MALAYSIAeBiz
WEEKLY BUSINESS ROUNDUP 4-7 FEB 2014
ISSUE 5: February 7, 2014

This Week's Highlight : Mustapa Urges Patience Over Cost Of Living

Prime Minister Datuk Seri Najib Tun Razak and Deputy Prime Minister Tan Sri Muhyiddin Yasin making their rounds to check on food prices at a supermarket

KUALA LUMPUR -- International Trade and Industry Minister Datuk Seri Mustapa Mohamed, Tuesday, urged Malaysians feeling the pinch of rising prices to be patient and put their trust in the government's ability to reduce the cost of living. "The steps it has taken through the deputy prime minister have already shown results," he said.
Prime Minister Datuk Seri Najib Tun Razak has launched a nationwide price reduction campaign to help ease the people's burden, with the first phase for 10 months to involve 10 supermarket chains -- Econsave, Aeon, Mydin, NSK, 99 Speedmart, Aeon Big, Segi Fresh Mart, Giant, KK Mart and Tesco. Meanwhile Deputy Prime Minister Tan Sri Muhyiddin Yasin is heading a special Cabinet committee that will among others conduct sectoral studies relating to price increases, including those that stem from market structural issues such as supply and marketing systems.

This Week's Top Stories

Deputy Minister of International Trade and Industry (MITI), Datuk Ir Hamim Samuri (second, right) officiates the soft launch of World Halal Week 2014 at the Matrade Building in Kuala Lumpur. Bernama Images.

Tuesday

MITI Eyes RM600 Million Sales At World Halal Week 2014

KUALA LUMPUR -- The International Trade and Industry Ministry (MITI) is optimistic in achieving about RM600 million in immediate and negotiated sales from the World Halal Week 2014 exhibition which will be held from April 9 to April 12. Themed "Energising Halal Business Growth", the World Halal Week 2014 is a joint effort by the Malaysia External Trade Development Corporation (Matrade) and the Halal Industry Development Corporation (HDC). The exhibition will consist of two events: the 11th Malaysia International Halal Showcase (Mihas) organised by Matrade and the World Halal Conference (WHC) organised by HDC. "To date, 17 countries have confirmed their participation," Deputy Minister Datuk Hamim Samuri said after the soft launch of the World Halal Week 2014, Wednesday

Wednesday

klia2 To Open As Scheduled Hishammuddin Say

KUALA LUMPUR -- Acting Transport Minister Datuk Seri Hishammuddin Tun Hussein assured Wednesday that the klia2 will open as scheduled on May 2, dismissing a newspaper report that there were serious doubts on the opening date of Asia's biggest low-cost air terminal. He said the delay to obtain the certificate of completion and compliance (CCC) would not defer the opening of the low-cost carrier terminal. Hishammuddin said the government would not entertain any request to postpone the opening and that spot checks would continue to be conducted.

Thursday

MyIPO To Bring Malaysian Patents To China

KUALA LUMPUR -- The Intellectual Property Corporation of Malaysia (MyIPO) is now in discussions with local universities and government-linked companies (GLCs) to select several promising patents for sale in China, Director General Datuk Azizan Mohamad Sidin said. Last year MyIPO signed a letter of understanding with the Hong Kong Trade Development Council (HKTDC) which enables the two agencies to create a platform for Malaysian intellectual property (IP) rights holders and Hong Kong IP rights owners to buy, sell, license and transact their products, solutions and services. "In the next two to three months, eligible patents will be selected to go overseas," he told reporters after opening an IP awareness seminar at the Securities Commission Malaysia.

Friday

NAP Impact To Be Seen In 2 Months, Says Mustapa

KUALA LUMPUR -- The first outcome of the National Automotive Policy 2014 (NAP 2014) can be seen in two months with the issuing of a manufacturing licence to a major car maker manufacturing Energy Efficient Vehicles (EEVs) for the regional market, International Trade and Industry Minister Datuk Seri Mustapa Mohamed said, Thursday. The licence is one of three targeted to be issued by year-end under the NAP 2014. "This is in line with the government's aspiration to become an EEV hub in the region, along with increasing our automotive exports," Mustapa said at the launching of the NAP 2014 Roadmaps.

SMEbrief

PUNB Chairman Datuk Seri Mohd Ali Rustam meeting Bumiputera entrepreneurs in Kota Baharu, Kelantan. Bernama Images

PUNB To Get Over 7,000 Entrepreneurs To Form A National-level Group

KOTA BAHARU -- The National Entrepreneurs Development Corporation (PUNB) aims to gather over 7,000 Bumiputera entrepreneurs to form a national-level group under its entrepreneur development programme by end of this month. This is to ensure that Bumiputera entrepreneurs remained competitive and complement each other. "We want them to discuss how to strengthen their business and develop bigger networking among themselves to remain strong and vibrant," PUNB Chairman Datuk Seri Mohd Ali Rustam said after meeting Bumiputera entrepreneurs here Tuesday. (PUNB) has disbursed RM1.8 billion since 1991 to help Bumiputera businessmen succeed in their business.

PNS To Allow Staff To Start Own Business

BANGI -- Perbadanan Nasional Bhd (PNS) is proposing to allow its employees to become franchisees of brands under the corporation in a move to overcome the increasing cost of living. The corporation would put together a pioneer batch of at least five employees by the second quarter to carry out the programme. The pioneer batch will be evaluated after two to three-and-a-half years to determine the programme's viability. "If feasible, the corporation would allow the rest of our employees, especially those with business aptitude to become franchisees, PNS Managing Director Datuk Syed Kamarulzaman Syed Zainol Khodki Shahabudin said after opening its 28th Gloria Jean's Coffees branch at Bangi Gateway Shopping Centre.

PropUP Propertyupdate

TSR Capital To Start Negotiations With Govt On Relocation Of Penang RMAF Base

KUALA LUMPUR -- TSR Capital Bhd has received approval-in-principle granted by the government to negotiate on the terms for the proposed relocation and reconstruction of a new air force base in Penang through land swap. In a filing to Bursa Malaysia Wednesday, the company said the proposal would be carried out by a joint venture company (JVC) to be established, in which TSR Capital will hold a 51 per cent equity interest, Lembaga Tabung Angkatan Tentera will own 30 per cent and Pembinaan Bukit Timah Sdn Bhd 19 per cent. The JVC will design, build and finance the development and construction of the new air force base.

AIA Mulls Investment In Property

KUALA LUMPUR -- AIA Bhd plans to remodel its existing branches and look for new properties, its chief executive officer Bill Lisle told reporters at the launch of its flagship agency office, AIA CapSquare, here Wednesday. The company would move all AIA and ING offices in most locations in Malaysia into new offices, he said.

NCCIM Plans To Build Hostel Rooms For Low-Income Earners

KUALA LUMPUR -- The National Chamber of Commerce and Industry of Malaysia (NCCIM) plans to build a total of 1,000 rooms measuring 3m by 5m in the city for low-income earners. The hostel concept rooms, costing about RM18,000 per unit, will be rented at RM200 a month on a three-year term to those earning less than RM3,000 a month. NCCIM President Datuk Syed Ali Alattas said at the NCCIM headquarters here Wednesday.

PNS Optimistic Of Completing Bandar Baru Bangi Mixed Development Project By 2017

KUALA LUMPUR -- Perbadanan Nasional Bhd (PNS) hopes to complete its RM400 million mixed commercial development project in Bandar Baru Bangi by 2017. PNS Managing Director Datuk Syed Kamarulzaman Syed Zainol Khodki Shahabudin said the project, in collaboration with KLIA Holdings Bhd (KLIAHB), was progressing as schedule. "Phase one, consisting of shop lots, will be completed this year while in the second phase, we will build a hypermarket and apartments," he told reporters here Wednesday.

UEM Sunrise, KLK To Jointly Develop RM20 Billion Mixed Property Projects

KUALA LUMPUR -- UEM Sunrise Bhd and Kuala Lumpur Kepong Bhd (KLK) will jointly develop two mixed property development in Gerbang Nusajaya and Fraser Metropolis in Johor with a gross development value (GDV) of RM20 billion. The joint venture (JV) will be undertaken by UEM Sunrise's unit, UEM Land Bhd and KLK Land Bhd, a unit of KLK. The development will involve two parcels of land measuring 1,200 hectares (ha) worth RM1.74 billion, said UEM Sunrise Executive Director Datuk Izzadin Idris Friday.

MARKET

Money Market: Interbank Rates End Stable On BNM's Intervention

KUALA LUMPUR -- Short-term interbank rates ended stable Friday on Bank Negara Malaysia's intervention in the financial system to absorb excess liquidity. The liquidity surplus in the conventional system declined to RM16.938 billion from the RM29.932 billion estimated in the morning while in the Islamic system, it fell to RM2.99 billion from RM10.722 billion.

In the morning, BNM called for one conventional money market tender, a repo tender and five Al-Wadiah tenders. The central bank also called for a late conventional money market tender worth RM17 billion and a RM3 billion Al-Wadiah money market tender, both for three-day money.

The overnight rate stood at 2.94 per cent, while the one-, two- and three-week rates stood at 2.98 per cent, 3.02 per cent and 3.05 per cent, respectively.

BURSA MALAYSIA

Scoreboard
Gainers - 542
Losers - 256
Not Traded - 471
Unchanged - 324
Value - 2204657977
Volume - 18607186

Bursa Malaysia Heavyweights Lift KL Shares To End Above 1,800 Points

KUALA LUMPUR -- Shares on Bursa Malaysia ended above the 1,800-point level, lifted by gains in selected heavyweights. The FTSE Bursa Malaysia KLCI (FBM KLCI) finished the day 10.69 points better at 1,808.59 points, after hovering between 1,797.84 and 1,812.18. Heavyweights Tenaga jumped 30 sen to RM11.74, DiGi rose 12 sen to RM4.97, Maybank gained 10 sen to RM9.80 and CIMB added 9.0 sen to RM7.01.

A dealer said the stronger performance staged by the local equities market was in line with regional peers, prompted by signs that the US nonfarm payrolls report could put some global growth concerns to rest.

Market breadth was positive as gainers thumped losers 542 to 256, while 324 counters were unchanged, 471 untraded and 18 others were suspended. Volume rose to 1.86 billion shares worth RM2.2 billion from 1.83 billion shares worth RM2.2 billion recorded on Thursday.

Exchange Rate
(Ringgit:Foreign Currency)

	Buying	Selling
USD	3.3290	3.3320
EUR	4.5148	4.5195
GBP	5.4396	5.4465
100 YEN	3.2624	3.2660
SGD	2.6277	2.6259

Source: Bank Negara Malaysia

FOREX: Ringgit Little Changed Against US Dollar In Thin Trade

KUALA LUMPUR -- The ringgit closed little changed against US dollar, as market players looked ahead for clues from key economic reports to be released in the United States. "The US jobs report for January, due to be released later tonight, will determine the direction for the greenback and indirectly impact the ringgit," a dealer said.

The ringgit moving within a very tight range, in thin trading, after the European Central Bank left interest rates unchanged at its policy meeting Thursday. At 5pm, the ringgit was quoted at 3.3290/3320 against the US dollar from 3.3235/3265 yesterday. Meanwhile, it traded mostly lower against other major currencies.

The ringgit weakened against the Singapore dollar to 2.6277/6259 from 2.6175/6218 yesterday but was stronger versus the yen at 3.2624/2660 from 3.2773/2809 on Thursday. The local unit edged lower against the British pound to 5.4396/4465 from 5.4146/4209 yesterday and depreciated against the euro to 4.5148/5195 from 4.4954/4004 Thursday.

KLIBOR Futures Contract Ends Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract was untraded Friday. February 2014 and March 2014 were pegged at 96.71 and 96.68, respectively, while April 2014 and June 2014 stood at 96.65 and 96.59, respectively. Open interest amounted to 3,895 contracts. The underlying three-month KLIBOR was at 3.29 per cent at the 11 am fixing.

KLCI Futures Closes Higher, Tracking Stronger Cash Market

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives closed higher today, tracking the underlying cash market's performance. The FTSE Bursa Malaysia KLCI (FBM KLCI) finished 10.69 points higher at 1,808.59 points.

Spot month February 2014 rose 16.5 points to 1,810 points, both March 2014 and June 2014 soared 15 points each to 1,809 points and 1,806 points respectively, while September 2014 chalked up 12 points to 1,801 points.

Turnover rose to 6,689 lots from Thursday's 6,331 lots while open interest narrowed to 38,853 contracts from 38,482 contracts yesterday.

Etiqa Conducts Policy Maturity Campaign

KUALA LUMPUR -- Etiqa Insurance and Takaful has conducted a policy maturity campaign to create awareness and inform its customers about policy maturity. In a statement Tuesday, it said last year, an estimated RM6 million from matured policies went unclaimed by policy holders. Etiqa itself has more than RM1 million of funds had not been claimed both from the insurance and takaful sectors. Etiqa has released a series of advertisements to the major local newspapers reminding the public to check their policy maturity and to visit the nearest Etiqa branch if the policy has matured. Policy holders who would like to know more about policy maturity can contact Etiqa Oneline.

Maybank To Offer Ringgit Trade Financing In China

KUALA LUMPUR -- Maybank is offering trade financing in ringgit for customers across China through its branches in Beijing and Shanghai, which includes letters of credit, financing of imports, exports and currency swaps. Maybank in a statement Tuesday said other Chinese banks may also apply to be the bank's appointed agent to offer ringgit financing to any of their customers across China. The new service makes Maybank as the first bank to offer such a facility in the country.

Global Sukuk Market Likely To Expand Again - S&P

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Despite some headwinds, long-term prospects for the sukuk industry remain promising as regulators continue to build and strengthen their frameworks to minimise barriers in the market and deepen liquidity, says Standard & Poor's Ratings Services. The global sukuk is likely to expand again, the rating agency said in a report published Tuesday entitled "After A Mixed 2013, The Global Sukuk Market Looks Promising In 2014." It said Malaysia has already benefited from a broad sukuk investor base and liquid debt market. "The increased interest from issuers is notably in the Middle East and Asia, in tapping the Malaysian ringgit and the US dollar market should in S&P view continue over the next few years as Malaysia cements its leading position in the industry.

CIMB, Maybank Top Marc's 2013 Lead Managers League Tables

KUALA LUMPUR -- CIMB Investment Bank Bhd (CIMB Investment) and Maybank Investment Bank Bhd (Maybank Investment) maintained their top spots in Malaysian Rating Corporation Bhd's (Marc) 2013 Lead Managers League Tables. CIMB Investment claimed top spot based on issue value, whilst Maybank Investment was in pole position based on issue count. In a statement Wednesday Marc said on the issue value, 2013 marked CIMB Investment's second consecutive year at the top of the issue-value league table with an issue value of RM14.9 billion. Maybank Investment came in second with an issue value of RM10.4 billion, while AmInvestment Bank Bhd came in third with RM2.2 billion.

NCCIM Calls For Set Up Of Housing Bank

KUALA LUMPUR -- The National Chamber of Commerce and Industry of Malaysia (NCCIM) is calling for the establishment of a housing bank aimed to ease the burden of low-income earners. NCCIM President Datuk Syed Ali Alattas said the establishment of the housing bank would help those earning less than RM3,000 a month to buy a house while reducing the risk of non-performing loans for banks. "Currently 20 banks have agreed to the idea and we will forward the suggestion to the Bank Negara Malaysia Governor," he told reporters at the NCCIM headquarters here Wednesday.

Bank Islam Eyes 20 Per Cent Growth In Financing Asset

PETALING JAYA -- Bank Islam Malaysia Bhd is targeting a 20 per cent increase this year in its financing asset driven by the bank's retail segment. Its Business Development Director Khairul Kamarudin said growth of the retail segment is coming from individual financing, mortgages and house financing. "Apart from the retail segment, fee-based income mainly derived from fees on debit card products and transaction fees are also very encouraging," he told reporters after announcing the winners of Bank Islam Al-awfar 'Dream of a Lifetime' campaign Thursday.

AmInvestment Bank Bags 4 Awards

KUALA LUMPUR -- AmInvestment Bank Bhd, the investment banking arm of AmBank Group, bagged four awards at the seventh Annual Alpha Southeast Asia Deal and Solution Awards 2013. Managing Director/Chief Executive Officer T.C. Kok said Thursday, the awards were the Best Islamic Finance Deal of The Year in Southeast Asia and Best Bond Deal of The Year for Retail Investors in South East Asia (as Joint Lead Arranger, Joint Lead Manager and Participating Financial Institution). The bank also clinched the Best IPO Deal of the Year in Southeast Asia and Best IPO Deal of the Year for Retail Investors in Southeast Asia (as Joint Underwriters), he added.

Salary Package For CEOs And Top Management On The Rise

KUALA LUMPUR -- The total salary package for chief executive officers (CEOs) and key top management staff in Malaysia is on the rise as more organisations are shifting to performance-linked incentives and long-term rewards in the compensation mix, global management consulting organisation Hay Group Malaysia said in a report, Tuesday. Fixed salaries, bonuses and stock options for top management are short-term incentives that doesn't always spur the CEO to drive growth. One possible solution would be sophisticated profit-sharing models with features like hurdle rates and tiering of profits to trigger rewards, Hay Group Malaysia Director Shahrizal Suffian said in a statement.

TA Investment Declares 3 Sen For TA Dana Optimix, 0.15 Sen For Tadif

KUALA LUMPUR -- TA Investment Management Bhd declared a gross income distribution of 3 sen per unit for its TA Dana OptiMix, and 0.15 sen per unit for its TA Asian Dividend Income Fund (Tadif), as at Jan 30, 2014. TA Dana Optimix aims to achieve steady capital gains with consistent income over the medium to long -term by investing in a diversified mix of Shariah-approved instruments, TA Investment Management said in a statement, Tuesday. "Tadif seeks to provide income and long-term capital appreciation by investing in collective investment scheme which mainly is in a portfolio of Asian stocks," the statement said.

Scotland-based Weir Group Malaysia Investment To Reach RM1 Billion

KUALA LUMPUR -- Scotland-based Weir Group Plc's investment in Malaysia has reached RM1 billion, todate, making it the largest British company to invest in the country. The investment included a US$200 million (approximately RM600 million) acquisition in Linatex Rubber Products Sdn Bhd in 2010, RM22 million acquisition in Cheong Foundry last year and the proposed investment of 70 million British pounds (approximately RM350 million) in Sendayan Technology Park, Negeri Sembilan. The decision by Weir Group to invest in Malaysia was an endorsement of the country's business friendly environment and quality workforce, International Trade and Industry Minister Datuk Seri Mustapa Mohamed said, Tuesday.

Kuching Airport Records Country's Third Highest Passenger Traffic

KUCHING -- A total of 4.85 million passengers used the Kuching International Airport (KIA) last year, registering the third highest number of passengers among the airports in Malaysia. Sarawak Tourism Minister Datuk Amar Abang Johari Tun Openg Wednesday said the figure was only surpassed by Kuala Lumpur International Airport with 47 million passengers and Kota Kinabalu International Airport with six million passengers. "This had shown that there is a potential to expand the facilities (at the KIA)," he told a press conference here wednesday in conjunction with the promotion of Routes Asia forum to be held here from March 9 to 11 this year.

Public Bank FY13 Pre-tax Profit Rises To RM5.31 Billion

KUALA LUMPUR -- Public Bank Bhd has chalked up a pre-tax profit of RM5.31 billion for the year ended Dec 31, 2013 (FY13), up by 5.2 per cent from a year ago, while its revenue rose to RM15.26 billion from RM14.05 billion previously. The group continued to be in the forefront amongst its banking peers in Malaysia, achieving the highest return on equity of 22.4 per cent while maintaining the lowest gross impaired loan ratio of 0.7 per cent and cost to income ratio of 30.7 per cent last year, Public Bank Chairman Tan Sri Dr Teh Hong Piow said in a statement Wednesday.

Mercedes-Benz Sales' Rise 15.4 Per Cent In January

KUALA LUMPUR -- Mercedes-Benz has sold 109,477 vehicles worldwide in January, up 15.4 per cent, from the same month last year. "After the record in 2013 we are starting a new year of growth with strong products. Especially the E- and S-Class, which are very well received by our customers. The flagship of the brand, the S-Class sedan, sold 7,431 cars in January, representing an increase of 69.2 per cent over the same month last year. "This is a new sales record," said Mercedes-Benz Malaysia Sdn Bhd in a statement Thursday.

Petronas Dagangan Posts Pre-tax Profit Of RM1.109 Bln In FY13

KUALA LUMPUR -- Petronas Dagangan Bhd's pre-tax profit fell to RM1.109 billion for its financial year ended Dec 31, 2013 (FY13) from RM1.165 billion previously. Revenue, however, rose to RM32.341 billion from RM29.514 billion. For the fourth quarter of FY13, Petronas Dagangan's pre-tax profit was lower at RM193.784 million compared with RM250.756 million in the same period a year ago, on the back of higher revenue of RM8.385 billion against RM7.688 billion. In a statement Thursday, it said the unfavourable Means of Platts Singapore (MOPS) price movement resulted in the lower pre-tax profit, however, sales volume registered an increase of 8.5 per cent from the last financial year.

RAM Ratings Expects Corporate Bond Market To Grow In 2014
KUALA LUMPUR -- RAM Ratings expects the corporate bond market to pick up momentum in 2014, driven by the anticipation of further yield steepening that may spur issuers to lock in their bond programmes especially in the first six months. “Projects under the Economic Transformation Programme, private financing initiatives for large-scale media release projects, and further capital-augmentation plans by financial institutions are expected to sustain growth in 2014,” it said in a statement Tuesday. Based on the existing pipeline, RAM forecasts gross corporate bond issuance to come up to about RM90 billion to RM95 billion this year, compared to the adjusted quantum of RM85 billion in 2013.

Etihad To Invest In Alitalia
KUALA LUMPUR -- Etihad Airways has entered the final phase of a due diligence process for a possible investment in troubled Italian airline Alitalia. The United Arab Emirates airline, which carried nearly 12 million passengers last year, said this was confirmed by Etihad Airways President and Chief Executive James Hogan and Alitalia Chief Executive Gabriele Del Torchio. “During the next 30 days, both companies and their advisors will determine how a common strategy can be developed which meets the objectives of both parties, it said in a statement, Tuesday.

Boeing, SilkAir Begins Transition to All 737 Fleet
KUALA LUMPUR -- Boeing and SilkAir celebrated on Feb 3, 2014 the delivery of the carrier s first Next-Generation 737-800. The delivery also marked the start of the Singapore-based airline s transition to an all-Boeing fleet. Over the coming years, Boeing will deliver a total of 23 737-800s and 31 737 MAX 8s to SilkAir. “The new Boeing 737 aircraft will support our network expansion plans,” said SilkAir Chief Executive Leslie Thng in a statement from Seattle, Tuesday.

Thai AirAsia X Obtains Air Operator’s Certificate, Announces New CEO
KUALA LUMPUR -- Thailand’s Civil Aviation Department, Tuesday, announced that it has approved the Air Operator’s Certificate for Thai AirAsia X Co Ltd. This would allow Thai AirAsia X to proceed with its application for operating permits and slots for its intended international routes. The commencement date of commercial operations and the official launch of its hub in Bangkok will be announced once the operating permits and slots are obtained. The airline also announced the appointment of Nadda Buranasiri as the new chief executive officer of Thai AirAsia X.

MAHB Yet To Receive CCC For klia2 Terminal Building
KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) has yet to receive the Certificate of Completion and Compliance (CCC) for the klia2 terminal building from UEMC-Bina Puri joint-venture (JV), which was scheduled on Jan 31, 2014. In a filing to Bursa Malaysia Tuesday, MAHB said it would continue to engage with UEMC-Bina Puri JV on the next course of action in regard to the issuance of the CCC and the commencement of Operational Readiness and Airport Transfer. “All efforts are being taken to support UEMC-Bina Puri JV towards the completion of the terminal building to enable the opening of klia2 on May 2, 2014,” it said.

Alliance Research Maintains ‘Buy’ On MAHB Despite Potential Delay In klia2
KUALA LUMPUR -- Alliance Research has maintained its “buy” call on Malaysia Airport Holdings Bhd despite news that it has yet to receive the Certificate of Completion and Compliance for the klia2 terminal building. In a note Tuesday, the research firm said investors should accumulate MAHB shares on any sell-down due to potential delay in the opening of klia2 as its long-term fundamentals remain intact. “We remain convinced that a short-term delay in the opening of klia2 represents only a temporary setback to MAHB with limited consequence on our discounted cashflow valuation as it will only have an impact on our financial year 2014 earnings forecast,” it said.

CCC On Hold, Rectification Work To Commence Immediately, Says UEMC-Bina Puri JV

KUALA LUMPUR -- Joint Venture (JV) partners, UEM Construction Sdn Bhd and Bina Puri Sdn Bhd in a statement here Tuesday confirmed that they have yet to obtain the Certificate of Completion and Compliance (CCC) for the klia2 terminal building work package due to an unexpected issue which occurred recently during a follow-up inspection. UEMC-Bina Puri JV said they have discussed and are working with Malaysia Airports Holdings Bhd (MAHB), the authorities, consultants and architects to rectify the matter and rectification work will commence immediately.

RHB Research Maintains Positive Stand On Plantation Sector

KUALA LUMPUR -- RHB Research has maintained a "positive" on the plantation sector due to higher palm oil prices and cheaper fertilisers. The research house said the demand for biodiesel from Pertamina, the national oil corporation of Indonesia, should jump-start palm oil prices and the plantation sector. "We believe the industry's profitability will improve this year after hitting through last year," the research firm said in a statement Wednesday.

IATA Expects 2014 To Be Challenging Year For Air Cargo Industry

KUALA LUMPUR -- The International Air Transport Association (IATA) expects 2014 to be a challenging year for the air cargo industry after a tough year last year. Its Director General and Chief Executive Officer Tony Tyler said world trade continued to expand more rapidly than demand for air cargo but suffered from increasing protectionist measures by governments. "The relative good fortunes of passenger markets compared to cargo make it difficult for airlines to match capacity to demand," he said in a statement Wednesday.

MoF In Process Of Determining Price For AES Takeover

KUALA LUMPUR -- The Ministry of Finance (MoF) is currently in the process of determining the amount for the proposed takeover of the Automated Enforcement System (AES) from the project companies after a comprehensive process of due diligence. In its statement here Wednesday, the MoF said the move was in line with the Government's decision to take over the AES project from the original two companies via AES Solutions Sdn Bhd, a company owned by Prokhas Sdn Bhd. The takeover valuation is based on fair and reasonable computation of discounted cash flow on equity including the value of their assets and liabilities.

Axiata Subsidiary Receives Nod To Acquire Stake In Axis

KUALA LUMPUR -- Axiata Group Bhd's subsidiary, PT XL Axiata TBK, has received shareholders' approval to acquire a stake in PT Axis Telekom Indonesia for an estimated RM342.8 million. In a filing to Bursa Malaysia Thursday, Axiata said XL would be required to buy-back any XL shares from any of its shareholder who disapproved the merger plan at the extraordinary general meeting held Tuesday. The buy-back price had been determined at IDR5,280 per XL share, it added.

Azman Mahmud Is MIDA's New CEO

KUALA LUMPUR -- The International Trade and Industry Ministry (MITI) Thursday announced the appointment of Datuk Azman Mahmud as the the new Chief Executive Officer of the Malaysian Investment Development Authority (MIDA) effective February 10, 2014. Azman, who is now the Deputy CEO I of MIDA, succeeds Datuk Noharuddin Nordin, who would officially retire on the same day after an illustrious career in the civil service, said the ministry in a statement. Azman, who has served at MIDA's offices in the USA and Japan, has led various investment missions to promote investments in Malaysia and has extensive knowledge of the country's manufacturing and services sectors.

Toll Operators Accepts Govt's Decision To Ease Users' Burden

KUALA LUMPUR -- The Malaysian Expressway Concessionaires Association accepted the government's decision that there will be no toll rate hike this year and that RM400 million in compensation will be paid to the concessionaires involved in a bid to ease the burden of expressway users. In a statement Thursday, the association said that it really appreciated the government's concern over the concessionaires' financial obligations. The statement said with the compensation, the concessionaires involved could not only fulfill their financial obligations, but also continue providing the best service to expressway users.

Indian Domestic Air Passenger Demand Rose 4 Per Cent In 2013, Says IATA

By Saraswathi Muniappan

NEW DELHI -- Indian domestic air passenger demand rose by four per cent last year from a 2.1 per cent decline in 2012, says the International Air Transport Association (IATA). The demand environment in India has been challenging in view of the weakening economy, high inflation and slowing manufacturing and resource industries, said IATA, which represents some 240 airlines comprising 84 per cent of global air traffic. In the market of 1.3 billion people, the capacity climbed by 3.5 per cent in 2013, and load factor was 74.6 per cent, up 1.7 percentage point than in 2012, the Montreal-based IATA said in a statement, Friday.

Armed Forces Fund Board Declares Dividend And Bonus For 2013

KUALA LUMPUR -- The Armed Forces Fund Board (LTAT) Friday declared a dividend of 16 per cent and bonus amounting to RM818.2 million for the financial year ended Dec 31, 2013, up 7.8 per cent, from RM759.3 million paid out in 2012. The dividend and bonus comprise of seven per cent dividend, one per cent bonus and eight per cent special bonus in the form of unit trusts for active members. The average yearly dividend and bonus paid out for the past 41 years stood at 11.2 per cent per annum, said LTAT in a statement, Friday.

BizEVENTS

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Boeing To Showcase Broad Range Of Products And Services At Singapore Airshow

KUALA LUMPUR -- The Boeing Company will showcase a broad range of commercial and defence products and services at the Singapore Airshow 2014, which runs from Feb 11-16 at the Changi Exhibition Centre. Boeing's exhibit at the biennial show will feature the 737 MAX family, including a life-size 737 MAX Advance Technology Winglet, the new 777-9X, the 777-300ER (Extended Range) and the 787 family. Its defence products at the airshow include the Republic of Singapore Air Force's F-15SG fighter, AH-64 Apache and CH-47 Chinook helicopters and a U.S. Marine Corps MV-22 Osprey. "As the global aerospace community comes together for the Singapore Airshow, Boeing sees this as a great platform to talk about our company plans and the focus on expanding our international foothold in Asia-Pacific," Boeing Southeast Asia President Skip Boyce said in a statement Tuesday.

Weststar Secures RM2 Billion Offshore Helicopter Service Contract

KUALA LUMPUR -- Weststar Aviation Services Sdn Bhd, a subsidiary of Weststar Group, has signed a seven-year agreement worth RM2 billion with Thailand Oil and Gas company, PTT Exploration and Production, for offshore helicopter services. Six Agusta Westland AW139 helicopters and 140 employees will be engaged in the operations in Songkhla, south Thailand. "The agreement, which marks the beginning of the first regional operations in Southeast Asia, comes with the option of a two-year extension," Weststar Group Managing Director Tan Sri Syed Azman Syed Ibrahim said in a statement Tuesday.

MAS To Operate Temporarily At DWC Al Maktoum International Airport

KUALA LUMPUR -- Malaysia Airlines (MAS) will operate temporarily at Dubai World Central - Al Maktoum International Airport (DWC) from May 1 to July 21, 2014 due to closure of one of the runways at Dubai International Airport for major resurfacing work. In a statement issued Tuesday, MAS said passengers booking journeys to Dubai during this period will receive their travel itinerary stating Dubai World Central - Al Maktoum International Airport with the three-letter airport code DWC as the arrival airport, instead of Dubai International Airport which goes by its code DXB. The airline said it will resume operations at Dubai International Airport after completion of the runway project.

Boeing Business Jets Delivers First Two BBJ 787-8s Of 2014

KUALA LUMPUR -- Boeing Business Jets (BBJ) celebrated the first two BBJ 787-8 deliveries of 2014. The deliveries, made over the past week to separate undisclosed customers, mark the second and third BBJ 787 airplanes delivered to date. "It's terrific to see two BBJ 787s deliver within a week," Capt. Steve Taylor, president, Boeing Business Jets said in a statement from Seattle Tuesday.

7-Eleven Ties Up With Foodpanda To Provide Delivery Service

KUALA LUMPUR -- Convenience store chain 7-Eleven Malaysia Sdn Bhd has tied up with online marketplace delivery provider, Foodpanda Malaysia Sdn Bhd, to provide delivery service in the Klang Valley, Cyberjaya, Putrajaya, Johor Baharu and Penang. The tie-up would see the company leveraging Foodpanda Malaysia's delivery experience and logistics as the largest food delivery platform in Malaysia, 7-Eleven general manager Ronan Lee said in a statement Thursday.

From the farm to the table. Farmers' markets offer fresh produce at a reasonable price. Bernama Images

12 Permanent Farmers' Markets To Be Set Up In Every State, Says Ismail Sabri

PUTRAJAYA -- Twelve permanent farmers' markets will be set up soon in every state in the country as part of the government's efforts to provide supply of fresh food products at lower prices nationwide. Agriculture and Agro-based Industry Minister Datuk Seri Ismail Sabri Yaakob said five wholesale farmers' markets would also be set up in selected states for the same purpose. However, he said the locations for the proposed markets had yet to be finalised. The government would also set up 200 agro product collection centres nationwide in a bid to eliminate middlemen while ensuring sufficient stockpiles of consumer products, he said.

GE Capital Aviation To Lease Four New Boeing 737-800 Aircraft To MAS

KUALA LUMPUR -- GE Capital Aviation Services Limited (GECAS), the commercial aircraft leasing and financing arm of GE, Thursday announced a purchase-and-leaseback transaction for four new Boeing 737-800 aircraft with Malaysia Airlines (MAS). In a statement Thursday, GECAS said the first two aircraft were delivered in January and the remaining aircraft would be handed to MAS in March and April.

Shah Rukh Khan's Concert Expected To Promote India-Malaysia Air Traffic

KELANA JAYA -- Malaysia Airlines, Friday, signed an agreement with concert organiser, Hitman Solutions to sponsor air transportation for the crew members of Datuk Shah Rukh Khan's Temptation Reloaded concert. The concert is expected to promote traffic between Malaysia and India, said its Commercial Director, Dr Hugh Dunleavy. The Temptation Reloaded concert which will be held at Stadium Merdeka Kuala Lumpur on Feb 15, is expected to attract over 15,000 patrons, with 10,000 tickets already sold, as of today, he told a press conference after the signing ceremony.

DDEC Opens Offices In Johor, Terengganu And Kota Kinabalu

KUALA LUMPUR -- To facilitate local entrepreneurs to design packaging and marketing ideas and upgrade their products to international standard, the Design Development Centre (DDEC) has opened offices in Johor Baharu, Kuala Terengganu and Kota Kinabalu. The Johor Baharu centre will cater for the needs of not only entrepreneurs in Johor but also from neighbouring Melaka and Negeri Sembilan, while the one in Kuala Terengganu will also serve entrepreneurs in Kelantan and Pahang, apart from the Terengganu, DDEC said in a statement Friday. The centre also provides training and consultations to entrepreneurs through its outreach programme besides offering business image development programme, industrial design development programme and event management.

Armed Forces Fund Board Declares Dividend And Bonus For 2013

KUALA LUMPUR -- The Armed Forces Fund Board (LTAT) Friday declared a dividend of 16 per cent and bonus amounting to RM818.2 million for the financial year ended Dec 31, 2013, up 7.8 per cent, from RM759.3 million paid out in 2012. The dividend and bonus comprise of seven per cent dividend, one per cent bonus and eight per cent special bonus in the form of unit trusts for active members. The average yearly dividend and bonus paid out for the past 41 years stood at 11.2 per cent per annum, said LTAT in a statement, Friday.

Good Quality, Reasonable Pricing Attract Many To Shop At KR1M

By Nashir Mansor

KOTA KINABALU -- Even as Kedai Rakyat 1Malaysia (KR1M) shops are becoming increasingly popular, there still remain people who wonder whether these conveniently located stores, aimed at providing items of essential need at reasonable rates, can actually cater to the daily needs and taste of Malaysians who certainly want value for money.

While some doubt the quality of the essential items offered by KR1M, wondering how KR1M could offer such low prices, others doubt the very ability of KR1M to cater to people's choices, since these shops lack merchandise that consumers want.

Yet another criticism is the way KR1M shops have positioned themselves in the marketscape, since a perception has grown that only those with a low or average income take advantage of KR1M, while the better-off shop elsewhere.

The fact remains that following repeated government clarifications and assurances about the quality of products at KR1M, there is little reason to doubt that these are like any other normal shops or supermarkets.

The only difference is that the items sold at KR1M have a different packaging and use the 1Malaysia logo, while the prices are much lower than the market average.

Many visitors and loyal customers of KR1M who Bernama spoke with reversed any such prejudices and vouched for these shops.

"I always buy my daily necessities, such as cooking oil, sugar, rice and many other things at KR1M. I think the quality of goods is very good and the prices are reasonable. I think it will be worthwhile for anyone to shop at KR1M, and their inventory caters to people from all walks of life," Ahzan Abd Jais, 30, a private sector executive told Bernama.

Ahzan, loaded with items bought from KR1M Tuaran, said the goods sold at KR1M were much less expensive than at other shops, a key reason why he has remained a loyal customer.

According to Ahzan, one can buy most basic necessities at KR1M. He said the tea that comes with the 1Malaysia logo is now his favorite beverage.

However, Ahzan agrees with the government's proposal to open more KR1M shops in Sabah, besides improving and expanding services and increasing the range of products available at KR1M, so that it becomes the first shopping choice of the people.

A retired English teacher, Hanisah Ibrahim of Kampung Indai, Tuaran, who is another loyal KR1M customer, said the reasonable pricing makes it her first choice.

"Just take the example of condensed milk. While a tin of such milk costs RM2.15 at KR1M, in the open market out there, it costs RM2.80. Any wonder I buy milk here?

"For me, there is no difference in the quality of the condensed milk. In fact, I have never felt there is any question about the quality of any items available at KR1M," said Hanisah, who offers English classes to children at her home.

Hanisah said there was no shame in shopping at KR1M and it is no reflection on a person's status. She said the KR1M initiative was designed for people who want quality assurance at reasonable prices.

"I think buying basic daily necessities at KR1M is a smart thing to do because one pays reasonable prices and, at the same time, is assured of good quality compared to other shops. This means we save money," she said.

Hanisah, who retired after working as an English teacher at Sekolah Kebangsaan Termonung, Tuaran, said she finds it easier to shop at KR1M during day-time hours since there are crowds of shoppers at night.

Hanisah, who also teaches traditional dances and is often invited as a judge at dance competitions, is a supporter of opening more KR1M outlets to help people.

Siti Zuraidah Datu Abdullah, a cashier at KR1M Tuaran, said the outlet's location by the side of the Tuaran-Kota Belud main road is convenient and people from all walks of life, irrespective of their economic status, visit the shop.

Siti Zuraidah, who has been working at KR1M since it was opened in November 2012, said that while the shop stays open between 9 am and 10 pm, there are more customers during late hours, perhaps because that's when people find it easier to run their shopping errands.

LIST OF MARKET REPORTS :

BURSA MALAYSIA

Bursa: Positive Shift In Sentiment To Lift KL Shares Next Week

KUALA LUMPUR -- After posting a net loss of 113 points over the last six weeks, the FTSE Bursa Malaysia KLCI (FBM KLCI) will likely rebound further next week, tracking more upswings in Wall Street, Europe and Asian regional indices. Affin Investment Bank Vice-President and Head of Retail Research Dr Nazri Khan expected the bullish performance on Bursa Malaysia next week to be driven by positive US economic data, relief in the emerging market currencies and the FBM KLCI's successful break above the 1,800-point level at closing on Friday.

"The three worst beaten emerging currencies, Argentina Peso, Turkish lira and South African rand which rallied against the greenback suggest some reliable respite in progress. At the same time, we note the ringgit has also appreciated 1.1 per cent to 3.321 to lend support to stabilise Bursa next week," he told Bernama.

On the fundamentals front, Nazri said three major risks stood out in the near term namely the Federal Reserve's quantitative easing tapering decision, US debt ceiling and the weakening of the ringgit on foreign funds outflow back to the US.

However, he said these risks should be cushioned by three major catalysts which are Bank Negara Malaysia's unchanged interest rate, the upgrade of Malaysia's sovereign rating following a discipline Budget 2014 and ample domestic liquidity as the central bank recently announced RM41 billion excess liquidity in the local banking system.

Nazri said Affin had reiterated its FBM KLCI target of 1,980 points by year-end, implying a 10.1 per cent upside. "In terms of sector view, we are bullish on banks, construction and infrastructure, oil and gas, rubber gloves, technology, transport and logistics as well as utilities," he added.

For the week just-ended, the stock exchange traded for four days as it was closed on Monday for the Federal Territory Day holiday. On a week-to-week basis, the FBM KLCI increased 4.56 points to 1,808.59 points, the Finance Index surged 158.41 points to 16,567.09 points, the Industrial Index gained 1.52 points to 3,080.01 points but the Plantation Index slipped 31.26 points to 8,397.86 points.

The FBM Emas Index added 24.16 points to 12,480.5 points, the FBMT100 Index increased 11.82 points to 12,187.68 points, the FBM Ace was 247.18 points higher at 6,151.16 points but the FBM 70 slid 60.49 points to 13,700.56 points.

Weekly turnover rose to 6.498 billion shares, worth RM8.034 billion from last Thursday's 5.253 billion shares worth RM7.658 billion. Main market volume rose to 4.8 billion shares valued at RM7.592 billion from 4.33 billion shares worth RM7.401 billion last week.

Warrants turnover contracted to 146.98 million units worth RM14.95 million from 157.834 million units valued at RM14.741 million previously. The ACE market volume improved to 1.526 billion shares worth RM405.707 million from 749.554 million shares worth RM231.635 million.

Forex: Ringgit To Strengthen Further Next Week

KUALA LUMPUR – The ringgit is likely to strengthen further against the US dollar next week, supported by stronger economic fundamentals, a dealer said.
The dealer said export figures have turned around to become positive with the country's exports growth surging to a 26-month high of 14.4 per cent year-on-year in December 2013. "The robust growth in the quarterly trade data suggests a sustained gross domestic product growth rate in fourth quarter of last year," the dealer told Bernama.
Another forex dealer said market sentiment would remain positive in line with the stock market performance and lifted by positive US economic data. Any setback in economic growth could prompt the US Federal Reserve to slow the pace of its stimulus tapering and this would provide a positive impact to ringgit, the dealer said.
The local unit is expected to trade between 3.30 and 3.32 versus the greenback, after hovering between 3.31 and 3.34 last week. Meanwhile, Alliance Research expected the ringgit to trade at 3.30 per US dollar by year-end as there would be a reversal in capital inflow into the country and a recovery in export demand.
However, it forecast the ringgit might weaken to as low as 3.40 per US dollar over the next three months, before stabilising by the third quarter amid short-term volatility. The ringgit remained weak as outflows increased due to concerns surrounding the tapering of quantitative easing as well as slowing growth in the Chinese economy.
For the week just-ended, the local unit traded within tight range ahead of the key US nonfarm payrolls report later tonight. On a weekly basis, the ringgit was traded stronger against the US dollar at 3.3290/3320 from last Thursday's 3.3450/3480. It was little changed against the Singapore dollar at 2.6277/6259 from 2.6204/6238 as well as against the yen at 3.2624/2660 versus 3.2698/2740 last Thursday.
The ringgit was slightly higher against the euro at 4.5148/5195 from 4.5562/5613 last Thursday and against the British pound, the local note strengthened to 5.4396/4465 from 5.5243/5296 previously.

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

KUALA LUMPUR -- Short-term rates are likely to remain stable next week on Bank Negara Malaysia's (BNM) intervention in the money market to absorb excess funds, dealers said. The central bank would continue to call for several money market tenders comprising conventional, Islamic, Commodity Murabahah programme, range maturity auctions and repo tenders on a daily basis.
For the week just-ended, BNM made daily interventions to drain part of the surplus. The liquidity surplus in the conventional system amounted to RM16.938 billion while the excess in the Islamic system stood at RM2.99 billion.
The overnight rate was unchanged at 2.94 per cent, while the one-, two- and three-week rates stood at 2.98 per cent, 3.02 per cent and 3.05 per cent, respectively.

FBM KLCI Futures To Trade Firmer Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBM KLCI) futures contract on Bursa Malaysia Derivatives is expected to trade firmer next week, tracking the cash market's bullish performance.
Affin Investment Bank Vice-President and Head of Retail Research Dr Nazri Khan said the FTSE Bursa Malaysia KLCI (FBM KLCI) would likely rebound further next week, after posting a loss of 113 points over

the last six weeks. He said the expected upswings in Wall Street, Europe and Asian regional indices would provide a fillip to the benchmark's performance next week. "The FBM KLCI bullish performance next week will be driven by positive US economic data, relief in the emerging market currencies and the FBM KLCI's successful break above 1,800 points at the closing on Friday," he told Bernama.

For the week just-ended, the stock exchange traded for four days as it was closed on Monday for the Federal Territory Day holiday. On a Friday-to-Thursday basis, spot month February 2014 added 16.5 points to1,810 points, March 2014 and June 2014 gained 16 points each to 1,809 points and 1,806 points, respectively, while new contract month September stood at 1,801 points.

Turnover for the week fell to 26,817 lots from 152,750 lots last week while open interest declined to 38,853 contracts from 48,659 contracts previously. For the week just-ended, the underlying FBM KLCI was 10.69 points higher at 1,808.59.

CPO Futures Expected To Improve Next Week

KUALA LUMPUR -- Crude palm oil (CPO) futures prices are expected to strengthen further next week amid the firmer performance of soybean oil prices on the Chicago Board of Trade, dealers said. A dealer said the drought in the South America had also spurred fears over the commodity's supply and prices which might bring about a potential shift of demand to palm oil which is a common substitute.

Meanwhile, Interband Group of Companies' Senior Palm Oil Trader Jim Teh told Bernama that the market would likely be traded actively next week as most investors would be back from the long break for Chinese New Year celebration. He said the trading volume for this week was very thin as most traders were away for the long break, and with the weakening ringgit investors would likely be attracted to the market again next week. He added the CPO prices would likely hover between RM2,500 and RM2,600 a tonne next week.

On a Friday-to-Friday basis, February 2014 advanced RM42 to RM2,577 a tonne, March 2014 increased RM11 to RM2,575 a tonne, April 2014 added RM15 to RM2,578 a tonne, May 2014 edged up RM20 to RM2,575 a tonne, June 2014 rose RM18 to RM2,568 a tonne and July 2014 increased RM14 to RM2,560 a tonne.

Weekly turnover decreased to 95,849 lots from 121,989 lots previously, while open interest rose to 214,142 contracts from 193,243 contracts previously. On the physical market, February South was traded RM35 higher at RM2,580 per tonne.

Rubber Prices To Rebound Next Week

KUALA KUALA LUMPUR -- The Malaysian rubber market is expected to rebound next week in tandem with the strengthening of rubber futures on the Tokyo Commodity Exchange (TOCOM), said a dealer. She said the rubber prices were also likely to track the movement on the Shanghai Futures Exchange, which was expected to be steady.

"The top three rubber producers -- Malaysia, Thailand and Indonesia, which are grouped under the International Rubber Consortium, are also expected to have a meeting this weekend to draft measures and joint actions to support prices. "This has somewhat brought about positive sentiment in the market," she told Bernama.

For the week just-ended, prices were easier due to lingering worries over slowing demand from China, the world's largest importer, and fears of slowing growth in the United States, the world's largest economy, following disappointing economic data. However, the prices slightly rebounded towards the end of the week.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR

20 fell 30 sen to 609 sen a kg and latex-in-bulk decreased four sen to 453 sen a kg. The unofficial closing price for tyre-grade SMR 20 stood at 611 sen a kg while latex-in-bulk was quoted at 455 sen a kg. There was no comparative unofficial closing price as the market only traded for half-a-day on Thursday, the eve of Chinese New Year.

KLIBOR Futures Likely To Remain Quiet Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives are expected to be quiet next week amid lack of trading direction. The dealer said interbank rates in the cash market would remain flat after Bank Negara Malaysia left the overnight policy rate unchanged. "Our market has been quiet for some time due to lack of interest," a dealer told Bernama.

For the week just-ended, the market was untraded throughout the week with open interest unchanged at 3,895 contracts. On a week-to-week basis, February 2014, March 2014, April 2014 and June 2014 were flat at 96.71, 96.68, 96.65 and 96.59, respectively. The underlying three-month KLIBOR stood at 3.29 per cent.

KLTM: Tin Price To Trade Between US$22,100 And US$22,300 Next Week

KUALA LUMPUR -- Tin price on the Kuala Lumpur Tin Market (KLTM) is expected to move between US$22,100 and US$22,300 per tonne next week on persistent demand for the metal, a dealer said. He said the market was expected to get the support and continued buying interest from the Japanese and European buyers. Currently, he said, the market is quiet as most of the traders took a long break for Chinese New Year celebration and would only return next week.

"Since China is the main supplier of the metal in Asia, the market was quiet due to the celebration. "The price next week would be supported by some trading activities as the Chinese traders would come back after a week-holiday," he told Bernama.

For the week just-ended, the local tin price moved between US$22,020 and US$22,150 per tonne, mostly influenced by the metal's price movements on the London Metal Exchange (LME).

Weekly turnover declined to 148 lots from 206 lots last week, with Japanese, European and local buyers dominating the market. The price differential between the KLTM and LME widened to a premium of US$365 per tonne from US$260 per tonne last Friday.

Gold Futures Likely To Trend Higher Next Week

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to traded higher next week, boosted by the return of the Chinese investors after a week-long Chinese New Year holiday. A dealer said the market would also receive more support after the announcement made by the Indian Junior Finance Minister that the government had no plans to reduce tax on gold imports. "Both factors will affect the precious metal market next week and we can only hope that the prices would be higher and steady," he told Bernama.

For the week just-ended, gold prices were lower at the beginning but closed the week on the uptrend supported by the involvement of Chinese traders. On a Thursday-to-Friday basis, January 2014 and February 2014 added 29 ticks and 31 ticks respectively to RM135.15 a gramme and RM135.45 a gramme respectively.

Total volume fell to 781 lots valued at RM10.52 million from 1,284 lots valued at RM17.41 million last week. On Friday, open interests increased to 1,643 contracts versus 1,514 contracts previously.

Chinese New Year holiday. It would remain close on Monday for the Federal Territory Day holiday and resume trading the next day.