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This Week's Highlight :
M'sia To Push For FTA Talks With EU

PURSUING FTAs…Prime Minister Datuk Seri Najib Tun Razak speaking at the business forum in Milan on Thursday. --fotoBERNAMA

From Leslean Arshad

MILAN (Italy) -- Malaysia is keen to push for talks on free trade agreement (FTA) with the European Union (EU).

Prime Minister Datuk Seri Najib Tun Razak said Malaysia was a strong proponent of free trade. "Malaysia is actively pursuing FTAs with a number countries, including European Free Trade Association countries. And negotiations on FTA between Malaysia and EU should proceed," he said. Najib said this when addressing the 14th Asia-Europe Business Forum, which groups over 300 captains of industry and corporate leaders as well as leaders from Asia and Europe, here Thursday.

This Week's Top Stories

Monday

Govt Looking At New Mechanism For BR1M

KUALA LUMPUR -- The government is looking at a new mechanism to maximise the impact of the 1 Malaysia People's Aid (BR1M) programme. It includes a more evenly spread distribution, such as a monthly handout instead of a lump sum payment to recipients, said Finance Ministry Secretary-General Tan Sri Dr Mohd Irwan Serigar Abdullah. "This will discourage people from spending the cash handout on non-necessity items," Irwan made the remark at a 2015 post-budget dialogue organised by the Malaysian Economic Association and the University of Malaya here Monday.

Tuesday

CGT Will Stifle DDI, FDI - Ahmad Maslan

CYBERJAYA -- Malaysia will not implement the Capital Gains Tax (CGT) as it will stifle domestic direct investment (DDI) and foreign direct investment (FDI), Deputy Finance Minister Datuk Ahmad Maslan said. He said as the CGT would also affect full distribution of other capital gains as foreign and local investors would not derive profits from their business commensurate with their efforts. "They will not be able to use their profits to expand their business and investments in the country," he told a briefing on the 2015 Budget here Tuesday.

Wednesday

GST: No Excuse Not To Lower Car Prices

By Harizah Hanim Mohamed and Siti Radziah Hamzah

KUALA LUMPUR -- The implementation of the Goods and Services Tax (GST) is not an excuse for automotive industry players not to lower car prices, Deputy Finance Minister Datuk Ahmad Maslan said. He said car prices should drop as the current 10 per cent sales tax imposed would be replaced by a six per cent GST. "It's a simple calculation to understand, and automotive industry players should not find an excuse not to lower car prices by blaming it on the GST," he told Bernama here.

Thursday

Green Technology Masterplan To Be Launched Early 2015

KUALA LUMPUR -- The Energy, Green Technology and Water Ministry (KeTTHA) is expected to launch the green technology masterplan early next year as Malaysia aims to tap the RM70 billion green economy. "The details of the masterplan have been finalised and there are still some financing issues to be ironed out before the ministry is able to unveil it next year," said Malaysian Green Technology Corp Chief Executive Officer, Ahmad Hadri Haris. He told reporters this on the sidelines of the International Greentech & Eco Products Malaysia Conference 2014, here Thursday. The masterplan will run till 2030 and is aimed at propelling the growth of Malaysia's green sector.

Friday

MoF To Improve Nation's Financial Mgmt System Via CAPAM 2014

By Nur Ashikin Abdul Aziz

KUALA LUMPUR -- The Ministry of Finance (MoF) is participating in the Commonwealth Association for Public Administration and Management (CAPAM) 2014 from Oct 19-21 to improve the country's financial management system. MoF Secretary-General Tan Sri Dr Mohd Irwan Serigar Abdullah told Bernama recently, among the issues that would be discussed during the conference were the Accrual Accounting System and Goods and Services Tax (GST) which will be implemented in April next year.

SMEbrief

Soft Loans For 64 Coops To Buy Rubber

KUALA LUMPUR -- All the 64 smallholder cooperatives in the country will receive soft loans totalling RM6.4 million from the Malaysian Rubber Board (MRB) next month to enable them to buy rubber from 442,000 smallholders. Plantation Industries and Commodities Minister Datuk Amar Douglas Uggah Embas said the loans, which would be disbursed starting Nov 1, would enable the cooperatives to have a working capital to make the purchases. "I'm confident that MRB is ready to disburse the loans," he told reporters after officiating the Association of Natural Rubber Producing Countries' seventh Annual Rubber Conference here Monday.

Alliance Bank Picks 20 SMEs For Innovation Challenge

KUALA LUMPUR -- Alliance Bank Malaysia Bhd has selected 20 Small and Medium Enterprises (SMEs) out of over 480 submissions received as finalists for the CEO (Chief Executive Officer) Chatroom Series of its SME Innovation Challenge. Senior Executive Vice President and Head of Group Business Banking, Steve Miller, said the selected participants had the opportunity to network and exchange views with top business leaders such as Director of Eco World Development Group Bhd, Tan Sri Liew Kee Sin and Managing Director of Mydin Mohamed Holdings Bhd, Datuk Wira Ameer Ali. "This year's challenge is designed to be bigger, bolder and better since we have received an overwhelming response from various sectors all over Malaysia including medical devices, robotics and green technology," he said in his welcoming speech at a training programme in conjunction with the SME Innovation Challenge, here Tuesday.

M'sian Halal Exporters Can Meet Global Needs

KUALA LUMPUR -- Malaysia exported halal products worth RM9.2 billion in the first quarter of this year, said Domestic Trade, Cooperatives and Consumerism Minister Datuk Hasan Malek. He said this showed that local companies involved in the manufacturing of halal products had the capability and capacity to cater to the needs of the global market."Malaysia is already the world's leading exporter of halal ingredients required in various industries such as food and beverages (F&B), cosmetics, medical and wellness," he said when addressing the National Conference on Marketing Halal and Funding Solutions 2014 here Tuesday.

Chaiwalla Hopes To Compete With Established Brands

By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- Chaiwalla & Co, one of top 20 finalists of the Small and Medium Enterprises (SME) Innovation Challenge 2014, hopes the training programme organised by Alliance Bank can help it expand its business and compete with well-established brand like Starbucks. Its founder, Nazrul Hakim Putra Zaimi, said many overseas brands have established themselves in Malaysia but he seldom heard about the success of local brands. "So, what I do now is create my own local brand and challenge the other brands to make Malaysia proud," he told Bernama at the training programme held in conjunction with SME Innovation Challenge 2014 here Tuesday.

PropUP Propertyupdate

FOMCA Expects Property Incentives For Young House Buyers

KUALA LUMPUR -- The Federation of Malaysian Consumers Associations (Fomca) expects an increase in the number of house purchases by youths, following the property incentives outlined in the 2015 Budget. The 2015 Budget extended the 50 per cent stamp duty exemption for first-time home buyers, increase the house limit purchase to RM500,000 from RM400,000 and allocated RM1.3 billion to build 80,000 units of houses under the 1Malaysia People Housing Programme (PR1MA). Chief Executive Officer Datuk Paul Selva Raj said here Monday, the announcement was in line with the current demand for affordable houses and higher take-up rate for the housing segment was expected, especially in urban areas.

Mah Sing Completes Land Acquisition

KUALA LUMPUR -- Mah Sing Group Bhd has completed the acquisition of the land in Rawang that has an estimated gross development value of approximately RM520 million. "The board of directors wishes to announce that the RM68.66 million transaction has been completed," the company said in a filing to Bursa Malaysia Monday. To recap, in August 2013, Mah Sing's wholly-owned unit, Mediterranean View Development Sdn Bhd has proposed to acquire 39.13 hectares of prime land in Rawang for the development of M Residence 3@Rawang.

S'porean Investors Attracted To Kelantan's Hospitality, Property Sectors

KOTA BAHARU -- Hospitality and real estate were among the sectors that caught the interest of a group of Singaporean investors who visited Kelantan Monday. Datuk Zamri Ahmad, General Manager, Investment Management Division at East Coast Economic Region Development Council (ECERDC), said the delegation made up of 19 investors gleaned information pertaining to tourist attractions and investment-oriented incentives. ECERDC offered the investors to invest in the Pasir Mas Halal Park and several industrial parks under the Kelantan State Economic Development Corporation, Zamri told a news conference here Monday.

Inaugural Cityscape M'sia To Be Held Feb 2015

KUALA LUMPUR -- The inaugural real estate investment and development exhibition and conference, Cityscape Malaysia, will be held from Feb 4-6, 2015, said organiser Informa Exhibitions. In a statement here Tuesday, the company said the event would thrust the Malaysian real estate market into international focus and help to spur foreign direct investment as well as domestic investment. Informa Exhibitions Managing Director Deep Marwaha said the company had organised Cityscape in countries where real estate plays an important role in the economic growth.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 884
Losers - 128
Not Traded - 450
Unchanged - 161
Value - 2481671687
Volume - 22963303

BURSA: Massive Buying In Heavyweights Pushes FBM KLCI Higher

KUALA LUMPUR -- Massive buying in heavyweights led by SapuraKencana Petroleum and CIMB drove the benchmark index up to end the week on a high note, after falling in the last five trading days.

At 5 pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) finished at 1,788.31, up 20.54 points after hovering between 1,766.22 and 1,795.29.

"The local benchmark has suffered heavy losses for the past five trading days, and saw a decline of almost 20 points at yesterday's close alone," a dealer said.

"The lower stock price had triggered investors' appetite to start buying back, believing that this is the good time to buy," he said.

Gainers thumped losers 884 to 128, while 161 counters were unchanged, 450 untraded and 15 others were suspended.

Total volume slipped to 2.3 billion shares worth RM2.48 billion from 2.56 billion shares worth RM2.68 billion Thursday.

Main Market volume declined to 1.70 billion units worth RM2.39 billion from 1.92 billion units worth RM2.59 billion on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.2730	3. 2750
EUR	4.2006	4. 2038
GBP	5.2712	5. 2760
100 YEN	3.0724	3.0751
SGD	2.5721	2. 5743

Source: Bank Negara Malaysia

FOREX: Ringgit Rises Against US Dollar

KUALA LUMPUR -- The ringgit closed higher against the US dollar on short-covering in line with the stronger regional currencies, dealers said.

At 5 pm, the ringgit was quoted at 3.2730/2750 against the greenback compared with 3.2820/2840 on Thursday.

The local unit was mixed against other major currencies.

It ended firmer against the Singapore dollar at 2.5721/5743 from Thursday's 2.5769/5803 and strengthened against the yen to 3.0724/0751 from 3.0980/4002.

The ringgit, however, was lower against the British pound to 5.2712/2760 from 5.2525/2564 and depreciated against the euro to 4.2006/2038 from 4.1996/2035.

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 (BNM) intervention to mop up excess liquidity from the financial system. The liquidity surplus in the conventional system increased slightly to RM20.53 billion from the RM20.31 billion estimated in the morning, while in the Islamic system, it fell to RM1.65 billion from RM7.78 billion.

In the morning, the central bank called for two conventional, two Al-Wadiah and a commodity murabahah programme tender.

BNM also conducted a late conventional money market tender for RM18.3 billion and a RM1.6 billion Al-Wadiah money market tender, both for three-day money.

The overnight Islamic reference rate stood at 3.21 per cent, while the one-week, two and three-week rates stood at 3.27 per cent, 3.31 per cent and 3.34 per cent, respectively.

KLIBOR Futures End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts closed untraded Friday.

November 2014, December 2014, January 2015 and March 2015 remained pegged at 96.25, 96.26, 96.22 and 96.18, respectively.

Open interest stood at 2,660 contracts.

At the 11 am fixing, the underlying three-month KLIBOR stood at 3.75 per cent.

KLCI Futures End Higher

By Zarul Effendi Razali

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

Phillip Futures Sdn Bhd dealer, Thomas Yew Jia-Jong, said the FBM KLCI managed to surge Friday after overnight US market performance showed a slight improvement.

The index rose by 20.54 points to settle at 1,788.31.

At the close, October 2014 rose 27 points to 1,788.5, November 2014 jumped 27.5 points to 1,790, March 2015 added 25.5 points to 1,787 while December 2014 advanced 28.5 points to 1,789.

Turnover increased to 9,239 lots from Thursday's 9,165 lots, while open interest slipped to 31,338 contracts from 32,191 contracts previously.

The benchmark FBM KLCI ended 20.54 points higher at 1,788.31.

IIAM Seeks Mechanism For Consistency In Auditing

KUALA LUMPUR -- The Institute of Internal Auditors Malaysia (IIAM) hopes that the Securities Commission (SC) consider introducing a mechanism to help ensure consistency in auditing standards in Malaysia. Its President, Philip Satish Rao, said currently 57 per cent of the 1,000 private listed companies in the country outsourced their internal auditing to parties that did not follow consistent standards. “Not all those outsourced to are members of the institute. That is why we are worried as we do not know which standards they are applying and follow,” he told a media briefing after launching the 2014 National Conference on Internal Auditing here Monday.

Maybank Unit Launches RM1 Mln Trade & Give Initiative

KUALA LUMPUR -- Maybank Investment Bank Bhd, the investment banking arm of Maybank, will set aside RM1 million for the newly-launch Trade and Give initiative which provides micro-financing to Small and Medium Enterprises (SMEs). Regional Head, Equities, Managing Director, Ami Moris, said the initiative, in collaboration with Amanah Ikhtiar Malaysia (AIM), would provide an average funding of RM20,000 as well as mentorship on different aspects of business operation such as marketing, financial planning and harnessing technology. “The micro-financing fund set up for this purpose is contributed from a percentage of brokerage fees generated from trades by clients that Maybank Investment receives,” she told reporters after the launch of the initiative here Monday.

Maybank Islamic Named Asia’s Best Islamic Financial Institution

KUALA LUMPUR -- Maybank Islamic Bhd has won three awards at the Global Finance Awards 2014 in Washington, D.C., recently. They were best Islamic financial institution in Asia, and country awards in Malaysia and Singapore, respectively. The awards ceremony was held at the Washington, D.C. National Press Club during the annual International Monetary Fund (IMF)-World Bank meeting on Saturday. Muzaffar Hisham, Maybank Islamic Chief Executive Officer and Head of Maybank Group Islamic Banking, described the accolades as an honour for the bank.

BNM Issues Concept Paper On Payment Card Reform

KUALA LUMPUR -- Bank Negara Malaysia (BNM) Tuesday released a concept paper on the Payment Card Reform Framework for public consultation to foster an efficient, transparent and competitive payment card industry. It is in line with the BNM’s statutory mandate under the Financial Services Act 2013 and the Islamic Financial Services Act 2013 and the recommendations outlined in its financial sector blueprint. Members of the public, industry players and other relevant stakeholders are invited to provide written comments on the concept paper to payment@bnm.gov.my before Nov 10, 2014.

IBM Eyes Opportunities In M’sia’s Banking Industry

From Norsyafawati Ab Wahab

SINGAPORE -- IBM Malaysia is eyeing opportunities in the banking industry in Malaysia, said Managing Director, Paul Moung. Moung said the current development in the banking and financial industry will make them busier next year to monitor the progress of the core banking information technology infrastructure system and rising concern on the security issues. “The banking industry is our top priority now because we see most of the financial institutions and banks will be busy for the next 12-18 months on their infrastructure investments, including for basic information technology requirements and modernising their data centres,” he told Bernama here Tuesday.

Financial Sector Expects Highest Wage Spike Over 12 Mths

KUALA LUMPUR -- Malaysia’s finance and banking industry saw the highest spike in wages over 12 months of between 10 per cent and 25 per cent, based on the latest Malaysia Salary Guide 2014/2015. Kelly Services (M) Sdn Bhd Managing Director Kamal Karanth said the increase in salaries was due to the growth of skill-specific sectors such as Islamic banking and finance and job positive policies put in place by the government. “It drove demand for available talent as well as skills,” he added, after the launch of the annual employment outlook and salary guide by the company here Wednesday.

Bank Rakyat Expects 7 Pct Loans Growth In Retail

KUALA LUMPUR -- Bank Rakyat expects a more than seven per cent loans growth for its retail sector next year, said Chief Corporate Services Officer, Nik Mohd Nasir Nik Rithauddeen. He said the bank is confident of achieving the target based on the stable economic situation coupled with a positive projection for the local banking sector, especially in Islamic finance. “Besides the retail sector, we are hoping to see our personal loans growth further improve through assisting Malaysians in purchasing homes,” he told reporters after a media briefing on Bank Rakyat’s International Islamic Finance Conference here Wednesday.

EPF Wins Five-Star Rating For 3rd Time

KUALA LUMPUR -- The Employees Provident Fund (EPF) has been awarded a five-star rating for the third time for service delivery excellence by the Malaysian Administrative Modernisation and Management Planning Unit (MAMPU) in its Star Rating System for 2013-2014. This validates the fund’s commitment to continuously offer top-notch service to its customers. Chief Secretary to the Government Tan Sri Dr Ali Hamsa presented the award to the EPF at the Public Sector Innovation Awards Ceremony (AISA) 2014 recently.

Natural Rubber Exports Fall 16 Pct In August

KUALA LUMPUR -- Exports of Malaysian furniture to the United States are enjoying robust demand judging from exports in the first half of the year which showed signs of strength, says Malaysia External Trade Development Corporation (Matrade) Trade Commissioner in Los Angeles Rusiah Mohamed. Statistics released by the US Department of Commerce showed that the US imported RM1.28 billion worth of furniture from Malaysia in the first six months of this year, up 8.18 per cent from last year, and accounted for 1.6 per cent of the market share, he said in a statement Monday.

TSH Expects To Raise FFB Output In Indonesia

PETALING JAYA -- TSH Resources Bhd expects its fresh fruit bunches (FFB) production in Indonesia to increase further to 30 per cent per annum over the next five years. Its Chairman Datuk Kelvin Tan said this was because the group's palm trees would mature during that time and start producing FFB. "As the young trees age to maturity, there will be higher yield," he told reporters at the company's Extraordinary General Meeting (EGM) here Monday.

M'sia Eyes RM110 Mln Deals At MIPCOM 2014

From Hariz Al-Aadri Syed Izman

CANNES (France) -- Malaysia is expected to clinch over RM110 million in deals at this year's World Audio Visual Trade Exhibition (MIPCOM) 2014 from today to Oct 16. MIPCOM 2014, one of the biggest global markets for international contents across all platforms, is held annually here. The deals include sales of contents produced by Malaysia's talents and signing of memoranda of agreements for various contents co-production with foreign firms and also investment deals. Senior Under Secretary (Management) of Malaysia's Ministry of Communication and Multimedia, Datuk K. Balasingam, told reporters here Monday, after participating in the exhibition for several years, the global creative industry has seen Malaysia on its way up and there was big demand due to the rising number of television stations worldwide.

MAHB Cautiously Optimistic Of Achieving 83 Mln Passengers

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) is cautiously optimistic the full-year passenger traffic should not be significantly different from the base case target of over 83 million passengers in spite of the unprecedented nature of sequence of incidents. In a statement to Bursa Malaysia here Monday, MAHB said the impact from MH370 and MH17 remained a concern especially for its operations, given the unprecedented incidents affecting the airline within a short period of time. The airport operator said the full-year growth prospect remained softer than actual traffic growth to-date.

Green Technology To Contribute RM70 Bln To GDP By 2030

By Azlee Nor Mahmud

KUALA LUMPUR -- The green technology sector is expected to contribute RM70 billion to gross domestic product (GDP) in 2030, says Malaysian Green Technology Corp (GreenTech) chief executive officer, Ir Ahmad Hadri Haris. Ahmad Hadri said the sector, which currently contributed RM5 billion to the GDP, has enormous potentials to achieve the target. "If you look at Europe, there is a strong push for clean energy, especially in the individual homes, transport, building industry and the power sectors," he told Bernama here Tuesday.

Lower M'sia's 2015 Corporate Earnings Expected

KUALA LUMPUR -- Malaysia's corporate earnings growth next year is likely to inch down from the industry estimates of 10-11 per cent, on weaker consumption and implementation of the Goods and Services Tax, says Eastspring Investments Bhd. The growth is nonetheless an expansion from the current 3-5 per cent. Malaysia's corporate earnings growth has at present been impacted by lacklustre performance in the oil and gas, commodity and construction sectors, said Chief Investment Officer Chen Fan Fai. Growth was initially projected at 8-10 per cent earlier this year, he added.

Top Glove FY14 PBT Falls Amid Intense Competition

KUALA LUMPUR -- Top Glove Corporation Bhd's pre-tax profit (PBT) fell to RM214.74 million for the financial year ended Aug 31, 2014 from RM242.20 million in the previous year amid intense competition in the nitrile glove segment. Revenue eased to RM2.276 billion from RM2.313 billion previously. In a statement here Tuesday, Chairman Tan Sri Lim Wee Chai said the business environment during the financial year was challenging amid a 16 oer cent rise in electricity costs.

Melati Ehsan's Unit Gets JKR's RM59.5 Mln Job

KUALA LUMPUR -- Melati Ehsan Holdings Bhd's wholly-owned unit, Pembinaan Kery Sdn Bhd, has accepted a letter of award (LOA) from Jabatan Kerja Raya Malaysia (JKR) worth RM59.5 million. In filing to Bursa Malaysia here Tuesday, Melati Ehsan said the LOA was for the additional work scope of road construction project in East Coast of Peninsular Malaysia. "The contract is for a period of 24 months and the expected date of completion is Oct 7, 2016. "The additional work scope is expected to contribute positively to the future earnings of the Melati group," it said.

BMW M'sia Sales Jump 18 Pct To 6,629 Vehicles Q3

KUALA LUMPUR -- BMW Malaysia Sdn Bhd has sold 6,629 vehicles in the third quarter of 2014, an 18 per cent increase from 5,616 vehicles in the corresponding period last year. BMW models accounted for 5,782 of the vehicles, followed by 473 MINI cars and 374 BMW Motorrad vehicles. Managing Director Alan Harris said in a statement here Wednesday, the performance was yet another benchmark for BMW in the country.

Hua Yang Expects Perak Projects To Contribute 13 Pct Fo FY15

KUALA LUMPUR -- Property developer Hua Yang Bhd expects its Perak projects to contribute 13 per cent to the total gross development value (GDV) of its launches in financial year 2015. The company Wednesday showcased its newest development, the Bandar Universiti Seri Iskandar (BUSI) project, with a Gross Development Value (GDV) of RM1.4 billion. The BUSI project, spread over 314.44 hectares, has received good response, Assistant General Manager Tony Ng said in a statement here Wednesday.

Allianz Targets To Sell 10,000 Booster Care Policies

KUALA LUMPUR -- Insurance provider Allianz Malaysia Bhd has targeted to sell about 10,000 policies from its ‘Booster Care’ coverage, its final product for the year, by the end of 2015, its Chief Executive Officer Zakri Khir said. He said Allianz Booster Care, which targeted middle-income earners with salaries below RM4,000, would be available in five plans and offered extended treatment coverage to Singapore to live up to its ‘Let’s Get Personal’ campaign. “The new product allows policyholders to get treatment whether in Malaysia or Singapore where policyholders will be attended to by our sister company,” he told reporters after the launch Booster Care here Thursday.

Prudential BSN Eyes More Certificate Holders Via Mobile Apps

KUALA LUMPUR -- Prudential BSN Takaful Bhd hopes to secure more certificate holders through its mobile applications moving forward, said Chief Executive Officer Azim Mithani. He said the family takaful operator has started to receive positive response from its initiative using the technology instead of the manual and traditional way of submitting the applications for the customers. “PruBSN has received about 70 per cent or 9,000 of the product submissions via the mobile app since its launch late last year, which is an encouraging number,” he told the media at the launch of its new product, PruBSN UmmahLink here Thursday.

September Auto Sales Drop To 47,771 Units

KUALA LUMPUR -- Anticipation of the Perodua Axia and Proton Iriz launches affected bookings for other models, dampening vehicle sales for September to 47,771 units against 54,945 units in the same month last year, said the Malaysian Automotive Association (MAA). It said both the passenger and commercial segments recorded lower sales in September with volume for the former dropping to 41,397 units from 48,411 units in the same month last year while volume for the latter declined to 6,374 units from 6,534 units previously. Year-to-date, the association pointed out that total industry volume sales was 4,335 units, or one per cent higher, at 492,305 units against 487,970 units in the same period last year.

British American Tobacco Q3 PBT Rises To RM321.25 Mln

KUALA LUMPUR -- British American Tobacco (Malaysia) Bhd’s pre-tax profit (PBT) increased to RM321.25 million for the third quarter ended Sept 30, 2014 from RM295.37 million in the same period last year. Revenue rose to RM1.21 billion from RM1.17 billion previously. In a filing to Bursa Malaysia here Thursday, the company attributed the better performance to higher cigarette prices under its brand.

TPM Biotech Eyes 10 Pct Turnover Growth For 2015

KUALA LUMPUR -- Technology Park Malaysia (TPM) Corp Sdn Bhd’s wholly-owned subsidiary, TPM Biotech Sdn Bhd (TPMB), is aiming for a 10 per cent turnover growth next year following its plans to intensify marketing plans for herbal production in Raub, Pahang. “The company is keen on achieving a 10 per cent increase in turnover growth to RM6 million while monthly production capacity for herbal products is expected to expand between 10 tonnes and 15 tonnes,” TPM said in a statement here Friday.

MIDA Expects Services Sector To Contribute 65 Pct To GDP By 2020

GEORGE TOWN -- The Malaysian Investment Development Authority (MIDA) expects the services sector to contribute 65 per cent to the Gross Domestic Product (GDP) by 2020, making it a major contributor to Malaysia’s economy. Its Deputy Chief Executive Officer 1 Datuk Phang Ah Tong said the services sector was the main component in all developed countries and always contributes the largest to the Gross National Product. Currently, the services sector accounts for 56 per cent of the country’s GDP, he said during his keynote address at a seminar on “Investment Opportunities in the Services Sector” here Friday.

AIA Health Services Eyes Double-Digit Growth In Corporate Cardholders

KUALA LUMPUR -- AIA Health Services Sdn Bhd, a subsidiary of AIA Bhd, aims to achieve a double-digit growth in the number of corporate red cardholders with the launch of AIA Med-Express service. The service, launched in collaboration with BP Healthcare Group’s unit, Lovy Pharmacy, offers life insurance industry’s first doorstep delivery service for repeat long-term medication to AIA’s corporate customers. AIA chief officer, Jamie Yu, said the service would benefit 700,000 AIA customers who carrid the red corporate medical cards which provided access to outpatient benefits.

Uniform Food Form Standard Can Boost EU-Asean Trade

By Azizul Ahmad

KUALA LUMPUR -- Bilateral trade in agriculture between the European Union (EU) and Malaysia, as well as Asean members, can be further improved with the availability of a uniform standard for food safety. Chairman of the EU-Malaysia Chamber of Commerce and Industry (EUMCCI), Fermin Fautsch said among the key elements of trade is the presence of standards. “Once we define the standards, trade will be facilitated,” he told Bernama after the EU-Asean Forum on Food Safety here Monday. He said defining the standards, like efforts on determining the shelf life, traceability, cold chain management and labelling, would play a role in giving greater confidence to consumers.

Greater KL To Benefit From Principal Hub Incentives

KUALA LUMPUR -- Greater Kuala Lumpur will benefit most from the new principal hub customised incentives announced in Budget 2015 to attract more multinational corporations (MNCs) to establish their global operational centres in Malaysia, said InvestKL Chief Executive Officer Zainal Amanshah. Greater Kuala Lumpur stands to benefit most from this new move as it will now have an even more compelling proposition when compared with other cities such as Singapore and Hong Kong because of its cost advantage, talent availability, infrastructure and business ecosystems, Zainal said in a statement here Monday.

CGT Will Have Negative Impact On M’sia

KUALA LUMPUR -- The implementation of the Capital Gains Tax (CGT) will result in smaller revenue compared Goods and Services Tax (GST). and will have a negative impact on emerging economies like Malaysia. Finance Ministry Secretary-General Tan Sri Dr Irwan Serigar Abdullah said the CGT would drive away foreign investors as it was a type of tax levied on capital gains. “We do not believe in the CGT because we are a developing country and we want to be attractive to foreign direct investment. Furthermore, the GST have a wider coverage while revenue derived from the CGT is very little and will not be sustainable,” he told reporters on the sidelines of the 2015 Post-Budget Dialogue here Monday.

Boeing Begins Production Of 1st 737 MAX Parts

KUALA LUMPUR -- Boeing Commercial Airplanes has started production of the first 737 MAX fuselage stringers at Boeing Fabrication Integrated AeroStructures in Auburn, United States. In a statement here Tuesday, Boeing said the stringers run the length of the fuselage structure giving it stability and strength. “After production, Boeing will send the stringers to Spirit Aerosystems in Wichita, Kansas, for incorporation into the first 737 MAX fuselage and from there the fuselage will be shipped to Boeing’s Renton, Washington,” it added.

Mustapa Leads Trade Mission To Europe

KUALA LUMPUR -- Minister of International Trade and Industry (MITI) Datuk Seri Mustapa Mohamed will lead a trade and investment mission to Europe from Oct 14 - 22. The trade mission will cover four major cities, namely, Dusseldorf and Frankfurt (Germany), Milan (Italy) and Madrid (Spain), MITI said in a statement here Tuesday. “The mission is aimed at promoting trade and investment opportunities in Malaysia, strengthening business networking and establishing collaborative ventures,” it added.

Petronas Fuel Helps Mercedes Wins F1 Constructors’ Championship

KUALA LUMPUR -- Petronas’ Fluid Technology Solutions has once again provided an on-track competitive edge for the Mercedes AMG Petronas Formula One Team. The team secured the 2014 FIA Formula One World Constructors’ Championship in Round 16 of the 2014 Formula One season in Sochi, Russia, the national oil company said in a statement here Tuesday. Both Petronas and the Mercedes AMG Petronas Formula One Team have spent more than three years to formulate customised fuels and lubricants that help provide a competitive edge on track, it added.

M’sia Targets Foreign Investor Friendly States In India

By Saraswathi Muniappan

NEW DELHI -- Malaysia is always on the lookout to invest in foreign investor-friendly states in India in areas such as infrastructure and urban transportation among others, said Minister Counsellor (Economic Affairs), High Commission of Malaysia in New Delhi, Aida Shafinaz Allias. Auto manufacturing, aviation, information technology are other areas that Malaysian businesses are interested in collaborating with Indian partners, she said. “We are always on the lookout for foreign investor-friendly states to collaborate with for mutually-beneficial ventures, which could lead to mutual prosperity,” she told Bernama here Tuesday.

TPM, BTP To Help Incubatees Expand Abroad

KUALA LUMPUR -- Technology Park Malaysia Corp (TPM) has teamed up with the Bandung Techno Park (BTP) to promote co-incubation among incubatees in Malaysia and Indonesia to enable them to expand their business abroad. The collaboration resulted from a collective agreement between Asean incubators hatched during the Asean Technology Business Workshop in Bogor, Indonesia last year, TPM said in a statement here Tuesday. TPM President and Chief Executive Officer Datuk Mohd Azman Shahidin said the cooperation would enable new companies in TPM as well as technopreneurs to explore business opportunities abroad..

Chinese Investors Show Keen Chinese Investors Eye Labuan's O&G, Tourism Sectors

LABUAN -- Chinese investors have shown keen interest in the oil and gas (O&G) and tourism sectors in the duty-free island of Labuan during a recent visit. Member of Parliament for Labuan Datuk Rosman Isli said the visit had provided the Chinese business delegation a better exposure on Labuan and possible business ventures. "Labuan is keen to boost the level of Chinese investments, especially in the Small and Medium Enterprise (SME), apart from O&G, tourism and trading," he told Bernama here Tuesday.

Laptops, PCs Most Popular Devices M'sians Use To View Online Videos - Nielsen

KUALA LUMPUR -- Laptops and personal computers (PCs) are the most popular devices that Malaysians used to view video on demand commanding 83 per cent, followed by mobile phones (41 per cent) and tablets (35 per cent), according to a Nielsen report. Viewing online video content is a common pastime for digital consumers in Southeast Asia (SEA) and the majority watch online videos at least weekly, said the report. Vietnam is the highest in viewing online video content in SEA with 91 per cent reported to watch weekly, while Singapore, which has the region's highest Internet penetration, recorded the least amount of online video consumption among consumers who are online with 56 per cent reported to watch weekly, it said here Tuesday.

Najib Pledges To Consider MASwings' New Business Plan

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak has given his guarantee that the government would consider in detail the new business plan of Malaysia Airlines (MAS) subsidiary MASwings Sdn Bhd. The plan wil be announced at an opportune time when the business plan of the 'New MAS' is approved, he said in a written reply to a question from Teresa Kok (DAP-Seputeh), who wanted to know whether the restructuring of MAS would affect the unprofitable rural routes now served by MASwings. "I have explained MAS' restructuring plan in detail," he said.

Wise Up When Buying Goods, Communication Products - MCMC

KUALA LUMPUR -- Consumers must wise up when buying goods or communications products to avoid purchasing non-safe or illegal items, said the Malaysian Communications and Multimedia Commission (MCMC). "Without the labels from MCMC or any certification marks from accredited certification bodies by Standards Malaysia, it simply means that the items may not be safe, reliable or even could be illegal to be used in this country. "For example, the non-standard wireless AV (audio/video) transmitters or routers that are being sold online at bargain prices," said MCMC Chairman, Datuk Mohamed Sharil Tarmizi in a joint statement with Standards Malaysia here Tuesday.

Damaged Alza Caused By Collision, Not QC - Perodua

KUALA LUMPUR -- Perusahaan Otomobil Kedua Sdn Bhd (Perodua) has clarified that several photographs on various social media on a Perodua Alza's rear-end axle separated from its frame had nothing to do with its quality control. "In some postings, netizens have claimed that the vehicle was faulty due to poor quality control. We wish to clarify that the damage shown in the said picture was caused by a collision between the Perodua Alza with another vehicle," said President/Chief Executive Officer, Datuk Aminar Rashid Salleh, in a statement here Tuesday. He said Perodua did not compromise on quality and quality control whether during production, sales and after-sales services.

Demand For Aviation Maintenance Personnel Exceeds Supply - DTS

By Azizul Ahmad

SUBANG -- Demand for highly skilled aviation maintenance personnel in Malaysia still exceeds supply, says local aircraft maintenance training organisation Dilog Training and Services Sdn Bhd (DTS). Its Executive Director Amrul Zeflin Anim said the demand has tripled with the expansion of the aviation industry in Malaysia coupled with the influx of oil and gas players. "Producing licensed and highly skilled maintenance personnel in aviation takes time, exposure, a very regulated process and no short cuts, and the situation is the same around the globe," he told Bernama after the signing of a memorandum of agreement (MOA) between DTS and Airbus Helicopters Malaysia (AHM) here Tuesday.

Iskandar M'sia Achieves UN Recognition For Energy Efficiency Efforts

KUALA LUMPUR -- Iskandar Malaysia has been invited as one of the partnering cities or regions for the Global Energy Efficiency Accelerator Platform (GEEAP). GEEAP, a flagship programme for the Sustainable Energy for All initiative led by the United Nations (UN) Secretary-General, is a pilot programme to help double the global rate of improvement in energy efficiency by 2030, said Iskandar Regional Development Authority (IRDA) in a statement here Wednesday. "Iskandar Malaysia was selected through its Low Carbon Society Blueprint for Iskandar Malaysia, which includes the entire key actions that are supported by the GEEAP," IRDA added.

Nine Taiwanese Firms, Organisations For IGEM 2014

KUALA LUMPUR -- A delegation from the Taiwanese green industry is participating in the upcoming four-day International Greentech and Eco Products Exhibition and Conference Malaysia 2014 (IGEM 2014) beginning October 16. In a statement here Monday, the Taipei Economic and Cultural Office in Malaysia said the Taiwan Pavilion would focus on green energy saving, energy management and environment protection systems. The nine participating Taiwanese companies and organisations included the Institute for Information Industry, SpeedTech Corp and Sunwin Energy, it added.

Dialog Names Chan Exec Deputy Chairman, Mustaffa CEO

KUALA LUMPUR -- Dialog Group Bhd has appointed Chan Yew Kai as Executive Deputy Chairman. In an announcement to Bursa Malaysia here Monday, the integrated specialist technical services provider to the oil, gas and petrochemical industry, said Chan will be involved in dealing with business strategies and new ventures. Chan was appointed to Dialog's board on Sept 23, 2005.

MIGHT To Highlight Green Tech Potential At IGEM 2014

KUALA LUMPUR -- The Malaysian Industry-Government Group for High Technology (MIGHT) will highlight the potential of green technology at the fifth International Greentech and Eco Products Exhibition and Conference Malaysia (IGEM2014) here from Oct 16 to 19. In a statement here Monday, MIGHT said it would showcase its involvement in nurturing green technology through initiatives under its technology nurturing arm, including MYBiomass, A-Bio and Might-Meteor. It said MIGHT would promote the nation's green technology via its role as a think-tank, private-public consensus building and business nurturing platform.

TMR&D Bags Chairman's Award At WCIT 2014

KUALA LUMPUR -- TM Research and Development Sdn Bhd (TMR&D) has bagged the Chairman's Award at the World Congress on Information Technology (WCIT) in Guadalajara, Mexico. The event, from Sept 29-Oct 1, was organised by the World Information Technology and Services Alliance (WITSA), PIKOM said in a statement here Tuesday. Its Chairman, Cheah Kok Hoong, said PIKOM nominated TMR&D for the award due to the work that it has done, which was truly the cutting edge of technology.

Heinemann Opens Duty Free Store At klia2

SEPANG -- Heinemann Asia Pacific Pte Ltd, a leading duty-free company in the region, has opened a duty-free store at the International Departure Hall, the Kuala Lumpur International Airport 2 (klia2) here. Its Chief Executive Officer, Max Heinemann said that the company introduced a truly fun and engaging retail outlet which incorporated new technology and designs. "We have embarked on many new discoveries as we embraced the klia2 brand principles, Elite (experiential, liberating, innovative, thrilling and ever-changing)," he told reporters at the launch of the store by Malaysia Airport Holdings Bhd (MAHB) Managing Director Datuk Badlisham Ghazali, Tuesday.

Sale Of Samsung Note4 Commences On Friday

KUALA LUMPUR -- The much-awaited Samsung Galaxy Note4 will be available for sale from Friday onwards. In a statement here Tuesday, Samsung Malaysia Electronics said the first 100 customers who purchase a Note4 at participating Samsung Experience Stores and authorised dealers would receive a complimentary Gear Circle, a stylish and intuitive necklet that functions as earphones. The Gear Circle is one of many offers available at a three-day roadshow, it added.

Perodua Delivers First Axia Cars To Driving School

KUALA LUMPUR -- Local automaker Perodua has delivered its first fleet of 11 Axia cars to Arinah Holdings (M) Sdn Bhd as part of the 22 vehicles to be delivered to the Terengganu-based driving school company this year. Perodua President and Chief Executive Officer Datuk Aminar Rashid Salleh said discussions are also ongoing to change Arinah Holdings' current fleet to the Perodua Axia next year. "Perodua has received overwhelming interest from companies such as driving schools to acquire the Perodua Axia Standard E variant for their operational use in addition to demand from private users," he said in a statement here Tuesday.

Naza Kia Opens 4th Red Cube Centre In Johor Baharu

JOHOR BAHARU -- Naza Kia Malaysia Sdn Bhd, the official distributor of Kia Motor vehicles in Malaysia, has opened its fourth Red Cube or 3S outlet in Johor Baharu. It is also the company's first Red Cube standard dealership and operated by Kia JJ Sdn Bhd. The company invested RM9 million to open the 3S (sales, service and spare parts) centre. Naza Kia Chief Operating Officer Datuk Syed Abdull Hafiz Syed Abu Bakar said the outlet aims to sell 50 units of cars monthly and would strengthen its network in the southern region, he said in a statement here Tuesday.

Proton Upgrades Sg Petani Outlet To 4S

KUALA LUMPUR -- National car maker Proton Holdings Bhd continues to provide quality after-sales-service and facilities to customers with the opening of its latest service outlet that has been upgraded to a 4S centre in Sungai Petani, Kedah. The outlet, which has progressed from a 1S centre, was the second 4S (Sales, Service, Spare parts and Spray paint) centre by Proton in the Northern region, said the company in a statement here Tuesday. Proton Chief Executive Officer Datuk Abdul Harith Abdullah said the upgrade by its dealer, Mercu Usaha Mesra Corporation (MUMC), could enhance the capabilities of Proton as well as the dealer's network.

Malaysia To Share Knowledge, Experiences At CAPAM

By Mikhail Raj Abdullah

ALL GEARED...Chief Secretary to the Government Tan Sri Dr Ali Hamsa and CAPAM executive director and CEO Gay Hamilton, viewing the banner for the conference in Putrajaya Wednesday.

KUALA LUMPUR -- Malaysia certainly has a lot to offer in terms of sharing knowledge and practical experience with other developing countries in the Commonwealth from the ongoing implementation of the National Transformation Policy.

As such, the Commonwealth Association for Public Administration and Management (CAPAM) Biennial conference slated from Sunday till Tuesday in Putrajaya is both significant and timely for Malaysia to showcase good governance or efficient management by the government.

As host of the CAPAM 2014 conference, the largest ever held and most appropriate for the association's 20th anniversary this year, Malaysia can network with member Commonwealth states on ways to evolve a culture of high achievement in the public service.

Aptly themed 'Public Service Transformation: A New Conversation', there is much that others can draw upon on Malaysia's accomplishments in improving the quality of the civil service through the Government Transformation Programme (GTP).

The result is that the Malaysian civil service is now more dynamic and innovative as it has devised a vastly improved delivery system with greater emphasis on benefiting or helping the general public.

Vying For Presidency

More importantly, the CAPAM conference this time is also significant in that Malaysia is vying for the presidency of the association.

The last time Kuala Lumpur held the presidency was in 1996-1998 when the then Chief Secretary to the Government, Tun Ahmad Sarji Abdul Hamid, was president.

Malaysia is one of the founding members of CAPAM, which was established in 1994.

Chief Secretary to the Government Tan Sri Dr Ali Hamsa has consistently pointed out that Malaysia is committed to easing the burden on the people's cost of living, enhancing rural development and improving urban transportation.

No less important is the zest to help raise the incomes of the poorer segments of society, ensure high quality education, reduce crime and fight corruption.

Holistic Transformation

Transformation in Malaysia's case has been holistic as the GTP is being implemented simultaneously with the Economic Transformation Programme (ETP).

Through the ETP, the government has since 2009 put in the place the necessary prerequisites for Malaysia to develop various economic sectors and become a high-income economy by 2020 through consistent pro-growth policies.

These are areas that developing countries in the Commonwealth can relate to in their quest to give a better life for their people despite the ever stiff challenges and demands.

Undoubtedly, Malaysia has been in the forefront of public service innovation and providing an understanding on how it has worked and how it could work further would enhance the country's standing in the Commonwealth.

With Malaysia holding the presidency, it could better facilitate networking among Commonwealth countries looking towards the country's successes in a number of public administration and management models.

Administrative, Management Model

Ali noted that a lot of Commonwealth countries are looking up to Malaysia and they want to study some of its public administration and management models.

CAPAM is a non-profit association with an international network of 1,100 senior public service employees, heads of governments, leading academicians and researchers from 53 nations across the Commonwealth.

CAPAM executive director and chief executive officer Gay Hamilton, who is already in town to oversee preparations, expressed her appreciation for Malaysia in organising CAPAM in such a big manner.

Deputy Prime Minister Tan Sri Muhyiddin Yassin will open the CAPAM conference on Sunday.

LIST OF MARKET REPORTS :

1. Bursa Malaysia
2. Forex
3. Money Market
4. FBM KLCI Futures
5. Crude Palm Oil (CPO) Futures
6. Rubber Futures
7. KLIBOR Futures
8. Kuala Lumpur Tin Market (KLTM)
9. Gold Futures

BURSA MALAYSIA

BURSA: FBM KLCI To Continue Upward Momentum

By Zarul Effendi Razali

KUALA LUMPUR -- After declining to a one-year low this week, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) is expected to continue recouping its losses next week to correct its oversold position.

Affin Hwang Investment Bank Vice-President and Head of Retail Research Dr Nazri Khan Adam Khan however said the sentiment still remained cautious despite the positive 2015 Budget and technical rebound.

“The next downside target is now at 1,780 and 1,750-point support levels while the resistance levels stand at 1,800 and 1,830 points respectively,” he told Bernama.

Nazri Khan said the market breadth had deteriorated this week with only 200 gainers versus 1,000 losers, while the average daily trading volume increased to 2.5 billion shares worth RM2.6 billion as compared to the previous week’s 2.1 billion shares worth RM2.2 billion.

“On the positive side, we view this correction as healthy. Given that the FBM KLCI has scored well over the last eight months, a decent correction is natural and any weaknesses should be treated as buy-on-dip opportunities,” he added.

He said the primary medium trend supported the bear camp but an extremely oversold condition left the prospect open for a corrective bounce.

“While we expected that fresh buying interest could emerge once the FBM KLCI falls below 1,750 points from its all-time peak, the weaker outside market environment continues to warrant caution,” he added.

The weekly turnover increased to 9.90 billion shares valued at RM10.53 billion, from 8.80 billion shares valued at RM8.77 billion last week.

Main market volume rose to 7.44 billion units worth RM10.1 billion, from 6.41 billion units worth RM8.30 billion registered previously.

FOREX: Ringgit Likely To Weaken Amid Foreign Fund Outflows

By Mohd Khairi Idham Amran

KUALA LUMPUR -- The ringgit is likely to weaken next week on the back of foreign fund outflows back to the United States amid the contagion effect of the European economic slowdown, a dealer said.

Affin Investment Bank Vice-President and Head of Retail Research Dr Nazri Khan Adam Khan said these factors, as well as the US Federal Reserve’s quantitative easing tapering decision, were the three major risks prevailing in the near term.

However, he said these risks should be cushioned by three major catalysts namely Bank Negara

Malaysia keeping the interest rate unchanged, upgrade of Malaysia's sovereign rating following a disciplined Budget 2015 and ample domestic liquidity with the central bank supporting excess liquidity in the local banking system.

"Positive macroeconomic factors including huge international reserves, a relatively moderate inflation and continuous government spending post-Budget 2015 will cushion the downside risks," he told Bernama.

The market will be closed on Wednesday for Deepavali holiday.

On a weekly basis, the ringgit was traded easier against the US dollar at 3.2730/2750 from last Friday's 3.2560/2580.

It ended the week lower against other major currencies.

The local unit eased against the British pound to 5.2712/2760 from 5.2285/2327 and weakened against the Singapore dollar to 2.5721/5743 from 2.5593/5613 previously.

It was softer against the yen at 3.0724/0751 from 3.0154/0181 and depreciated against the euro at 4.2006/2038 versus 4.1254/1282.

Money Market: Short- Term Rates Expected To Remain Stable

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

A dealer said the central bank was expected to continue to call for money market tenders on a daily basis.

The market will be closed on Wednesday for Deepavali holiday.

For the week just ended, BNM intervened daily by conducting conventional, Al-Wadiah, repo, Commodity Murabahah Programme tenders and range-maturity auctions to reduce excess liquidity in the system.

On a week-to-week basis, the liquidity surplus in the conventional system, however, increased to RM20.31 billion from RM18.18 billion on Friday last week and the excess in the Islamic system rose to RM7.78 billion from RM3.36 billion previously.

The overnight Islamic reference rate was unchanged at 3.21 per cent, while the one-, two- and three-week rates stood at 3.27 per cent, 3.31 per cent and 3.34 per cent, respectively.

The benchmark three-month KLIBOR remained flat at 3.75 per cent.

KLCI Futures Likely To Trend Higher Next Week

By Zarul Effendi Razali

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI)futures contracts on Bursa Malaysia Derivatives are likely to trend higher next week, tracking the positive outlook on the cash market.

Affin Hwang Investment Bank Vice-President and Head of Retail Research Dr Nazri Khan Adam Khan said the local stocks fell to its lowest in one year with the FBM KLCI dropping 6.8 per cent or 127 points since the all-time high in July, dragged by losses in heavyweights such as SapuraKencana, CIMB, Genting and IOI Corp.

"The fact that the local index fell to a new one-year low reflects a shift towards 'buy-on-dip' from 'buy-on-strength' mentality that has prevailed for the last four years of the bull run," he told Bernama. On the technical front, Nazri Khan said the momentum had declined into oversold territory, suggesting that the selling might be drying up soon for a short-term respite.

On a Friday-to-Friday basis, October 2014 fell 19.5 points to 1,788.5, November 2014 weakened 20.0 points to 1,790, December 2014 shed 24.0 points to 1,787 and March 2015 slid 22 points to 1,789.

Turnover for the week fell to 40,347 lots from 51,040 lots last week while open interest rose to 31,338 contracts from 29,556 contracts previously.

For the week just ended, the benchmark FBM KLCI added 20.54 points to end at 1,788.31 points.

CPO Futures To Trade Cautiously Next Week

By Nurul Hanis Izmir

KUALA LUMPUR -- Crude Palm Oil (CPO) futures contracts on Bursa Malaysia Derivatives are likely to see cautious trading next week, amid the weaker global market, said Interband Group of Companies Senior Palm Oil Trader, Jim Teh.

He said the CPO market was also expected to see volatile trading, influenced by the lower crude oil prices coupled with the decline in the Chinese export data.

The government, under Budget 2015, has extended the tax-free exports of CPO until December this year to support prices and curb the build-up of reserves.

On a Friday-to-Friday basis, November 2014 fell RM31 to RM2,165 per tonne, December 2014 eased RM35 to RM2,147 per tonne, January 2015 lost RM49 to RM2,142 per tonne and February 2015 dropped RM50 to RM2,148 per tonne.

Weekly turnover increased to 239,059 lots from 169,911 lots last week while open interest fell to 296,253 contracts from 321,075 contracts previously.

On the physical market, October South was RM30 lower at RM2,170 per tonne.

Rubber Market Likely To Continue Uptrend Next Week

KUALA LUMPUR -- The Malaysian rubber market is likely to continue its uptrend next week following the positive announcements in Budget 2015, coupled with the Thailand government's measures to help its planters, a dealer said.

He said Prime Minister Datuk Seri Najib Tun Razak when tabling the 2015 Budget announced an initiative to provide soft loans totalling RM6.4 million to 64 smallholders' cooperatives to enable them to buy rubber from 442,000 smallholders.

"The loans, which will be disbursed early next month, will allow the cooperatives to have a working capital to make the purchases, thus helping to boost the market and reduce the commodity's inventory level," he said.

The dealer also said that the Thai government's decision to help purchase its planters' commodity to build its stockpiles would further improve the market and give positive impact on the Malaysian rubber prices.

On a Friday-to-Friday basis, the Malaysian Rubber Board's sellers' official physical price for tyre-grade SMR 20 rose 24 sen to 485 sen per kg while latex-in-bulk was up by 7.5 sen to 376.5 sen per kg.

The unofficial sellers' closing price for tyre-grade SMR 20 gained 30 sen to 487.5 sen per kg and latex-in-bulk was 11.5 sen higher to 380 sen per kg.

KLIBOR Futures To Remain Quiet Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are likely to remain quiet next week, dealers said.

For the week just ended, no contract was traded throughout the week and open interest remained unchanged at 2,660 contracts.

On a Friday-to-Friday basis, November 2014 eased to 96.25 from 96.27 on Friday last week, March 2015 dropped to 96.18 from 96.19 while December 2014 was flat at 96.26.

October 2014 ended and was replaced by January 2015.

The underlying three-month KLIBOR remained unchanged at 3.75 per cent from the previous week's closing.

KLTM To Hover Around US$19,000 A Tonne Next Week

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is expected to be on a downtrend next week and hover around the US$19,000 a tonne level due to weak market sentiment.

A dealer said cautious sentiment surrounding the global economy weighed on the tin prices, which closed at its 15-month low of US$19,300 a tonne on Friday.

"The direction of the local market would very much depend on the London Metal Exchange (LME).

When the market reopens on Thursday, if there is a positive response from the LME, the KLTM will also pick up," he added.

For the week just ended, the KLTM moved between US$19,300 and US$22,200 a tonne.

Turnover fell to 202 lots from 203 lots recorded last week with Japanese, European and local buyers dominating trade.

The price differential between the KLTM and LME widened to a premium of US$405 a tonne from US$320 a tonne last Friday.

Gold Futures To Trend Higher Amid Concerns Over Global Economy

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to be on an uptrend next week on better buying support.

Investors' appetite are expected to be inclined towards the safe-haven favourite gold as concerns over the global economy increased.

In a note, RHB Research said it remained bullish on the gold futures market's near-term outlook with the support level at RM128.35 a gramme.

"We are eyeing the resistance level at RM133.20 a gramme. We advise investors to maintain long positions, with a stop-loss set below the RM125.75 threshold in order to minimise the downside risk," it said.

On a Friday-to-Friday basis, October 2014 and November 2014 rose 39 ticks each to RM130.30 and RM130.70 a gramme, respectively, December 2014 soared 47 ticks to RM131.30 a gramme and January 2015 surged 38 ticks to RM131.05 a gramme.

Volume decreased to 596 lots worth RM7.775 million from 610 lots worth RM7.816 million recorded last week.

Open interest on Friday stood at 2,657 contracts compared with last week's 2,279 contracts.