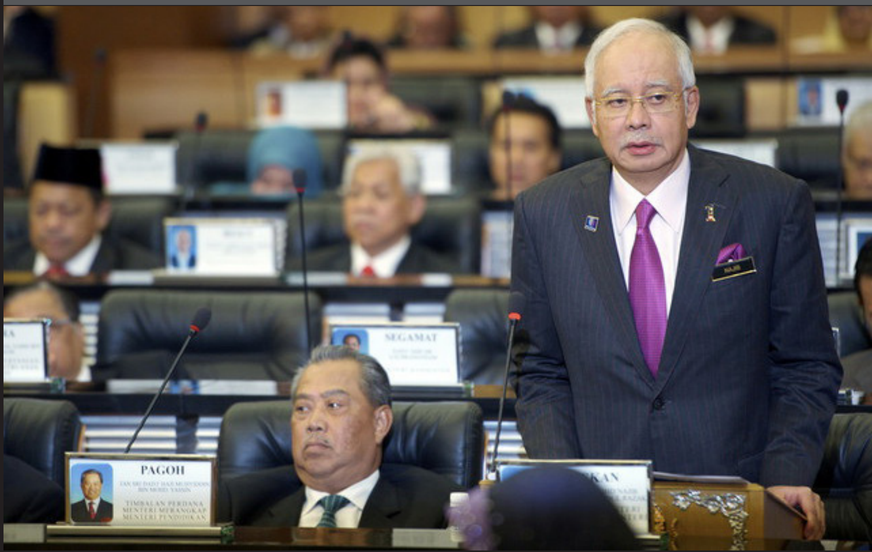
MALAYSIAeBiz
WEEKLY BUSINESS ROUNDUP 18 - 22 MAY, 2015

May 22, 2015

This Week's Highlight :
11MP: For A Better Malaysia For All Malaysians



PEOPLE-ORIENTED...Prime Minister Datuk Seri Najib Tun Razak presenting the 11th Malaysia Plan at the Dewan Rakyat Thursday. Also present Deputy Prime Minister Tan Sri Muhyiddin Yassin (seated left).

KUALA LUMPUR -- Datuk Seri Najib Razak took slightly over one hour to table the 11th Malaysia Plan (11MP) Thursday and it was clear that he had one thing in mind - the interest and wellbeing of 30 million Malaysians. The prime minister's much-awaited speech at the Dewan Rakyat, which was broadcast live, was peppered with numerous initiatives, with an emphasis on education and innovation moving forward, for 2016-2020 period to elevate Malaysians to be on par with people in other developed countries.

This Week's Top Stories

Monday
ASEAN Needs Sustainable, Inclusive Economic Progress - PM
KUALA LUMPUR -- Economic progress being sought by ASEAN must be sustainable and inclusive, with the fruits of success shared by all, said Prime Minister Datuk Seri Najib Tun Razak. The establishment of the ASEAN Economic Community (AEC) by year-end would lead to a freer flow of goods, services, investment and skilled labour across the region," he said in his keynote address at the 18th Asia Oil and Gas Conference 2015 at the Kuala Lumpur Convention Centre here Monday.

Tuesday
US$1.5 Bln Sukuk Strengthens Msia's Islamic Financial Strength
PUTRAJAYA -- Malaysia's successful pricing of the US$1.5 billion global sukuk has strengthened the country's position as an international centre for Islamic finance, says Prime Minister Datuk Seri Najib Tun Razak. The 30-year tranche is the government's inaugural sukuk issuance, which is the longest tenured sukuk ever by a sovereign, he said at the Finance Ministry's monthly gathering here Tuesday.

Wednesday
11MP 'Final Lap' To Achieving Developed Nation Status
KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak said Wednesday the 11th Malaysia Plan (11MP) that he will table in the Dewan Rakyat Thursday is the 'final lap' in the country's march to achieving developed-nation status in 2020. "This is the final lap for us to achieve developed-nation status as targeted in Vision 2020," he said in a post on his Facebook account. Najib, who is also the finance minister, urged the people to follow the tabling of the plan live on his official blog, www.najibrazak.com.

Thursday
Msia's GDP To Hit RM2.6 Trillion In 2030
KUALA LUMPUR -- Malaysia will remain an open economy, regionally and globally integrated post-2020, with Gross Domestic Product (GDP) almost doubling to a whopping RM2.6 trillion in 2030 from RM1.4 trillion in 2020. "In 2030, more than 40 per cent of total employment will comprise skilled workers compared with approximately 35 per cent in 2020," said the Economic Planning Unit of the Prime Minister's Department in the Eleventh Malaysia Plan (11MP).

Friday
NCIA Upbeat Over 11MP's Focus On Reengineering Economic Growth
By Kenny Teng Khoon Hock

GEORGE TOWN -- The Northern Corridor Implementation Authority (NCIA) is upbeat over the Eleventh Malaysia Plan's (11MP) focus on inclusiveness and the reengineering of economic growth. Its chief executive Datuk Redza Rafiq Abdul Razak said, the 11MP themed 'Anchoring Growth on People' flows seamlessly with NCIA's agenda of growth with social equity.

SMEbrief

Msia SME Congress To Inspire SMEs To Greater Success

SHAH ALAM -- The Malaysia SME Congress 2015 is set to attract 1,700 small and medium entrepreneurs (SMEs) nationwide to draw strength and encouragement from one another. The one day event, themed 'Future Now' will be held on July 1 at the Setia City Convention Centre here. Malaysia SME Congress Chief Executive Officer Wayne Lim said Wednesday, the business owners would be exposed to some of the most successful local and international entrepreneurs around.

SMEs To Further Spur Growth In 11MP - EPU

KUALA LUMPUR -- The development of small and medium enterprises (SMEs) will spur further growth and increase inclusiveness across the various segments of society in the 11th Malaysia Plan, said the Economic Planning Unit (EPU) of the Prime Minister's Department. The development of SMEs will be based on the SME Masterplan (2012-2020) which targets to increase their contribution to Gross Domestic Product (GDP) to 41 per cent by 2020.

Training Programme Grants For SME Players

LABUAN -- The National Institute of Occupational Safety and Health (NIOSH) is embarking on collaborative efforts with the Human Resources Development Fund (HRDF) under the Ministry of Human Resources by providing training grants for Small and Medium Enterprises (SMEs). NIOSH Sabah and Labuan Regional Office manager Mohd Hussin Abd Salam said Thursday, there are two types of grants for SME Up-skilling Programme (for HRDF unregistered companies) comprising a 70 per cent discount for all NIOSH training programmes and SME Training Partners (SMETAP - for HRDF registered companies -100 per cent discount (deduct from their available HRDF paid levy).

Push For More Youth Entrepreneurs For 2015 Youth Festival

KUALA LUMPUR -- An entrepreneurship hub will be set up at the Putrajaya Youth Festival from May 22-24 in Putrajaya specifically to boost entrepreneurship and create business opportunities. Spearheaded by UMNO Youth's Bureau of Rural Affairs (HELB), the hub forms parts of efforts towards creating youth entrepreneurs which would hold centrestage at this year's festival, especially among rural youths.

PropUP — Property update

IProperty.com Invites Public To Vote For Agent Ad Awards

KUALA LUMPUR -- iProperty.com Tuesday called on the general public to cast their votes for their most preferred real estate agents or negotiators in the inaugural iProperty.com Malaysia's Agent Advertising Awards 2015. The award, which opens for voting from Tuesday until May 27, is said to be the highest accolades to be awarded to real estate agencies and professionals.

Customs: GST Issue Involving Landowners, Property Developers Solved

KUALA LUMPUR -- The Royal Malaysian Customs Department says it has solved the issue surrounding the Goods and Services Tax (GST) involving landowners and property developers who form joint ventures to develop land for subsequent sale. "Information on the matter will be posted on the Customs portal next week. (It will say) how the GST is going to be charged and who will issue the invoice," said Assistant Director, GST Division, Customs Department Annie Thomas on the sidelines of the ACCA Malaysia Annual Conference 2015 here Tuesday.

Amprop, TNB To Build, Operate 2 Mini-Hydro Plants

KUALA LUMPUR -- Amcorp Properties Bhd's (Amprop) subsidiaries have signed a 21-year renewable energy power purchase agreement (REPPA) with Tenaga Nasional Bhd (TNB). In a statement Tuesday, Amprop said under the REPPA, both parties would build and operate two renewable energy mini-hydro power plants located at Sungai Liang, Raub in Pahang with a capacity of 10MW each.

Malaysia Vision Valley To Complement Klang Valley Devts

KUALA LUMPUR -- The Malaysia Vision Valley, to be built under the Eleventh Malaysia Plan (11MP), will become another new integrated development encompassing several strategic clusters to complement the developments in the Klang Valley, particularly in Putrajaya and Kuala Lumpur. Prime Minister Datuk Seri Najib Tun Razak during his speech when tabling the 11MP in the Dewan Rakyat Thursday said Malaysia Vision Valley located in western Negeri Sembilan would cover Nilai, Seremban and Port Dickson on a proposed area spanning 108,000 hectares.

Greater Access To Affordable Homes Under 11MP

KUALA LUMPUR -- Some 606,000 houses will be developed for low- and middle-income households under the 11th Malaysia Plan (11MP) is an effort to increase the people's access to quality and affordable houses, according to the plan document. According to the 11MP, carrying the theme 'Anchoring Growth on People' that was tabled by Prime Minister Datuk Seri Najib Tun Razak in the Dewan Rakyat Thursday, a land bank would be established for the development of affordable housing, particularly in the urban areas.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 296
Losers - 498
Not Traded - 551
Unchanged - 484
Value - 1941824323
Volume - 15932810

BURSA: KL Shares End Lower On Profit Taking

KUALA LUMPUR -- Shares on Bursa Malaysia ended lower Friday as foreign investors took profits in selected bluechips, dealers said. At 5 pm Friday, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) fell 7.54 points to 1,787.5, after hovering between 1,780.11 and 1,798.46 throughout the day. A dealer said the local market bucked regional trends as most Asia Pacific bourses were in positive territory. TNB was the top loser, falling 30 sen to RM13.70 with 14.47 million shares traded. Losers outpaced gainers by 498 to 296, while 484 counters were unchanged, 551 untraded and 15 others suspended. Total volume slipped to 1.59 billion units worth RM1.94 billion from 2.45 billion units worth RM2.28 billion on Thursday. Of the heavyweights, Maybank rose one sen to RM9.26, Maxis was up two sen to RM7.01, Public Bank was down four sen to RM19.14, Axiata eased three sen to RM6.52 and Sime Darby fell 19 sen to RM8.75. Among actives, Frontken gained half-a-sen to 30 sen, China Automobile rose one sen to 46 sen, AirAsia X increased 1.5 sen to 27 sen, DiGi was up five sen to RM5.84 while IFCAMSC gave up five sen to RM1.62. Main Market volume decreased to 1.03 billion shares worth RM1.75 billion from 1.75 billion shares worth RM2.09 billion on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.5835	3. 5865
EUR	4.0017	3.0061
GBP	5.6103	5. 6172
100 YEN	2.9665	3. 9697
SGD	2.6936	2.6972

Source: Bank Negara Malaysia

FOREX: Ringgit Ends Higher Against US Dollar

KUALA LUMPUR -- The ringgit strengthened against the US dollar at close on Friday, on continued demand for the local unit. At 5 pm, the local unit was sharply higher against the greenback at 3.5835/5865 from 3.6010/6030 on Thursday. A dealer said investors were monitoring the release of US inflation data later Friday by the US Federal Reserve. The ringgit was also higher against other major currencies. It was slightly higher against the Singapore dollar at 2.6936/6972 from 2.6974/6995 Thursday, and rose against the yen to 2.9665/9697 from Thursday's 2.9790/9816. The local currency traded higher against the British pound at 5.6103/6172 from 5.6399/6441 on Thursday, and was up against the euro at 4.0017/0061 from 4.0169/0199.

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

KUALA LUMPUR -- Short-term interbank rates ended on a stable note Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system eased to RM23.6 billion from RM26.64 billion earlier, while in the Islamic system, it fell to RM4.06 billion from RM10.1 billion. In the morning, BNM called for a Conventional Money Market tender, a repo tender, an Islamic Range Maturity Auction tender and a Commodity Murabahah Programme. The central bank also conducted a late conventional money market tender for RM23.6 billion and a RM4 billion Al-Wadiah money market tender, both for three-day money. The overnight Islamic reference rate stood at 3.21 per cent, while the one-week, two and three-week rates stood at 3.27 per cent, 3.32 per cent and 3.35 per cent, respectively.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives closed untraded on Friday. June 2015, July 2015, August 2015 and September 2015 were pegged at 96.32, 96.36, 96.36 and 96.39, respectively. Open interest amounted to 902 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.70 per cent.

KLCI Futures Close Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract closed lower Friday on profit taking, dealers said. May 2015 and June 2015 both ended eight points lower at 1,777.5 and 1,778 respectively, while September 2015 and December 2015 lost 6.5 points each to 1,775 and 1,774.5. Turnover rose to 10,030 lots from 5,586 lots on Thursday, while open interest improved to 39,361 contracts from 34,628 contracts. The benchmark FBM KLCI ended 7.54 points lower at 1,787.5 points.

Khazanah To Issue Ringgit-Denominated SRI Sukuk

KUALA LUMPUR -- The government's strategic investment arm Khazanah Nasional Bhd, via independent special purpose vehicle Ihsan Sukuk Bhd, will be issuing a ringgit-denominated sustainable and responsible investment sukuk (SRI Sukuk) worth RM100 million. Managing Director Tan Sri Azman Mokhtar said the sukuk, the first of its kind in the world, is the first tranche in Ihsan Sukuk Bhd's RM1 billion Sukuk Programme. "Proceeds of this sukuk will be channelled to Yayasan AMIR (YA), a non-profit organisation initiated by Khazanah in 2010," he said at the launch of the sukuk here Monday by Deputy Prime Minister and Education Minister Tan Sri Muhyiddin Yassin.

EPF Gets Good Response To Consultation Exercise

KUALA LUMPUR -- The Employees Provident Fund (EPF) said Monday its members' consultation exercise received an encouraging response with 96,448 survey respondents. The survey results had a 0.35 per cent margin of error at a 95 per cent confidence level, indicating that the results were statistically significant and representative of the opinion of all EPF members. In a statement here Monday, its Chief Executive Officer Datuk Shahril Ridza Ridzuan said the EPF Board was pleased that so many of its members had exercised their rights to have a say in the consultation exercise. The EPF opened the consultation exercise to its members from April 21 to May 5 this year for four of its initiatives.

Bursa Malaysia Supports Initiative To Promote Transparency In Capital Markets

KUALA LUMPUR -- Bursa Malaysia Bhd is promoting sustainability performance and transparency in capital markets as part of its efforts to support the Sustainable Stock Exchanges (SSE) initiative. The local bourse Monday signed a SSE voluntary commitment in support of the sustainability initiative, which underscores its commitment to remain as one of the world's most competitive markets, by integrating global practices in the local marketplace, it said in a statement. Its chief executive officer, Datuk Tajuddin Atan said Bursa Malaysia is joining other global exchanges on the SSE platform as a partner exchange as it integrates well with its plan to promote sustainable practices in the local scene.

Maybank To Sell Papua New Guinea Operations For RM418 Mln

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) has entered into an agreement with Kina Ventures Ltd and Kina Securities Ltd of Papua New Guinea for the proposed disposal of Maybank's entire equity interest of two subsidiaries incorporated in Papua New Guinea for a total cash consideration of about RM418 million. The sale of both Maybank (PNG) Ltd (MPNG) and Mayban Property (PNG) Ltd (MPPNG) is expected to be completed in the second half of 2015, Maybank said in a statement here Monday. MPNG and MPPNG have been involved in commercial banking activities and property investment respectively. The disposal will not have any effect on the issued and paid-up share capital as well as shareholdings of the substantial shareholders of Maybank. It is also not expected to have any material effect on the earnings per share, net assets per share and gearing of the Maybank Group for the financial year ending Dec 31, 2015.

AmIslamic Bank Rebranded As AmBank Islamic Bhd

KUALA LUMPUR -- AmIslamic Bank is now known as AmBank Islamic Bhd under a rebranding exercise aimed at positioning its Islamic brand more prominently in the finance industry. AmBank Group Chairman Tan Sri Azman Hashim said the rebranding exercise also coincided with AmBank group's realignment. "AmBank Islamic will continue to be customer centric in all the things that we do while serve the diverse needs of our customers, be it investment, commercial, retail banking or insurance," Azman said in a statement here Tuesday. The rebranding would also enhance the streamlining of conventional and Islamic offerings by the financial institution, leveraging specifically on the brand equity of 'AmBank'.

CIMB Group Q1 Pre-Tax Profit Down To RM823.58 Mln

KUALA LUMPUR -- CIMB Group Holdings Bhd's pre-tax profit declined to RM823.58 million in the first quarter (Q1) ended March 31, 2015 from RM1.43 billion in the same period last year. Revenue, however, increased to RM3.68 billion from RM3.54 billion previously. In a filing to Bursa Malaysia here Wednesday, the bank attributed the lower pre-tax profit to higher corporate loan provisions from Indonesia. "Non-Malaysian pre-tax profit contribution was lower at 20 per cent in the period under review from 38 per cent in the same period last year, principally due to the 89.4 per cent year-on-year decline in Indonesia's pre-tax profit to RM45 million from lower CIMB Niaga's earnings," it said.

MEPS Establishes Ceiling Of 50 Sen For Real-Time IBFT Service Fee

KUALA LUMPUR -- Malaysian Electronic Payment System Sdn Bhd (MEPS), an interbank network provider, Wednesday set the ceiling for its real-time Interbank Funds Transfer (IBFT) service fee at 50 sen. It is a reduction of 50 per cent to 88 per cent from the current fee range of between RM1 to RM4. The new ceiling fee, applicable for transactions at ATMs, Internet and Mobile Banking channels, will be implemented by all MEPS participating banks effective June 1, 2015. In addition to the fee reduction, the transfer limit will also be increased from the current RM5,000 to RM10,000 by June 30, 2015 and further raised to RM30,000 by early next year.

I-Bhd's Profit Surges 63 Pct
KUALA LUMPUR -- I-Bhd's pre-tax profit for the first quarter ended March 31, 2015 surged 63 per cent to RM13.63 million from RM8.36 million in the same period of 2014. Revenue jumped 67.8 per cent to RM75.35 million from the RM44.91 million recorded in the corresponding period of 2014, it said in a statement here Monday. The property development segment recorded a significant increase, driven by higher percentage of recognition from both completed projects as well as sales of on-going projects. The leisure segment also recorded an increase in revenue in view of positive contribution from the new attractions at Leisure Park @i-City, as well as the three-star Best Western i-City that commenced operations on Jan 2 this year. I-Bhd's Deputy Chairman Datuk Eu Hong Chew expects both the property development and leisure segment to continue with the positive contribution to the Group's performance.

Star Media Unveils 5 Strategies To Grow Revenue
PETALING JAYA -- Star Publications (Malaysia) Bhd, which has obtained shareholders' nod to change its name to The Star Media Group Bhd, has unveiled five strategies to enhance its presence in the digital media and improve its revenue for the 2015 financial year. Chairman Datuk Fu Ah Kiow said the transformation was important for the company to stay attractive to its readers while introducing new value-added services. "The strategies include a digital transformation presenting whatever news content we deliver and increasing news video content in the fastest manner possible through various channels such as print, radio and online television," he said at the company's 43th annual general meeting. For the financial year ended Dec 31, 2014, Star Publications reported a marginal drop in both its pre-tax profit and revenue. Pre-tax profit fell to RM153.42 million against RM192.59 in 2013 while revenue was slightly lower at RM1.013 billion versus RM1.025 billion in 2013.

AirAsia Records 77 Pct Load Factor In Q12015
KUALA LUMPUR -- AirAsia Group recorded a load factor of 77 per cent for the first quarter (Q1) 2015, down one percentage point as compared to the same quarter last year. In statement by AirAsia Bhd here Monday, it said the number of passengers carried by the group increased by three per cent year-on-year to 11.9 million, together with a five per cent increase in capacity. At the end of the quarter under review, the group's total fleet size stood at 171, an addition of 14 aircraft year-on-year. Load factor for Malaysia AirAsia, Thai AirAsia, Philippines' AirAsia and AirAsia India for Q1 stood at 75 per cent, 83 per cent, 70 per cent and 79 per cent respectively, according to the statement. Meanwhile, new routes introduced in Q1 were Kuala Lumpur – Pontianak, Johor Bahru – Medan, Bangkok – Loei, Bangkok - Nan, Bangkok -Roi Et, Manila – Davao and Cebu – Kota Kinabalu.

Shell Refining Returns To The Black
KUALA LUMPUR -- Shell Refining Company Bhd has returned to the black in the first quarter ended March 31, 2015 with a pre-tax profit of RM84.23 million against a pre-tax loss of RM59.26 million recorded in the same quarter last year. Revenue, however, slipped to RM2.48 billion from RM3.99 billion previously, the company said in a filing to Bursa Malaysia Monday. The decrease in revenue was mainly driven from lower product prices while higher profits were contributed by improved refining margins, the company said in a statement.

CMSB Q1 Pre-Tax Profit Rises 44 Pct To RM95.01 Mln
KUALA LUMPUR -- Cahya Mata Sarawak Bhd's (CMSB) pre-tax profit for the first quarter (Q1) ended March 31, 2015 rose 44 per cent to RM95.01 million from RM66.19 million in the same quarter last year. Its revenue increased 32 per cent to RM491 million from RM373.24 million previously. In a filing to Bursa Malaysia Monday, the group said the main contributors towards the strong pre-tax profit for Q1 2015 were the construction materials and trading; cement; and construction and road maintenance divisions. "With commendable performance recorded, we expect to leverage on this positive momentum and record strong financial performance for fiscal 2015," said CMSB group managing director Datuk Richard Curtis.

Panasonic Eyes 118 Pct Sales Growth
KUALA LUMPUR -- Panasonic Malaysia Sdn Bhd expects a hefty 118 per cent increase in sales for the System Solutions business in the financial year ending March 31, 2016 boosted by its new range of Next Generation (G) Solutions. Managing Director Cheng Chee Chung expressed optimism that the solutions, comprising four different pillars -- Communications, Security, Document and Professional Audio Visual (AV) Solutions -- will cater to the needs of today's organisations, particularly in cost effectiveness and technology advancement. "With the growing number of offices in the country especially in the Klang Valley, people are looking at reducing operating costs. "This is where we come in, to propose and provide solutions that lead to efficiency and cost reduction," he told reporters at the launch of the Next G Solutions here Monday. The event showcased models of the Next G Solutions comprising High-Definition (HD) video conference system, SIP phones, video intercom and surveillance equipment, mini copiers and projectors.

Jewellery Sales To Pick Up In 2nd Half - Tomei
KUALA LUMPUR -- Integrated jewellery designer and manufacturer, Tomei Consolidated Bhd, expects sales to pick up in the second half of the year as the festive season kicks in with Aidilfitri celebrations in July. Managing Director Datuk Ng Yih Pyng said sales in the first half was moderate, especially in April with the Goods and Services Tax

(GST) coming into effect. “In April, sales decreased between 30-40 per cent with the implementation of GST,” he told reporters after the company’s annual general meeting here Tuesday.

Hup Seng Records RM17.80 Mln Profit Q1
KUALA LUMPUR -- Hup Seng Industries Bhd’s pre-tax profit for the first quarter (Q1) ended March 31, 2015 rose 36 per cent to RM17.80 million from RM13.06 million registered in the same quarter last year. The company attributed the better pre-tax profit to lower material input cost and higher sales. Revenue increased 10 per cent to RM71.11 million from RM64.45 million previously, driven by strong demand for biscuits locally and export markets which pushed up group sales, it said in a filing to Bursa Malaysia Monday.

Star Publications Post RM37.6 Mln Pre-Tax Profit
KUALA LUMPUR -- Star Publications (Malaysia) Bhd registered a pre-tax profit of RM37.6 million for the first quarter ended March 31, 2015 compared with RM21.65 million recorded in the same quarter last year. Revenue increased by three per cent to RM217.43 million from RM211.14 million registered in the corresponding quarter of 2014 mainly due to higher revenue contribution from the event, exhibition, interior and thematic segment.

Axiata Q1 Pre-Tax Profit Falls To RM689.96 Mln
KUALA LUMPUR -- Axiata Group Bhd’s unaudited pre-tax profit for the first quarter (Q1) ended March 31, 2015, dropped to RM689.96 million from RM1.01 billion posted in the same quarter last year. Its revenue, however, rose to RM4.75 billion from RM4.52 billion previously, due to higher revenue contribution from all key operating companies. Operating costs of the group increased by 10.4 per cent to RM3.009 billion in Q1 2015 from RM2.73 billion in Q1 2014, driven mainly by higher operating costs in Malaysia and the impact of Indonesian-based Axis consolidation. In addition, operations in Malaysia registered lower profits. “However, higher profits were recorded by Sri Lanka and Cambodia operations, while share of profits from our associate companies in India and Singapore also increased,” Axiata said in a filing to Bursa Malaysia here Tuesday.

Lafarge Q1 Pre-Tax Profit Rises To RM99.36 Mln
KUALA LUMPUR -- Lafarge Malaysia Bhd’s pre-tax profit for the first quarter (Q1) ended March 31, 2015 rose to RM99.36 million from RM97.19 million in the same quarter last year. Its revenue improved to RM696.09 million from RM676.63 million previously, due to the higher cement and concrete sales in the domestic market on the back of market growth, it said in a filing to Bursa Malaysia here Wednesday. Basic earnings per share however remained at 8.70 sen.

Perodua Aims To Sell One Mln Myvi Units By End-2017
LANGKAWI -- Perodua aims to sell one million Myvi units by end-2017 from the 850,000 recorded as at end-April this year, on the back of continued demand and other promotions. President and Chief Executive Officer Datuk Aminar Rashid Salleh said on average, bookings for the Myvi were at about 8,000 units per month. “We are cautiously optimistic that with the activities and promotions lined up until 2017, the target of selling one million Myvi units is achievable,” he told reporters here Thursday. For the first four months this year, Perodua sold 74,700 vehicles, representing 34.8 per cent of the estimated 218,600 total industry volume.

Petron Malaysia Returns To Black In Q1
KUALA LUMPUR -- Petron Malaysia Refining & Marketing Bhd has returned to the black, registering a pre-tax profit of RM82.35 million for the first quarter ended March 31, 2015 from a pre-tax loss of RM9.33 million in the same period of last year. Revenue, however, was lower at RM1.84 billion from RM2.94 billion. In a filing to Bursa Malaysia, Petron Malaysia attributed the improved financial performance to proactive risk management, better operating efficiencies and improved margins, while the lower revenue reflected a drop in oil prices. The company said it will carry out projects that can further enhance its supply chain to better support the expanding network of retail stations and customer base.

Scomi Group Profit Up 40.5 Pct FY15
KUALA LUMPUR -- Scomi Group Bhd’s (SGB) pre-tax profit for the financial year ended March 31, 2015 (FY15), surged 40.5 per cent to RM113.8 million from RM81.05 million a year ago. Revenue increased 8.8 per cent to RM1.8 billion from RM1.65 billion in FY14, it said in a statement here Thursday. In terms of revenue, oilfield services (OFS) division contributed RM1.28 billion to the group while marine services and transport solutions delivered RM278 million and RM238.3 million, respectively. Marine services’ led the revenue growth increasing 54.9 per cent, followed by OFS and transport solutions with 3.6 per cent and 0.6 per cent growth, respectively, compared to FY14.

MRCB’s Pre-Tax Profit Soars To RM252.46 Mln In Q1
KUALA LUMPUR -- Malaysian Resources Corporation Bhd’s (MRCB) pre-tax profit soared to RM252.46 million for the first quarter ended March 31, 2015 from the RM23.91 million recorded in the same period last year. Revenue also increased to RM404.19 million for the quarter under review from RM204.65 million recorded previously. In a filing to Bursa Malaysia here Thursday, the company said higher revenue contribution by all the business units had contributed to the 97.6 per cent jump in revenue in the current quarter. It said the completion of the sale of Platinum Sentral added a RM220.5 million gain on top of the pre-tax profit generated by on-going property development projects, namely Q Sentral office and The Sentral Residences.

MAS To Divest Investment In Abacus

KUALA LUMPUR -- Malaysia Airlines (MAS) will divest its indirect 8.84 per cent share in Abacus International Pte Ltd as part of streamlining its businesses and divesting off non-core assets. In a statement here Monday, the airline said the sale is expected to be completed by later this year. "MAS and 10 other major airlines in Asia will be selling their combined 65 per cent stake in Abacus, the leading global distribution system (GDS) for travel in Asia Pacific, to Sabre Corporation, which is currently owns 35 per cent of Abacus," it added. Abacus serves at present more than 100,000 travel agents across the Asia Pacific region's 59 markets and has both global and uniquely local relationships with airlines and hotels, including the leading portfolio of low-cost and Chinese airline content

Invest In Cost-Saving Technologies, Innovation - Najib

KUALA LUMPUR -- Low oil prices at present should spur innovation, said Prime Minister Datuk Seri Najib Tun Razak in urging renewable energy companies to invest in improving production methods. This, he said, will make renewable energy cheaper and more economically viable in the long run, thus ensuring its appeal when oil prices rebound. "I believe that adversities can provide opportunities. This is a time when cost-saving technologies and services will be in greater demand than ever," he said when opening the 18th Asia Oil and Gas Conference 2015 at the Kuala Lumpur Convention Centre here Monday. Najib, who is also finance minister, noted that within ASEAN, promoting innovative and smart technologies would not only increase energy efficiency, but also boost competitiveness in industries, including building, transport and manufacturing.

M'sian O&G Companies Should Explore Consolidation Opportunities – Petronas

KUALA LUMPUR -- Malaysian oil and gas (O&G) companies must consider exploring consolidation opportunities within the fraternity to increase competitiveness and put the industry in a good stead when the global oil market recovers. Petroliam Nasional Bhd (Petronas) President and Group Chief Executive Officer Datuk Wan Zulkiflee Wan Ariffin said consolidation opportunities were plentiful. "Those with heftier cash and other means to fund consolidation and guided by a clear strategic focus, will be able to beat competitors to the negotiating table for winning deals," he told reporters here Monday.

Petronas To Begin Rapid Start-Up By Mid-2019

KUALA LUMPUR -- Petronas will begin the start-up of its Rapid refinery and petrochemical complex in Johor by mid-2019, said President and Group Chief Executive Officer Datuk Wan Zulkiflee Wan Ariffin Monday. "The start-up will be in mid-2019. That is the current schedule," he said during a CEO Strategic Dialogue at the Asia Oil and Gas Conference 2015 here Monday. Wan Zulkiflee was replying to a question from the floor on updates for its refinery project in Rapid (Refinery and Petrochemical Integrated Development) and awards of contracts under the development. Last year, Petronas said it was scheduled to kickstart the refinery operations by early 2019.

Electric Vehicle Industry Can Create New Businesses, Jobs - GreenTech

KUALA LUMPUR -- The electric vehicle (EV) industry could generate new business avenues and jobs in the country, Malaysian Green Technology Corporation (GreenTech Malaysia) Chairman Tan Sri Peter Chin said. He said the wide-scale adoption of EVs would spur an entire sub-industry value chain, including technology, innovation, charging infrastructure, recycling mechanisms, and maintenance and service. "Electric mobility offers Malaysia a strategy to mitigate environmental pollution while being a potentially important driver for economic growth," he said at 'Charge Up 1.0', an industry-wide stakeholder engagement session held here recently to highlight the immense potential of EV industry in Malaysia. GreenTech Malaysia is an organisation under the purview of the Energy, Green Technology and Water Energy Ministry charged with the development and promotion of green technology as a strategic engine for socioeconomic growth in Malaysia

China Not A Destabilising Force In ASEAN - Zeti

KUALA LUMPUR -- China will not be the destabilising force of ASEAN economy despite an anticipated slowdown in the world's second largest economy. Bank Negara Malaysia Governor Tan Sri Dr Zeti Akhtar Aziz said she remained optimistic of China's economic prospect following fiscal and monetary policies it has in place to provide a buffer to its economy. "Part of the slowdown in China was self-induced because they were in excesses. However, I do believe that China has the policies to reign in these excesses, including reforms to address its shadow banking," she said at the "Economic and Political Scenarios" session at the 18th Asia Oil and Gas Conference 2015 here Monday.

Technology's Impact On Financial Market Growing - SC

KUALA LUMPUR -- Technology is starting to have a major impact on the financial market with digitisation and financial innovation developments taking place in the market, said

Securities Commission Malaysia (SC) Chairman Datuk Ranjit Ajit Singh.He said these developments provide greater democratisation of the market by disrupting traditional channels of intermediation hence enabling investors to benefit from greater access and cost savings. "In emerging markets where a legacy structure is not in place, technology leapfrogging allows many of these markets to embrace technology and digital media at a more rapid pace," he said. Ranjit said asset management firms globally are increasingly integrating automated investment tools such as robo-advisors into business models as the cost is lower, besides being convenient.

M'sian Consumer Confidence In Q1 Up 5 Pts To 94: Nielsen

KUALA LUMPUR -- Malaysia's consumer confidence index improved five points to 94 in the first quarter (Q1) of this year, according to the latest Nielsen Global Survey of Consumer Confidence and Spending Intentions. In a statement here Tuesday, Nielsen said Malaysia is now ranked 22nd as the most confident country globally compared to 27th spot in the previous quarter while the average global consumer confidence is at 97 points. The survey involved 30,000 respondents with Internet access in 60 countries. Consumer confidence levels above and below a baseline of 100 indicate degrees of optimism and pessimism. Nielsen Malaysia Country Manager Richard Hall said in the statement that the improvement in Q1 can be attributed to the decline in petrol prices. "Malaysians in general are more concerned than they are confident with the nation's economic conditions," he said.

Schlumberger To Hire 60 Pct Local Expertise For Regional Centre

PORT KLANG -- Schlumberger, the world's largest oilfield services company, aims to hire at least 60 per cent of local skilled technicians and expertise for its new operational support centre in Port Klang Free Zone (PKFZ). Its Operational and Integration President, Patrick Schorn, said the Asia Centre for Reliability and Efficiency (ACRE), which started operations in early January, was expected to house some 100 skilled engineers and technicians by end-2015. He said on the back of its 80-year presence in Malaysia, Schlumberger was confident that the local expertise and team work would accelerate the company's transformation towards greater operational reliability and efficiency.

11MP: Services Sector Continues To Lead Economic Growth

KUALA LUMPUR -- The services sector, which continues to be the primary driver of economic growth in the 10th Malaysia Plan (10MP) (2010-2015), is expected to expand 6.3 per cent per annum and contribute 53 per cent to gross domestic product (GDP). The growth in the sector was supported largely by the wholesale and retail trade, finance and insurance, and communications sub-sectors. "Labour productivity in the services sector is estimated to increase at an average rate of 2.8 per cent per annum, mainly contributed by the information and communications technology (ICT), real estate and business, finance and insurance, and transport and storage sub-sectors," the Economic Planning Unit (EPU) of the Prime Minister's Department said in the 11th Malaysia Plan (11MP).

Real GDP To Expand 5-6 Pct During 11MP

KUALA LUMPUR -- Real gross domestic product (GDP) is expected to expand between 5.0 per cent and 6.0 per cent per annum from 2016-2020, resulting in a 7.9 per cent per annum rise in gross national income (GNI) per capita. Economic growth would be anchored by robust expansion in private consumption and investment, said the Economic Planning Unit (EPU) of the Prime Minister's Department in the Eleventh Malaysia Plan (11MP). Prime Minister Datuk Seri Najib Tun Razak tabled the five-year (2016-2020) plan in Parliament Thursday. "Macroeconomic fundamentals will strengthen through a further diversified economic base, larger domestic savings, balanced fiscal position, low inflation, full employment, and sound financial system," the EPU said.

11MP Encourages Sustainable Energy Use To Support Growth

KUALA LUMPUR -- Malaysia is committed to ensuring energy security for the nation while improving infrastructure and service delivery for the oil, gas and electricity sub-sectors as ways to encourage sustainable energy use to support growth. Underpinning these efforts were continuing policies to rationalise energy subsidies and move towards a market-based energy pricing so that energy resources are utilised optimally, said the Economic Planning Unit (EPU) of the Prime Minister's Department in the Eleventh Malaysia Plan (11MP). Prime Minister Datuk Seri Najib Tun Razak tabled the five-year (2016-2020) plan in the Dewan Rakyat here Thursday. The EPU said encouraging sustainable energy use to support growth was among the key initiatives in strengthening infrastructure to support economic expansion.

SSIC Rebrands As Invest Selangor Bhd

PETALING JAYA -- The Selangor State Investment Centre (SSIC) is now known as Invest Selangor Bhd. Chief Executive Officer Hasan Azhari Idris said the rebranding exercise provides a new image and clear direction to promote the state of Selangor as a premier investment destination in Malaysia and ASEAN through a recognisable brand name. "Our new branding will strengthen brand awareness within Malaysia as well as overseas and enable us to deliver a clear marketing message to investors," he said at ceremony officiated by Menteri Besar Mohamed Azmin Ali. Between 2000 to 2014, Selangor under the SSIC recorded total capital investment of US$32.77 billion (US$1=RM3.57), comprising foreign direct investment of US$15.98 billion and domestic direct investment of US$16.79 billion, the highest among the states in Malaysia.

GuoLine To Expand Its Business In Southeast Asia

KUALA LUMPUR -- GuoLine eMarketing Sdn Bhd, owned by Hong Leong Group Bhd, aims to expand its presence in Southeast Asia following the launch of its new shopping website 'GEMFIVE.com' Chief Executive Officer Moey Tan said besides Malaysia, potential existed for them to grow in neighbouring countries like Indonesia, Vietnam and Singapore. "Within the next three to five years, we plan to have a strong homegrown online marketplace in the region," she said after launching 'GEMFIVE.com' here Monday. Tan said GEMFIVE was invested by Hong Leong Group Bhd and is an e-commerce marketplace dealing with home and living, fashion, beauty and health, electronic and baby products.

Firefly Launches RM79 Promotion For All Flights Within Peninsula

KUALA LUMPUR -- Firefly Monday launched a two-week promotion at RM79 for all flights within Peninsular Malaysia until May 31. The promotion will complement the 'Fly Firefly and Win a BMW' contest where four lucky individuals will be selected to win grand finale prizes including a brand new BMW 320i Sport Edition. Firefly Chief Executive Officer Ignatius Ong said the promotion would also allow its passengers to enjoy the recently launched 'FlyPremier' and the 'Peugeot Lounge' service. "Furthermore, with the school holidays looming, we encourage parents to take advantage of the promotion to plan their holidays," he said in a statement here Monday.

Maxis Campaigns To Help Charity Homes

KUALA LUMPUR -- Maxis Bhd recently organised 'The Charity Coffee Card' and 'Laptop Donation' campaigns which will benefit 11 charity homes around the Klang Valley and Selangor. The campaigns are in efforts to implement a new work culture. "One of its focus areas is to create a great workplace. The Charity Coffee Card was introduced, where in order for employees to consume their beverage, they can purchase this card, and proceeds will go to selected charities. In the first five months since its introduction, more than RM30,000 were collected and given to three charity homes," said Maxis in a statement here Monday. It added, for the laptop donation, Maxis donated 110 well-conditioned used laptops to eight charity homes.

Malaysia To Host International Retail, Franchise Fair In 2016

KUALA LUMPUR -- Malaysia will host the inaugural Malaysian International Retail, Franchise and Licensing Fair 2016 (MIRF) at the Mid Valley Exhibition Centre here from March 3 to 6 next year. Organised by the Malaysia Retail Chain Association (MRCA), it is expected to attract 250 local and international participants and 3,000 visitors, MIRF Organising Chairman and MRCA Council Member Liew Bin said. "The fair will be the largest of its kind in Malaysia. MRCA believes Malaysia needs a platform for the industry players to expand their business. "The international industry players would be from Singapore, Thailand, Taiwan, the Philippines, Indonesia, South Korea, Japan, Hong Kong and Macau," he told a media briefing here Tuesday.

AirAsia Adds Kuala Lumpur-Kaohsiung Route To Network

KUALA LUMPUR -- AirAsia will add the Kuala Lumpur-Kaohsiung (Taiwan) route to its network from July 16, with three weekly direct flights. "The new destination makes AirAsia the only airline to serve this unique direct route," the airline said in a statement here Wednesday. The new route will be operated by AirAsia Bhd with the flight code AK, and the aircraft type being the Airbus A320 with a capacity of 180. "We have seen strong demand for travel between Malaysia and Taiwan. This new direct route into Kaohsiung will ease travel plans for the communities of southern Taiwan in connecting to Kuala Lumpur and beyond," AirAsia Bhd's Head of Commercial, Spencer Lee said in the statement.

EU Proposes To Scale Up Partnership With ASEAN

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- The High Representative of the European Union for Foreign Affairs and Security Policy and the European Commission (EC) have adopted a joint communication which puts forward concrete ideas for taking EU-ASEAN relations to the next level. It would provide more coherent framework for sectoral cooperation and ensure a sharper political focus, the EC said in a statement here Wednesday. "The partnership between the EU and ASEAN is crucial and we are determined to build on it and strengthen our political and economic cooperation. "From trade to security, from climate change to the rule of law, we have a deep cooperation that will support Asean integration. Deepening and broadening our relations with ASEAN is key for the EU's Asia strategy," said High Representative/Vice-President Federica Mogherini.

Macro-Economic Targets Under 11MP

UNVEILED...Prime Minister Datuk Seri Najib Tun Razak presenting the 11th Malaysia Plan at the Dewan Rakyat Thursday. Also present Deputy Prime Minister Tan Sri Muhyiddin Yassin (seated left).

By Siti Hawa Othman

KUALA LUMPUR -- The federal government is expected to be in a better fiscal position in the course of the five-year (2016-2020) 11th Malaysia Plan (11MP) with a reduction in deficit expected from the generation of higher revenue.

At the end of the 11MP, the fiscal deficit is expected to account for 0.6 per cent of Gross Domestic Product (GDP) compared with a deficit of 3.2 per cent expected at the end of 10MP (2011-2015), as the country moved towards a developed nation status in its quest to achieve Vision 2020.

Themed, 'Anchoring Growth On People', the 11MP which was prepared by the Economic Planning Unit of the Prime Minister's Department, was tabled by Prime Minister Datuk Seri Najib Tun Razak in the Dewan Rakyat Thursday.

During a recent media briefing, Minister in the Prime Minister's Department Datuk Seri Abdul Wahid Omar outlined the macro-economic targets of the five-year plan, as well as, achievements of the previous plans.

Under the 11MP, government revenue was expected to increase 7.9 per cent annually to reach RM1,407.9 billion, despite being dented by lower crude oil prices, versus RM1,050.2 billion with a yearly growth of 6.9 per cent targetted in the 10MP, thanks to the full effect of the Goods and Services Tax (GST).

PRUDENT SPENDING

Operating expenditure is expected at a moderate RM1,289.9 billion based on a prudent spending of 6.4 per cent increase a year compared with RM1,031.4 billion spent in the preceding plan, an increase of 7.0 per cent a year.

Development expenditure received an allocation of RM260 billion from RM223.6 billion allocated under the 10MP, in line with the need to sustain potential output.

Following this, the overall balance position, at a deficit of RM136.5 billion, is 0.6 per cent of GDP at end-2020, compared with a deficit of RM197.5 billion or 3.2 per cent of the GDP at end-2015.

Meanwhile, the government debt position of RM774 billion during the new plan will account for 43.5 per cent of the GDP at end-2020 against RM622.7 billion or 53.3 per cent of GDP at end-2015. During the 11MP period, the government will strengthen macro-economic resilience to increase growth whereby fiscal policy flexibility will be enhanced to ensure a sustainable fiscal position.

INCLUSIVE GROWTH

Among others, the government will increase productivity potential to ensure a sustainable and inclusive growth, encourage investments to spearhead economic growth as well as increase exports to improve balance of trade.

During the 11MP period, the private sector will still assume the leading role of spurring the economy with real private investment growing an average 9.4 per cent with a value of RM291 billion in current prices.

This is a higher increase compared to that of public investment which should grow at an average 2.7 per cent with investment value at RM131 billion. In terms of consumption, the average growth for the private sector will be 6.4 per cent from 3.7 per cent on average for public consumption.

Among other macro-economic targets include that of international trade, where gross exports were expected to grow 4.6 per cent with a trade balance of RM5.73 billion in 2020 while the current account in the balance of payment will contribute 2.6 per cent to Gross National Product (GNP) in 2020.

GDP TO EXPAND 5.0-6.0 PCT

In terms of fiscal position, the Federal government's debt will be below 45 per cent of GDP and a balanced fiscal position was expected for 2020. During the plan's period, GDP is expected to expand 5.0-6.0 per cent driven by productivity and could even expand up to 5.9 per cent with the full potential of resources.

During the 10MP, GDP growth is expected at 5.3 per cent, swayed from its earlier projection of 6.0 per cent following the various economic challenges during the period.

As such, under the 11MP, growth will be driven by domestic demand, as well as, the bigger contribution from the external sector. Focus will be on quality private investment in the manufacturing and services sectors to create high-income jobs.

Both public and private investments will be driven by infrastructure projects such as the high-speed train, Mass Rapid Transit (MRT2), Light Rail Transit (LRT3) and Pan Borneo Highway.

--BERNAMA

LIST OF MARKET REPORTS :

BURSA MALAYSIA

BURSA: FBM KLCI To Trade Sideways Next Week

By Azlee Nor Mahmud

KUALA LUMPUR -- The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) is likely to consolidate sideways between 1,800 and 1,780 level next week, weighed down by the hawkish US Federal Reserve statement and weak global economic data.

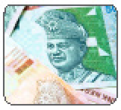
Affin Hwang Investment Bank vice-president and head of retail research Datuk Dr Nazri Khan said the economic data included lower than expected figures on the US home sales, the US Manufacturing Purchasing Managers' Index (PMI), the Germany Manufacturing PMI, and the French Manufacturing PMI.

On the local front, he said the monetary allocation under the 11th Malaysia Plan (11MP) and its focus on public and private investments should be a major catalyst in purchasing local stocks over the medium term.

In addition, he said the 11MP and its allocation on power sector would be able to provide support for the sideway weakness.

"We also note the consumer confidence index improved five points to 94 points in the first quarter of this year, according to the Nielsen Global Survey, suggesting that Malaysian consumers are generally confident with the economic conditions despite the Goods and Services Tax implementation and rising prices," he told Bernama.

Main market volume increased to 6.62 billion units worth RM8.97 billion against 4.57 billion shares valued at RM7.99 billion last week.



FOREX: Ringgit To Strengthen Next Week

By Siti Radziah Hamzah

KUALA LUMPUR -- The ringgit is expected to strengthen further next week against the US dollar in the range of between 3.56 and 3.62, riding on weaknesses of the greenback in the global market, an analyst said.

"We expect the ringgit to trend higher next week following unimpressive US economic data released recently," Hong Leong Bank Senior manager for bond and economic research Choong Yin Pheng told Bernama.

She expects crude oil prices to remain steady at between US$65 and US$66 per barrel.

According to the US Department of Labour, the number of individuals filing for initial jobless benefits in the week ending May 16 increased by 10,000 to 274,000 from the previous week's total of 264,000.

Meanwhile, the National Association of Realtors said that existing home sales fell 3.3 per cent in April to 5.04 million units from the previous month's revised total of 5.21 million units.

Back home, another dealer said investors were monitoring the US inflation data and the US Federal Reserve Chair Jannet Yellen's speech for indications of how the US economy is performing.

The market participants will also be monitoring speeches by European central bankers at the European Central Bank forum to address inflation and unemployment in Europe, the dealer added.

On a weekly basis, the ringgit was traded lower against the US dollar at 3.5835/5865 from last Friday's 3.5620/5660.

The local note, however, ended the week mixed against other major currencies. It declined against the Singapore dollar to 2.6936/6972 from 2.6889/6940 last Friday and rose against the yen at 2.9665/9697 from 2.9785/9826 last week.

The local currency weakened against the British pound to 5.6103/6172 from 5.6052/6132 last week and strengthened against the euro to 4.0017/0061 from 4.0447/0503 last Friday.

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

KUALA LUMPUR -- Short-term interest rates are likely to remain stable next week as Bank Negara Malaysia (BNM) continues its intervention to mop up excess liquidity.

The central bank is expected to call for conventional, Islamic and repo tenders on a daily basis.

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

The overnight, one-week, two-week and three-week rates ranged between 3.21 per cent and 3.35 per cent.

On Friday, the central bank called for late tenders by offering a conventional tender for RM23.6 billion of three-day money and an Al-Wadiah tender for RM4 billion of three-day money.

Total surplus in the conventional system this week was reduced to RM23.6 billion while RM4.06 billion remained in Islamic funds. The underlying three-month interbank rate stood at 3.70 per cent.

KLCI Futures Likely To Trend Sideways Next Week

By Azlee Nor Mahmud

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives is likely to trend sideways next week, weighed down by weak global economic data, a dealer said.

Affin Hwang Investment Bank vice-president and head of retail research Datuk Dr Nazri Khan said the sideway weakness would be supported by power sector allocation in the 11th Malaysia Plan.

"We still believe buying interests could emerge at the strong support level of 1,780 and suggest buy-on-dips as the best strategy," he told Bernama. For the week just ended, the futures market was mostly lower on lack of catalyst amid mixed external sentiment.

Spot month May 2015 shed 29 points to 1,777.5, June 2015 lost 30 points to 1,778, September 2015 slid 26.5 points to 1,775, and December 2015 dropped 24.5 points to 1,774.5.

Turnover for the week decreased to 33,303 lots from 35,538 lots last week, while open interest rose to 39,361 contracts from 35,731 contracts previously.

CPO Futures To Trade Between RM2,060 & RM2,150
By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to trade cautiously between the price range of RM2,050 and RM2,080 a tonne next week.

Interband Group of Companies senior palm oil trader Jim Teh said the outlook would be more of a technical correction and hoped that physical buyers would be attracted to purchase the commodity as prices were lower.

"Currently, production and dry weather is good for Malaysian and Indonesian producers.

This creates a win-win situation, especially for buyers from India and China as they can take this opportunity to increase their inventory level," he told Bernama.

On a weekly basis, new spot month June 2015 declined RM59 to RM2,132 a tonne and July 2015 fell RM50 to RM2,138 a tonne, while August 2015 and September 2015 decreased RM53 to RM2,135 and RM2,139 a tonne, respectively. Weekly turnover dropped to 181,695 lots from 207,947 last week while open interest narrowed to 204,844 contracts from 211,339 contracts, previously. On the physical market, June South fell RM45 to RM2,150 a tonne.

Rubber Market Likely To Extend Gains Next Week
By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- The Malaysian rubber market is expected to extend its gains next week in line with demand increase for rubber tyres that would compensate slow economic growth in China.

"In addition, top rubber producers' efforts to boost prices will also give a positive sentiment to the rubber price," a dealer told Bernama.

The rubber market is also likely to be influenced by the regional futures markets, namely the Tokyo Commodity Exchange and the Shanghai Futures Exchange.

On a Friday-to-Friday basis, the Malaysian Rubber Board's sellers official physical price for tyre-grade SMR 20 increased 5.5 sen to 537 sen per kg, while latex-in-bulk rose 29.5 sen to 467.50 sen per kg.

The unofficial sellers' closing price for tyre-grade SMR 20 edged up nine sen to 540 sen per kg and latex-in-bulk soared 30 sen to 468.50 sen per kg.

KLIBOR Futures To Stay Lacklustre Next Week
KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are likely

to remain lacklustre next week. For the week just ended, the KLIBOR futures market was untraded.

Open interest ended the week unchanged at 902 contracts. On a Friday-to-Friday basis, June 2015, July 2015, August 2015 and September 2015 stood at 96.32, 96.36, 96.38 and 96.39, respectively. The underlying three-month KLIBOR stood at 3.70 per cent.

Tin Price To Trade Around US$15,800 A Tonne

KUALA LUMPUR -- The tin price on the Kuala Lumpur Tin Market (KLTM) is expected to trade around US$15,800 a tonne level next week, supported by demand from European and Japanese traders.

A trader said the performance of the market trendsetter, the London Metal Exchange (LME), would continue to influence the local market going forward.

For the week just ended, the KLTM price moved between US$15,800 and US$15,960 a tonne, while turnover rose to 261 tonnes from 220 tonnes last week. It ended the week at US$15,850 a tonne.

The price difference between the KLTM and the LME widened to a premium of US$345 a tonne from US$320 a tonne last Friday.

Gold Futures Likely To Trend Higher Next Week

By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is likely to be on an uptrend next week, supported by continued buying momentum, a dealer said.

Phillip Futures Sdn Bhd dealer Azim Faris Ab Rahim said gold prices were expected to see an upward movement as the dollar weakened, amid unimpressive US economic data released recently.

“As the Federal Reserve rate increase in June is unlikely, this will help spur demand for gold,” he told Bernama, adding that gold prices on the US Commodity Exchange would continue to influence the movement in the local gold market.

On a Friday-to-Friday basis, May 2015 rose 21 ticks to RM139.75 per gramme, both June 2015 and July 2015 gained 24 ticks to RM140.10 and RM140.50 per gramme respectively, while August 2015 improved 27 ticks to RM140.85 per gramme.

Volume dampened to 402 lots worth RM5.69 million from 1,315 lots worth RM53.75 million last week, while open interest widened to 3,193 contracts from 2,166 contracts last Friday.

On the physical front, the gold price was higher at RM135.12 per gramme from RM135.05 last Friday.