BERNAMA
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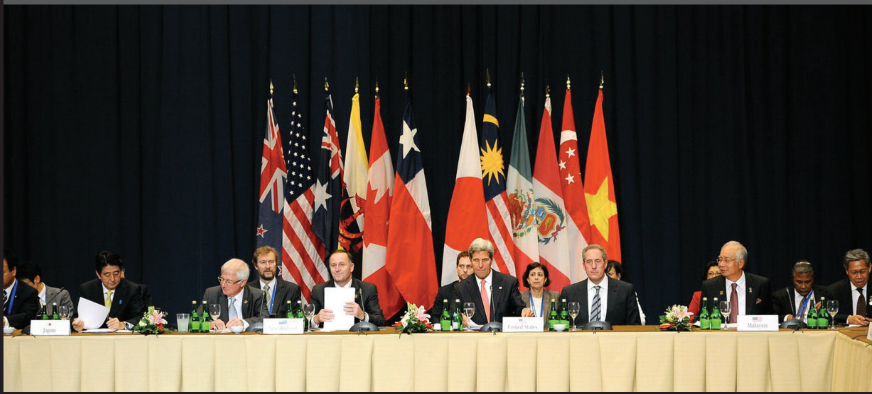
This Week's Highlight :
TPP Trade Ministers Meeting Over The Weekend In Sydney

By Neville D'Cruz



Partners in Trade… The Trans-Pacific Partnership is a proposed regional free-trade agreement involving Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, the United States, and Vietnam. --fotoBERNAMA

MELBOURNE -- Australia's Trade and Investment Minister Andrew Robb is hosting his counterparts from the 12 countries negotiating the Trans-Pacific Partnership Agreement (TPP) for a three-day meeting starting Saturday in Sydney. Apart from the Ministerial meetings scheduled across the three days, the ministers are expected to meet on a bilateral basis as well to try to resolve remaining issues, including in their market access offers. The countries negotiating the TPP are Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, Peru, New Zealand, Singapore, the United States and Vietnam.

This Week's Top Stories

Monday

M'sia, Indonesia To Join Forces To Make ASEAN Car A Reality

From Roslan Ariffin

JAKARTA -- Malaysia and Indonesia will soon join forces in the automotive industry to make the Asean car a reality, says Prime Minister Datuk Seri Najib Tun Razak. He said the project would be a dream come true as newly-appointed Indonesian President Joko Widodo, popularly known as Jokowi, has expressed interest in pursuing the idea mooted by Malaysia. National car maker, Proton Holdings Bhd, is expected to be involved in the project, Najib told Malaysian journalists here Monday at the end of his two-day visit to the Indonesian capital to attend the swearing-in ceremony of President Jokowi.

Tuesday

Chiba To Be Gateway For M'sian Halal Products Into Japan

From Kamarul Irwan Alias

CHIBA (Japan) -- Malaysia and Japan will work closely in respect of the development of halal products. In this regard, the city of Chiba will become the gateway for the entry of Malaysian halal products into the country. Minister of Agriculture and Agro-Based Industry Datuk Seri Ismail Sabri Yaakob said his Japanese counterpart, Koya Nishikawa, had stated his commitment towards this initiative at a bilateral meeting in Tokyo Tuesday. "Japan is ready to receive athletes for the 2020 Tokyo Olympic Games. But, has to date, not made any decision on receiving halal products from any country," he told reporters this after the bilateral meeting and a visit to a cattle farm in Chiba Tuesday.

Wednesday

Husni Calls On Multilateral Bodies To Consolidate Expertise, Resources

KUALA LUMPUR -- Multilateral organisations such as the World Bank, Asian Development Bank and the proposed Asian Infrastructure Investment Bank should explore ways to consolidate their expertise and resources instead of just providing funds, Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah said. He said this would enhance the efficiency and effectiveness of the implementation of initiatives to meet global infrastructure needs.

Thursday

Matrade Eyes RM500 Million Sales From ADIPEC 2014

KUALA LUMPUR -- The Malaysian External Trade Development Corp (Matrade) expects to generate RM500 million in sales during its first mission to the 17th Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC) 2014 in United Arab Emirates (UAE). Its director of oil and gas chemical section, trade and services promotion division, Abu Bakar Koyakutty, said 15 local oil and gas (O&G) companies with 20 representatives would be participating in the four-day mission starting 10.

Friday

GST Registration At 102,979 As Of Oct 23

KUALA LUMPUR -- The number of companies registering for the Goods and Services Tax (GST) was at 102,979 as of Oct 23, an increase of 2,192 from the previous day, said the Royal Malaysian Customs Department. In a statement here Friday, it said the latest data showed that more companies were registering for the GST to meet the Dec 31 deadline.The government's target is to get 140,000 companies to register under the new tax structure to be implemented on April 1, 2015.

SMEbrief

Groom Big Scheme To Help Strengthen Bumi Entrepreneurs

By Shuhaida Mohd Said

ALOR SETAR -- The Groom Big Financing Scheme will not only help strengthen the Bumiputera entrepreneurs but also enable them to offer jobs and improve the economic status of the local community. Deputy Director-General (Management Services) of Majlis Amanah Rakyat (MARA), Zanudin Ab Rahim, said for the entrepreneurs who were truly committed and had the potentials to further succeed, the scheme would help boost their businesses.

"When their businesses grow, more job opportunities would be created and these would further enable them to grow and increase their assets," he told Bernama Monday after MARA Kedah Innovation Awards 2014 here.

PUJB To Build Gallery For Johor's Bumiputera Carpentry Entrepreneurs

JOHOR BAHARU -- Perbadanan Usahawan Johor Sdn Bhd (PUJB) will build a gallery next year for Bumiputera carpentry and furniture entrepreneurs to exhibit their works. The corporation was identifying a strategic site for the gallery which would become a one-stop centre for buyers to look for carpentry works and furniture of their choice, PUJB General Manager Hahasrin Hashim said Monday.

New Processing Centre For SME Light Industries Planned At Petra Jaya

KUCHING -- A new processing centre for light industries, which will bring together Small Medium Enterprises (SMEs) in a more organised manner, has been identified at Petra Jaya near here. "The centre will provide safe and more comfortable facilities and give SME entrepreneurs now operating from their homes a chance to operate their businesses legally," Assistant Minister in the Chief Minister's office (Entrepreneur Development) Datuk Mohd Naroden Majais told reporters this after officiating the Entrepreneur Programme: Manufacturing of Leather-Based Products, here Monday.

SME Association To Organise Franchising Expo In November

GEORGE TOWN -- SME Association of Seberang Perai will hold a two-day Penang Franchising and Licensing Expo on Nov 22-23, 2014 at the Spice Convention Centre. "We hope the expo will be able to provide a matching platform for franchisors to get their potential franchisees," its president, Francis Wong told reporters here Thursday.

PropUP Propertyupdate

Residents Breathe Sigh Of Relief As Flats Repaired And Refurbished Under TP1M

KOTA TINGGI -- Residents of Taman Laksamana flats here, can now breathe a sigh of relief when the units they have occupied for over 28 years have been repaired and refurbished with the 1Malaysia Maintenance Fund (TP1M) allocation. "An allocation of RM989,888 was given to repair and refurbish three blocks of the flats," Deputy Urban Wellbeing, Housing and Local Government Minister Datuk Halimah Mohamed Sadique told reporters after visiting the flats here Thursday.

Houses Below RM200,000 To Be Built In Federal Territory

PUTRAJAYA -- A piece of land has been identified in the Federal Territory (FT) for a project to build houses that cost below RM200,000 each, to enable more middle-income earners to own a house. Without stating its location, Federal Territories Minister Datuk Seri Tengku Adnan Tengku Mansor said his ministry was now discussing with the FT Land and Mines Department on the housing project. "We have the land and will ask the developer to build as many houses costing below RM200,000," he said here after witnessing the balloting for units of the Federal Territory Affordable Housing Project (RUMAWIP), Residensi Pandanmas 2, Kuala Lumpur, Thursday.

China's House Prices Ease In September

By Niam Seet Wei

BEIJING -- China's house prices continued to ease for the fifth consecutive month in September, although the government has relaxed housing loan restrictions. Prices of new houses in 69 cities recorded a month-on-month drop in September, up from 68 in August, according to a survey on house prices in 70 major cities conducted by the National Bureau of Statistics (NBS).

The data showed that new house prices in Beijing, Shanghai and Shenzhen dropped by 0.9 per cent, 1.1 per cent and 0.9 per cent, respectively.

Felda Targets Building 20,000 Affordable Homes Within Five Years

SUNGKAI -- Felda is targeting building 20,000 units of affordable homes throughout the country within five years, said its Chairman Tan Sri Mohd Isa Abdul Samad. He said the construction would begin once the loan arrangements, purchase systems and other factors have been worked out.

There is no problem with building the houses, we only have to identify the Felda residents who qualify to own the homes, the financial institutions which can provide the loans and the purchase system has to be studied first," he told reporters after attending the fifth Graduation Ceremony of Felda Maktab Rendah Sains Mara Felda's Tun Abdul Razak Campus here Thursday. Mohd Isa said Felda would review all these factors within two months before deciding on the commencement date of the project, he said.

BURSA MALAYSIA

Scoreboard

Gainers - 625
Losers - 254
Not Traded - 514
Unchanged - 251
Value - 1770161177
Volume - 18771235

BURSA MALAYSIA: KL Shares End Higher, CI Up 8.18 Points
By Mohd Iswandi Kasan Anuar

KUALA LUMPUR -- Share prices on Bursa Malaysia closed higher today following Wall Street's overnight rally, dealers said. Affin Investment Bank vice president/head of retail research, Dr Nazri Khan Adam Khan said profit-taking capped further upside following yesterday's solid gains. Gainers outpaced losers 625 to 254, while 251 counters were unchanged, 514 untraded and 20 others suspended.

Total volume rose to 1.88 billion shares valued at RM1.77 billion from 1.59 billion shares worth RM2.01 billion on Thursday Main Market volume rose to 1.43 billion units valued at RM1.64 billion from 1.19 billion units worth RM1.92 billion on Thursday. Turnover on the ACE Market increased to 342.7 million shares worth RM111.85 million from 322.32 million shares valued at RM83.07 million yesterday. Warrants went up to 91.72 million units valued at RM9.87 million from 72.62 million units worth RM7.17 million previously.

FOREX: Ringgit Eases Against Dollar At Close
KUALA LUMPUR -- The ringgit eased further against the US dollar today with most players remaining on the sidelines to avoid taking long positions as they await the outcome of the US Federal Reserve meeting next week, dealers said.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.2780	3.2800
EUR	4.1483	4.2518
GBP	5.2655	5.2693
100 YEN	3.0299	3.0331
SGD	2.5678	2.5715

Source: Bank Negara Malaysia

At the close, the ringgit was quoted at 3.2780/2800 against the greenback compared with 3.2730/2760 on Thursday. The local unit was mostly higher against other major currencies. It was higher against the Singapore dollar at 2.5678/5715 from Thursday's 2.5695/5739 and was firmer against the yen to 3.0299/0331 from 3.0435/0466 previously. However, the ringgit eased against the British pound at 5.2655/2693 from 5.2391/2445 on Thursday and depreciated against the euro to 4.1483/2518 from 4.1436/2481.

KLIBOR Futures Close Untraded
KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts closed untraded Friday. Spot month November 2014, December 2014, January 2015 and March 2015 remained unchanged at 96.25, 96.26, 96.22 and 96.22, respectively. Open interest stood at 2,660 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.76 per cent.

Money Market: Short-term Rates Close Stable On BNM Intervention
KUALA LUMPUR -- Short-term interbank rates closed stable today on Bank Negara Malaysia's intervention to mop up excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM19.991 billion from the RM24.700 billion estimated in the morning, while in the Islamic system, it slid to RM806.6 million from RM7.251 billion. In the morning, the central bank called for three conventional money market tenders, a repo tender, an Al-Wadiah tender and a commodity murabahah programme. Bank Negara also conducted a late conventional money market tender for RM20 billion and a RM800 million Al-Wadiah money market tender, both for three days. 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.

KLCI Futures Higher At Close
By Mohd Iswandi Kasan Anuar

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives ended higher Friday in sync with the cash market despite mixed Asian equities. Phillip Futures dealer Lim Eng Wee said regional markets closed mixed/.following a report that China's new home prices fell 1.3 per cent year-on-year in September.

"Investors are now keeping their eyes on the United States' new home sales which will be released tonight at 10.30 pm," he told Bernama. Spot month, October 2015 advanced 3.0 points to 1,812.5, November 2014 added 3.0 points to 1,814, December 2014 rose 3.0 points to 1,812.5 and March 2015 advanced 5.5 points to 1,809.5.

Turnover rose to 7,451 lots from 7,371 lots yesterday and open interest totalled 31,909 contracts, up from Thursday's 31,532 contracts. The benchmark FBM KLCI finished 8.18 points higher at 1,818.86.

Public Bank Offers Profit Rates Of Up To 4.08 Pct A Year

KUALA LUMPUR -- Public Bank Bhd (PBB) and Public Islamic Bank Bhd (PIBB) have jointly launched a 'PB FD Xtra' campaign to reward customers with higher promotional profit rates of up to 4.08 per cent per year. The campaign is open to the banks' new and existing individual and non-individual customers from Sept 1 to Dec 31, 2014, PBB said in a statement here Monday. To enjoy the higher profit rates, customers are required to make fixed deposit (FD) placement for six months into PLUS FD or Term Deposit-i (TD-i) during the campaign period in order to enjoy the higher profit rates.

Muslim World Needs To Develop Revolutionary Method In Islamic Finance

KUALA LUMPUR -- The Muslim world needs to develop a revolutionary method in Islamic finance to allow entrepreneurs and financiers to leverage each other to contribute to the nation's economic growth sustainability, Datuk Seri Najib Tun Razak said. The prime minister said Islamic countries had made remarkable progress and became a significant group in the global economy as the total gross domestic products of the Organisation of Islamic Cooperation (OIC) countries had grown to US$9.4 trillion in 2012 from US$7.5 trillion. The numbers showed that the Muslim world has limitless potential, he said in a keynote address at the Association of National Development Finance Institutions in Member Countries of the Islamic Development Bank (ADFIMI) - SME Bank International Forum 2014 here Tuesday.

Bursa Securities: EPF Cannot Vote In Proposed Bank Merger

KUALA LUMPUR -- Bursa Securities has rejected the application for the proposed waiver under listing requirements which requires the Employees Provident Fund (EPF) to abstain from voting at shareholders' meetings for the proposed merger of Malaysia Building Society Bhd (MBSB), CIMB Group Holdings Bhd (CIMB Group) and RHB Capital Bhd. EPF is the common major shareholder in all three affected companies. In a filing to Bursa Malaysia, MBSB said Bursa Securities had Tuesday rejected the application for the proposed waiver "as there are no adequate justifications that the potential conflict of interests involving EPF has been eliminated or sufficiently mitigated."

Maybank BII Reports 6.7 Pct Increase In Operating Profit

KUALA LUMPUR -- Maybank's Indonesian banking unit, PT Bank Internasional Indonesia Tbk (BII) has reported a 6.7 per cent increase in operating profit to Rp2.05 trillion for the nine month period ended Sept 30, 2014 from Rp1.92 trillion in the corresponding period last year. Net profit after tax and minority interest (PATAMI) for the first nine months of 2014 stood at Rp340 billion while profit before tax was Rp478 billion compared with Rp1,098 billion and Rp1,562 billion, respectively, in the corresponding period last year, Maybank BII said in a statement.

Public Bank Q3 Pre-tax Profit Rises To RM1.55 Billion

KUALA LUMPUR -- Public Bank Bhd's pre-tax profit for the third quarter (Q3) ended Sept 30, 2014, increased to RM1.55 billion from RM1.36 billion recorded in the same period last year. Revenue rose to RM4.32 billion from RM3.87 billion previously, the bank said in a statement Thursday. Founder and Chairman Tan Sri Teh Hong Piow said the better results were mainly due to the increase in operating revenue coupled with stable credit costs.

Public Bank To Fully Redeem Subordinated Notes On Nov 6

KUALA LUMPUR -- Public Bank Bhd will fully redeem its RM200 million 4.6 per cent subordinated notes together with accrued interest on Nov 6, 2014. In a filing to Bursa Malaysia Thursday the bank said it had on Nov 6, 2009 issued the RM200 million subordinated notes due 2019 callable with step-up on Nov 6, 2014 at coupon rate of 4.60 per cent per annum.

Malaysia Signs Non-binding Multilateral Mou To Establish AIIB

KUALA LUMPUR -- The Malaysian government has signed a non-binding multilateral memorandum of understanding (MoU) with 20 proposed founding countries to establish the Asian Infrastructure Investment Bank (AIIB) in Beijing, China Friday. The AIIB is a proposed multilateral development bank to be created to provide funding for infrastructure development, with a proposed initial authorised capital of US$50 billion. In a statement from the Ministry of Finance, Ahmad Husni said the infrastructure bank would utilise commercial funding from financial markets to raise the necessary resources to provide competitive loans to the member countries.

Maybank IB Bank Upgrades From 'Sell' To 'Hold' On Public Bank

KUALA LUMPUR -- Maybank Investment Bank Research has upgraded its call from 'sell' to 'hold' on Public Bank Bhd following its third quarter (3Q14) results announcement Thursday. Public Bank's nine-month results ended Sept 30, 2014 were in line at 74 per cent of their full-year forecast and consensus, said the research house. In a note Friay, the research house said Public Bank's share price declined 10 per cent from its peak of RM20.69 this year and was relatively unchanged year-to-date at 1.8 per cent.

Kenanga Issues Eight New European Style Call Warrants

KUALA LUMPUR -- Kenanga Investment Bank Bhd has issued eight new European-style cash-settled call warrants over the ordinary shares of Berjaya Auto Bhd, Malaysia Building Society Bhd, Press Metal Bhd, QL Resources Bhd, RHB Capital Bhd, Sunway Bhd, Tenaga Nasional Bhd and Yinson Holdings Bhd. The call warrants will be listed on the Structured Warrants Board of Bursa Malaysia Securities Bhd with tenures of approximately 10 months and issue size of up to 100 million units each, it said in a statement here Thursday.

BNM's International Reserves At RM416.3 Billion As At Oct 15

KUALA LUMPUR -- The international reserves of Bank Negara Malaysia (BNM) amounted to RM416.3 billion (equivalent to US$127.1 billion) as at Oct, 15, 2014. "The reserves position is sufficient to finance 8.6 months of retained imports and is 1.2 times the short-term external debt," BNM said in a statement Thursday.

Foreign currency reserves, which amounted to US$116.7 billion, contributed to the bulk of the reserves, while International Monetary Fund reserves totalled US$1 billion, Special Drawing Rights (US$1.9 billion), gold (US$1.4 billion) and other reserves assets (US$6.1 billion).

Bursa M'sia's Q3 Pre-Tax Profit Increases 14 Pct To RM73.62 Mln

KUALA LUMPUR -- Bursa Malaysia Bhd's pre-tax profit for the third quarter ended Sept 30, 2014 rose 14 per cent to RM73.62 million from RM64.46 million in the same period of 2013. Revenue increased to RM128.96 million from RM120.28 million previously, according to a filing to Bursa. The exchange operator recorded a profit of RM78.8 million in 3Q14, an increase of 15 per cent compared to RM68.7 million in 3Q13. Chief Executive Officer Datuk Tajuddin Atan said in a statement here Monday that despite the softer market globally, Bursa Malaysia saw higher domestic participation, especially in the retail segment, which in turn contributed to the higher trading revenue.

DiGi Q3 Pre-Tax Profit Rises To RM656.5 Mln

KUALA LUMPUR -- DiGi.Com Bhd's pre-tax profit for the third quarter (Q3) ended Sept 30, 2014 rose to RM656.5 million from RM538.9 million in the same period a year ago. Revenue grew by 3.3 per cent year-on-year to RM1.756 billion from RM1.699 billion previously, supported by continued growth in Internet revenue, which increased 40.3 per cent. Earnings before interest, tax, depreciation and amortisation (EBITDA) stood at RM789 million at a margin of 45 per cent, while profit after tax increased 8.5 per cent year-on-year to RM487 million, aided by growth in service revenue and efficient cost structure, DiGi said in a statement here Monday.

Cocoa Grindings Continues To Slow Down In Q3

KUALA LUMPUR -- Malaysia's cocoa grindings continued to slow down in the third quarter (Q3) of this year, said the Malaysian Cocoa Board and Cocoa Manufacturers Group. In a statement Tuesday, both parties said cocoa grindings were estimated at 61,428 tonnes, 13.7 per cent lower compared with 71,150 tonnes in the same quarter last year. "The Q3 cocoa grindings also dropped by 5.6 per cent from the previous quarter, marking the second consecutive negative growth in 2014," it said.

MIER Expects M'sia's Q3 GDP To Moderate Below 6 Pct

KUALA LUMPUR -- The Malaysian Institute of Economic Research (MIER) expects Malaysia's Gross Domestic Product (GDP) to moderate below six per cent for the third quarter (Q3) due to the softening business conditions and higher import growth as compared to exports. The GDP for the first and second quarters stood at 6.2 per cent and 6.4 per cent, respectively, resulting in the first-half GDP at 6.3 per cent but full-year GDP is forecast at 5.7 per cent. Executive Director Dr Zakariah Abdul Rashid told a media briefing here Tuesday the business condition index (BCI) for the third quarter declined to 95.9 points, down 17.1 points from the previous quarter.

Boeing Reports 7 Pct Rise In Q3 Revenue To US$23.8 Bln

KUALA LUMPUR -- The Boeing Company reported a seven per cent increase in third-quarter revenue to US$23.8 billion on higher commercial deliveries. In releasing its financial results for the quarter ended Sept 30, 2014, the global aviation company said Thursday, the total company backlogs at the quarter-end was a record US$490 billion, up from US$440 billion at the beginning of the quarter, and included net orders for the quarters of US$73 billion.

Airlines Profit Expectations Remain Positive, Says IATA

KUALA LUMPUR -- Airlines' profit expectations remain positive amid improvement in recent performances, according to the International Air Transport Association's (IATA) quarterly survey of airlines' Chief Financial Officers and Heads of Cargo in October. There was also confidence that air transport volumes would continue to expand over the next 12 months, supporting the expectation for profit improvements during the next 12 months, IATA said in a statement Thursday.

Qantas Flying Back In The Black

MELBOURNE -- Qantas Airline made an underlying profit in the three months to September and is on track to deliver it in the first half of this financial year, chief executive Alan Joyce told the annual meeting. He said the result heralded a turnaround from a A$646 million underlying pre-tax loss in 2013/14 and a A$2.8 billion bottomline loss, which included a massive writedown on the value of Qantas' aircraft.

Malaysia's Strong Economy Can Weather Potential Fall-outs, Says HSBC

KUALA LUMPUR -- Malaysia's sound macro fundamentals will help weather potential fall-outs in its equities market, HSBC Bank Malaysia Bhd said. The bank said the country's current account surplus and low inflation could help cushion the negative impact of tighter-than-expected US monetary policy and escalating geopolitical tensions on global equity markets. Head of Retail Banking and Wealth Management Lim Eng Seong said Malaysia was one of the fastest-growing countries in Asia on the back of improving exports and increasing infrastructure spending. "Its reform of fuel subsidy and the implementation of the Goods and Services Tax next year are positive policies to the economy," he said in a statement here Friday.

Investors Urged To Focus On O&G Firms With Economic Moats

KUALA LUMPUR -- Investors are better off focusing their attention on the few oil and gas (O&G) companies with economic moats amid the recent sell-down. In a note Friday, Credit Suisse said in Malaysia, O&G services stocks had suffered the most in recent weeks, ostensibly offering investors numerous opportunities. However, earnings expectations needed to be pared on sustainably weaker crude oil prices, it said. "The heavy and widespread selling we saw in Malaysian O&G stocks have resulted in businesses with differing quality, exposures and prospects being sold down," it said. Credit Suisse said it has moderated its earnings expectations for SapuraKencana Petroleum Bhd, but keep them unchanged for Dialog Group Bhd and Uzma Bhd.

Malaysia's Unemployment Rate Falls To 2.7 Per Cent In August

KUALA LUMPUR -- Malaysia's unemployment rate in August 2014 declined marginally to 2.7 per cent from 2.8 per cent in the previous month, the Statistics Department said. In a statement on the "Labour Force Statistics Malaysia" Friday, it said the year-on-year comparison showed a lower unemployment rate of 0.4 percentage point at 3.1 per cent in August 2013. The labour force participation rate declined to 67.1 per cent in August as compared to 67.4 per cent in the previous month. "The drop of 0.4 percentage point is a continuation of the decrease of population in the labour market by 0.4 per cent, particularly those from the younger age group of 15-19 years," the department said.

MAHB Sees Additional 30 Per Cent Contribution To Revenue From ISG Acquisition

SEPANG -- Malaysia Airport Holdings Bhd (MAHB) expects an additional 30 per cent contribution to its total revenue from the Istanbul Sabiha Gokcen International Airport (ISG) acquisition, which is expected to be completed next year. For the six-month period ended June 30, 2014, its revenue stood at RM2 billion, said managing director, Datuk Badlisham Ghazali.

He said upon completion of the exercise, ISG would be the largest contributor in terms of revenue from the overall international operations. "Currently, our international operations consist of airports in Hyderabad and New Delhi in India, which contributed about two to three per cent of our total revenue," he told a media briefing on the ISG acquisition here Friday.

RM4.09 Billion Soft Loans, Grants Approved For SMEs

KUCHING -- A total of 37,409 applications from small and medium enterprises (SMEs) for soft loans and grants amounted to RM4.09 billion were approved until Sept 30 this year, SME Corp Malaysia chief executive officer Datuk Hafsah Hashim said. Describing it as a testimony of the government's commitment in spurring the growth of the SME sector, she said a RM11.4 billion allocation was also proposed in the 2015 Budget to strengthen the sector, improve its product quality and expand its market. "The government strives to raise the SME sector contribution to the country's economy from 33 per cent to 41 per cent by 2010," she said when opening a keropok lekor (fish sausage) factory owned by Rosfaniaga Services Sdn Bhd in Jalan Bako here, Friday.

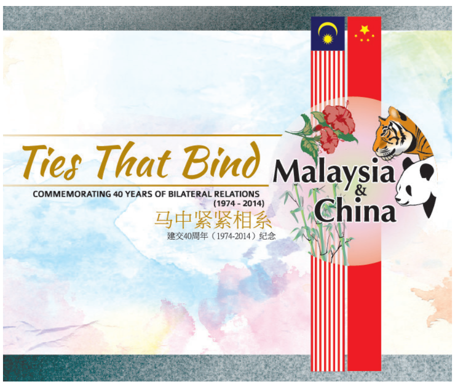
SSM Offers 80 Pct Discount For Compound Notices From Nov 1-Dec 31

KUALA LUMPUR -- Companies and directors issued with compound notices by the Companies Commission of Malaysia (SSM) will get 80 per cent discounts from Nov 1 to Dec 31, 2014. In a statement Friday, the commission said the discounts were for compound notices issued under Companies Act 1965 for 2013 and below. "The announcement, made by Minister of Domestic Trade, Cooperatives and Consumerism, Datuk Seri Hasan Malek, aims to help reduce the cost of compliance by the companies and directors. "With this incentive, we hope to increase the level of compliance and promote a healthy management culture," it said. The commission said the culprits could pay the fines at any CCM counters by bringing the compound notices. The amount would be reduced without having to appeal, it said.

Thai Garment Export To Show Moderate Growth

By Piyarat Nisangkard

BANGKOK -- Thailand's garment exports are expected to grow by 0-5 per cent next year and around 2-3 per cent this year to almost US$3 billion. The projection is based on the loss of tax privilege for garment export to the European Union (EU) early next year coupled with deflation in its member countries, while recovery in the United States (US) remained a concern. However, the loss of tax waiver is not expected to create a huge impact on Thai garment as the EU only waived 2.4 percentage points of the tariff from the normal tariff rate of 12 per cent. On the positive side, the exporters were expected to benefit from the Asean integration and rising demand for Thai products in Japan under its policy to rely less on import goods from China and waiver on import tariff under the Japan-Thailand Economic Partnership Agreement.



Franklin Templeton Eyes Banking, Pharmaceutical & Medical Sectors

KUALA LUMPUR -- A global investment firm, Franklin Templeton Investments, is looking at increasing its investments in the banking, pharmaceutical and medical stocks in Malaysia. Dr Mark Mobius, Executive Chairman of Templeton Emerging Markets Group, said the banking sector, which was more diversified and less volatile, reflected the growth of the country. Speaking to reporters after giving a presentation on investment hosted by MIDF Research Monday, he said the pharmaceutical and medical sector was expected to be high-growth industry here and other parts of the world.

MoF Urges Businesses Not To Use 'GST' Term To Avoid Confusion

PUTRAJAYA -- The Ministry of Finance (MoF) urged the business community to use the term - service tax - in payment receipts until April 1, 2015, and not "GST" to avoid confusion. Deputy Finance Minister Datuk Ahmad Maslan said some businesses had been found to use the term, GST, or government service tax, which referred to the six per cent service tax. "Due to this, some businesses use terms such as service tax, government tax and government service tax which has been simplified to GST," he told a press conference here Monday.

Gartner: 50 Pct Of IoT Solutions To Originate In Startups By 2017

KUALA LUMPUR -- Gartner Inc. has forecast that by 2017, 50 per cent of the Internet of Things (IoT) solutions, a product combined with a service, will originate in startups that are less than three years old. In a statement here Monday, it said makers and startups, not technology providers or consumer goods companies, would drive acceptance, use and growth in the IoT through the creation of a multitude of niche applications.

Volkswagen M'sia Looks To Export CKD Models Next Year

KUALA LUMPUR -- Volkswagen Group Malaysia Sdn Bhd is looking to export its completely knocked down (CKD) models regionally, from next year. Managing Director Armin Keller said the company was looking at the Thailand and Indonesian markets due to massive demand from both countries and the right-hand driving style, which suits the Malaysian productions. "We are looking at our Jeta, Polo and Polo Sedan as the potential export models," he told a media briefing here, Monday.

GST May Not Raise Inflation Rate - Tax Consultant

KUALA LUMPUR -- There is a likelihood that the implementation of the Goods and Services Tax (GST) will not likely raise the inflation rate, given the long zero-rate and exempt list, a tax consultant said. Deloitte Touche Tohmatsu Tax Services Sdn Bhd Indirect Tax Leader Robert Tsang said as the expanded zero-rate and exempt list would enable consumers and businesses to have plenty of choices, they would have to be more prudent in their spending, he told reporters on the sidelines of the Deloitte TaxMax Seminar here Monday.

Govt Might Introduce Quota-Based Petrol Subsidy

KUALA LUMPUR -- The government might introduce a quota-based petrol subsidy to ensure a more targeted allocation. Khazanah Nasional Bhd Director of Research and Investment, Mohamed Ridzuan Mohamed said the MyKad would be used for identification and a certain quota or quantity allocated to avoid abuse of the subsidy by the rich, he said at the Deloitte TaxMax Seminar here Monday.

Chiba To Be Gateway For Malaysian Halal Products Into Japan

From Kamarul Irwan Alias

CHIBA (Japan) -- Malaysia and Japan will work closely in respect of the development of halal products. In this regard, the city of Chiba will become the gateway for the entry of Malaysian halal products into the country. Minister of Agriculture and Agro-Based Industry Datuk Seri Ismail Sabri Yaakob said his Japanese counterpart, Koya Nishikawa, had stated his commitment towards this initiative at a bilateral meeting in Tokyo, Tuesday. "We might be the first to offer the halal products and Chiba, through its Vice Governor Takahashi Wataru, has accepted the proposal to make the city the gateway," he added.

Malindo Air To Start Daily Service To Kota Baharu

KUALA LUMPUR -- Malindo Air will start a daily service from the Kuala Lumpur International Airport 2 (klia2) to Kota Baharu from Sunday. The flight departs Kuala Lumpur at 7 am and arrives in Kota Baharu at 7.55 am while the return flight departs at 8.45 am and arrives at 9.45 am. "The service is in response to increased demand for flights into the capital of Kelantan," Malindo Air said in a statement here Tuesday.

MIER Expects M'sia's GDP To Moderate Below 6 Pct For Q3

KUALA LUMPUR -- The Malaysian Institute of Economic Research (MIER) expects Malaysia's Gross Domestic Product (GDP) to moderate below six per cent for the third quarter (Q3) due to a softening of business conditions and higher import growth as compared to exports.

Internet Solutions Predix A Boon To M'sia's O&G Sector - MIDA

KUALA LUMPUR -- Predictivity (Predix) solutions offered by US industrial giant GE will benefit the Malaysian Oil and Gas (O&G) sector in meeting the region's growing energy needs, Malaysian Investment Development Authority (MIDA) Deputy Chief Executive Officer Datuk Phang Ah Tong said. "We hope that by adopting this solution it would help O&G sector to remain the biggest contributor in terms of investment in Malaysia followed by the chemical and electronic sectors," he told reporters at the launch of Predictivity and official opening of the GE's iCentre here Tuesday.

Public Sector Should Adopt Accrual Accounting - IFAC CEO

By Sharifah Pirdaus Syed Ali

PUTRAJAYA -- The shift towards accrual accounting is needed for the public sector, but this requires proper planning due to its complex process, said International Federation of Accountants (IFAC) Chief Executive Officer, Fayezul Choudhury. He said the concept was not new as it has been practised in the private sector. It is an accounting method that records revenues and expenses when they are incurred regardless of when the cash is exchanged. This would give a more accurate picture for any entity's current financial condition, he told Bernama after a session on 'Accountability Now' here Tuesday.

RON95 Petrol Price Likely To Stay At RM2.30 Until June Next Year

KUALA LUMPUR -- The price of RON95 petrol is likely to stay at RM2.30 a litre until June next year, said Deputy Finance Minister, Datuk Ahmad Maslan. He said the petrol subsidy rationalisation exercise was unlikely until the Ministry of Domestic Trade, Cooperatives and Consumerism implemented the targeted fuel subsidy mechanism in June 2015. "The system is still under study. Until now, what I know of is that the system which is to be implemented will use the MyKad," he told reporters after officiating the National Tax Seminar here Tuesday.

CIMB Private Equity Invests In 7-Eleven Franchise In Indonesia

KUALA LUMPUR -- CIMB Private Equity (CIMB PE) has acquired a minority stake in PT Modern Internasional Tbk (MDRN), the listed retail operator and owner of the 7-Eleven convenience store franchise in Indonesia. The investment was made via a subscription of newly issued shares representing 10 per cent of the existing share capital of MDRN for a total consideration of about US$25 million, which will be used to fund capital expenditure related to new store openings and support infrastructure upgrades. "The investment will strengthen the business relationships and further cement the support for MDRN's business," CIMB Group's Chief Financial Officer and Chief Executive Officer of Group Strategy and Strategic Investments, Kenny Kim said in a statement here Monday.

AirAsia To Launch Daily Flights Between Kuala Lumpur-Nay Pyi Taw

KUALA LUMPUR -- AirAsia will launch daily direct flights between Kuala Lumpur and Nay Pyi Taw, Myanmar starting Nov 10, 2014. The low-cost carrier, in a statement Thursday, said the route marked AirAsia's second destination in Myanmar after Yangon. AirAsia is the only airline that flies direct to Nay Pyi Taw from Kuala Lumpur, it said.

Carimin Petroleum Eyes RM66.8 Million From IPO

PUTRAJAYA -- Carimin Petroleum Bhd, en route for listing on the Main Market of Bursa Malaysia on Nov 10, 2014, aims to raise RM66.8 million from the initial public offering (IPO), said managing director, Mokhtar Hashim. He said of the proceeds, RM35.3 million would be used for the purchase of an accomodation workboat, which would be named Carimin Acacia, upgrading of the group's fabrication yard in Kemaman (RM12 million), repayment of bank borrowings (RM8 million), working capital (RM8 million) and to defray listing expenses (RM3.5 million). The company has submited bids for a few jobs worth RM800 million, all from multinational oil companies operating in Malaysia Mokhtar said at the launch of the IPO prospectus here Thursday.

Mastercard Appoints Safdar To Drive SEA Islamic Payments Business

KUALA LUMPUR -- MasterCard has appointed Safdar Khan with immediate effect to lead its growing Islamic payments business in Southeast Asia. In a statement Thursday, MasterCard said Khan, currently Country Manager for Malaysia and Brunei, will also be promoted to the role of Group Country Manager for Indonesia, Malaysia and Brunei. "He will continue to be based in Kuala Lumpur and focus on driving growth across the cluster, as the countries increase their connectivity, ahead of the establishment of the Asean Economic Community in 2015," it added.

ISEC Healthcare Placement Fully Subscribed

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- ISEC Healthcare Ltd, a comprehensive medical eyecare service provider with four ambulatory surgical centres here and Malaysia, announced that the 70 million new shares (placement shares) at 28 Singapore cents each have been fully subscribed at the close of the application list at noon Thursday. The trading of ISEC's shares on the Catalist Board of the Singapore Exchange Securities Trading Limited is expected to commence at 9am on Oct 28, 2014, it said in a statement. The placement shares were fully placed out to investors, raising gross proceeds of S$19.6 million, it said.

MAHB To Acquire Remaining 40 Pct Stakes In ISG, LGM

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) has exercised its right of first refusal to acquire the remaining 40 per cent stakes in Istanbul Sabiha Gokcen Uluslararasi Havalimani Yatirim, Yapim ve Isletme A.S. (ISG) and LGM Havalimani Isletmeleri Ticaret ve Turizm A.S. which is currently owned by Limak Group for RM1.18 billion. MAHB said Thursday it was currently deliberating on the most appropriate funding structure for the acquisition and further details on the proposed funding would be announced once finalised.

PIAM Announces Appointment Of Mark Lim As New CEO

KUALA LUMPUR -- The General Insurance Association of Malaysia (PIAM) has announced the appointment of Mark Lim Kian Wei as its new Chief Executive Officer. In a statement Friday, PIAM said Lim had over 33 years of corporate and senior management experience in both the public and private sectors across a spectrum of industries ranging from financial services and life insurance to maritime development, port operations, leisure, and fast-moving consumer goods business.

Vietnam Keen To Learn About Malaysia's Eperolehan System

KUALA LUMPUR -- A ten-member team from Vietnam's Finance Ministry visited Malaysia from Oct 12-26, 2014 to learn and experience hands-on the functions and capabilities of the government's electronic procurement system, ePerolehan. "The delegation, headed by deputy director-general of Public Procurement Agency, Nguyen Dang Truong, was briefed on the operations, policies and business model that were involved in making ePerolehan among the most successful GeP initiative in the region," Commmerce Dot Com Sdn Bhd (CDC), the developer, builder and operator of ePerolehan, said in a statement Friday.

M'sian Firms Showcase Products At SIAL Paris

KUALA LUMPUR -- The Malaysia External Trade Development Corp (Matrade) is spearheading the participation of 34 Malaysian exhibitors at the Salon International de l'alimentation Paris (Sial Paris) 2014 at Paris Nord Villepinte, France.

The companies joining the trade event, from Oct 19-23, included makers of sauces and pastes, spices and condiments, frozen products, ready-to-eat meals, confectionery, snacks, bakery products, beverages and palm oil. In a statement here Monday, Malaysian Trade Commissioner in Frankfurt, Jai Shankar, said the Malaysian Pavilion was expected to draw buyers who seeking food and beverage (F&B) products that could serve a wide range of customers' tastes, including those related to Asian, European and fusion cuisines.

MAS Promises Irresistible Fares In "Make It Happen Campaign"

KUALA LUMPUR -- Malaysia Airlines (MAS) is offering irresistible all-inclusive fares for travel to domestic and international destinations under its "Make it Happen" campaign from Oct 20-Nov 3, 2014. In a statement here Tuesday, MAS Regional Senior Vice President for Malaysia Region, Datuk Muzammil Mohammad said there would be no hidden costs for those wanting to travel in style on the national carrier. The all-encompassing fares comprise meals, in-flight entertainment and 30kg of free checked-in baggage and one carry-on, of not more than 7kg.

Firms To Promote Products & Services At WCIF 2014

KUALA LUMPUR -- The 15th Western China International Fair (WCIF) 2014, which will be held from Oct 23-26, will offer Malaysian firms another strategic platform to promote their products and services as well as tap the 80 million market in Sichuan Province. "It is the largest and most important avenue for the opening up and development of western China in line with China's 'Go West Policy', Matrade director of trade and services promotion division, Ong Yew Chee said in a statement here Tuesday. A total of 25 Malaysian exhibitors would take part in the exhibition under the Malaysia Pavilion organised by the Matrade.

M3nergy All Set To Tap Indon Mart With Completion Of FPSO

SINGAPORE -- M3nergy Bhd, South-East Asia's emerging oil and gas company, is set to tap the Indonesian market with the completion and naming of its latest floating production storage and offloading (FPSO) vessel -- Ratu Nusantara. The company on Tuesday celebrated the event at the Keppel Shipyard here. Ratu Nusantara, which has a processing capacity of 25,000 bpd of oil, 77 mmscfd of gas, 20,000 bpd of water and a storage capacity of 630,000 barrels of processed oil, will embark on its inaugural voyage to the Bukit Tua oil and gas field in Indonesia operated by Petroliam Nasional Bhd (Petronas).

Adabi May Start Pepper Farm In Sarawak

SIBU -- Adabi Consumer Industries Sdn Bhd may start its own pepper farm or a collection/buying centre in Sarawak in order to maintain the taste profile of its products, its business development manager, Syed Mahadzir Datuk Syed Manshor said to Bernama Wednesday. He said the packaged food manufacturer had visited several places in the Pakan District of the Sarikei Division to look for a suitable site for the farm.

Malaysian Exhibitors Clinch Sales Worth RM991 Million In Yangon

KUALA LUMPUR -- Malaysian exhibitors clinched sales worth RM991 million during the Malaysia Services Exhibition and Showcase Malaysia 2014 in Myanmar, recently. Of 70 Malaysian companies, 35 of them promoted their services while the others showcased their products at the four-day exhibition in Yangon from Oct 1, the Malaysia External Trade Development Corporation (Matrade) said in a statement Wednesday. Among services that generated interests were consultancy and support services for oil and gas industry, corporate training and education programmes, franchising businesses, machinery, and formwork systems.

Homedec Expects Sales To Rise To RM150 Million

KUALA LUMPUR -- The Home Decor and Design Exhibition (Homedec) expects sales to rise to RM150 million this year from RM140 million last year. This would be driven by strong sales from kitchen and bathroom products, on which home owners traditionally spend the bulk of their renovation dollars, said Datuk Vincent Lim, president of CIS Network Sdn Bhd, which organises the exhibition. The number of visitors this year is expected to rise six per cent year-on-year to 150,000, he told reporters after opening the exposition here Thursday.

SME Association To Organise Franchising Expo In November

GEORGE TOWN -- SME Association of Seberang Perai will hold a two-day Penang Franchising and Licensing Expo on Nov 22-23, 2014 at the Spice Convention Centre. Its president, Francis Wong, said the group hoped to increase more public awareness on franchising and its benefits. "We hope the expo will be able to provide a matching platform for franchisors to get their potential franchisees," he told reporters here Thursday.

Matrade Organises Maritime Mission To Dammam, Dubai

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (Matrade) is organising a specialised marketing mission on maritime industry to Dammam, Saudi Arabia and Dubai, the United Arab Emirates (UAE) in conjunction with the Seatrade Middle East Maritime (SMEM) from Oct 25-31, 2014. "The highlight of this programme is the pre-arranged business meetings between the Malaysian delegation and potential clients," it said in a statement here Friday.

Shah Alam Hospital Expected To Open Next Year - Subramaniam

SHAH ALAM -- Shah Alam Hospital is expected to start its operations next year with the delivery and certification of facilities and equipment in full swing now. Health Minister Datuk Seri Dr S. Subramaniam said here Friday that the 2,300 rooms at the RM410 million hospital complex required thorough inspection and the equipment to be tested to ensure they would function well. "Hopefully the delivery and certification process for the facilities and equipment will be completed in the next five months. "The department involved in building the hospital complex will apply to the Shah Alam City Council for the Certificate of Compliance and Completion," he said.

CAPAM Leaders End Conference With Hope For Transformation Of Public Service

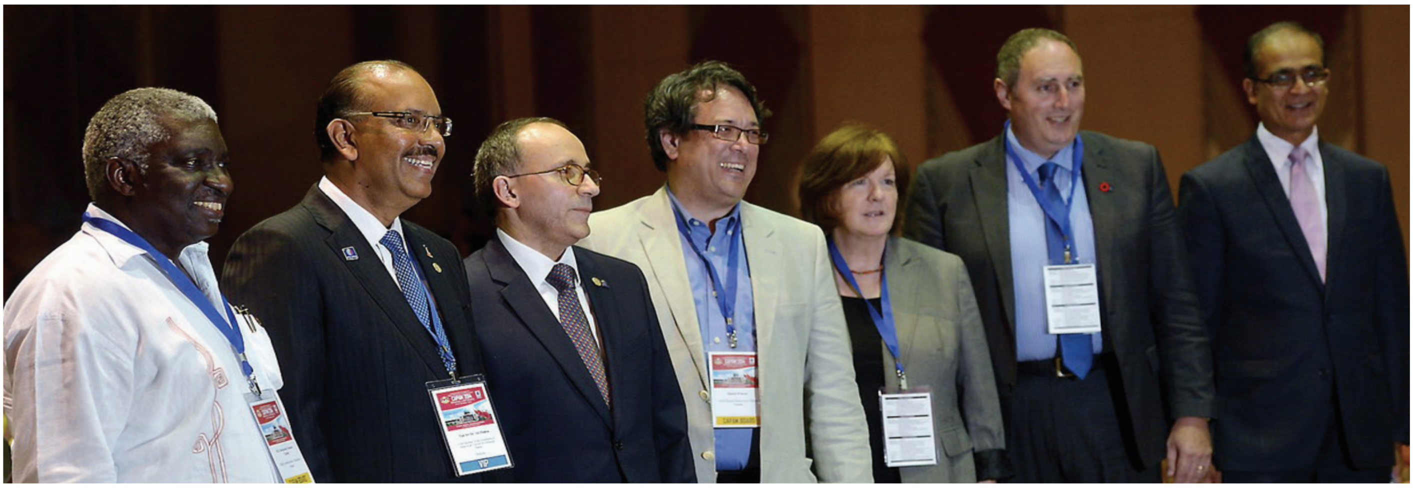
By Mohd Faizal Hassan

PUTRAJAYA -- The Commonwealth Association for Public Administration and Management (CAPAM) 2014 conference concluded Tuesday on a high note as delegates renewed their hopes for transformation of the public service delivery in their respective countries. They strongly believe that public service delivery could be reformed and transformed by closing the gaps in the routine services to the public.

They agreed that, to turn on the transformation button, any administration must put the "people" concept first as this is important to the public and nation itself. The fruitful and productive three-day conference proved that there is room for improvement in the fields of administration and management for each country as betterment takes time for revolution and transformation. Among the attractions during the conference was the inaugural CAPAM International Run, which took place on Sunday and drew some 3,000 entries from 11 countries that sparked rejuvenation among the conference delegates and participants. Then came the news which Malaysians could be proud of when Chief Secretary to the Malaysian Government, Tan Sri Dr Ali Hamsa was unanimously elected as the new CAPAM president. The biennial conference took place at the Putrajaya International Convention Centre, a splendid building located in Malaysia's administrative capital. CAPAM 2014 attracted big players in the fields of administration and management.

Among the 1,500 participants from 53 countries were Namibian Deputy Prime Minister Marco M. Hausiku and international organisations, such as the World Bank and United Nations Development Programme (UNDP). Not to forget, Palestine, barely beginning to recover from a 50-day bombarding by Israel in which more than 2,200 people were killed, was specially invited by the Malaysian government to attend the conference although it is not a Commonwealth member. Over 60 working papers were presented at the conference while the Commonwealth countries are also considering forming a working group to improve the public service delivery system in their respective countries. In addition, there was an exchange of letters paving the way for the setting up of the Public-Private Partnership (PPP) Commonwealth Centre of Excellence (PPPCoE) in this country, and this will be similar to the PPP models in Australia, Canada and Singapore. The delegates also had the chance to see the Urban Transformation Centre (UTC) in Malacca, the first UTC in Malaysia, where 70 outlets operated by the government and private sectors provide various services to the public.

Meanwhile, at the inaugural Media Forum hosted by the Office of the Chief Secretary to the Government and the Malaysian National News Agency (Bernama), Ali spoke on the need for public service employees to tap on the new media as a platform to engage their stakeholders, especially the youth. The last night of the conference ended with the President's dinner and announcement of the winners of the CAPAM International Innovations Awards. India's Management of Kumbh Mela 2013 by the State Government of Uttar Pradesh emerged as the overall winner. Malaysia was also among the winners, earning an award through the Royal Malaysian Police's Safe City Monitoring (Innovative Use of Technology in the Public Service Award). Others included Trinidad and Tobago's Office of the Prime Minister and India's Sakala Mission (Innovations in Public Service Management Award.) The conference was organised in collaboration with the Malaysian Administrative Modernisation and Management Planning Unit (MAMPU) and the Commonwealth Secretariat with the theme, 'Public Service Transformation: A New Conversation'.



New Lineup...Chief Secretary to the Government and newly elected CAPAM President, Tan Sri Dr Ali Hamsa (second, left) with CAPAM committee members for the 2014/16 term. -- fotoBERNAMA

LIST OF MARKET REPORTS :

BURSA MALAYSIA: KL Shares To Trend Higher Next Week

By Mohd Iswandi Kasan Anuar

KUALA LUMPUR -- Share prices on Bursa Malaysia are expected to see a greater upside next week, supported by further bargain-hunting interest ahead of the October month-end closing, an analyst said. The FTSE Bursa Malaysia KLCI (FBM KLCI) is also likely to take advantage of Wall Street's positive performance and bargains in blue chips after eight straight weeks of correction.

"The FBM KLCI has tested the 1,780 level successfully and is now preparing a base platform to jump higher," Affin Hwang Investment Bank Vice-President and Head of Retail Research, Dr Nazri Khan Adam Khan said. He said traders would be more aggressive in looking for stocks that held up well during the pullback and had bounced over the last three days.

For the week just ended, the FBM KLCI rose 30.55 points to end at 1,818.86 from last Friday's 1,788.31. The weekly turnover declined to 6.76 billion shares worth RM7.37 billion from 9.90 billion shares valued at RM10.53 billion last week. Main market volume decreased to 5.13 billion units valued at RM5.13 billion from the 7.44 billion units worth RM10.1 billion registered previously.

Warrant turnover fell to 318.71 million units worth RM30.7 million from the 383.17 million units valued at RM30.5 million transacted last week. The ACE market volume declined to 1.29 billion units valued at RM319 million from two billion units worth RM368.99 million last Friday.

Ringgit Likely To Trade Cautious Against The Greenback Next Week

KUALA LUMPUR -- The ringgit is likely to continue its cautious trade against the US dollar next week on a lack of fresh leads, a dealer said. "Investors are waiting on the sidelines in anticipation of the outcome of the US Federal Reserve meeting on next Tuesday and Wednesday.

"The ringgit is also likely to hover between 3.13 and 3.25 per US dollar next week," he added. Meanwhile, Affin Hwang Investment Bank Vice-President/Head of Retail Research, Dr Nazri Khan Adam Khan said recent strong US economic data, plus hawkish comments from the Federal Reserve, had rekindled concerns that interest rates in the world's biggest economy could rise earlier than expected.

"The recent strength of the greenback and subsequent negative impact on broad commodities is viewed as a negative for stocks," he told Bernama.

On a weekly basis, the ringgit was traded easier against the US dollar at 3.2780/2800 from last Friday's 3.2730/2750. It ended the week higher against other major currencies.

The local unit appreciated against the British pound to 5.2655/2693 from 5.2712/2760 and was higher against the Singapore dollar to 2.5678/5715 from 2.5721/5743.

It strengthened against the yen at 3.0299/0331 from 3.0724/0751 and improved against the euro at 4.1483/2518 from 4.2006/2038.

Short-Term Rates Expected To Remain Stable Next Week

KUALA LUMPUR -- Short-term rates are expected to remain stable next week on BNM intervention in the money market to absorb surplus liquidity, dealers said. The central bank is expected to continue to call for money market tenders on a daily basis to reduce excess liquidity in the system.

On a week-to-week basis, the liquidity surplus in the conventional system, decreased to RM19.991 billion from the RM20.31 billion last Friday and the excess in the Islamic system declined to RM806.6 million from RM7.78 billion.

The overnight Islamic reference rate was unchanged 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. On a week-to-week basis, the benchmark three-month KLIBOR inched up to 3.76 per cent from 3.75 per cent.

KLCI Futures To Extend Gains Next Week

By Mohd Iswandi Kasan Anuar

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives are likely to extend gains next week, in tandem with the equities market, an analyst said.

The FBM KLCI has been holding up well at above the 1,800 level on the back of resilient domestic liquidity, Affin Hwang Investment Bank Vice-President/Head of Retail Research, Dr Nazri Khan Adam Khan said.

"Regional markets will also firm on the back of robust economic data from the US and the Eurozone economy," he told Bernama.

On a Friday-to-Friday basis, October 2014 rose 24 points to 1,812.5, November 2014 added 24 points to 1,814, December 2014 advanced 25.5 points to 1,812.5 and March 2015 was up 20.5 points to 1,809.5.

Turnover for the week fell to 30,206 lots from 40,347 lots last week, while open interest rose to 31,532 contracts from 31,338 contracts. For the week just ended, the benchmark FBM KLCI rose 30.55 points to finish at 1,818.86.

CPO Futures To Trade Between RM2,150 And RM 2,200 Next Week

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are likely to trade between RM2,150 a tonne and RM2,200 a tonne, said Interband Group of Companies Senior Palm Oil Trader, Jim Teh. He said the market would be in speculative play in view of the expectation for a slower global economic environment.

Meanwhile, another dealer said the market would be in a clear position ahead of the month-end. The dealer added that the market is also likely to be cautious next week on the release of palm oil export data for the first 25 days of the month. On a Friday-to-Friday basis, November 2014 fell RM33 to RM2,199 per tonne, December 2014 was up RM36 to RM2,183 per tonne, January 2015 added RM39 to RM2,181 per tonne and February 2015 increased RM33 to RM2,181 per tonne.

Weekly turnover declined to 165,592 lots from 239,059 lots last week, while open interest was reduced to 284,530 contracts from 296,253 contracts. On the physical market, November South added RM20 for RM2,190 per tonne from last week's October South at RM2,170 per tonne.

Rubber Market Likely To Trend Higher Next Week

KUALA LUMPUR -- The Malaysian rubber market is expected to trend higher next week on improved demand for the commodity, said a dealer. He said recent moves by major rubber producers would help boost the prices of the commodity.

"The rubber market will also be boosted by the weakening ringgit and higher crude oil prices. The uptrend is likely to continue until end-November," he added.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 jumped 31.5 sen to 516.50 sen a kg, and latex-in-bulk rose 14.5 sen to 391.0 sen a kg. The unofficial closing price for tyre-grade SMR 20 advanced 32.5 sen to 520 sen a kg, and latex-in-bulk rose 14 sen to 394.0 sen a 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, December 2014 and January 2015 were all unchanged from Friday last week at 96.25, 96.26 and 96.22 respectively, while March 2015 increased to 96.22 from 96.18. The underlying three-month KLIBOR inched up at 3.76 per cent from the previous week's closing.

KLTM To Hover Around US$19,500 A Tonne Next Week

KUALA LUMPUR, -- The Kuala Lumpur Tin Market (KLTM) is expected to hover around US$19,500 per tonne next week, supported by foreign traders. A dealer said the KLTM would also see sustained demand.

“The tin price will be slightly up with continuous demand from the European and Japanese traders,” he told Bernama. For the week just ended, the KLTM moved between US$19,400 and US$19,530 a tonne. Turnover fell to 177 lots from the 202 lots recorded last week with European, Japanese and local buyers dominating trade. The price differential between the KLTM and LME widened to a premium of US$420 a tonne from US$405 a tonne last Friday.

Gold Futures To Remain Weak Next Week

KUALA LUMPUR -- Trading in gold futures contracts on Bursa Malaysia Derivatives will likely remain weak next week due to slowing demand. Speaking to Bernama, Phillip Futures Sdn Bhd dealer Lim Eng Wee said gold prices are expected to remain under pressure ahead of the Federal Reserve’s Open Market Committee meeting on Oct 28-29.

Gold fell around one per cent last Thursday as stronger-than-expected economic data and upbeat corporate results boosted global equity markets, while the dollar index held near a one-week high and demand for physical metal eased. “We foresee prices remaining under pressure next week, ahead of the meeting’s outcome and there would be a rebound in global equities and better economic data,” he said. On a Friday-to-Friday basis, October 2014 and January 2015 both fell eight ticks to RM129.90 a gramme and RM130.65 a gramme respectively, while November 2014 depreciated nine ticks to RM130.25 and December 2014 lost 17 ticks to RM130.45 a gramme.

Volume decreased to 456 lots worth RM5.96 million from the 596 lots worth RM7.775 million transacted last week. Open interest on Friday rose to 2,699 contracts from 2,657 contracts previously.