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This Week's Highlight : Najib Announces Aid And Suggestions To Boost Security

Prime Minister Datuk Seri Najib Razak holds six-month-old Cameron Robbi whose father, Mount Kinabalu guide Robbi Sapinggi, had died in the June 5 earthquake that struck Sabah. Looking on is Robbi's widow, Reena Joshi (left) and Sabah Chief Minister Datuk Seri Musa Aman (right). -- fotoBERNAMA

KUALA LUMPUR (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak Tuesday announced several aid and suggestions to boost security at the Kinabalu Park after seeing for himself the effects of the earthquake on Gunung Kinabalu, Ranau and Kundasang in Sabah. Najib, who is also Finance Minister, announced an allocation of RM10 million to the State Government of Sabah for work to repair Kinabalu Park which was damaged by the earthquake last Friday.

This Week's Top Stories

Monday

Weakening Ringgit Not Unusual - Analyst

By Zarul Effendi Razali

KUALA LUMPUR -- The weakening of the ringgit to an almost nine-year low in the early session Monday is not unusual, in the context of the strengthening of the greenback, Inter-Pacific Securities' Head of Research Pong Teng Siew says. As at 10.20 am, the local currency stood at 3.7570/7600 against the US dollar as compared to the 3.7170/7200 recorded at last Friday's close.

Tuesday

GST Helps Malaysia Avoid Economic Crisis - PM

KUALA LUMPUR -- The fall in oil prices could have sent Malaysia into an economic crisis had the Goods and Services Tax (GST) not been imposed, Datuk Seri Najib Tun Razak said. The GST, which replaced the Sales and Services Tax (SST), has helped broaden the country's revenue stream to avoid a high reliance on oil revenues, said the prime minister, who is also finance minister, in his latest posting on the NajibRazak.com blog Tuesday.

Wednesday

1MDB Denies Taking RM2 Bln Amanah Raya Loan

KUALA LUMPUR -- 1Malaysia Development Bhd (1MDB) Wednesday denied it took a RM2 billion loan from Amanah Raya Bhd. "There is no truth in the claim by an opposition Member of Parliament that 1MDB has taken a RM2 billion loan from Amanah Raya Bhd," said President and Group Executive Director Arul Kanda Kandasamy in a statement.

Thursday

MAS-AirAsia Merger Not Possible, Says Mueller

KUALA LUMPUR -- A merger between Malaysia Airlines (MAS) and AirAsia is unhealthy for the domestic industry and hence is not possible, MAS Chief Executive Officer Christoph Mueller said Thursday. "I am a strict opponent to this, I would absolutely advocate for each country to have two carriers," he said.

Friday

1MDB Seeks Partners For Bandar Malaysia Devt

KUALA LUMPUR -- 1Malaysia Development Bhd (1MDB) intends to launch a Request for Proposal process for its subsidiary Bandar Malaysia Sdn Bhd in the next two weeks, to select qualified equity investors to partner in the overall development of Bandar Malaysia. "We request suitably qualified equity investors to register their interest by entering into a confidentiality agreement with 1MDB in order to facilitate the sharing of preliminary information," said President and Group Executive Director Arul Kanda in a statement Friday.

SMEbrief

MyIPO Aims 7,800 IP Applications In 2015

KUALA LUMPUR -- Intellectual Property Corp of Malaysia (MyIPO) aims to garner between 7,400 and 7,800 Malaysian intellectual property (IP) applications in 2015. Director General Shamsiah Kamaruddin said Tuesday, as of May this year, 7,232 IP applications had been received by MyIPO and 87,656 since 2010.

1Village 1 Product Scheme Mulled For B40 Group

MELAKA -- The Finance Ministry will propose to the government to extend the 1Village 1Product programme to households in the bottom 40 per cent of income (B40) in the 11th Malaysia Plan. Deputy Finance Minister Datuk Ahmad Maslan said the proposal will be tabled at a meeting of the National SME Development Council to be chaired by Prime Minister Datuk Seri Najib Tun Razak soon.

11TH WIEF To Focus On SME Development

KUALA LUMPUR -- The 11th World Islamic Economic Forum (WIEF), scheduled to take place in Kuala Lumpur in November, will focus on the development of Small and Medium Enterprises (SMEs). Chairman of the WIEF Foundation Tun Musa Hitam said Wednesday, for the first time this year, the foundation will dedicate a SME Business Pavillion with a full-day programme centred on SMEs. The 11th WIEF, to be held at the Kuala Lumpur Convention Centre on Nov 3-5, expects to receive 2,500 delegates from 100 countries.

Adopt E-Payments, BNM Urges SMEs

KUALA LUMPUR -- Small-and-Medium Enterprises (SMEs) have been urged to reap the benefits of cost savings and enhance their competitiveness in the market by rationalising their business processes through the adoption of e-payments. Making the call, Bank Negara Malaysia (BNM) said it organised a National e-Payment Roadshow in Johor Baharu Wednesday in collaboration with the Association of Banks in Malaysia, the Association of Islamic Banking Institutions Malaysia and the National Cards Group.

PropUP

Property update

FGV Unit To Acquire Sabah Land For RM655 Mln

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd's (FGV) wholly-owned unit, Pontian United Plantations Bhd (PUP), has proposed to acquire a piece of land in Sabah from Golden Land Bhd and its four wholly-owned subsidiaries for RM655 million. In a filing to Bursa Malaysia Monday, FGV said the proposed acquisition was consistent with its long-term business plans to expand its landbank in Malaysia and Indonesia.

PropertyGuru Receives S$175 Mln Investment From Strategic Consortium

KUALA LUMPUR -- Online property portal, PropertyGuru Group, has received a S$175 million (RM486.24 million) investment from a strategic consortium of three investors. This investment is expected to support PropertyGuru's innovation, marketing and further expansion in the region with the aim of increasing its leadership position, it said in a statement Tuesday.

Zecon To Develop RM250 Mln KUTM Commercial Centre

JOHOR BAHARU -- Zecon Bhd is set to invest RM250 million to develop Koperasi Universiti Teknologi Malaysia Bhd's (KUTM) commercial centre along the Skudai-Pontian highway and next to Taman Desa Skudai, Deputy Managing Director Zainurin Ahmad said Wednesday. The 1.626 ha project is expected to be completed in five to 10 years. It comprises a 373-room four-star hotel, 330 units of serviced apartments, commercial space and a park for 800 cars.

RM2.5 Bln Damansara City To Fully Operate By 2016

KUALA LUMPUR -- The RM2.5 billion Damansara City (DC), the flagship development of Guocoland (Malaysia) Bhd, is set to operate fully by the second quarter of 2016, says Managing Director Tan Lee Koon. Sprawled over 3.44 hectares in Damansara Heights, the project would consist of two high-rise residency towers, two Grade-A office towers, a lifestyle mall and a five-star hotel, and is expected to attract more than 10,000 patrons daily, he said at the topping out ceremony here Wednesday.

Daiwa, SISB To Build Pre-Fab Homes In Sunway Iskandar

KUALA LUMPUR -- Daiwa House Malaysia Sdn Bhd has teamed up with Sunway Iskandar Sdn Bhd (SISB) to develop 100 units of pre-fabricated landed homes in Sunway Iskandar with a gross development value (GDV) of RM210 million. In a statement Thursday, Sunway Group said under the partnership, both firms will set up a joint venture (JV) company, Daiwa Sunway Development. SISB will transfer the lease of 5.3 hectares to the JV company, which will be 70 per cent owned by Daiwa House Malaysia and the rest SISB and a financial consideration of RM63 million for the

MARKET

BURSA MALAYSIA

Scoreboard	
Gainers -	310
Losers -	442
Not Traded -	744
Unchanged -	325
Value -	1190026891
Volume -	11439695

BURSA: KL Shares End Marginally Lower

KUALA LUMPUR -- The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) closed 0.39 of-a-point lower to 1,734.37 Friday, with buying interest interspersing with mild profit-taking. The key index moved within a narrow range of between 1,732.59 and 1,740.99. Market breadth was negative with decliners outpacing gainers by 442 to 310, with 325 counters unchanged, 744 untraded and 32 others suspended. "A market breadth of -1.42 indicates that the bears are in control or the bourse is still in a consolidation phase. Bargain hunters will keep supporting the market with the FBM KLCI staying above the 1,710 level, and there could be a continuous presence of local funds to support next week ahead of the widely-anticipated June window dressing," said one local dealer. Total volume contracted to 1.14 billion units worth RM1.19 billion from 1.42 billion units worth RM1.71 billion Thursday. Main Market volume dwindled to 743.23 million shares worth RM1.07 billion from 966.62 million shares worth RM1.59 billion on Thursday. Turnover on the ACE Market shrank to 306.35 million units valued at RM91.68 million from 343.66 million units valued at RM94.01 million Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.7580	3. 7610
EUR	4.1962	4.1007
GBP	5.8166	5. 8235
100 YEN	3.0368	3. 0399
SGD	2.7806	2.7843

Source: Bank Negara Malaysia

FOREX: Ringgit Weakens Against US Dollar

KUALA LUMPUR -- The ringgit extended its losses, ending the week lower as the stronger US dollar curbed risk appetite for the local note, a dealer said. At 5 pm, the ringgit was lower against the greenback at 3.7580/7610 from Thursday's close of 3.7440/7470. The dealer said the greenback rallied sharply after bullish retail sales data added to expectations of higher interest rates later this year. Against other major currencies, the ringgit traded mostly lower. It depreciated versus the Singapore dollar to 2.7806/7843 from 2.7789/7826 on Thursday and fell against the yen to 3.0368/0399 from 3.0294/0323. The local unit also weakened vis-a-vis the pound to 5.8166/8235 from 5.7886/7947, but strengthened against the euro to 4.1962/1007 from 4.2180/2221.

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

KUALA LUMPUR -- Short-term interbank rates closed steady Friday on Bank Negara Malaysia's (BNM) intervention to mop up surplus liquidity from the financial system. The liquidity surplus in the conventional system eased to RM25.87 billion from RM30.07 billion earlier, while in the Islamic system, it fell to RM4.01 billion from RM9.83 billion. In the morning, BNM called for five tenders -- two conventional money market; a repo; and, two al-wadiah. The central bank also conducted a late conventional money market tender for RM26 billion and a RM4 billion Al-Wadiah tender, both for three-day monies. The overnight Islamic reference rate stood at 3.21 per cent, while the one-, two- and three-week rates stood at 3.27 per cent, 3.32 per cent and 3.35 per cent, respectively.

KLIBOR Futures End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives ended untraded Friday. June 2015, July 2015, August 2015 and September 2015 stood at 96.30, 96.33, 96.35 and 96.36, respectively. Open interest amounted to 1,024 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.69 per cent.

KLCI Futures End Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives closed lower Friday as the underlying cash market turned bearish. June 2015 eased four points to 1,727, July 2015 edged down five points to 1,726.50, September 2015 slipped four points to 1,724.50, while December 2015 was untraded at 1,727. Turnover shrank to 4,520 lots from 6,249 lots on Thursday. Open interest decreased to 42,056 contracts from 42,870 contracts Thursday. The benchmark FBM KLCI was 0.39 of-a-point easier to close at 1,734.37.

MBSB Eyes Retail-To-Corporate Loan Ratio 65:35 Within 3 Years

KUALA LUMPUR -- Malaysia Building Society Bhd (MBSB) is aiming for a retail-to-corporate loan ratio of 65:35 within the next three years. Its president/chief executive officer, Datuk Ahmad Zaini Othman, said the ratio currently stood at 88:12. Ahmad Zaini said under the MBSB corporate segment, the main contributors were Bumiputeras, corporate businesses and wholesale banking, respectively. He told reporters this at the 'Tawarruq Refinancing Facility' signing ceremony between MBSB and YBK Usahasama Sdn Bhd here Monday. On the weakening of the local note to an almost nine-year low against the US dollar in the early session Monday, Zaini said, MBSB has low foreign currency exposure, as most of its loans were denominated in ringgit

Malaysians Should Embrace PRS - CIMB-Principal

KUALA LUMPUR -- CIMB-Principal Asset Management Bhd wants more Malaysians to participate in a Private Retirement Scheme (PRS) to ensure a better life for them when they retire. "It is a much needed scheme as it is found that after retiring, the necessities grow larger and PRS is also a way for people to secure a better future. "With the current global economy and the high living costs, this scheme would ensure that people would not be badly affected by the economic conditions," Group Asset Management and Investments Chief Executive Officer (CEO) Effendy Shahul Hamid said in his speech at the CIMB-Principal PRS Conference 2015 Tuesday.

Bursa M'sia Lauds AffinBank For Offering eRights Service

KUALA LUMPUR -- Bursa Malaysia Bhd Tuesday signed an agreement with Affin Bank Bhd to offer electronic subscription and payment services for the application of Rights Issue (eRights). Bursa Malaysia Chief Executive Officer Datuk Tajuddin Atan said Bursa was happy to have AffinBank on board for the eRights services. "The service is one of several initiatives offered to afford greater convenience and access to investors when applying for Rights Issues. As such, we will continue to work with market players to look for ways to improve our services and bring new and innovative solutions to the marketplace," he said in a statement here Tuesday. The signing made Affinbank the second financial institution to provide the convenience of electronic subscription and payment of eRights via the bank's ATM and internet banking facilities.

Companies Should Use PRS For Employees' Well-Being

KUALA LUMPUR -- Corporates should use vehicles private retirement schemes (PRS) to add value to employee well-being, said CIMB-Principal Asset Management Bhd Chief Executive Officer Effendy Shahul Hamid. "Forced retirement savings were no longer enough and the need to supplement this via private pensions was now a necessity," he said in a statement here Wednesday. He made the remarks at CIMB-Principal's inaugural PRS conference themed "#lifeafterwork", which was attended by over 400 corporate guests as well as local and international industry experts. "This is a win-win situation for employers and employees alike, and will ultimately create a sustainable socio-economic environment as individuals move towards and into retirement," he added.

East Asia, Pacific 2015 Growth To Ease To 6.7 Pct

KUALA LUMPUR -- The World Bank expects growth in the East Asia and Pacific region, which includes Malaysia, to ease to 6.7 per cent this year and remain stable over the next two years. "A net oil importer, the region is expected to benefit from lower fuel prices," the World Bank said in its latest Global Economic Prospects (GEP) report. However, commodity exporters, such as Malaysia and Indonesia, are expected to face pressures from lower global prices of oil, gas, coal, palm oil, and rubber. On outlook, World Bank projected Malaysia's economy is likely to grow 4.7 per cent this year as low oil prices dampen investment in the oil and gas sector, and credit growth continues to slow.

Bank Islam Expects Slower Performance In 2015

KUALA LUMPUR -- Bank Islam Malaysia Bhd expects a moderate and slower performance in 2015 with assets to grow at 10 per cent and financing at 15 per cent due to the current economic challenges. "We want to be realistic that this year is not going to be a robust growth for us compared with last year. The consumer market sector has been noticeably slowed down, especially with the guidelines of the introduction of responsible financing by Bank Negara (Malaysia)," Managing Director Datuk Seri Zukri Samat said here. Bank Islam, which currently has 142 branches nationwide, will open eight more branches, including in the rural areas by year-end, he told reporters after presenting RM12.74 million in business tithe to Minister in the Prime Minister's Department Datuk Seri Jamil Khir Baharom here Thursday.

SC Approves 6 Equity Crowdfunding Platform Operators

KUALA LUMPUR -- The Securities Commission of Malaysia (SC) has approved six equity crowdfunding platform operators under the equity crowdfunding framework (ECF) to give small businesses and entrepreneurs greater access to capital. The six operators are Alix Global, Ata Plus, Crowdonomic, Eureeca, pitchIN and Propellar Crowd+. Chairman Datuk Ranjit Ajit Singh in a statement Thursday said the ECF is an important milestone for inclusivity in the Malaysian capital market and a component of SC's strategy to democratise finance.

Liberty Insurance Optimistic About Growth In 2015

KUALA LUMPUR -- Liberty Insurance Bhd is optimistic about its business growth this year, supported by its automotive insurance segment. Its Chief Executive Officer, David Tan See Dip said currently the automotive segment contributed 75 per cent to the company's earnings. "It is certainly a growth area for us and our market share in that segment is about five per cent," he told reporters here Tuesday. Tan said the positive prospect was also driven by the projected total industry volume (TIV) of about 600,000 vehicles this year. The business growth for this year would be aligned with the insurance industry growth, which stood between 5.5 per cent and six per cent, he added.

MAHB Projects 15 Pct Passenger Growth At Sabiha Gokcen Airport

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) is projecting a 15 per cent passenger growth at its recently-acquired Istanbul Sabiha Gokcen International Airport in Turkey. Managing director, Datuk Badlisham Ghazali, said the projection was a conservative figure based on existing passenger movements of close to 24 million annually. "There is a huge potential for this particular airport," he told reporters here Tuesday. MAHB had earlier this year completed the acquisition of the remaining 40 per cent equity stake in Istanbul Sabiha Gokcen International Airport and LGM Havalimani Isletmeleri Ticaret ve Turizm airport.

Matrix Concepts Targets More Investors Into High-Tech Industrial Parks

KUALA LUMPUR -- Property developer Matrix Concepts Holdings Bhd expects to attract more investors to set up manufacturing facilities at its Sendayan TechValley (STV) and Sendayan TechPark (STP) high-tech industrial parks in Seremban. In a statement here Wednesday, Chairman Datuk Mohamad Haslah Mohamad Amin said the anticipated influx of high-skilled professionals into the industrial parks would boost demand for properties in Bandar Sri Sendayan (BSS), which is the company's flagship township development. "We are striving to attract more local and foreign corporations to invest in our industrial properties. Our efforts have been successful thus far, with more than RM4.0 billion worth of foreign direct investments secured since 2010. This is due to our industrial parks' strategic locality, superior infrastructure network, and attractive pricing," he told reporters here Wednesday.

Palm Oil Stocks, Output And Exports Rise In May

KUALA LUMPUR -- Malaysia's palm oil stocks, output and exports rose in May 2015 from the previous month, according to the Malaysian Palm Oil Board (MPOB). In May, total palm oil stocks increased 2.51 per cent to 2.24 million tonnes from 2.18 million tonnes in April. Of that, processed palm oil accounted for 959,171 tonnes and crude palm oil (CPO) at 1.28 million tonnes, it said in a statement here Wednesday. According to Phillip Futures Sdn Bhd derivative product specialist David Ng, MPOB was overall bearish, given the increase in stocks from the previous month as the market expected lower figures coupled with an increase in production. He said stocks increased slightly last month despite the warning of El Nino conditions and yields affected by the dry conditions and possibly resulting in lower production.

Higher CPO Prices, FFB Production Boost Far East Profits

KUANTAN -- Higher crude palm oil (CPO) prices and fresh fruit bunches (FFB) production help boost Far East Holdings Bhd's net and pre-tax profits for the year 2014. Its group executive chairman, Datuk Kamaruddin Mohammed, said net profit increased to RM104.25 million from RM85.37 million and the pre-tax profit rose to RM129.24 million from RM108.71 million for the year under review. "The prices of CPO and palm kernel were recorded at an average RM2,413 per metric tonne and RM1,737 per metric tonne respectively in 2014 compared to RM2,375 per metric tonne and RM1,345 per metric tonne in 2013," he told reporters here Wednesday. He said the group's FFB production rose by two per cent to 345,268 metric tonnes from 339,502 metric tonnes in 2013.

Lenovo Aims To Up Market Share In Malaysia

KUALA LUMPUR -- Lenovo, a global technology leader, Wednesday unveiled its transformation via new business models and strategy for 2015 to its Malaysian channel partners. This is part of its continuous shift on the entire device and connected ecosystem with increased emphasis on human-centric design, from wearables, smartphones, tablets, personal computers, servers, softwares as well as cloud services. In a statement, Lenovo said it would continue to invest in Malaysia to become leaders in all segments, with key investments in geographical and channel expansion; sustaining relationships with partners; expanding retail presence; building infrastructure and resources; and driving more innovation.

Rapid Growth Seen For Biomass Sector - Mustapa

KUALA LUMPUR -- The Malaysian Investment Development Authority (MIDA), a unit under Ministry of International Trade and Industry, projects rapid growth and good prospects for the country's biomass industry next year. Minister Datuk Seri Mustapa Mohamed said the biomass was an important sector and Malaysia needed to harness its potentials. "We (Malaysia) are looking for some new growth strategies, as currently we have information technology, biotechnology and electrical and electronics sectors which have done well," he told reporters at the Biomass Conference 2015, here Wednesday. He said Malaysia's biomass ecosystem now was quite simple where biomass items were converted to oil palm pellets which were sold to South Korea and China. Mustapa said the biggest opportunities were in Sarawak, Johor and Pahang which had big palm plantations, which could be relied on for good and regular supply of raw materials.

MAHB's Passenger Traffic Up 9.5 Pct To 9.54 Mln In May

KUALA LUMPUR -- Passenger traffic of Malaysian Airports Holdings Bhd's

(MAHB) airports, including Istanbul Sabiha Gokcen Airport (SGIA), grew by 9.5 per cent to 9.54 million in May 2015 from 8.71 million passengers a year ago. In a filing to Bursa here Wednesday, MAHB said domestic traffic recorded a double-digit growth of 13.4 per cent with 5.4 million passengers while international traffic recorded 4.1 million passengers, an increase of 4.8 per cent from last year. "There were improvements in the airlines' average load factors in both domestic and at most of the international airports. On the last 12-month basis, we handled 109 million passenger movements registering 3.8 per cent growth," it said.

Malaysia's IPI Up 4.0 Pct In April 2015

KUALA LUMPUR -- Malaysia's Industrial Production Index (IPI) grew 4.0 per cent in April 2015 compared with the same month a year ago, driven by growth in the indices of manufacturing, mining and electricity. In a statement here Thursday, the Statistics Department said manufacturing rose 4.1 per cent, mining (3.9 per cent) and electricity (3.0 per cent). It also said the IPI in March 2015 had been revised to 7.1 per cent year-on-year.

Export Of Timber, Timber Products To Reach RM21 Bln In 2015

KUALA LUMPUR -- The Malaysian Timber Industry Board (MTIB) expects the export of timber and timber products to increase to RM21 billion this year from RM20.5 billion last year. Director general Dr Jalaluddin Harun said it would be driven by the higher export of value added and finished products. He said the board was pushing for more value added exports and finished products which give a better profit margin, thus reducing the dependency on lower margin commodities such as sawn timber and plywood. "We will encourage more own design manufacturing (ODM) as compared to original equipment manufacturing (OEM). "If we are only dependent on reproductions, we can't go far. We are producing a lot of volume but very little (profit) margin," he told reporters here Thursday.

CIDB Eyes RM136 Bln Worth Of Projects This Year

KUALA LUMPUR -- The Construction Industry Development Board (CIDB) expects the construction sector to secure RM136 billion worth of projects this year, the same value as last year. Its Senior General Manager, Corporate and Business, Sariah Abd Karib said the industry was also expected to continue to record a double-digit growth this year after registering 11.8 per cent growth in 2014. She said the industry recorded 9.7 per cent growth in the first quarter of this year. Sariah said this at a press conference here Thursday to announce the International Construction Week 2015 (ICW 2015) which will be held at the Putra World Trade Centre from Sept 7-11. On ICW 2015, she said it was expected to attract 15,000 visitors, with participants from the United Kingdom, Germany, Ghana, Guinea, Australia, Thailand and Indonesia.

Protasco Achieves 'First' And Poised For More

KUALA LUMPUR -- Having posted a record turnover of RM1.06 billion for its financial year 2014, Protasco Bhd is confident of further improvement in 2015. The RM1 billion performance was a 'first' for the company. "Having achieved this, we are confident that Protasco is now back on track, and stronger than ever. Last year saw a strong performance by our six divisions, and we foresee this improving further in 2015," said Executive Vice Chairman and Group Managing Director, Datuk Seri Chong Ket Pen in a statement here Thursday. The group's total revenue for the first quarter ended March 31, 2015 increased by 48 per cent from RM147.8 million to RM219 million. All six of its divisions showed improvements, particularly the construction and maintenance divisions.

Customs Collects RM6 Bln In GST Revenue

ALOR GAJAH -- The Royal Malaysian Customs Department has collected over RM6 billion as Goods and Services Tax (GST) as of Wednesday since the tax system was implemented on April 1. Deputy Director-General (Enforcement and Compliance Division) Datuk Matrang Suhaili said of the total amount, GST paid on imports accounted for RM3.37 billion. He said the GST collection was part of the department's total collection of RM20.7 billion nationwide from January until Wednesday. "We are optimistic of achieving the overall collection target of RM45.44 billion for this year where RM23.7 billion will come from the GST as over 300,000 merchants registered under the GST system will submit their GST statements by June 15. Based on the performance so far, it is possible that the overall revenue collection may exceed RM50 billion," Matrang told reporters here Thursday.

Bosch Posts RM552 Mln 3rd Party Sales 2014

KUALA LUMPUR -- German engineering and electronics company Bosch Malaysia's third-party sales in the country rose 14 per cent to RM552 million (127 million euros) in 2014 compared to a year earlier. Total net sales of the global technology and services supplier increased in 2014 by 24 per cent to RM3.6 billion (828 million euros), which included sales to non-consolidated companies and internal deliveries to other companies. "Malaysia is an important location for Bosch, both as a production base as well as a market for our products and services. In view of the increasing global and local demand, especially for car infotainment and power tools, we expect to achieve positive sales development also in the coming years," said Managing Director Simon Song in a statement here Thursday. As of April 2015, Bosch Malaysia employs a workforce of more than 2,500 associates, and expects the number to further increase in the coming years.

B10 Biodiesel Programme To Be Implemented Nationwide By Oct

KUALA LUMPUR -- The Ministry of Plantation Industries and Commodities (MPIC) expects the B10 biodiesel programme to be fully implemented nationwide by October this year. Its Minister Datuk Amar Douglas Uggah Embas said the implementation would lift domestic consumption of crude palm oil by one million tonnes annually. “The meetings with the stakeholders (planters) will be concluded by end-June and we will also finalise the papers on the implementation for submission to the Cabinet by then,” he told reporters here Monday.

GST Assessment Statement Submission Deadline Extended To June 15

KUALA LUMPUR -- The deadline to submit assessment statements for companies that must register for the Goods and Services Tax (GST) has been extended to June 15 without any penalty, Royal Customs Malaysia Director for GST, Datuk Subromaniam Tholasy said. Of the 75,000 companies eligible to be taxed, 12,000 have yet to send their assessment statements, he said. “After June 15, the GST system will issue an automatic notice of assessment as well as the amount in tax that needs to be paid. “Once the notice is issued, it will be difficult for the companies, as we have to then take them to court as such,” he said this after officiating the Third National Conference on GST Implementation here Monday.

Iskandar Malaysia To Launch 2nd CDP End-Q2 Or Early Q3

NUSAJAYA -- The second Iskandar Malaysia Comprehensive Development Plan (CDP) is expected to be launched either at the end of the second quarter or early third quarter of this year. Iskandar Regional Development Authority Chief Executive Officer, Datuk Ismail Ibrahim, said the second CDP was a review of the first which was launched in 2006. Ismail said the second CDP has been submitted the various authorities, including Prime Minister Datuk Seri Najib Tun Razak and Johor Menteri Besar, Datuk Seri Mohamed Khaled Nordin. “Early this year, we tabled it at the state level and that was done through the State Standing Committee. What we need to do now is to prepare for the launch. We will get a date from the Menteri Besar, which will either be the end of the second quarter of this year or early third quarter,” he told reporters here Tuesday.

Mindset Of Creative Companies Must Change - MyCreative

KUALA LUMPUR -- MyCreative Ventures Sdn Bhd (MyCreative) is urging the creative industry in the country to drive their products into a business venture rather than only seek grants. Chief Executive Officer Johan Ishak said grants or ‘free money’ would not help players become successful entrepreneurs as it would not create the drive for business. “When it is free, you are not driven to make it a business venture, pay back money and get returns. We are interested to build a business with players who have a longer-term plan rather than on a project basis, tells us what they want to do and pay us back with returns. But, currently many players do not have that mentality,” he told reporters here Tuesday. Johan said MyCreative expected to generate returns from its funding at seven per cent annually.

MCMC: Malaysia’s Online Sales In 2020 To Beat Analyst’s Projection

CYBERJAYA -- The Malaysian Communications and Multimedia Commission (MCMC) expects Malaysia’s online retail sales figures by 2020 to exceed the 6.1 per cent projection by a market research analyst, driven by the growth in broadband penetration and rising disposable incomes. MCMC chairman Datuk Seri Dr Halim Shafie said research firm, Frost & Sullivan, had estimated that 6.1 per cent of retail sales in Malaysia would come from online system by 2020. “MCMC thinks the value is going to be lot more than this assumption,” he said here Tuesday, adding that online retail sales accounted for one per cent in 2013. He said Frost & Sullivan had forecast online retail sales in Malaysia to grow seven times from RM2.97 billion in 2013 to RM22.6 billion in 2020.

Amended Quantity Surveyors Act 2014 To Be Enforced

PETALING JAYA -- The amended Quantity Surveyors (QS) Act 2014 will be enforced soon and have a game-changer effect on the transformation of the QS profession by making it more competitive and resilient, says Works Minister Datuk Seri Fadillah Yusof. He said the abolishment of citizenship requirements would enable foreign QS to register with the Board of Quantity Surveyors Malaysia (BQSM) and practise as ‘nationals’ here. “Similarly, it will also provide numerous opportunities for Malaysian QS to demonstrate their skills in the international market, especially in emerging economies on an equal footing,” he said in his speech at the 17th International Surveyors’ Congress here Thursday. Themed, ‘Integrating for Excellence’, the event was organised by the Royal Institution of Surveyors Malaysia which currently has more than 8,000 members.

AirAsia X Mulls ‘Filling-Up’ MAS Routes

KUALA LUMPUR -- AirAsia X Bhd will consider ‘filling-up’ the routes terminated by Malaysia Airlines (MAS) only if they are commercially viable, its Acting Chief Executive Officer (CEO) Benyamin Ismail said. “If they (Malaysia Airlines) are reducing it, it has to be due to commercial reason. We will look into it and if it makes sense for us, we will do it," he said when asked if AirAsia X would be interested in routes axed by MAS. Identifying new routes was part of the long-haul low-cost airline's plan to return to profitability, he told reporters here Thursday. "This year is all about returning to profitability. We are introducing three new routes," he said, adding AirAsia X's biggest revenue generators were North Asia and Australia destinations.

Huawei's Investment Signifies Strong Msia-China Ties

NUSAJAYA -- Huawei's decision to invest in Malaysia is a reflection of the strengthening ties between Malaysia and China, said Deputy Prime Minister Tan Sri Muhyiddin Yassin. He said the bond between the two countries was further cemented following the visits to China by Prime Minister Datuk Seri Najib Tun Razak and him last year to commemorate the 40th anniversary of the diplomatic relations between both nations. "With the Asia-Pacific Digital Cloud Exchange as the latest investment in Malaysia, I applaud Huawei for its foresight in viewing Malaysia as regional information communication and technology leader and recognising the determination of fellow Malaysians to build a better connected nation. Huawei's decision to invest in Malaysia would not have been possible without the strong ties between Malaysia and China," he said at the opening of Asia-Pacific Digital Cloud Exchange at Medini 6 here Thursday.

Boeing Projects Demand For 38,050 New Airplanes Worth US$5.6 Tln

KUALA LUMPUR -- Boeing projects a demand for 38,050 new airplanes worth US$5.6 trillion (RM20.9 trillion) over the next 20 years with the Asia market, including China, leading the way in total airplane deliveries. "The commercial airplane market continues to be strong and resilient," said Randy Tinseth, Vice President of Marketing, Boeing Commercial Airplanes The projection is an increase of 3.5 per cent from last year's forecast. "As we look forward, we expect the market to continue to grow and the demand for new aircraft to be robust," he told reporters here Friday. Giving the breakdown, he said 14,330 airplane deliveries during the next two decades will be in Asia, including China, followed by North America with 7,890 airplanes, Europe (7,310), Middle East (3,180), Latin America (3,020), Africa (1,170) and Commonwealth of Independent States (1,150).

M'sian Firms Urged To Explore Canada's Beauty Care Market

KUALA LUMPUR -- Malaysian exporters have been urged to explore business opportunities in Canada's beauty and personal care market due to its booming demand and dependence on external supplies. Products in high demand in Canada include hair care, men's and children's products, cosmetics and skincare products, the Malaysia External Trade Development Corporation (MATRADE) said in a statement here Friday. In 2014, it said Canada imported RM3.7 million worth of beauty and personal care products from Malaysia, an increase of 10 per cent as compared to 2013. The top five Malaysian products exported to Canada were powder-puffs and pads for the application of cosmetics; room perfuming or deodorising preparations; toothpaste, denture cleaners and dentifrices; personal deodorants and anti-perspirants; as well as dental floss.

1MDB To Launch Request For Proposal For Bandar Malaysia

KUALA LUMPUR -- 1Malaysia Development Bhd (1MDB) intends to launch a Request for Proposal process for its subsidiary Bandar Malaysia Sdn Bhd in the next two weeks, to select qualified equity investors to partner in the overall development of Bandar Malaysia. "We request suitably qualified equity investors to register their interest by entering into a confidentiality agreement with 1MDB in order to facilitate the sharing of preliminary information," said President and Group Executive Director Arul Kanda in a statement here Friday. Located in Sungei Besi, Bandar Malaysia is a 486-acre (197 ha.) mixed-use urban development that is expected to serve as a catalyst for the transformation of Greater Kuala Lumpur.

MIGHT Fulfils Nation-Building Targets

KUALA LUMPUR -- Malaysian Industry-Government Group for High Technology (MIGHT) has fulfilled the nation-building targets through the outcome-based budgeting (OBB) key performance indicators (KPIs). In a statement here Friday, MIGHT president/chief executive officer, Datuk Dr Yusoff Sulaiman, said the high-technology industry's growth grew to RM5.2 billion last year versus the target of RM2.3 billion under the KPI. "Under the Capacity and Capability Initiatives, MIGHT achieved its target of 45 number of programmes/initiatives/projects/reports/papers and recorded total investments of RM6.6 billion compared to the target of RM2.2 billion," it said.

http://images.BERNAMA.com/foto/shopping/

MAHB's Sukuk Named Best Local Currency Sukuk 2015

KUALA LUMPUR -- Malaysia Airports Holdings Bhd's (MAHB) RM1 billion perpetual subordinated sukuk bagged the Best Local Currency Sukuk and Best Corporate Hybrid Sukuk awards at the Asset Triple A Islamic Finance Awards 2015. The win caps a third award for the perpetual subordinated sukuk after earlier honours received from RAM Rating Services Bhd (RAM) and Euromoney, MAHB said in a statement here Monday. "The perpetual subordinated sukuk has set a benchmark for being the world's first rated hybrid perpetual sukuk and was the largest ever perpetual sukuk issuance by a Malaysian corporate in the capital markets todate," it said. The sukuk received 50 per cent equity credit from both Moody's Investors Service and RAM rating agencies as well as 100 per cent equity accounting under prevailing Malaysian accounting standards, it said.

AmInvest Bags Four Awards

KUALA LUMPUR -- AmInvestment Bank Bhd (AmInvest), a unit of AmBank Group, has won four awards at the Asset Triple A Islamic Finance Awards 2015 here. In a statement here Monday, AmBank's acting group managing director, Datuk Mohamed Azmi Mahmood, said AmInvest won the awards for Malaysia's Best Islamic Asset Management House of the Year; Best Corporate Sukuk; Best Bank Capital Sukuk; and, Best REIT Sukuk. The Asset is Asia's leading issuer and investor-focused financial monthly publication based in Hong Kong and the awards recognise players that have excelled in the industry. Mohamed Azmi Mahmood said the awards recognised AmInvest's dedication in developing the bond and sukuk markets in this country.

MASkargo Starts Twice Weekly Services To Dhaka, Bangladesh

KUALA LUMPUR -- MASkargo has commenced its twice weekly A330F freighter services to Dhaka, Bangladesh as part of its expansion initiatives in the South Asian market. In a statement here Tuesday, it said MH6246 will be operating into Hazrat Shahjalal International Airport every Monday and Wednesday. "In addition to the current belly hold capacity available on Malaysia Airlines passenger aircraft, the new freighter route will provide 120 tonnes capacity to Bangladesh's thriving agricultural and manufacturing exporting industry," it said. MASkargo said the first freighter flight to Dhaka achieved considerable success with both inbound and outbound flight recording full capacity utilisation.

RM2.5 Bln Damansara City To Fully Operate By Q2 2016

KUALA LUMPUR -- The RM2.5 billion Damansara City (DC), the flagship development of Guocoland (Malaysia) Bhd, is set to operate fully by the second quarter of 2016. Sprawled over 3.44 hectares in Damansara Heights, the project would consist of two high-rise residency towers, two Grade-A office towers, a lifestyle mall and a five-star hotel, and is expected to attract more than 10,000 patrons daily. "DC residents are welcomed to move in by the end of this year while corporate and retail tenants can do so by the second quarter of next year. Our residences are 50 per cent booked with the corporate towers at 70 per cent and the mall has secured in-principle agreements for half of the lettable space," Managing Director Tan Lee Koon told reporters here Wednesday.

Mercedes-Benz Malaysia Announces New President & CEO

KUALA LUMPUR -- Mercedes-Benz Malaysia Wednesday announced the appointment of Dr. Claus Weidner as its new President and Chief Executive Officer. He will replace his predecessor Roland Folger who will move on to spearhead Mercedes-Benz India Pvt. Ltd later this year. With over 20 years of experience, Weidner has held sales and marketing and management positions at the Mercedes-Benz headquarters in Germany, Hong Kong, Macau and most recently in Indonesia. "My five-year tenure in Malaysia has been a fulfilling experience and the successes we had achieved are a testament to the strength of our team. I extend my best wishes to Dr Weidner and welcome him to Malaysia," said Folger in a statement.

ASEAN , Japan To Enhance Relationship In Science & Technology

KUALA LUMPUR -- Representatives from ASEAN member states and Japan have converged for the Science and Technology in Society (STS) Forum Thursday to further discuss the relationship in S&T between the two parties. The forum, which has attracted 100 policymakers, business, non-governmental organisations and the media, aims to enhance the role of S&T towards finding solutions for sustainable future. Among the issues discussed during the workshop were future energy supply, environmental degradation, society well-being, human health and gender and youth, the Malaysian Industry-Government Group for High Technology (MIGHT) said in a statement here Thursday.

UMW Delivers 17 Fire Fighting Vehicles To MAHB

KUALA LUMPUR -- UMW Group's wholly-owned subsidiary, UMW Equipment Sdn Bhd, delivered 17 Rosenbauer Panther airport fire fighting vehicles to Malaysia Airports Holdings Berhad (MAHB) on June 5, 2015. The delivery was the second phase of a fleet replacement programme that commenced in 2010. During the first phase, 21 vehicles were delivered since 2010, a statement said. UMW Equipment also delivered a Rosenbauer Tactical Simulator which would provide exposure on tactical elements for machine operators as the key personnel in rescue and fire-fighting operations. "By using the simulator, they will be well-trained to ensure that they are able to carry out rescue operations safely and efficiently," it said.

Nazri Riding On 'Never Say Die' Spirit To Boost Tourism

By Salbiah Said

TOURISM ADVISOR...Datuk Siti Nurhaliza Tarudin with her certificate of appointment as Tourism Advisor at Carcosa Seri Negara Thursday.
-Pic: Zaini

KUALA LUMPUR (Bernama) -- Riding on the 'Never Say Die' spirit, Tourism and Culture Minister Datuk Seri Nazri Aziz says Malaysia is well-positioned to attract more tourists this year.

He said Tourism Malaysia's aggressive promotional efforts and commitment from industry players have contributed to strong tourism figures for the first quarter of the year, despite a challenging 2014.

Nazri said Malaysia registered 6.5 million tourists arrivals between January and March this year compared to 7.1 million previously, down 8.6 per cent. However, Malaysia remains the ideal holiday destination, he said at the official appointment of nine Tourism Advisors engaged by Tourism Malaysia to boost tourist arrivals and receipts at Carcosa Seri Negara here Thursday.

Malaysia's Tourism Advisor programme is in line with the government's objective to drive the tourism industry towards achieving the nation's target of 36 million tourist arrivals and RM168 billion in receipts by 2020.

CHALLENGING 2014

The 2015 Tourism Advisors are multi-award winning entertainer Datuk Siti Nurhaliza Tarudin, entrepreneurs Tan Sri Syed Mohd Yusof Tun Syed Nasir and Datuk Jeffery Sandragesan and renowned shoe maestro Prof Datuk Dr Jimmy Choo.

Others are famous 80's singer Datuk Sheikh Abdullah Ahmad (Datuk Shake), famed chef Datuk Chef Ismail Ahmad, diving ambassador and conservationist Clement Lee, successful South Korean businessman Datuk Lee in Bok and singer-songwriter Yunalis Mat Zara'ai (Yuna).

He is confident Malaysia will continue to attract tourists despite two aviation catastrophes which put Malaysia's vital tourism sector at risk earlier this year. But the la test data demonstrates Malaysia may be more resilient than many had expected.

Nazri said Chinese tourist arrivals dropped from 520,466 in 2014 to 379,265 this year. "We are short of 600,000 tourists from China due to the MH370 tragedy. But we are better than 2013. We need to strive further," he added.

STRING OF ACCOLADES

The government is still in the process of relaxing visa requirements for travellers from China, adding that the free visa would be for a trial period of one year, he said.

Nazri noted that Malaysia's solid tourism figures reflected its determination to succeed in the face of adversity, thanks to the tireless efforts of Tourism Malaysia staff and officers.

Malaysia has a string of accolades under its belt given its sustainable tourist attractions, said the minister. Among others, the United Nations World Tourism Organisation (UNWTO) placed Malaysia as the 10th visited nation last year based on its tourist arrivals.

Lonely Planet's Best in Travel 2014 has listed Malaysia as one of the world's top ten countries to visit while CNN Travel has ranked Kuala Lumpur as the world's fourth best shopping city after New York, Tokyo and London.

CNN has also listed three of Malaysia's pristine island's beaches namely Perhentian Kecil Island (Terengganu), Juara Beach (Tioman Island, Pahang) and Tanjung Rhu (Langkawi Island) among the top 50 beaches of the World's 100 Best Beaches.

In addition, five sites in Malaysia have been listed under UNESCO World Heritage Sites and these include Melaka City, Georgetown in Penang, the Mount Mulu National Park in Sarawak, the Kinabalu Park in Sabah and the Lenggong Valley in Perak.

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3. Money Market
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6. Rubber Futures
7. KLIBOR Futures
8. Kuala Lumpur Tin Market (KLTM)
9. Gold Futures

BURSA MALAYSIA

BURSA: FBM KLCI Expected To Rebound On June Window-Dressing

By Azizul Ahmad

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) could stage a technical rebound next week or in the near term, driven by local funds ahead of the widely-anticipated June window dressing and oversold position.

The FBM KLCI could see an upside bias to retest the 1,746-1,769 level in anticipation of the mid-year window dressing, said Hong Leong Investment Bank Research (HLIB Research). "Having nose-dived seven per cent or 131 points in six weeks from a high of 1,867 on April 27 to 1,729 on June 9, we might see some technical rebound in the near term," it said in a note.

On potential proxies, HLIB Research is recommending Telekom, IOI Corp, DiGi.com, MISC and CIMB due to their grossly oversold positions and high local institutional shareholdings.

Meanwhile, Kenanga Research said the FBM KLCI was expected to find a temporary bottom near the 1,710-1,732 level. "Thus, we believe it is a good time to nibble on selective stocks, especially those in resilient and export-oriented sectors, despite domestic and external uncertainties continuing to weigh down the market," said the research house.

Affin Hwang Investment Bank vice-president and head of retail research, Datuk Dr Nazri Khan Adam Khan told Bernama that the current downtrend in the benchmark FBM KLCI presented a good buying opportunity for quality bluechips.

"I recommend investors to buy construction and technology stocks as they are major benefactors of the recently announced Eleventh Malaysia Plan," he said.

For the week just ended, the FBM KLCI managed to snap its losing streak as bargain hunting lifted the local market on Wednesday, in line with the recovery in key regional bourses.

On a Friday to Friday basis, the benchmark FBM KLCI shed 10.96 points to 1,734.37 from 1,745.33. Weekly turnover declined to 6.36 billion units worth RM7.29 billion from 9.07 billion units worth RM11.63 billion previously. Main market volume decreased to 4.08 billion units worth RM6.62 billion from 4.65 billion units worth RM8.17 billion last week.

FOREX: Stronger Greenback To Weigh On Ringgit Next Week

KUALA LUMPUR -- The ringgit is expected to be easier against the US dollar next week weighed down by the strengthening greenback and uncertainty in the local market.

"Market sentiment for the US dollar is still intact following upbeat economic data and optimism over the Federal Reserve's rate hike. This will continue to spur demand for the greenback," a dealer said.

Throughout the week, the ringgit slumped to a nine-year low on Monday as the stronger greenback curbed risk appetite for emerging currencies, including the ringgit.

The US dollar rallied after better-than-expected job data, and bullish retail sales data strengthens the case for an interest rate hike later this year. On a weekly basis, the ringgit traded lower against the US dollar at 3.7580/7610 from last Friday's 3.7170/7200.

Against other major currencies, the ringgit was also lower.

It depreciated against the Singapore dollar to 2.7806/7843 from 2.7568/7601 last Friday and weakened sharply versus the yen to 3.0368/0399 from 2.9793/9822 last week.

The local currency declined against the British pound to 5.8166/8235 from 5.6885/6946 and eased against the euro to 4.1962/1007 from 4.1842/1887 last Friday.

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.

A dealer said the central bank is expected to continue to call for money market 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 rate for the week stood at 3.21 per cent, while the one-, two- and three-week rates stood at 3.27 per cent, 3.32 per cent and 3.35 per cent respectively.

On Friday, the central bank called for late tenders by offering a conventional tender for RM26.0 billion and an Al-Wadiah tender for RM4.0 billion, both for three-day monies.

Total surplus in the conventional system this week was reduced to RM25.87 billion, while RM4.01 billion remained in Islamic funds.

The underlying three-month interbank rate stood at 3.69 per cent.

KLCI Futures Likely To Be Well Supported Next Week

By Azizul Ahmad

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives are expected to be well supported next week as the key index seems to have formed a solid bottom near the 1,710-point level.

A senior trader told Bernama the crucial 1,710-point resistance has now become a strong support level in the cash market and those who stayed short and adopted a 'sell on rally' strategy should switch to 'buy on dip' as the technically oversold cash market might undergo a mid-year window dressing next week.

"Should the widely-anticipated June window dressing start next week, investors in FKLIs should start looking to go long (buy) on the index futures, or adopt a 'buy on dip' strategy," said the trader who requested anonymity. For the week just ended, the futures market saw range trading between 1,711 and 1,731.50 levels.

On a Friday-to-Friday basis, spot month June 2015 lost seven points to 1,727, July 2015 shed eight points 1,726.50, and September 2015 slipped 7.50 points to 1,724.50, while December 2015 slid 3.50 points 1,727.

Turnover for the week shrank to 35,675 lots from 43,642 lots last week, while open interest increased to 42,056 contracts from 37,141 contracts previously.

CPO To Trade At RM2,200-RM2,300 Next Week

By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- The crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are expected to trade between RM2,200 and RM2,300 a tonne next week, said Interband Group of Companies Senior Palm Oil Trader Jim Teh.

He said heavy CPO stocks and higher production would likely be the key factors affecting the commodity price.

“High stock position and technical correction would weigh on CPO prices.

“However, demand for CPO is expected to be good ahead of the fasting month of Ramadan,” he told Bernama.

On a weekly basis, June 2015 slipped RM66 to RM2,254 a tonne, July 2015 fell RM81 to RM2,262 a tonne, August 2015 was RM65 lower at RM2,276 a tonne and September 2015 declined RM64 to RM2,277 a tonne.

Weekly turnover decreased to 187,076 lots from 200,197 lots last week, while open interest narrowed to 227,833 contracts from 229,266 contracts previously.

On the physical market, June South slid RM30 to RM2,290 a tonne.

Rubber Market To Trade Cautiously Next Week

KUALA LUMPUR -- The Malaysian rubber market is expected to trade cautiously next week with the market influenced by the currency movements, dealers said.

A dealer said the rubber price would also likely track the performance of other commodities and regional futures markets, namely the Tokyo Commodity Exchange and Shanghai Futures Exchange.

For the week just ended, the rubber prices were mostly lower due to weaker buying support.

On a Friday-to-Friday basis, the Malaysian Rubber Board’s sellers official physical price for tyre-grade SMR 20 fell two sen at 585 sen per kg, while latex-in-bulk slid seven sen to 506 sen per kg.

The unofficial sellers’ closing price for tyre-grade SMR 20 slipped four sen to 583 sen per kg, while latex-in-bulk was eight sen lower at 504 sen per kg.

KLIBOR Futures To Remain Quiet Next Week

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

For the week just ended, the KLIBOR futures market was traded slightly lower on Wednesday. Volume stood at 140 lots while open interest amounted to 1,024 contracts.

On a Friday-to-Friday basis, June 2015, July 2015, August 2015 and September 2015 stood at 96.30, 96.33, 96.35 and 96.36 respectively.

The underlying three-month KLIBOR stood at 3.69 per cent.

Tin Price Likely To Trade Lower Next Week

By S. Joan Santani

KUALA LUMPUR -- The tin price on the Kuala Lumpur Tin Market (KLTM) is expected to be lower next week on slower demand in line with other commodities, a dealer said.

The dealer said the tin price was likely to trade at US$15,000 per tonne, due to the bearish sentiment for other metals, especially copper, noting that the latter, which is the benchmark, was believed to be on a subdued tone amid the strengthening US dollar.

"At this level, most sellers are not keen to do business...hoping the price to move higher," he told Bernama.

The dealer said most buyers consisting of European, Japanese and locals would take the cue from the London Metal Exchange (LME) which usually influences the global trend for tin. The KLTM ended at US$15,070 a tonne on Friday, down US$430, from its level a week ago.

Throughout the week, the local market saw weaker demand especially from the traders.

The market closed the week US$380 lower at US$15,070 per tonne with Japanese, European and local players accounting for the week's turnover of 40 tonnes, against 60 tonnes registered last week. The premium between the KLTM and LME widened to US$430 per tonne on Friday versus US$310 per tonne previously.

Gold Futures On Cautious Path Next Week

By S. Joan Santani

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to trade in a cautious mode as traders await the US Federal Reserve's (Fed) monetary policy statement due out next week.

Phillip Futures Sdn Bhd dealer Ong Su Ling said the statement would set a direction for the gold market as the outcome would keep the Fed on track to raise interest rates later this year.

She said if the economy is firm, it is likely the Fed would increase the interest rates in September, which would lift the greenback.

"This scenario could hurt demand for gold as it is a non-interest paying asset," said Ong. "However, the movement of the ringgit would also remain a concern in the local market.

"Further depreciation would likely renew buying interest in gold," she told Bernama.

The local market was traded mixed for the week just ended.

On a Friday-to-Friday basis, June 2015 rose 20 ticks to RM142.60 a gramme, July 2015 was up 33 ticks to RM142.95, August 2015 increased 32 ticks to RM143.35 and September 2015 advanced 31 ticks to RM143.65 a gramme.

Volume for the week slipped to 261 lots worth RM3.73 million from 784 lots worth RM11.095 million last week. Open interest dropped to 2,289 contracts from 2,342 contracts last Friday.