# MALAYSIAeBiz

BERNAMA

WEEKLY *BUSINESS ROUNDUP 03 - 07 AUGUST, 2015*

**August 07, 2015**

## This Week's Highlight : **Defence Ministry Ready To Assist MH370 Wreckage Search**

LIGHT MOMENT...Defence Minister Datuk Seri Hishammuddin Tun Hussein (left) sharing a light moment with Foreign Affairs Minister of China Wang Yi during a courtesy call at the Putra World Trade Centre (PWTC) here, Tuesday.

KUALA LUMPUR -- The Defence Ministry is prepared to assist in the search for more remnants or wreckage of the Malaysia Airlines plane, Flight MH370 to solve its mysterious disappearance. Its minister Datuk Seri Hishammuddin Tun Hussein said Thursday, although the discovery of a flaperon on Reunion Island in the Indian Ocean had brought relief to some people, the search for more evidence would not be easy.

## This Week's Top Stories

Monday

### RM2.6 Billion From Donors - MACC

KUALA LUMPUR -- An investigation by the Malaysian Anti-Corruption Commission has found that the RM2.6 billion allegedly deposited into an account of Prime Minister Datuk Seri Najib Tun Razak came from donors and not 1Malaysia Development Berhad (1MDB), the MACC said Monday. A report of the investigation has been referred to the Attorney-General, the MACC said in a statement.



Tuesday

### ASEAN Must Focus On Inclusiveness, Sustainability - Najib

KUALA LUMPUR -- Datuk Seri Najib Tun Razak has called for inclusiveness and sustainability to be at the core ASEAN policies to build a truly integrated bloc. Opening the 48th ASEAN Ministers Meeting (AMM) at the Putra World Trade Centre (PWTC) here Tuesday, the prime minister noted that ASEAN's 10 member states were at different stages, and narrowing these gaps was not optional.

Wednesday

### Govt To Continue Expanding Public Transport Network Coverage

KUALA LUMPUR -- The government has given an assurance it will continue to invest in expanding the public transport network coverage, said Prime Minister Datuk Seri Najib Tun Razak. He stated this in his latest Facebook and Twitter postings Wednesday after a walkabout to obtain feedback from public transport users at KL Sentral here this evening.

Thursday

### Flaperon Discovery Major Breakthrough - MAS

KUALA LUMPUR -- Confirmation that the flaperon found on Reunion Island in the Indian Ocean, east of Madagascar, belonged to the ill-fated MH370 is indeed a major breakthrough in resolving the disappearance of the aircraft, says Malaysia Airlines. "We expect and hope that there would be more objects to be found which would be able to help resolve this mystery," the airline said of the first piece of physical evidence recovered from the ill-fated plane that vanished

Friday

### GLICs, G20 ClubTo Spearhead M'sia Towards High-Income Nation

KUALA LUMPUR -- A government-linked investment companies (GLICs) and G20 club will be established by January 2016 to spearhead Malaysia's efforts towards achieving a high-income nation status, Prime Minister Datuk Seri Najib Tun Razak said. "This club will have an important role in spearheading all our efforts to achieve a high-income nation status, guided by three underlying principles of the Government-Linked Companies Transformation (GLCT) Programme," he said Friday.

## SMEbrief

### ISAP Targets 60,000 Farmers For Blue Numbers Initiative

KUALA LUMPUR -- The Integrated Sustainable Agriculture Programme (iSAP) Malaysia, under the United Nations programme, is targeting 60,000 local farmers to join its Blue Numbers initiative, a global online farmers registry, in the next three years. Its Programme Director Faroze Nadar said, the initiative currently has 1,000 farmers and expected it to be increased to 3,000 by September.

### Intensify Value-Added Products, Services Exports - Matrade

KUALA LUMPUR -- Intensifying exports in high value-added products and services sector can help mitigate declining commodities exports, says Malaysia External Trade Development Corp (Matrade). Its Chief Executive Officer Datuk Dzulkifli Mahmud said Tuesday, the talk of the town right now was the rise of Internet of Things (IoT), where more local companies were embarking on.

### CGC Set To Provide More Loans For SMEs

PETALING JAYA -- Credit Guarantee Corp Bhd (CGC) aims to increase loan disbursements to small and medium enterprises (SMEs) in the second half of 2015, its president/chief executive officer Mohd Zamree Mohd Ishak said Monday. CGC, which provides guarantee to loans obtained by small and medium enterprises (SMEs), has made an encouraging performance by approving 3,100 loans valued at RM2.2 billion in the first half of this year from the target of RM3 billion for the whole year.

### Bank Islam Al-Ansar SME Financing Growing

KUCHING -- Bank Islam Al-Ansar's small and medium enterprises (SMEs) financing scheme is enjoying high growth in Sabah and Sarawak, said Chief Strategy Officer of Bank Islam, Hizamuddin Jamalluddin. Hizamuddin, who is also Head of Bank Islam Managing Director Office, said Tuesday the Al-Ansar catered to SMEs and the requirements were not as stringent as other normal financing schemes.

### WIEF Identifies 3 Key Areas For Moving Forward

From Sharifah Pirdaus Syed Ali

PHNOM PENH (Cambodia) -- The just concluded World Islamic Economic Forum (WIEF) Foundation roundtable here has identified education, the small and medium enterprise (SME) sector and micro-financing as key focus areas for moving forward. WIEF Secretary-General Tan Sri Ahmad Fuzi Abdul Razak said Wednesday, although there were other proposals discussed, WIEF had to be realistic and practical as it had to act within its capacity, mandate and authority.

## PropUP — Property update

### Penang REHDA Seeks Fast-Track APDL Approval

GEORGE TOWN -- Penang Real Estate and Housing Developers Association (REHDA) hopes the Urban Well-being, Housing and Local Government Ministry will fast-track the approval of the advertising permits and developers licences (APDLs) for Penang's projects. Its Chairman Datuk Jerry Chan said Monday, previously, the APDLs could previously be obtained in two weeks but now they would take months.

### Ganggarak Devt Receives MBSB's RM30 Mln Fund

KUALA LUMPUR -- Tadmax Resources' unit, Ganggarak Development Sdn Bhd (GDSB) said, it has been granted a Bridging Financing-i facility of RM30 million by Malaysia Building Society Bhd. The facility would be used to finance the development of phase one of a project undertaken by GDSB, involving a 16.8 hectare land in Ganggarak, Labuan, it said in a filing to Bursa Malaysia Wednesday.

### UEM Sunrise Expects Full Take-Up For Latest Condo

KUALA LUMPUR -- UEM Sunrise Bhd has targeted a full take-up rate for its latest condominium project, Residensi Sefina Mont' Kiara by early next year, driven by strong interest shown by the public. Acting Chief Marketing Officer Zadil Hanief Mohamad Zaidi said Wednesday, to date, the development received up to a 60 per cent take-up rate, consisting of local and foreign buyers.

### Klang Valley Property Mart To Face Further Dilution

KUALA LUMPUR -- The Klang Valley property retail market will face further dilution with the scheduled completion of 13 new shopping malls by the second half 2015 and early 2016.Property consultancy, Knight Frank Malaysia, in its Malaysia Real Estate Highlights for 1H2015 report said Wednesday, in the short to medium term, Kuala Lumpur City high-end condominium market outlook would be one of caution with lower sales volume and modest/limited price growth anticipated.

### M3 Mall In Taman Melati Opens Oct 15

KUALA LUMPUR -- M3 Mall, the latest mall in Gombak located on a 1.9 hectare land in Taman Melati, is set to open on Oct 15. Zaharuddin Saidon, executive chairman of mall owner Gerbang Mekar Sdn Bhd, said the mall is a mixed development project built within a residential area and has a gross development value (GDV) of about RM300 million.

# MARKET

BURSA MALAYSIA

## Scoreboard

Gainers - 187

Losers - 722

Not Traded - 633

Unchanged - 257

Value - 1797304732

Volume - 18613133

## Exchange Rate
(Ringgit : Foreign Currency)

| | Buying | Selling |
|---|---|---|
| USD | 3.9220 | 3. 9250 |
| EUR | 4.2836 | 4.2885 |
| GBP | 6.0881 | 6. 0943 |
| 100 YEN | 3.1429 | 3. 1458 |
| SGD | 2.8291 | 2.8317 |

Source: Bank Negara Malaysia

## BURSA: Bursa Malaysia Ends Lower On Profit Taking

By Azlee Nor Mahmud

KUALA LUMPUR -- Bursa Malaysia ended lower Friday on continued profit taking by foreign funds, dealers said. At 5 pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) fell 11.99 points, or 0.7 per cent, to 1,682.65 after fluctuating between 1,677.22 and 1,695.18 throughout the day. A dealer told Bernama the cash out phenomenon was apparent when the local bourse breached below the 1,700-point level on Thursday, hurting sentiments, amid a dearth of support from local investors. "Furthermore, the decline in the overnight trading in the US and European stock markets had a ripple effect on the exchange," she said. "The local bourse is undergoing improvement, however, it is also dampened by investors who refuse to hold on to the stocks over the weekend," she added.Decliners outnumbered gainers by 722 to 187, with 257 counters unchanged, 633 untraded and 20 others suspended. Total volume rose to 1.86 billion units valued at RM1.79 billion from 1.65 billion units valued at RM2.02 billion on Thursday. Main Market volume rose to 1.05 billion shares worth RM1.63 billion against Thursday's 980.97 million shares worth RM1.88 billion.

## FOREX: Ringgit Ends Lower Against US Dollar Again

KUALA LUMPUR -- The ringgit ended lower against the US dollar again Friday, on weaker demand for the local note due to declining oil prices and the possibility of US interest rate increase next month. At 5 pm, the ringgit was quoted at 3.9220/9250 against the US dollar from 3.9005/9035 on Thursday. The local note eased 0.6 per cent to 3.9280 against the US dollar, its weakest since Sept, 2 1998, the day before Malaysia pegged it at 3.8000 against the greenback during the Asian financial crisis. The goverment lifted the peg in 2005. The ringgit was traded lower against other major currencies. It fell against the Singapore dollar to 2.8291/8317 from 2.8140/8166 Thursday and decreased against the yen to 3.1429/1458 from 3.1231/1266 on Thursday. It declined against the euro to 4.2836/2885 from 4.2461/2501 previously and was lower against the pound sterling at 6.0881/0943 from 6.0871/0938 Thursday.

## Money-Market: Short-Term Rates Close Stable

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb surplus liquidity from the financial system. The liquidity surplus in the conventional system fell to RM29.973 billion from RM36.191 billion earlier while in the Islamic system, it dropped to RM6.073 billion from RM9.135 billion.In the morning, BNM called for a conventional money market tender, a Qard and a repo tender. The central bank also conducted a late conventional money market tender for RM30 billion and a RM6 billion Qard tender, both for three-day money. 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 3.36 per cent respectively.

## KLIBOR Futures Contracts End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives ended untraded Friday. At the close, August 2015, September 2015, October 2015 and December 2015 was unchanged at 96.29, 96.30, 96.30 and 96.30, respectively. Open interest stood at 964 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.69 per cent.

## KLCI Futures Contracts Close Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives closed lower Friday in sync with the weaker performance on the cash market. August 2015 lost 1.5 points to 1,677.5, September 2015 eased 2.5 points to 1,667, December 2015 was four points lower at 1,659 and March 2016 declined nine points to 1,652. Turnover increased to 11,775 lots from 9,366 lots on Thursday while open interest rose to 56,901 contracts from 52,958 contracts previously. The benchmark FBM KLCI ended 11.99 points lower at 1,682.65.

## BFSI Industry Posts Five Pct Growth Y-O-Y In Online Hiring

KUALA LUMPUR -- The banking, financial services and insurance (BFSI) industry posted a five per cent growth year-on-year (y-o-y) in online hiring, followed by the hospitality sector at three per cent and retail (one per cent). According to the Monster Employment Index (MEI) Malaysia, the BFSI industry.

## Maybank Opens First M'sian Bank Branch In Myanmar

KUALA LUMPUR -- Maybank, Southeast Asia's fourth-largest bank by assets, has opened its first branch in Myanmar Monday after the final license to commence operations from the Central Bank of Myanmar was granted last week. The branch opening marked another milestone for the bank as it became the first and only Malaysian bank to open a branch in Myanmar, Maybank said in a statement here.

## No Merger Plan With AMMB Holdings – RHB Capital

KUALA LUMPUR -- There is no plan currently to enter into merger discussions with AMMB Holdings Bhd, says RHB Capital Bhd. "It is business as usual at RHB and we will continue to focus on improving our fundamentals," it said in a statement here Monday. The statement was issued following a news report saying that RHB Capital may revisit earlier plans to merge with AMMB Holdings. Both banks had discussed merger plans eight years ago, but nothing materialised, the report said.

## Ringgit Expected To Be RM3.80-RM3.90 By Year-End

KUALA LUMPUR -- The ringgit is expected to be in the range of RM3.80-RM3.90 by year-end, says MIDF Amanah Investment Bank Bhd's research arm, MIDF Research. In a statement here Tuesday, MIDF research said to-date, none of the analyst forecasts expected the ringgit to fall to RM4.00 by 2015. The ringgit closed at RM3.85 on Monday, the lowest value for the past 17 years.

## Stanchart M'sia Mandates For 1st Shariah-Compliant ASEAN Passport Fund

KUALA LUMPUR -- Standard Chartered Bank Malaysia Bhd has been mandated as trustee for the newly-launched Maybank Bosera Greater China Asean Equity-I Fund. The fund, the first Shariah-compliant ASEAN Passport Fund approved by the Securities Commission of Malaysia, was launched by Maybank Asset Management Sdn Bhd, a subsidiary of Maybank Asset Management Group Bhd (Maybank AM), it said in a joint-statement here Tuesday.

## Tune Ins Waiting For Approvals To Buy Indonesia's ASM

KUALA LUMPUR -- Tune Ins Holdings Bhd, an investment holding company, is still in discussions and awaiting the necessary approvals from the regulators to proceed with the acquisition of a 50 per cent-plus-one-share equity interest in Indonesian insurer, PT Asuransi Staco Mandiri (ASM). "Tune Ins will continue to make appropriate announcements when there is any further development on this matter," the company said in a filing to Bursa Malaysia here Tuesday. Tune Ins in May this year announced its intention to acquire a majority stake in ASM for RM22.8 million.

## Women Need To Have The Right Insurance Plan

KUALA LUMPUR -- Women should get themselves protected with the right insurance plan although they are young and healthy, said Chief Executive Officer of Allianz Life Insurance Malaysia Bhd Rangam Bir. He said being young and healthy did not exempt women from illnesses and accidents as diseases did not recognise age and could strike anyone at any point of their lives. "It is also imperative for women to understand the kind of insurance needs, which changes over time as they go through different life stages," said Rangam in a statement here Wednesday.

## No Shortage Of Supply Of Foreign Currencies

KUALA LUMPUR -- There is adequate supply of common foreign currencies in the market to meet current demand, said the Malaysian Association of Money Services Business (MAMSB). The money changing business, like any other, is driven by supply and demand, it said in a statement here Thursday. "Any member of the public facing difficulty in purchasing the required foreign currency may contact the association at 03-7722 5808," it added. Members of the public may obtain information on the Association via www.mamsb.org.my.

## LIAM Members Settle RM16.9 Mln Claims To MH370 Next-Of-Kin

KUALA LUMPUR -- Life Insurance Association of Malaysia (LIAM) member companies have paid over RM16.9 million as at December 2014 in claims payments to the next-of-kin of passengers and crew members onboard Malaysia Airlines Flight MH370. In a statement here Thursday, LIAM said life insurance companies in Malaysia had settled all claims payments.

## BNM Reserves At RM364.7 Bln As Of July 31

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves were at RM364.7 billion (US$96.7 billion) as at July 31, 2015. The reserves position is sufficient to finance 7.6 months of retained imports and 1.1 times the short-term external debt, BNM said in a statement here Friday. As of July 15, 2015, the reserves were RM379.4 billion (US$100.5 billion).

## Honda On Track To Achieve Sales Target

KUALA LUMPUR -- Honda Malaysia is on track to achieve its sales target of 85,000 units for the year with 43,597 units sold in the first half (1H15) of the year. In a statement here Monday, Honda Malaysia said it the 1H15 sales contributed 13.5 per cent to the total industry volume as of June 2015, which was 2.3 points higher compared to the same period in 2014.

## Yong Tai To Return To The Black In FY15

MELAKA -- Yong Tai Bhd is confident that the company would be returning to the black in the financial year 2015 through its property development segment, its executive director, Ng Jet Heong said. However, a significant figure would only be realised after three years which was normal in the industry, he said here Monday.

## Favelle Favco Units Bag RM52.8 Mln Contracts

KUALA LUMPUR -- Favelle Favco Bhd's subsidiaries have secured contracts worth RM52.8 million. In a filing to Bursa Malaysia here Monday, Favelle Favco said its units, Favelle Favco Cranes Pty Ltd and Favelle Favco Cranes (USA) Inc, had secured contracts from Stride High Pty Ltd and TES Inc to supply tower cranes. Both contracts are expected to be delivered by the third quarter of 2015 and early 2016 respectively.

## MIDA: E&E Sector Maintains Growth Momentum

By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- The electric and electronic (E&E) sector will continue its growth momentum, driven by both domestic and foreign investments, Malaysian Investment Development Authority's (MIDA) chief executive officer Datuk Azman Mahmud said. He said Malaysia approved 27 E&E projects worth RM4.1 billion in the first quarter of this year compared with RM400 million in the corresponding period last year. "E&E exports are on track to achieve a five per cent growth this year despite slower economic environment," he told Bernama here Tuesday.

## MISC Records Sharply Higher Pre-Tax Profit In Q2

KUALA LUMPUR -- The national shipping line, MISC Bhd recorded sharply a higher pre-tax profit of RM772.57 million in the second quarter ended June 30, 2015 from RM344.56 million in the same period last year. Revenue rose 2.4 per cent to RM2.60 billion from RM2.54 billion previously. The increase in group revenue was mainly due to improved freight rates in petroleum business, and revenue recognised from an engineering, procurement and construction projects in the current quarter, it said in a filing to Bursa Malaysia Tuesday.

## ASEAN-India Total Trade At US$77 Bln From 2014 To Date

By Chandravathani Sathasivam

KUALA LUMPUR -- Trade relations between ASEAN and India have grown significantly with total trade rising to U$77 billion (US$1=RM3.86) from 2014 to date from US$44 billion during the 2009-2010 period. Indian External Affairs, East, Secretary Anil Wadhwa said here Tuesday, the ASEAN-Indian Trade in Goods Agreement signed in 2010 had definitely helped in bringing about a steep spike in trade volume.

## F&N Posts Higher Pre-Tax Profit Of RM98.30 Mln In Q3

KUALA LUMPUR -- Fraser & Neave Holdings Bhd's (F&N) pre-tax profit for the third quarter ended June 30, 2015, rose to RM98.30 million from RM71.21 million in the corresponding quarter of 2014. Revenue expanded 10.8 per cent to RM1.08 billion from RM971.13 million previously. In a filing to Bursa Malaysia here Tuesday, the company said the higher turnover during the quarter was contributed by soft drinks and Dairies Thailand, whilst all three operating units recorded improved profit.

## Alam Maritim Secures RM40.7 Mln Contract

KUALA LUMPUR -- Alam Maritim Resources Bhd's unit, Workboat International DMCCO, has secured a RM40.7 million contract for the provision of one unit Standby Rescue Vessel. The contract, inclusive of an extension period, was secured from Allianz Middle East Ship Management LLC, a company incorporated in United Arab Emirates, through a charter-party agreement, said Alam Maritim here Tuesday. Workboat International is a subsidiary of Alam Maritim Resources Bhd, held through Alam Maritim (L) Inc.

## Hartalega's Q1 PAT Improves 14 Pct To RM62.7 Mln

KUALA LUMPUR -- Hartalega Holdings Bhd's profit after tax improved to RM62.7 million for its first quarter ended June 30, 2015, a 14.1 per cent increase from the preceding quarter. Revenue came in at RM320.5 million, up by 5.0 per cent from the preceding quarter. The results were attributable to higher sales volume, mainly due to contributions from the new production lines of the Next Generation Integrated Glove Manufacturing Complex (NGC), it said in a statement here Tuesday.

## Petronas Gas Q2 Pre-Tax Profit Falls To RM527.10 Mln

KUALA LUMPUR -- Petronas Gas Bhd's pre-tax profit for the second quarter ended June 30, 2015, fell to RM527.10 million from RM578.92 million in the corresponding quarter of 2014. Revenue declined to RM1.08 billion from RM1.10 billion previously due to lower utilities revenue. In a filing to Bursa Malaysia here Tuesday, Petronas Gas said the lower revenue was due to electricity tariff rebate effective March 1, 2015. Petronas Gas expected its 2015 performance for gas processing, gas transportation and regasification segments to remain stable.

## ETCM Records 8.5 Pct Growth In 1st Half Of 2015

By Zairina Zainudin

KUALA LUMPUR (Bernama) -- Edaran Tan Chong Motor Sdn Bhd (ETCM), the distributor of Nissan brand in Malaysia, has registered an 8.5

per cent growth in sales to 23,294 units in the first half of this year, said Executive Director Datuk Dr Ang Bon Beng. He said the strong momentum would likely continue into the second half of the year, despite the challenging market condition that would influence demand. "The total industry volume dropped by 3.3 per cent during the January to June period, but our sales are increasing. We are performing against the market and much better," he told Bernama here Wednesday.

**Sino Hua-An In The Red For Q2**

KUALA LUMPUR -- Sino Hua-An International Bhd recorded a pre-tax loss of RM20.61 million for the second quarter ended June 30, 2015 compared to a pre-tax profit of RM2.62 million in the corresponding quarter of 2014. Revenue declined to RM3.57 million from RM261.38 million previously. In a filing to Bursa Malaysia here Wednesday, the Sino Hua-An said this was due to the temporary suspension of the production plant of the group's major unit, Linyi Yehua Coking Co Ltd.

**Asia-Pacific Air Cargo FTKS Eases 0.3 Pct In June**

KUALA LUMPUR -- Asia-Pacific carriers recorded a fall in freight tonne kilometers of 0.3 per cent in June 2015 compared with the corresponding period in 2014 in line with the weaker global trend. The International Air Transport Association (IATA) said the region experienced a notable slowdown in imports and exports over recent months, and latest data showed emerging Asian trade activity down 8.0 per cent. "Growth for the year-to-date was 5.4 per cent. Besides generally weak trade growth, the region is most exposed to the China market where government policies are more focused on stimulating domestic markets," IATA said in a statement here Thursday.

**MBSB's Q2 Pre-Tax Profit Declines To RM129.27 Mln**

KUALA LUMPUR -- Malaysia Building Society Bhd's (MBSB) pre-tax profit for the second quarter ended June 30, 2015 declined to RM129.27 million from RM310.89 million in the same quarter last year. Revenue, however, rose 10.9 per cent to RM765.78 million from RM672.08 million previously, the company said in a filing to Bursa Malaysia here Thursday. In a statement, MBSB president and chief executive officer Datuk Ahmad Zaini Othman said that the upward trend in revenue was due to the group's expansion in the corporate segment.

**MTIB Eyes Up To RM22 Bln Products Export This Year**

KUALA LUMPUR -- The Malaysian Timber Industry Board (MTIB) is eyeing up to RM22 billion from the export of timber and timber products this year, said Director-General Dr Jalaluddin Harun. He said from January to May 2015, the total export revenue recorded a 0.6 per cent growth to RM8 billion compared with the corresponding period last year. "Normally from mid-year to September, the figure will rise. So, we feel that the target of RM20 billion to RM22 billion is within our reach," he told reporters here Thursday.

**Malaysia-Pakistan Trade Set To Improve This Year**

By S. Joan Santani

KUALA LUMPUR -- Malaysia-Pakistan trade, which fell to US$1.5 billion last year from US$1.8 billion in 2013, is expected to improve this year with the revival of Malaysia-Pakistan Closer Economic Partnership Agreement (MPCEPA). Malaysia and Pakistan established the MPCEPA on Nov 8, 2007 and it came into force on Jan 1, 2008. Pakistan Prime Minister's Adviser on National Security, Sartaj Aziz, said here Thursday, the partnership agreement had opened opportunities since then, but the agreement was halted for the past two years due to security issues in Pakistan.

**PetDag Posts Pre-Tax Profit Of RM374.03 Mln In Q2**

KUALA LUMPUR -- Petronas Dagangan Bhd (PetDag) posted a higher pre-tax profit of RM374.03 million in the second quarter ended June 30, 2015 from RM250.79 million in the same period a year ago. Revenue, however, fell to RM6.49 billion from RM8.37 billion previously. This was mainly due to a 22 per cent decrease in average selling price, coupled with a six per cent drop in sales, PetDag said in a filing to Bursa Malaysia here Thursday.

**Malayan Flour's Q2 Pre-Tax Profit Falls To RM15.5 Mln**

KUALA LUMPUR -- Malayan Flour Mills Bhd's pre-tax profit for the second quarter ended June 30, 2015 decreased to RM15.5 million from RM18.86 million in the same quarter last year. Revenue fell to RM535.56 million from RM563.8 million, the company said in a filing to Bursa Malaysia here Thursday.

**MSTB Confident Over 5 Pct Target Of Global Software Testing Revenue**

KUALA LUMPUR -- The Malaysian Software Testing Board (MSTB) is confident Malaysia can achieve the target of capturing five per cent of global software testing revenue by 2020. The government has identified software testing as a new source of economic growth in the 11th Malaysia Plan. The five per cent goal will be achieved via the Malaysian Software Testing Hub (MSTH) initiative. In a statement here Friday, MSTB president Mastura Abu Samah said the software testing services is big business, and countries in Asia should attempt to capitalise on the opportunities presented by this fast-growing industry.

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### SapuraKencana Explores Biz Opportunities In Brunei

KUALA LUMPUR -- SapuraKencana (B) Sdn Bhd (SapuraKencana Brunei), a unit of SapuraKencana Petroleum Bhd, is establishing a joint venture (JV) to explore business opportunities in Brunei Darussalam. In a filing with Bursa Malaysia here Monday, the integrated oil and gas company said it had entered into a shareholders agreement (SA) with Euthalia Energy Solutions Sdn Bhd and RSK Petroleum Sdn Bhd, which will be the JV company.

### Stagefright Poses Threat To Android Phone Users

KUALA LUMPUR -- Fortinet has warned Malaysian users that a critical vulnerability found in the Android operating system, Stagefright, could allow hackers to gain access to mobile devices with a single multimedia message (MMS). In a statement here Tuesday, Fortinet said Stagefright is described as one of the worst ever Android vulnerabilities discovered to date. "It allows phone hacking just by receiving a malicious MMS. What's most alarming is that the victim does not even need to open the message or watch the video to activate it and can attack any Android smartphone, tablet, or other devices running Android 2.2 or higher," said Fortinet's FortiGuard Labs Security Researcher, Ruchna Nigam.

### Talent Shortage Hinders Organisational Growth Next Three Years

KUALA LUMPUR -- The problem of talent shortage will continue to hinder organisational growth over the next three years, said AIF Chief Executive Officer, Raymond Madden. "Based based on AIF research, 76 per cent of employers in the country were struggling with talent shortages," he said at the two-day International Symposium 2015 here Monday.

### MIER Expects Ringgit To Rebound By Year-End

KUALA LUMPUR -- The Malaysian Institute of Economic Research (MIER) expects the ringgit to rebound by year-end in line with the World Economic Forum's (WEF) 2015 crude oil price forecast of between US$58-US$59. Executive director Professor Emeritus Dr Zakariah Abdul Rashid said here Tuesday, crude oil prices as of July stood at US$48 per barrel, dampened by lack of demand and over production, and this put pressure on the local currency. At 9 am Tuesday, the ringgit was quoted at 3.8665/8695 against the greenback from 3.8510/8550 on Monday.

### Global Economic Uncertainties Influencing RM's Movement

PUTRAJAYA -- Malaysia's economy remains fundamentally sound, but the ringgit's performance is being largely influenced by current global economic uncertainties. Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah here Tuesday, cited Greece and China as two countries whose productivity had fallen, but Malaysia's economy was still growing. "It is not only the ringgit. Currencies globally are being pitted against the US dollar. The greenback had been appreciating against many other currencies," he added.

### Indon Firms Eye Expansion Into ASEAN Via Labuan IBFC

KUALA LUMPUR -- Indonesian companies are looking for efficient and legitimate ways to expand into ASEAN via Labuan International Business and Financial Centre (Labuan IBFC). In a statement here Tuesday, Labuan LIBFC Interim Chief Executive Officer, Danial Mah Abdullah, said Labuan IBFC was well-positioned to fulfill this need, given its proximity to strategic Asian markets, sound regulatory oversight and simple and competitive tax system. "As ASEAN grows in economic might, the increase in wealth in the region is outpacing the rest of the world," he said.

### Malaysia Forays Into Turkey Following Signing Of MTFTA

KUALA LUMPUR -- Malaysia will foray into Turkey following the implementation of the Malaysia-Turkey Free Trade Agreement (MTFTA), signed on Saturday, International Trade and Industry Minister Datuk Seri Mustapa Mohamed said. He said Malaysia would be promoting investments and services in Turkey, apart from trade. "It's the game changer and the way to go, especially when Malaysia has investments valued at US$2 billion (US1 = RM3.85) in Turkey," he told reporters here Tuesday.

### MAHB Engages Solicitors To Examine AirAsia's Letter Of Demand

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) has engaged its solicitors to examine AirAsia Bhd's letter of demand amounting to RM409.44 million and to advise it of its rights and liabilities arising thereunder. In a filing to Bursa Malaysia here Tuesday, MAHB said it was seeking legal advice on the validity of AirAsia's demand, its legal rights and remedies including the right to set-off and/or counterclaim against the airline.

### Hibiscus Petroleum Unit Awarded Concession In Egypt

KUALA LUMPUR -- Hibiscus Petroleum Bhd's wholly-owned unit, Gulf Hibiscus Ltd, has been awarded the South East Ras El Ush concession (Block 2) in Egypt by the Ganoub El-Wadi Petroleum Holding Co, an entity of the Ministry of Petroleum, Egypt. In a filing to Bursa Malaysia here Tuesday, Hibiscus Petroleum said the acceptance of the concession provided the company an opportunity to explore and develop in an area which was one of the oldest producing basins in the world. The basin has over 1,900 drilled wells with a total of 123 producing fields and an annual production of approximately 180 million barrels of oil, it said.

**Najib Invites Cambodian PM To 11th WIEF**
From Sharifah Pirdaus Syed Ali

PHNOM PENH (Cambodia) -- Malaysian Prime Minister Datuk Seri Najib Tun Razak has invited his Cambodian counterpart, Hun Sen to the 11th World Islamic Economic Forum (WIEF) which will be held in Kuala Lumpur in November. The invitation was delivered by WIEF Foundation Chairman Tun Musa Hitam when he made a courtesy call on Hun Sen here Tuesday. During the meeting, Hun Sen expressed his interest to send a delegation to the three-day forum starting Nov 3.

**InvestKL To Attract 100 MNCs To Greater KL By 2020**
KUALA LUMPUR -- InvestKL is confident of attracting 100 Fortune 500 and Forbes 2,000 multinational companies (MNCs) to set up regional headquarters (RHQs) in Greater Kuala Lumpur by 2020. In a statement here Friday, InvestKL said based on its 2014 Performance Report released Friday, it was near its half-way mark of 100 MNCs having achieved RM4.48 billion in total approved and committed investments with 6,820 high-skilled regional jobs as of June 2015. These included global giants such as Cameron, Saipem, Zurich, Indra, Cargill, Linde, Schlumberger and Clariant to Greater Kuala Lumpur, it said.

**Malaysia-Russia Bilateral Trade To Grow Tremendously**
KUALA LUMPUR -- Bilateral trade between Malaysia and Russia is expected to grow tremendously in the future following a successful meeting between Russian Ambassador to Malaysia, Sergey Lavrov, and local businessmen Wednesday. Asian Strategy and Leadership Institute (ASLI) Chief Executive Officer Tan Sri Dr Micheal Yeoh said during the meeting, Lavrov had shown interest for more Russian businesses to be involved in Malaysia.

**redONE, The Star Offer News Via Smartphones**
By Sajad Hussein

KUALA LUMPUR -- Now everyone can have the convenience of having the latest daily news in their palms via smartphones, thanks to the collaboration between redONE mobile and The Star newspaper. Through this tie-up, any redONE customer signing up for the RM88 package with a minimum 3GB data, is entitled to a free 12-month subscription to the Star's ePaper worth RM180. According to redOne Chief Executive Officer Farid Yunus here Thursday, under the package, customers can also get a new Huawei smartphone or tablet and make unlimited net calls between users.

**Mosti To Form Company To Commercialise Local Innovations**
GEORGE TOWN -- The Ministry of Science Technology and Innovation (Mosti) plans to form its own company or plant for the purpose of commercialising local innovations to gain acceptance. Deputy Minister Datuk Dr Abu Bakar Mohamad Diah told reporters here Thursday, he would be tabling a paper for this purpose as many innovations had not received support locally although commercialised.

**BHpetrol Offers Euro 5-Grade Diesel At Stations In Klang Valley**
PETALING JAYA -- The new Infiniti Euro 5-grade diesel will be available at 20 petrol stations of Boustead Petroleum Marketing Sdn Bhd (BHPetrol) in the Klang Valley by end-September. Managing director Tan Kim Thiam said the company planned to expand the availability of the new diesel to BHPetrol stations in the west coast such as Melaka next year. Last year, the environmental-friendly diesel was introduced at 11 BHPetrol stations in Johor Baharu after the enforcement by Singapore, he told reporters here Thursday.

**Container Tariff Increases 15 Pct On Average Sept 1 - Westport**
KUALA LUMPUR -- The Transport Ministry has approved a container tariff revision, to be implemented in two phases, and with an average increase of 15 per cent in each. The revised tariff covers container terminal handling charges for import, export, transhipment, shifting and re-stow, storage charge for containers and handling charge for heavy lift or uncontainerised cargo. In a filing to Bursa Malaysia here Thursday, Westports Holdings Bhd announced that the letter of approval from the ministry on Aug 5, was addressed to the Port Klang Authority.

## Ambank's Retail Banking Website Bags Award

KUALA LUMPUR -- AmBank (M) Bhd's retail banking website, ambank.com.my, bagged the "Website of the Year – Malaysia" award at the recent 2015 Asian Banking and Finance Retail Banking Awards in Singapore. Acting group managing director Datuk Mohamed Azmi Mahmood said here Monday, the bank would continuously strive to enhance its current digital banking capabilities and services.

## Malakoff Names New Executive Vice-Presidents

KUALA LUMPUR -- Malakoff Corporation Bhd has redesignated Habib Husin as its Executive Vice-President for Operations while Shaharul Farez Hassan was appointed as Executive Vice-President for Corporate, effective immediately. Habib was Malakoff's Chief Operating Officer since October 2010 prior to the redesignation while Shaharul has been the Chief Executive Officer (CEO) of Tradewinds Corporation Bhd since January 2008, it said in a statement here Monday.

## Mohammad Faiz Azmi Appointed As MIA President

KUALA LUMPUR -- The Malaysian Institute of Accountants (MIA) has announced the appointments of Datuk Mohammad Faiz Azmi and Datuk Zaiton Mohd Hassan as its new President and Vice-President, respectively, for a new term effective July 27, 2015. Faiz succeeded Datuk Johan Idris whose term ended on July 15, 2015, MIA said in a statement here Monday. Faiz is the Executive Chairman of PriceWaterhouse Coopers (PwC) Malaysia and has over 30 years of experience in the audit and business advisory services of financial institutions both in the United Kingdom and Malaysia.

## Lotus Introduces Special Limited Edition Lotus Elise Great Britain

KUALA LUMPUR -- Lotus Cars Malaysia, a wholly-owned unit of Proton Holdings Bhd, has introduced a special limited edition Lotus Elise GREAT Britain to the Malaysian market. In a statement here Tuesday, Proton said the model, priced at RM254,888, is available in three metallic colours, metallic silver, metallic white and metallic yellow. Proton said the model was based on the recently-introduced Elise 20th anniversary and the car was equipped with standard and additional options exclusive to the local market.

## Terengganu Launches Transformation Lab To Boost Economy

KUALA LUMPUR -- Terengganu has launched a transformation laboratory to help boost its economy, including achieving gross domestic product (GDP) of RM33 billion by 2020 from RM21.57 billion last year. The joint initiative by the Performance Management & Delivery Unit (Pemandu) and the state government was part of the New Terengganu Transformation Programme (TTB) to drive the GDP growth to eight per cent in 2020 from five per cent last year. Menteri Besar Datuk Seri Ahmad Razif Abd Rahman said here Tuesday, the lab was aimed at boosting household income from RM4,205 in 2013 to RM8,000 in 2020.

## Tomei Holdings Distributes Perth Mint Australia In Asia

KUALA LUMPUR -- Tomei Consolidated Bhd's (TCB) unit, Tomei Gold and Jewellery Holdings (M) Sdn Bhd, has been appointed as distributor with its own right to sell and distribute the Perth Mint Australia products throughout Asia. The distribution agreement was signed recently with Goldcorp Australia, a body corporate in Australia that mints and sells bullion and numismatic precious metal coins, minted bars and medallions under the name, The Perth Mint Australia. The agreement will commence on the date of signing, July 31, 2015, and be terminated on Dec 31, 2015, said TCB in a statement here Tuesday.

## 11 Japanese Companies Participate In IGEM 2015

KUALA LUMPUR -- The 6th International Greentech & Eco Products Exhibition and Conference Malaysia (IGEM 2015) has received strong response with 11 Japanese companies confirming 19 booths. In a statement here Tuesday, Malaysian Green Technology Corp (GreenTech Malaysia) said this demonstrated confidence in the opportunities that the region's largest green technology business and innovation platform offered to its exhibitors. The IGEM 2015, themed "Powering the Green Economy", is organised by the Ministry of Energy, Green Technology and Water (KeTTHA) and GreenTech Malaysia and will be held on Sept 9-12, 2015 at the Kuala Lumpur Convention Centre.

## Angkasa Launches 'PAY4ALL' Business Service

PETALING JAYA -- MyAngkasa Services Sdn Bhd (MSSB) has launched a business service for credit top-up and bill payment called 'PAY4ALL' using the android system application device. MSSB chairman Datuk Abdul Fattah Abdullah said PAY4ALL, which offers round-the-clock service, could be used by members of the cooperatives registered under Angkatan Koperasi Kebangsaan Malaysia Bhd (Angkasa), as well as retail and sundry shops. "More than 8,000 cooperatives and 8.4 million members registered under Angkasa can download the PAY4ALL application. This can generate higher revenue for the national cooperative," he told reporters here Wednesday.

# 48TH AMM Ends On High Note

By Samantha Tan

Foreign Minister Datuk Seri Anifah Aman delivering his opening remarks during the 22nd ASEAN Regional Forum (Retreat Session) in conjunction with the 48th ASEAN Foreign Ministers Meeting (48th AMM) in Kuala Lumpur Thursday. --fotoBERNAMA

KUALA LUMPUR (Bernama) -- The 48th ASEAN Foreign Ministers' Meeting (AMM) concluded on a high note with constructive discussions on regional and international issues of mutual concern, said Foreign Minister Datuk Seri Anifah Aman.

This, he said, was consistent with Malaysia's overarching theme of a People-Centred ASEAN. "We recognise the ever changing dynamics and fluidity of issues in this region and agreed to take steps to overcome threats and challenges in close consultation with all ASEAN member states, dialogue partners and participating countries," he told a press conference after the closing ceremony of the 48th AMM here Thursday.

Regarding the ASEAN+3 Foreign Ministers' Meeting, Anifah said that Malaysia highlighted three key areas of cooperation essential to the region, namely the need to intensify financial cooperation, development of small and medium enterprises and closer cooperation to promote connectivity.

The meeting also expressed the need for ASEAN to strengthen trilateral cooperation between China, Japan and South Korea.

Anifah also held bilateral talks with his counterparts from Bangladesh, the European Union, India, Japan, Mongolia, New Zealand, Pakistan, Russia, Timor-Leste and the United States.

**INTERNATIONAL TRIBUNAL**

With his Russian counterpart Sergey Lavrov, both sides noted each other's position on the outcome of the resolution on MH17 tabled before the United Nations Security Council on July 29 for the setting up of an international tribunal.

However, the resolution on the tribunal to prosecute those responsible for the death of the 298 people on board the Malaysia Airlines flight from Amsterdam to Kuala Lumpur that was shot down over eastern Ukraine on July 17 last year, failed to get off the ground when Russia used its veto power.

Anifah said Malaysia reiterated that its intention from the very beginning was to seek justice for all the innocent victims and pursue accountability on the part of the perpetrators for the downing of MH17.

"We had both agreed that it is pertinent for Malaysia, Russia and all other countries involved to continue to remain engaged so as to ensure that justice is ensured in the case of MH17," he added. On his meeting with US Secretary of State John Kerry, Anifah said among the issues discussed were Malaysia's upgrade to Tier-2 in the US Human Trafficking Report Watch, irregular movement of persons in Southeast Asia and the Rohingya issue as well as cooperation on climate change.

On the 22nd ASEAN Regional Forum (ARF), Anifah described it as constructive where participants had frank exchange of views on a wide range of political and security issues and challenges faced by the region.

-- BERNAMA

### LIST OF MARKET REPORTS :



## BURSA MALAYSIA

**BURSA: Bursa Likely To Continue Downtrend**
By Azlee Nor Mahmud

KUALA LUMPUR -- Bursa Malaysia is expected to continue its downtrend next week on weak catalysts, as crude palm oil, gold and the West Texas Intermediate (WTI) crude oil will be under pressure.

Affin Hwang Investment Bank Vice-President and Head of Retail Research Datuk Dr Nazri Khan Adam Khan told Bernama all these commodities had fallen below their psychological levels of RM2,100 (crude palm oil), US$1,100 (gold) and US$50 (WTI).

He also expected currencies and bonds to remain volatile, including the ringgit and short-term notes. On a brighter note, Nazri Khan said four economic developments should cushion local sentiment.

These include Malaysian export that has beaten consensus' expectation, Malaysian trade balance which was higher than expectations at a healthy RM8.0 billion, the country's steady bond yield and broad money or M3 which expanded six per cent year-on-year.

"Foreign selling has subsided and this should be positive for the ringgit," he added. On Bursa Malaysia, the focus was on Thursday when the local bourse fell 30.92 points or 1.79 per cent to 1,694.64, prompted by the weaker ringgit which fell to a new 17-year low at 3.9005/9035 to the US dollar.

Weekly turnover declined to 7.38 billion units worth RM7.99 billion from last week's 9.01 billion units worth RM9.36 billion.

Main market volume fell to 4.57 billion units worth RM7.35 billion from 5.84 billion units valued at RM8.53 billion recorded last week.

**FOREX: Ringgit To Ease Further Against US Dollar**
By S. Joan Santani

KUALA LUMPUR -- The ringgit is expected to depreciate further against the US dollar next week, as falling commodity prices coupled with domestic political development will hurt investors' confidence further, a dealer said.

The dealer said consistent talks over a possible US interest rates hike next month has prolonged the greenback's strength, with most emerging Asian currencies succumbing to selling pressure including the ringgit.

On Thursday, the ringgit breached 3.9000 against the dollar for the first time since the Asian financial crisis 17 years ago, amid political tensions.

The local note was pegged at 3.80 per dollar from 1998 to 2005 during the Asian financial crisis by the then Prime Minister Tun Dr Mahathir Mohamad.

Capital Advisors Currency Trader, Justin Herling, told Bernama that other factors such as declining oil prices and China's struggling economy had largely contributed to the depreciation of the ringgit.

He predicted the ringgit to further depreciate to 4.05 over the next 30 days.

"However we see this as a short-term correction but in the long term fundamentals still remain strong," he added.

For the week just ended, the ringgit traded lower against the US dollar at 3.9220/9250 from 3.8230/8260 recorded last Friday.

The local currency also fell against the Singapore dollar to 2.8291/8317 from 2.7775/7799 last Friday and weakened against the yen to 3.1429/1458 from 3.0771/0800 previously.

It declined against the pound sterling to 6.0881/0943 from 5.9509/9563 last week and was easier against the euro at 4.2836/2885 from 4.1816/1860 previously.

**Money-Market: Short-Term Money Rates To Be Stable**

KUALA LUMPUR -- Short-term interbank rates are expected to remain stable next week as Bank Negara Malaysia (BNM) continues to intervene to stabilise the money market.

The central bank is expected to continue its intervention with daily tenders to mop up excess funds in the market, said a dealer.

For the week just-ended, BNM intervened daily to flush the system of surplus funds by conducting conventional, Commodity Murabahah Programme, Qard and repo tenders.

On Friday, the central bank's action helped reduce the market's total liquidity surplus to RM29.973 billion in the conventional system and RM6.073 billion in Islamic funds.

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 3.36 per cent respectively. Meanwhile, the benchmark three-month interbank rate stood at 3.69 per cent.

**KLCI Futures Expected To Trend Lower**

By Azlee Nor Mahmud

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives are expected to trend lower next week.

Affin Hwang Investment Bank Vice-President and Head of Retail Research Datuk Dr Nazri Khan Adam Khan told Bernama the benchmark index was anticipated to continue its downtrend due to a softer ringgit, a dip in commodity prices, lack of catalysts post-Hari Raya and a possible hike in the US interest rates.

He said the FBM KLCI should be more attractive to long-term investors as the discount to the consensus year-end target had widened significantly.

"The FBM KLCI valuation will get cheaper against Asian regional peers," he added. For the week just-ended, the FKLI was mostly lower weighed by the weaker cash market on the lack of local catalysts and amid adverse external sentiment.

On week-to-week basis, August 2015 declined 16.5 points to 1,677.5, September 2015 eased 41 points to 1,667, while December 2015 decreased 40.5 points to 1,699.5.

Turnover for the week fell to 42,856 lots from 126,525 lots, while open interest decreased to 56,901 contracts from 72,104 contracts previously.

## MPOB Report To Lead CPO Market Trend

By Harizah Hanim Mohamed

KUALA LUMPUR -- Crude palm oil (CPO) futures prices on Bursa Malaysia Derivatives are likely to trade lower next week on expectations of higher inventory.

The Malaysian Palm Oil Board (MPOB) is due to release the official statistics on CPO production, export and month-end stock level next week.

"The market would be very interesting next week as traders are awaiting the MPOB report on Monday.

The market inventory is expected to be higher due to good production," Interband Group of Companies Senior Palm Oil Trader Jim Teh told Bernama when contacted.

He also added that the CPO futures contracts were expected to trade at between RM1,950 and RM2,000 a tonne next week.

On a weekly basis, August 2015 was down RM89 to RM2,031 a tonne, September 2015 fell RM80 to RM2,038, October 2015 slipped RM78 to RM2,042 and November decreased RM77 to RM2,055 a tonne. Turnover for the week was lower at 204,578 lots compared to 206,316 lots last week, while the open interest climbed to 232,200 contracts from 228,460 contracts. On the physical market, August South ended the week at RM2,030 per tonne.

## Rubber Market To Trade Cautiously Next Week

KUALA LUMPUR -- The Malaysian rubber market is expected to trade cautiously next week and is likely to be influenced by crude oil prices, lower commodities prices and currency movements, a dealer said.

He also noted that the rubber prices would also likely track the performance of the regional futures markets, namely the Tokyo Commodity Exchange and Shanghai Futures Exchange.

"For the week just ended, the rubber market performance was mostly easier, in tandem with the performance of regional futures markets," he added.

On a Friday-to-Friday basis, the Malaysian Rubber Board's sellers official physical price for tyre-grade SMR 20 declined 10 sen to 517 sen per kg while latex-in-bulk eased 11.5 sen to 415.5 sen per kg.

The unofficial sellers' closing price for tyre-grade SMR 20 was 6.5 sen lower at 519 sen per kg while latex-in-bulk declined 9.5 sen to 415 sen per kg.

## KLIBOR Futures Likely To Remain Subdued

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are likely to remain subdued next week. A dealer said the current bearish sentiment in the market would reflect on the futures market next week.

"Local sentiment has been gloomy due to the ongoing domestic political developments in the country, coupled with external factors such as China's struggling economy and the possibility of an increase in the US interest rates," he said.

For the week just-ended, turnover was nil and open interest on Friday totalled 964 contracts.

August 2015, September 2015, October 2015 and December 2015 remained pegged at 96.29, 96.30, 96.30 and 96.30 respectively. The underlying three-month KLIBOR was pegged at 3.69 per cent.

**Tin Price Likely To Stay At Current Level**

KUALA LUMPUR -- Tin price on the Kuala Lumpur Tin Market (KLTM) is likely to stay at the current level next week supported by foreign buying, said a dealer.

He said the Japanese and European buyers were expected to participate actively in the market. The dealer said the local tin price was likely to hover at US$15,500 per tonne next week.

"The KLTM tin price is expected to continue taking the cue from the London Metal Exchange (LME)," he added.

On Friday, the KLTM tin price closed unchanged in tandem with the metal's performance on the LME.

On a Friday-to-Friday basis, the KLTM tin price finished at US$15,450 per tonne from US$16,160 per tonne last Friday.

Total turnover on the KLTM declined to 221 tonnes from last week's 275 tonnes, with trading dominated by Japanese, European and local traders.

The price differential between the KLTM and LME narrowed to a premium of US$255 per tonne from US$275 per tonne previously.

**Gold Futures Likely To Strengthen Next Week**

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are likely to strengthen next week if ringgit continues to depreciate, said a dealer.

"The market will also be influenced by the US non-farm payrolls data released late Friday, which could help determine the timing of the US Federal Reserve interest rates hike," said Phillip Futures Sdn Bhd Dealer, Ong Su Ling.

The local gold market was traded mostly higher in the week just ended following a weaker ringgit.

On a Friday-to-Friday basis, August 2015, September 2015 and October 2015 all soared 95 ticks each to RM138.55, RM138.95 and RM139.35 a gramme respectively, while new contract month, November 2015 stood at RM140.85 a gramme.

Volume for the week rose to 917 lots worth RM12.75 million from last week's 440 lots worth RM5.92 million. Open interest was higher at 1,907 contracts from 1,625 contracts last Friday.