer on Boeing's Orders and Deliveries website.

Kenanga, RHB Remain Neutral On Auto Sector

KUALA LUMPUR -- Kenanga Research and RHB Research remain neutral on the automotive industry as they believe the just announced NAP initiatives will take several years to come to fruition. In a sectorial update note Tuesday, the research firm said the revised policy would have a mild impact on non-national car manufacturers given the Energy Efficient Vehicle know-how, which allows them to enjoy incentives for complete knocked down production in Malaysia. Meanwhile, RHB Research said the success of the policy would depend on whether original equipment manufacturers were sufficiently convinced to begin making more significant investments in Malaysia.

Axis-REIT To Acquire RM380 Million Assets This Year

KUALA LUMPUR -- Axis Real Estate Investment Trust Managers Bhd (Axis-REIT) plans to acquire RM380 million worth of assets this year to give a 25 per cent boost to its total asset of RM1.616 billion. On its shopping list are six industrial buildings in Johor, an industrial facility in Penang, two logistics warehouses in Shah Alam, an office industrial building in Petaling Jaya and a distribution centre facility in Port Klang. "We are pleased to report that we managed to perform despite difficult market conditions," Chief Executive Officer and Executive Director Datuk Stewart LaBrooy told a media briefing on the 2013 fourth quarter and year-end unaudited financial results, Monday. For the quarter ended Dec 31 2013, Axis-REIT registered a total revenue of RM36.19 million as compared to RM34.99 million previously.

General Insurance Premiums Up 6.6 Pct To RM12.42 Bln In Q3 2013

KUALA LUMPUR -- The general insurance industry recorded a growth of 6.6 per cent in gross premiums to RM12.42 billion in the third quarter of 2013 from RM11.65 billion in the corresponding period in 2012, according to the General Insurance Association of Malaysia (PIAM). The growth was attributed to the continued expansion of the general insurance industry, increased contributions from the motor insurance sector, as well as improved risk management and business practices in the industry PIAM chairman Chua Seck Guan said, Tuesday. The industry envisaged that motor insurance would once again be the fastest growing sector this year attributed to a rebound in vehicle sales, he said.

Textile Body Wants Minimum Wage Policy Withdrawn

KUALA LUMPUR -- The Malaysian Textile Manufacturers Association (MTMA) is appealing to the government to withdraw the foreign workers minimum wage policy in order to ensure the survival of its members. In a statement here Tuesday, MTMA said textile and apparel manufacturers will be facing a very tough year in 2014 with the implementation. "All workers have to undergo a three to six- month intensive training. Paying these trainees RM900 per month before they can be productive is a big burden to the manufacturers and affects their competitiveness in the global market," MTMA Chief Executive Officer Andrew Hong said in the statement.

KLCC Property Pre-tax Profit Jumps To RM496.77 Mln In Q4

KUALA LUMPUR -- KLCC Property Holdings Bhd's (KLCCP) pre-tax profit for the fourth quarter ended Dec 31, 2013 jumped to RM496.77 million from RM246.42 million in the same quarter last year. However, revenue slipped to RM330.95 million from RM330.99 million in the same period a year ago. For a full 2013 financial year, the company's pre-tax profit dropped to RM1.15 billion from RM2.19 billion, while revenue rose to RM1.28 billion from RM1.18 billion previously. In a filing to Bursa Malaysia Tuesday, KLCCP said revenue for its office property investment increased by RM69 million, while retail went up by RM48.3 million.

India's Essar Group Unit To Buy Symphony Assets For RM22.71 Million

NEW DELHI -- India's Essar Group's business process outsourcing (BPO) arm, Aegis, is acquiring Malaysia-based BPO firm Symphony Assets for RM22.71 million, a news report said, Monday. The deal, which was signed between Aegis' subsidiary, Essar Services Mauritius, and Symphony Assets wholly-owned subsidiary Symphony House Bhd earlier this month, is expected to be closed by March this year.

Supportive International Holdings Renamed Acme Holdings

KUALA LUMPUR -- Supportive International Holdings Bhd will be renamed Acme Holdings Bhd with a new stock short name "ACME", effective 9 am Wednesday, January 23. Bursa Malaysia announced on Monday that the company's stock number will however remain unchanged.

Changing Of The Guards At SP Setia

KUALA LUMPUR -- SP Setia Bhd has been given notice by Tan Sri Liew Kee Sin, Datuk Teow Leong Seng and Tan Sri Lee Lam Thye of their intentions to resign from their respective positions as President and Chief Executive Officer, Chief Financial Officer and Non-Independent, Non-Executive Director respectively. Liew, the Group's President and Chief Executive Officer, will leave on April 30, 2014 whilst Teow, the Chief Financial Officer, will stay on until July 31, 2014. Lee resigns immediately as a Non-Independent and Non-Executive Director, it said in a statement Monday. The company has appointed Datuk Voon Tin Yow, the present Chief Operating Officer, to assume the role of Acting President and Chief Executive Officer of the company from May 1, 2014 until April 30, 2015.

LPP To Invest RM3.6 Million In Besut Mini Padi Estate Project

By Ibrahim Abu Bakar

KUALA TERENGGANU -- The Farmers Organisation Board (LPP) will invest RM3.6 million in a mini padi estate project in Terengganu to ensure sufficient production and supply of the produce in the state this year. The project will be implemented in Besut and involves the district farmers organisations (PPK) of Gerai and Kerandang, State LPP director Shamsuddin Mat Rani told Bernama after officiating the annual meeting of the LPP Terengganu here, Monday. The project will begin in June this year and the PPK's will manage the padi fields of members with a management payment of RM70 per metric tonne. The farmers will be given an incentive of RM2,000 each for one hectare per season, he said.

Malaysian And Indonesian Low Cost Carriers Race For Air Supremacy

KUALA LUMPUR -- Malaysian and Indonesian airlines are racing to rule Southeast Asia's low cost carrier (LCC) market, translating into huge savings on airfares and a flurry of promotional offers for travelers. "Malaysia appears to be edging ahead with Air Asia and its six regional carriers that operate under the Air Asia brand, each of which is among the ten largest individual LCCs in the Asia Pacific," travel search engine Wego.com Chief Flights Officer, Dean Wicks.said in a statement, Monday.

Palm Oil: Iran-Malaysia Should Explore Middle East Markets

From Mohd Iswandi Kasan Anuar

TEHRAN -- There are ample opportunities for Iran and Malaysia to export palm oil products, including palm oil-based nutraceutical and pharmaceutical products, to the Middle East markets says Plantation Industries and Commodities Minister Datuk Amar Douglas Uggah Embas. "I am confident with the intensified collaboration and cooperation between business communities in Malaysia and Iran, the volume of palm oil imports will definitely increase in the near future," he said at the Malaysia-Iran Palm Oil Trade Fair and Seminar here Monday.

Changes At The Top At Khazanah Nasional

KUALA LUMPUR -- State investment firm Khazanah Nasional Bhd has announced changes to its senior leadership team. In a statement Monday, it said Datuk Ganen Sarvananthan, Executive Director and Head of Investments, will be leaving with the expiry of his current employment contract later this year. Dominic Silva, Executive Director of Investments, will assume the role of Head of Investments with effect from Feb 1, 2014, while Zaida Khalida Shaari, Director of Investments, will be promoted to Executive Director, Investments with effect from Feb 1, 2014. Meanwhile, Ahmad Zulqarnain Onn will join Khazanah on May 1, 2014 as Executive Director of Investments.

Government Targets Three To Four Manufacturing Licence For EEVs By 2018

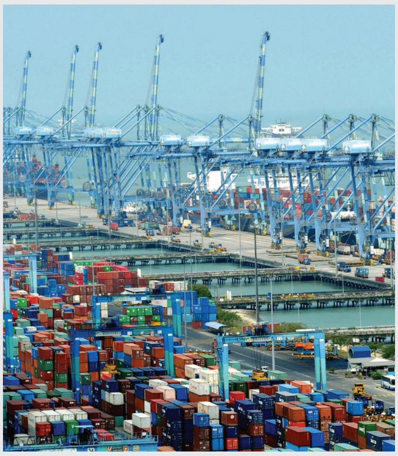
KUALA LUMPUR -- The government targets to approve at least three to four manufacturing licence for Energy Efficient Vehicles (EEV) by 2018 under the National Automotive Policy 2014 (NAP 2014), thus positioning Malaysia as the Asean EEV hub. The International Trade and Industry Ministry is currently in talks with three foreign companies to be given incentives under the NAP 2014, its Minister, Datuk Seri Mustapa Mohamed said after unveiling NAP 2014, Monday. Exemption of excise duties and import taxes for hybrids and electric vehicles (EVs) would also be extended for models that are assembled in Malaysia. The exemption is extended until Dec 31, 2015 for hybrids and Dec 31, 2017 for EVs, he said.

NEC-APAC 's iCollect Project Bags Awards

KUALA LUMPUR -- NEC Asia Pacific's (NEC APAC) two-year joint collaboration project called iCollect has won an award under the e-Government category at the SiTF Awards 2013. According to a company statement Tuesday, the iCollect project was also awarded the Gold Award at the MHA 3i Awards and the Silver Award for the PS21 ExCEL Awards in 2013. Unveiled in April 2013, the iCollect project is a self-service machine which allow the collection of secured documents after the applicants' identities have been verified via biometric technology.

TDM Expects Indon Ops To Contribute 40-50 Per Cent To Group's Earnings

KUALA LUMPUR -- TDM Plantation Sdn Bhd expects its Indonesian operations to contribute between 40 and 45 per cent to the group's earnings over the next five years. Chief Executive Officer, Badrul Hisham Mahari said. The company has invested between RM250 million and RM300 million over seven years on its 40,000 ha plantation in Indonesia. The group would set up a 60-tonne palm oil mill costing RM80 million to correspond with the first harvest which was expected by 2015, he said after the Roundtable on Sustainable Palm Oil (RSPO) certificate presentation here Tuesday.



Westports To Handle 11 Million TEUs By Year-end

KUALA LUMPUR -- Westports Holdings Bhd expects to handle 11 million twenty-foot equivalent units (TEUs) containers by year-end compared with 7.4 million TEUs recorded last year, Chief Executive Officer Ruben Emir Gnanalingam said Tuesday.

MyCC Issues Proposed Interim Measures On Ice Manufacturers

KUALA LUMPUR -- The Malaysia Competition Commission (MyCC) has issued proposed interim measures to 26 ice manufacturers to desist from acting in accordance with their announcement on Dec 24, 2013 to collectively raise prices. The collective action to fix prices could be deemed as an act by a cartel and has negative impact on consumers of ice, including those in the food and beverage and fish-handling industries. Chief Executive Officer, Shila Dorai Raj said in a statement, Tuesday. She said the MyCC has served notices to the ice manufacturers and has given them a period of seven working days to make written representations.

Axiata President, GCEO Wins TMT Leadership Award For Asia 2014

KUALA LUMPUR -- Axiata Group Bhd's President and Group Chief Executive Officer, Datuk Seri Jamaludin Ibrahim, has received the TMT Leadership Award for Asia 2014. The award by TMT Finance recognises outstanding telecom leaders with the foresight to invest in innovative business models for long-term growth of their telecom businesses and for contributing to economic development within their markets. "Under the leadership of Jamaludin, Axiata has expanded its subscriber base by 442 per cent and revenue by 77 per cent from 2007 to 2012," it said in a statement Wednesday.

AirAsia Group CEO Named "Airline Industry Leader Of The Year'

KUALA LUMPUR -- AirAsia's Group Chief Executive Officer Tan Sri Tony Fernandes has been named "Airline Industry Leader of the Year" at the Aviation 100 Awards held in Dublin, Ireland on Wednesday. In a statement Thursday, AirAsia said Fernandes was recognised for pushing the boundaries of the aviation industry. Fernandes said this achievement would not have been possible without the hard work and dedication of all the nearly 12,000 AirAsia AllStars.

F&N To Intensify Exports, Focus On Malaysia's Halal Hub Credentials

KUALA LUMPUR -- Fraser & Neave Holdings Bhd (F&NHB) is intensifying its exports while leveraging on Malaysia's halal hub credentials. Chief Executive Officer Somsak Chayapong said currently F&NHB exports to 40 countries and has been stabilising its halal operations for more than a year now. "We want to be more aggressive on exports by widening our footprint in countries such as the Middle East and African countries," he told reporters at a press conference after its annual general meeting here Thursday.

Investors Urged To Help Transform Cyberjaya Into Global Technology Hub

By Jason Tan Lin King

KUALA LUMPUR -- Cyberview Sdn Bhd, the entity spearheading the development of Cyberjaya, is calling on technology companies, both foreign and local, to set up operations in the area in efforts to transform Cyberjaya from the premier ICT hub to a global technology hub. Cyberview's ambitious aim is by leveraging on the upcoming Malaysian Global Innovation and Creativity Centre (MaGIC) that will be set up in Cyberjaya, as part of the government's efforts to spur entrepreneurship, creativity and innovation. "We are identifying other focus areas such as big data, cloud, social business and technology-related activities for Cyberjaya," Cyberview Managing Director Faris Yahaya said to Bernama, Thursday.

Bursa, Subsidiaries To Close For CNY, Federal Territories Day Public Holidays

KUALA LUMPUR -- Bursa Malaysia and its subsidiaries will be closed for two days on Jan 31 and Feb 3 for the Chinese New Year and Federal Territories Day public holidays. Share trading will resume on Feb 4, the local bourse said in a statement, Friday.

Malaysia Airlines, Myanmar Airways Sign New Code Share Deal

KUALA LUMPUR -- Malaysia Airlines and Myanmar Airways International have signed a new code share agreement to increase the national carrier's access to Yangon from the current 14 flights weekly to 19 flights weekly.The code share will see Myanmar Airways International services on the Kuala Lumpur-Yangon-Kuala Lumpur carrying the Malaysia Airlines flight code. The code share agreement will take effect on Feb 15, with booking for the service available on Feb 10. Malaysia Airlines said in a statement, Friday.

QL Resources Aims To Raise RM300 Million From Rights Share Issuance

KUALA LUMPUR -- QL Resources Bhd aims to raise a gross proceeds of up to RM299.5 million from the issuance of its 166,403,924 rights shares at RM1.80 per share. Managing Director Chia Song Kuan said 70 per cent or RM220 million from the gross proceeds would be used to pay bank borrowings. "The balance RM70 million will be used for the capital expenditure of the marine and livestock division," he told reporters after the company's extraordinary general meeting here Friday.

TimurCorp Acquires QA Holdings' Assets And Liabilities For RM5.9 Million

KUALA LUMPUR -- Timur Corp Sdn Bhd (TimurCorp) has acquired QA Holdings Sdn Bhd's assets and liabilities for RM5.9 million to drive expansion growth into real estate development. TimurCorp said it intends to restructure the company to raise additional financing of about RM18 million through the local banks in order to fund a residential property development project for a targeted sales launch by early 2015 with an estimated project completion period of four years. The proposed transaction will be completed directly on its own via internal funding with deferred payment options, said Timur Corp in a statement Friday.

Ducati Unveils 1199 Superleggera

KUALA LUMPUR -- The limited edition of Ducati 1199 Superleggera has been unveiled in Malaysia recently. Next Bike Sdn Bhd, the official distributor of Ducati Brand in Malaysia, said only 500 units of the superbike were being produced for sale worldwide, each with its own individual number inscribed on the top clamp. The 1199 Superleggera produces more than 200 horsepower yet weighs in at just 155 kilogramme, making it the lightest superbike. The 1199 Superleggera retails at a net selling price of RM488,888, the company said in a statement, Monday.

Exclusive… only 500 Superleggeras will be produced worldwide.

FGV Eyes Pakistan, India And Bangladesh Marts

By Zairina Zainudin

CEBU CITY -- Felda Global Ventures Holdings Bhd (FGV) is eyeing a bigger external network and to tap the Pakistan, India and Bangladesh markets this year. These countries offered tremendous business potentials, especially in exporting downstream products which FGV has to offer, FGV Senior Vice-President and Acting Head of Downstream, Zakaria Arshad,told Bernama during the company's trip to its outlet in Cebu recently. FGV has penetrated most Asean countries -- Laos, Myanmar, Cambodia, Philippines and Vietnam.

Cagamas Launches Book To Commemorate 25th Anniversary

KUALA LUMPUR -- Cagamas Holdings Bhd on Tuesday launched its book, "Housing the Nation: Policies, Issues & Prospects", to commemorate its 25th anniversary. Cagamas said the book brought together 34 authors from the public and private sectors, including academia and civil society, to capture the developments and issues, both present and future, in the housing industry.

OTC Asia 2014 To Provide Solutions For Oil And Gas Industry Challenges

KUALA LUMPUR -- The Offshore Technology Conference Asia (OTC Asia 2014) will feature nearly 400 papers in 53 technical and four knowledge sharing e-Poster sessions to provide solutions to the challenges facing Asia's oil and gas industry. To be held here for four days from March 25, the conference will present technical papers that offer proven and potential cost- and time-saving solutions in drilling, chemically enhanced oil recovery, floating liquefied natural gas, offshore pipelines, reservoir management, sand management and geosciences. More information about attending OTC Asia is available at www.otcasia.org.

SCH To Raise RM20.86 Million From IPO

KUALA LUMPUR -- Quarry specialist supplier SCH Group Bhd expects to raise RM20.86 million from its Initial Public Offering (IPO) upon its listing on the ACE market of Bursa Malaysia on Feb 13. In a statement Tuesday, SCH said out of the total gross proceeds, RM10 million will be used for capital expenditure including building the group's new operations facility. As part of its listing exercise, the company is also making an offer for sale of 32.98 million shares by way of private placement to selected investors. The IPO is open for subscription from Jan 21 to Jan 27, 2014.

Mitsubishi Motors Malaysia Rolls Out First Locally-Assembled SUV

KUALA LUMPUR -- Mitsubishi Motors Malaysia has officially rolled out the first locally-assembled Mitsubishi ASX. The mid-sized sport utility vehicle (SUV), is contract assembled at the Segambut plant of Tan Chong Motor Assemblies Sdn Bhd, with an initial production volume of 5,000 units annually. The quality of the locally assembled Mitsubishi ASX will be at par with those made in Japan," Mitsubishi Motors Malaysia Chief Executive Officer Tetsuya Oda said in a statement, Tuesday.

INCEIF, IDB Hold Roundtable Meeting On Managing Waqf Properties In Malaysia

KUALA LUMPUR -- The Global University of Islamic Finance (INCEIF) and the Islamic Development Bank (IDB) jointly organised a roundtable meeting Tuesday on 'Managing waqf properties in Malaysia', to discuss strategies for effective development of waqf properties in order to maximise the benefits to the rightful beneficiaries.

Islamic Financial Principles Bolstered as Malaysia and U.A.E. Strengthen Economic Ties

by CompareHero.my

Bank Negara Malaysia Governor, Dr. Zeti Akhtar Aziz, and her counterpart at the Central Bank of the United Emirates, His Excellency Sultan bin Nasser Al Suwaidi, recently signed the Memorandum of Understanding at the sidelines of the IMF / World Bank annual meetings in Washington D.C, on October 11 to 13, 2013.

"This Memorandum of Understanding provides further avenues for our central banks to work together in areas that will facilitate closer financial and economic linkages. I look forward to the cooperation and collaboration with the Central Bank of the United Arab Emirates in deepening our financial sector linkages," said Dr. Zeti Akhtar Aziz. Reuters reported that as of 2011, the two countries controlled $181 billion in Sharia-compliant banking assets. The Malaysian and Emirati central banks are both important backers of the International Islamic Liquidity Management Corp., the institution that seeks to address the interbank lending products for Islamic banks. This mutual agreement between the two nations ushers in the next phase for Islamic financial principles, which is a significant milestone for such countries with populations the majority of which are Muslim. In Malaysia, 60.4% of the population is Muslim as of 2013. Buddhism, the second largest religion, is followed by only 19.2% of the Malaysian population.

Credit Cards and Islamic Banking

In an article written for Islamic Banking, Lawyer and PhD student Beata Paxford says that conservative Shari'ah scholars are against credit cards. The reason for this is that credit cards use riba (interest) and work like a bai al 'inah (sale and buy-back agreements).

Paxford stated in the article that Islamic banks have offered Islamic credit cards based on more acceptable structures. These include ujrah-based structures where clients pay an annual service fee for using the card. Other structures used to offer credit cards in Islamic countries such as Malaysia include the ijara structure where the card is treated as a leased asset and customers pay in instalments. In the bay' al-inah structure, it is used in conjunction with other structures such as wadiah where a bank serves as a safekeeper of funds.

Paxton points out that the fees charged for Shari'ah compliant credit cards are higher than those charged by conventional banks. A scenario where a poor student who uses his Shari'ah compliant credit card can essentially be seen as an argument for when a Muslim client is punished financially for keeping his faith. Banks therefore need to address its high fees to address the needs of average consumers. In an overview of Rafidah Azli and Azman Mohn Noor's book "Issuance of Islamic Credit Card in Malaysia: A Critical Analysis, a Study of Credit Card from Islamic Perspective," the various models adopted by banks in order to provide Islamic credit cards were also examined.

The book concluded that credit cards in Malaysia that are issued under the bay' al innah, tawarruq, and ujrah structures can be considered non-compliant if the fictitious transaction and operations of these credit cards are made. This reflects the need for more Islamic-friendly terms within the credit card services offered by banks in the country.

Shari'ah Compliant Home Loans in Malaysia

There are several banks in Malaysia that offer Shari'ah compliant home loans. Maybank for example, is offering the MaxiHome-I fixed-rate home financing service based on the Bai' Bithaman Ajil (deferred payment sale) structure. Consumers have a choice of fixed rate, variable profit rate, or tiered profit rate for this home loan.

Alliance Islamic Bank is also offering the iWish Home Financing-I service which is also Shari'ah compliant. Like Maybank's MaxiHome-I service, this home loan is based on the Bai' Bithaman Ajil concept. Alliance is offering the iWish Home Financing-I service to customers without the need to set up or pay a monthly maintenance fee. Customers also get a 20% waiver on the stamp duty for new purchases, subsale, top up, and unencumbered property financing.

Malaysia's efforts to strengthen its economic ties with the U.A.E. should bring forth more Shari'ah compliant financial services to Malaysia such as credit cards and home loans. Clearer government policies will only serve to support the growth of the Islamic banking industry which was expected to reach the $1.3 trillion mark by the end of 2013. As Malaysia takes steps to develop more Shari'ah compliant products for its consumers, its population can look forward to more financial services that not only serve their financial interests, but are also aligned to their religious beliefs. The average Malaysian consumer will soon have more freedom to choose credit cards, loans, and other financial services without compromising on the principles that define his or her faith. For now, consumers should always perform due diligence and research the market, the products and services, and the details behind them.

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

LIST OF MARKET REPORTS :

BURSA MALAYSIA

Bursa: KL Shares Likely To Consolidate Further Next Week

By Siti Radziah Hamzah

KUALA LUMPUR -- Share prices on Bursa Malaysia are likely to consolidate further next week with external factors influencing the direction of the market, said an analyst. Affin Investment Bank Vice President and Head of Retail Research Dr Nazri Khan said the local market would dip further, dampened by emerging market currency roil and weaker ringgit as well as thin holiday session next week. Sentiment would also be hampered by negative reading of the United States and Chinese manufacturing data suggesting a temporary cool down in the world's largest and second-largest economies.

However, Nazri remained optimistic that the downturn would be a short-term correction and the market would keep climbing "the wall of worry" as it did in the past, given the impending 2014 Economic Transformation Programme investment cycle, expected positive local corporate results and massive liquidity. "Barring any FBMKLCI close at below 1,750, we view any weakness as an opportunity to re-enter cheaper as both fundamentals and technical uptrend line remain sound and intact," he told Bernama. On the US quantitative easing concern, Nazri said it should be looked from a positive perspective as the US Federal Reserve's announcement of its first reduction and China's rising interbank rate were actual signals of stronger economies which would eventually push the local market higher. Near-term resistance is pegged at between the 1,820 and 1,830 levels, he added.

The FBM Emas Index lost 79.38 points to 12,468.36, the FBMT100 Index fell 70.49 points to 12,181.28, the FBM Ace was 94.53 points lower at 5,937.51 and the FBM 70 slid 79.79 points to 13,826.37. Weekly turnover appreciated to 8.096 billion shares worth RM9.838 billion from the 6.13 billion shares valued at RM6.62 billion recorded last week.

Main market volume rose to 6.41 billion shares valued at RM9.40 billion from 4.71 billion shares worth RM6.23 billion registered previously. Warrants turnover fell to 173.00 million units worth RM18.50 million from 620.63 million units valued at RM14.58 million. The ACE market volume eased to 1.438 billion shares valued at RM389.40 million from 1.25 billion shares worth RM363.10 million.

Bursa Malaysia will be closed for two days on Jan 31 and Feb 3 for the Chinese New Year and Federal Territory Day public holidays.

Forex: Ringgit To Trade Lower Next Week

By Nurul Hanis Izmir

KUALA LUMPUR -- The ringgit is expected to trade in a lower range next week against the US dollar, following the US Federal Reserve's (Fed) announcement of its first reduction in quantitative easing, says Affin Investment Bank Vice-President/Head of Retail Research, Dr Nazri Khan. The Fed is anticipated to further cut its stimulus programme from the current US$75 billion to US$65 billion a month, at a two-day policy meeting scheduled on Jan 28-29.

Nazri told Bernama that although the tapering will keep the greenback stronger and weaken the ringgit, it should be looked as a signal of a stronger US economy, which will eventually push local equities including Bursa Malaysia and the ringgit higher. He also said the decline in the local note would be a temporary scenario and it will rebound after the Chinese New Year.

During the week just ended, the ringgit traded lower and closed at 3.3310/3340 to the US dollar from last Friday's 3.2960/2980. It declined against the Singapore dollar to 2.6040/6082 from 2.5865/5895 last Friday, and against the yen, the local note dropped to 3.2327/2369 versus 3.1465/1500 last week.

However, against the British pound, the local note strengthened to 5.5378/5441 from 5.3843/3883, and appreciated against the euro to 4.5531/5579 from 4.4845/4876 last Friday.

Money Market: Short-term Rates Expected To Remain Steady Next Week

KUALA LUMPUR -- Short-term rates are expected to remain steady next week as Bank Negara Malaysia continues to intervene in the money market to absorb excess funds from the system. A dealer said the central bank's move is expected to keep rates in check.

For the week just ended, the overnight rate stood at 2.93 per cent, while the one-week, two-week and three-week rates stood at 2.98 per cent, 3.02 per cent and 3.05 per cent respectively.

During the week, the central bank actively intervened on a daily basis to mop up surplus liquidity by conducting conventional, range maturity auction, Al-Wadiah, Commodity Murabahah programme and repo tenders. It also made late borrowings to further reduce the excess funds. The action reduced the system's total liquidity surplus to RM13.962 billion in conventional operations and RM792.10 million in Islamic funds.

FBM KLCI Futures To Take Cue From Cash Market Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBM KLCI) futures contracts on Bursa Malaysia Derivatives are expected to take their cue from the cash market next week, said dealers. On a Friday-to-Friday basis, spot month January 2014 shed 12 points to 1,797, February 2014 declined 13 points to 1,796, March 2014 slid 13.5 points to 1,795.5 and June 2014 depreciated 15 points to 1,793. Turnover for the week rose to 36,616 lots from 26,609 lots last week, while open position widened to 49,522 contracts from 47,900 contracts previously. For the week just ended, the underlying FBM KLCI was 5.74 points lower at 1,802.57.

CPO Futures To Trade Between RM2,400 And RM2,500 Per Tonne Next Week

By S. Joan Santani

KUALA LUMPUR -- Crude palm oil (CPO) futures prices on Bursa Malaysia Derivatives are expected to trade in the range of RM2,400 to RM2,500 per tonne next week on anticipation of slow demand, a dealer said. Interband Group of Companies Senior Trader Jim Teh said traders are waiting for data on Malaysia's palm oil shipments for the Jan 1-25 period, which will be released by two independent cargo surveyors tomorrow and on Monday.

Speaking to Bernama Saturday, Teh also said profit-taking activity is likely to be seen next week as Chinese investors, the largest consumers, had started to pull out of the market ahead of the Lunar New Year holidays, which begin late next week. For the week just ended, the local market was traded mixed due to depreciation of the ringgit against the US dollar which spurred strong buying interest.

On a Friday-to-Friday basis, February 2014 advanced RM62 to RM2,577 a tonne, March 2014 increased RM58 to RM2,583 a tonne, April 2014 added RM51 to RM2,591 a tonne, May 2014 edged up RM47 to RM2,592 a tonne, June 2014 ascended RM42 to RM2,588 a tonne and July 2014 increased RM38 to RM2,578 a tonne.

Weekly turnover declined to 26,095 lots from 37,087 lots previously, while open interest dwindled to 194,849 contracts from 208,981 contracts previously. On the physical market, February South was traded RM30 higher at RM2,580 per tonne.

Rubber Prices To Be On Downtrend Next Week

KUALA LUMPUR -- Malaysian rubber prices are expected to be on a downtrend next week due to lack of demand from the world's biggest rubber consumer, a dealer said. Chinese investors had started to pull out of the market ahead of the Lunar New Year holidays, which would begin late next week, she told Bernama. She also said that trading is expected to return to active mode after the Lunar Year holidays.

"Rubber prices are likely to track the movements on the Tokyo Commodity Exchange and Shanghai Futures Exchange," she added. For the week just ended, the lower market prices were also due to a decline in demand from the world's largest importer, China.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 fell 11.50 sen to 702.50 sen a kg and latex-in-bulk increased 4.5 sen to 482.50 sen a kg. The unofficial closing price for tyre-grade SMR 20 lost 19 sen to 695.50 sen a kg and latex-in-bulk shed one sen to 480.50 sen a kg.

KLIBOR Futures Likely To Remain Flat Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are likely to remain flat next week. For the week just ended, the KLIBOR futures contracts were untraded for the whole week. Turnover was nil, with open interest remaining unchanged from last week's 3,895 contracts.

On a week-to-week basis, February 2014, March 2014 and April 2014 stood at96.74, 96.71 and 96.69 respectively, while June 2014 lost six ticks to 96.63. The underlying three-month KLIBOR stood at 3.29 per cent.

KLTM: Tin Price To Continue Uptrend Next Week

KUALA LUMPUR -- The tin price on the Kuala Lumpur Tin Market (KLTM) is likely to trend higher next week on limited supply, dealers said. A dealer said the current worldwide stock for tin stands at 9,170 tonnes, the lowest level in 23 months.

"With limited stocks, prices should be around US$22,200 and US$22,400 next week," he said.

For the week just ended, the local tin price closed unchanged from last week's US$22,200 per tonne.

Weekly turnover rose to 238 lots from 208 lots last week, with Japanese and European traders dominating the market, followed by local traders.

The premium between the KLTM and London Metal Exchange (LME) widened to US$560 a tonne from US$210 per tonne on Thursday last week.

Gold Futures Likely To Weaken Next Week

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are likely to weaken next week on concerns over further economic stimulus tapering in the US, dealers said.

Phillip Futures Sdn Bhd dealer Elky Liam Kian Yap said the outcome of the US Federal Reserve policy meeting next week would be the key deciding factor determining where gold prices will head next week.

"There is speculation that the Federal Reserve will impose further cuts to US stimulus measures at this coming meeting, which will theoretically hurt gold's inflation-hedge appeal.

"In a nutshell, gold prices could remain weak next week, with resistance seen at the 1,300 level and support at the 1,230 level," he told Bernama.

On a Thursday-to-Friday basis, January 2014 advanced RM4.35 or 87 ticks to RM135.75 a gramme, February 2014 perked RM4.25 or 85 ticks to RM136.05 a gramme while March 2014 and April 2014 rose RM4 or 80 ticks each to RM135.80 a gramme.

Total volume fell to 2,109 lots valued at RM28.12 million from 2,665 lots valued at RM34.97 million recorded last week.

On Friday, open interest contracted to 1,374 contracts versus 1,917 contracts registered last Friday.