BERNAMA
MALAYSIAeBiz
WEEKLY BUSINESS ROUNDUP 24 - 28 AUGUST 2015
August 28 2015

This Week's Highlight : Confidence Towards AEC Gains Further Momentum

Minister of International Trade and Industry Datuk Seri Mustapa Mohamed (second, right) flipping through pages of Lifting-the-Barriers (LTB) Report Book with President of ASEAN Business Club Tan Sri Dr Munir Majid (third, left) after the launching ceremony of the reports, Tuesday, in conjunction with the 47th ASEAN Economic Ministers meeting over the weekend. --fotoBERNAMA

KUALA LUMPUR -- Confidence towards ASEAN becoming a single economic entity (AEC) is gaining momentum and this was further strengthened during the week-long discussions at the 47th ASEAN Economic Ministers' Meeting (AEM) and Related Meetings here, as the bloc paved the way for the final phase of its formation. "Overall, I am happy, as Chairman of the ASEAN Economic Ministers, on being able to deliver outcomes after a few days of meetings. All issues were discussed exhaustively and with much goodwill," International Trade and Industry Minister Datuk Seri Mustapa Mohamed told reporters on the final day of the four-day AEM and Related Meetings Tuesday.

This Week's Top Stories

Monday

M'sia's GDP Forecast Remains Intact - Mustapa

KUALA LUMPUR -- Malaysia's forecast of achieving between 4.5 per cent and 5.5 per cent Gross Domestic Product (GDP) growth remains intact despite facing some challenges, said International Trade and Industry Minister Datuk Seri Mustapa Mohamed. "We are still positive with our growth and we will continue to be quite robust," he told a press conference on the third day of the 47th ASEAN Economic Ministers (AEM) Meeting and Related Meetings here Monday.

Tuesday

Special Economic Committee To Weather Headwinds

KUALA LUMPUR -- Ministry of International Trade and Industry (MITI) is confident the establishment of a special economic committee, as announced by Prime Minister Datuk Seri Najib Tun Razak, will provide good measures in weathering the current economic headwinds. Minister Datuk Seri Mustapa Mohamed said Tuesday, the committee could emulate the success of the National Economic Action Council (NEAC) which was set up during the 1997/1998 Asian financial crisis.

Wednesday

Najib Unveils Structure, Functions Of Special Economic Committee

PUTRAJAYA -- Prime Minister Datuk Seri Najib Tun Razak Wednesday unveiled the structure and functions of the Special Economic Committee (SEC) which will consider immediate and medium-term planning to further strengthen the country's economic fundamentals. Najib, who is also Finance Minister, said Wednesday, the SEC would report directly to him and he would scrutinise the current issues like the ringgit's value, maintaining the stability of the financial industry as well as improving confidence in the capital markets.

Thursday

M'sia's Sovereign Outlook Remains Positive - Moody's

By Sharifah Pirdaus Syed Ali and Harizah Hanim Mohamed

KUALA LUMPUR -- Moody's Investors Service said Malaysia's sovereign outlook remained positive as what had been reaffirmed in January this year on the back of fiscal consolidation trend remains intact. Its Vice President-Senior Analyst Sovereign Risk Group Christian de Guzman said Thursday, Malaysia's 'A3' rating with positive outlook was predicated on the progress of the fiscal consolidation and on the back of the government's revised budget which incorporated oil price assumption.

Friday

M'sia's Q2 FDI Rises To RM477.4 Billion

KUALA LUMPUR -- Foreign Direct Investment (FDI) in Malaysia in the second quarter of the year rose to RM477.4 billion from RM475.7 billion in the first. The manufacturing sector remained the highest direct investment recipient at 44.1 per cent, followed by financial & insurance and information & communication. The top three countries for FDI were Singapore, Japan and Netherlands, the Department of Statistics said in a statement Friday.

SMEbrief

Local SMEs To Be Ready For AEC

By Nurul Hanis Ismir

KUALA LUMPUR -- Many efforts by the government, its agencies and the private sector have been put in place to assist local small and medium enterprises (SMEs) explore and penetrate the bigger market of over 600 million when the ASEAN Economic Community (AEC) becomes a reality by year-end. Regus Malaysia Country Manager Vijayakumar Tangarasan said Monday, feelings of insecurity were normal for local SMEs, as well as, other SMEs in ASEAN, as each would want to protect some of their rights when welcoming newcomers.

SMEs Must Review Strategy To Be More Competitive

KUALA LUMPUR -- Small and medium enterprises (SMEs) are encouraged to review their marketing strategy in the current economic environment to be more competitive in exports. Malaysia External Trade Development Corporation (Matrade) Chief Executive Officer Datuk Dzulkifli Mahmud said Monday, local companies must take advantage of the volatility in currencies by increasing their exposure to the exports market.

ABAC To Establish SMEs' Digital Finance Platform

By Joan Santani

KUALA LUMPUR -- The ASEAN Business Advisory Council (ABAC) will establish an ASEAN Digital Finance platform for the small and medium enterprises (SMEs) and ASEAN Young Entrepreneurs Council before the full establishment of the ASEAN Economic Community (AEC) in November. ABAC chairman Tan Sri Dr Mohd Munir Abdul Majid said Tuesday, the Digital Finance platform for SMEs would be driven by the private sector.

SMEs Can Narrow ASEAN's Economic Gap - Munir

By Farhana Poniman

KUALA LUMPUR -- Bridging the economic gap among ASEAN members is a daunting, yet crucial, task in realising the ASEAN Economic Community (AEC), but focusing on the small-and-medium enterprise (SME) sector could prove to be a potential catalyst. ASEAN Business Advisory Council (ASEAN-BAC) Malaysia Chairman Tan Sri Dr Mohd Munir Abdul Majid said Tuesday, SMEs were the backbone of the economy, particularly in the less developed ASEAN countries, as they provided a high level of employment and income.

MITI Ready To Provide Input To SEC - Mustapa

KUALA LUMPUR -- The Ministry of International Trade and Industry (MITI) is ready to provide input to the Special Economic Committee (SEC), to help deal with the current economic and financial challenges. Minister Datuk Seri Mustapa Mohamed said Thursday, the ministry is ready to propose input in four areas, namely investment, trade, small and medium-sized enterprises (SMEs) and productivity, to ensure continued economic growth.

PropUP — Property *update*

Tambun Indah Land To Launch Two New Projects

KUALA LUMPUR -- Penang property developer, Tambun Indah Land Bhd, will launch two new projects with a combined gross development value (GDV) of RM300 million in the second half of 2015. The two new projects are namely Raintree Park 2 and Avenue Garden in Mainland Penang, the company said in a statement Wednesday.

Kedah's RM500 Mln Mall Opens Oct 1

ALOR SETAR -- The Aman Central shopping mall, with a gross development value of RM500 million, is set to open its doors on Oct 1. Managing Director of Belleview Group Datuk Sonny Ho said Wednesday, the shopping mall was expected to attract customers not only from Kedah, but also Perlis and southern Thailand.

#Malaysiamyhome Campaign Kicks Off National Day

KUALA LUMPUR -- In conjunction with the nation's 58th Independence Day and 52nd Malaysia Day, property website, iProperty.com Malaysia, alongside with 1Malaysia for Youth (iM4U) and Malaysians for Malaysia, have jointly launched the #Malaysiamyhome campaign. The campaign is a social media-driven initiative to encourage Malaysians and expatriates who have, through the years, called Malaysia their home to share why they are proud to do so.

UEM Sunrise Eyes RM500 Mln Sales From Campaign

KUALA LUMPUR -- Property developer, UEM Sunrise Bhd aims to secure sales worth RM300 million to RM500 million during its two-month Signature Selection campaign, said Managing Director/Chief Executive Officer Anwar Syahrin Abdul Ajib Thursday. The campaign which runs from Sept 1 to Oct 31 offers customers property projects with a gross development value of RM800 million launched two years ago in Mont'Kiara in Kuala Lumpur, Cyberjaya and Nusajaya, Johor.

Property Fair To Create Awareness Among Bumis

By Sabarina Baharom

IPOH -- The two-day Perak Property Fair 2015 aims to create awareness among Bumiputeras on the importance of owning and investing in real estate. The fair, which starts this Saturday, is organised by the Perak State Development Corp (PSDC) and the Land and Minerals Department. PSDC Deputy Chief Executive, Jamal Mohd Aris, said under the 11th Malaysia Plan, the government wanted at least 90 per cent of Bumiputeras to own a residential property.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 463

Losers - 381

Not Traded - 647

Unchanged - 312

Value - 2322042075

Volume - 21202892

BURSA Malaysia Ends Higher

By Mohd Khairi Idham Amran

KUALA LUMPUR -- Bursa Malaysia closed higher Friday amid encouraging signals on the US economy and rally in China's stock market, a dealer said. At 5 pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) went up 11.04 points to 1,612.74, after moving between 1,608.24 and 1,621.24 throughout the day. Affin Hwang Investment Bank Vice-President and Head of Retail Research Datuk Dr Nazri Khan Adam Khan said despite the improvement in the world's largest economy, the bouts of developments in China had spurred speculation that interest rates could be lower for longer. He said the local stock market also received a lift from the strong rally in Chinese shares, the source of much of the recent global anxiety and hefty rebounds for industrial commodity prices. "The FBM KLCI's rise ended its third straight weekly drop with a huge gain of 7.5 per cent week-on-week, which is among the equity benchmark's best weekly performance since 2008," he told Bernama. Gainers outpaced losers by 463 to 381, while 312 counters remained unchanged, 647 untraded and 45 others suspended. Total volume edged up 2.12 billion units valued at RM2.32 billion from Thursday's 2.10 billion units worth RM2.31 billion. Main Market volume rose to 1.24 billion units worth RM2.1 billion from 1.22 billion units worth RM2.09 billion on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.1950	4.1050
EUR	4.7349	4.7470
GBP	6.4561	6.4732
100 YEN	3.4721	3.4812
SGD	2.9877	2.9969

Source: Bank Negara Malaysia

FOREX: Ringgit Closes Higher Against US Dollar

KUALA LUMPUR -- The ringgit finished higher against the US dollar Friday encouraging global market conditions, dealers said. At 5 pm, the ringgit was quoted at 4.1950/1050 against the greenback from 4.2290/2360 Thursday. A dealer said the local note has started to recover, influenced by the advances in US stocks and the positive market sentiment. The ringgit also traded higher against other major currencies. It improved against the Singapore dollar to 2.9877/9969 from 3.0190/0261 previously, and strengthened against the yen to 3.4721/4812 from 3.5122/5194. The local unit also appreciated against the pound sterling to 6.4561/4732 from 6.5478/5607 and edged upward vis-a-vis the euro to 4.7349/7470 from 4.7707/7803 on Thursday.

Money-Market: Short-Term Interbank 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 eased to RM24.62 billion from RM43.18 billion earlier, while in the Islamic system, it remained unchanged at RM7.7 billion. In the morning, BNM called for four tenders -- range maturity auction, repo, Qard and Commodity Murabahah Programme. The central bank also conducted a late conventional money market tender for RM24.7 billion and a RM6.7 billion Qard tender, both for four-day money. The overnight Islamic reference rate stood at 3.21 per cent, while the one-, two- and three-week rates stood at 3.28 per cent, 3.32 per cent and 3.36 per cent, respectively.

KLIBOR Futures End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives closed untraded Friday. September 2015 remained at 96.25 with 40 lots, while October 2015, November 2015 and December 2015 stood at 96.22, 96.22 and 96.19 respectively. Open interests stood at 1,154 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.69 per cent.

KLCI Futures Close Mostly Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives closed mostly lower Friday on selling activities ahead of the weekend, dealers said. August 2015 added 6.5 points to 1,612.5. September 2015 lost 10.5 points to 1,578, December 2015 fell 13.5 points to 1,537 and March 2016 erased 10 points to 1,516. Turnover decreased to 22,325 lots from 33,746 lots on Thursday while open interest declined to 86,740 contracts from 101,399 contracts Thursday. The benchmark FBM KLCI ended 11.04 points higher at 1,612.74.

Bank Rakyat Urged To Be More Aggressive In Marketing

By Siti Zubaidah Abdullah

KUALA LUMPUR -- Bank Rakyat has been urged to be more agressive in marketing in order to improve its ranking in the domestic finance industry. Making the call, Domestic Trade, Cooperatives and Consumerism Minister Datuk Hamzah Zainuddin said the bank is now ranked sixth in the finance sector and second in Islamic banking after Maybank. “Bank Rakyat has reached a commendable level supported by its new chairman and competent board of directors,” he told Bernama here Monday.

Private Investment To Grow At A Slower Pace In 2nd Half

KUALA LUMPUR -- RHB Research Institute expects private investment to grow at a slower pace of six per cent year-on-year in the second half of 2015 (2H15), from 7.5 per cent in 1H15. In a statement here Monday, RHB Research said this was due to the Goods and Services Tax implementation, introduction of real property gains tax and lower oil prices. “The weakness in the ringgit will also likely prompt some investors to delay their investments as well. We also expect private investment to slow down to 6.8 per cent for the whole year from the 11 per cent growth achieved in 2014,” it said.

Fintech Sector Could Transform Banking - Ernst & Young

By Azizul Ahmad

KUALA LUMPUR -- Financial market innovations by financial technology (fintech) companies are the greatest new opportunity coming to the banking industry today, says Ernst & Young (EY). Banks have the opportunity to partner with fintech players and, in so doing, gain access to more sophisticated and detailed customer data, EY Director-Global Lead Analyst for Banking and Capital Markets, Steven Lewis told Bernama here Tuesday.

ASEAN Needs A Single Capital Market - Maybank Kim Eng

From Zairina Zainudin

MANILA -- Developing a single capital market in the Association of South-East Asian Nations (ASEAN) is crucial as it would create greater financial connectivity within the region in all aspects, including banking and investment. Maybank Kim Eng Group Chief Executive Officer, John Chong told Bernama here Tuesday, being a single production base market would bode well for companies in the member countries as it would bring their businesses to the next level.

Maybank Eyes Larger Footprint In Philippines

From Zairina Zainudin

MANILA -- Malayan Banking Bhd (Maybank) is looking at expanding its footprint in the Philippines market, including establishing an Islamic unit, says President and Chief Executive Officer Datuk Ahmad Farid Alias. Taking aggressive growth of Maybank’s Islamic arms in Malaysia, Singapore and Indonesia as an example, he expressed hope that the bank could bring the same infrastructure to the Philippines. “When the time comes, we will do the same here as well, offer it as an alternative to our consumers whether they want it to be conventional or Islamic,” he told reporters here Tuesday.

CIMB Investment Bank Retains Top Spot For Local Bonds, Equities

KUALA LUMPU -- CIMB Investment Bank has retained its Number One position for local bonds and equities, ASEAN bond and global sukuk arranger year-to-date, as at Aug 24, 2015. In a statement here Tuesday, CIMB said it has sustained its top spot in Bloomberg’s Underwriter League Table for ringgit bonds for 10 consecutive years and year-to-date (24.8.15) captured a market share of 23.8 per cent with 52 issuances of RM8.62 billion within that period.

Tune Ins To Continue To Focus On ASEAN Market

KUALA LUMPUR -- Tune Ins Holdings (TIH) Bhd will continue to focus on expanding its business through acquisitions and joint ventures in ASEAN countries so long as the collaboration partner is right and gives value to its shareholders. Chief Executive Officer Junior Cho told reporters here Wednesday although TIH decided to terminate the conditional binding offer for the acquisition of Indonesia-based insurance firm PT Asuransi Staco Mandiri recently, the company would still proceed with its strategy in Indonesia and ASEAN by engaging with various parties including airlines.

Hong Leong Bank FY15 Pre-Tax Profit Rises To RM2.75 Bln

KUALA LUMPUR -- Hong Leong Bank Bhd’s pre-tax profit for the financial year ended June 30, 2015 (FY15), rose to RM2.75 billion from RM2.61 billion a year ago. Revenue increased to RM4.07 billion from RM4.04 billion previously, the bank said in a statement here Wednesday. Its Group Managing Director/Chief Executive Officer Tan Kong Khoon said the bank’s return on equity remained strong at 14.3 per cent while net asset per share rose by 15.4 per cent to RM9.51.

Hong Leong Financial Little Affected By Weaker Ringgit

KUALA LUMPUR -- The weakening of the ringgit would not have a massive impact on Hong Leong Financial Group Bhd’s business moving forward, says Hong Leong Bank Bhd Group Managing Director and Chief Executive Officer Tan Kong Khoon. He told reporters here Wednesday, the weaker ringgit has put some stress on importers but has not affected exporters much.

MPI FY15 Pre-Tax Profit Rises To RM153 Mln

KUALA LUMPUR -- Malaysian Pacific Industries Bhd's (MPI) 's pre-tax profit for the financial year ended June 30, 2015 (FY15) rose to RM153 million from RM65 million in the same period last year. Revenue increased to RM1.4 billion from RM1.3 billion previously, the company said in a filing to Bursa Malaysia here Monday.

Boustead Q2 Pre-Tax Profit Falls To RM83.3 Mln

KUALA LUMPUR -- Boustead Holdings Bhd's pre-tax profit for the second quarter (Q2) ended June 30, 2015 fell to RM83.3 million from RM109.9 million in the same quarter last year. Revenue declined to RM2.2 billion from RM2.6 billion previously, it said in a filing to Bursa Malaysia Monday. Going forward, Boustead said, it expected 2015 to be a challenging year due to global economic uncertainties and challenging market conditions.

Panasonic's Q1 Pre-Tax Profit Up 37.2 Pct To RM41.3 Mln

KUALA LUMPUR -- Panasonic Manufacturing Malaysia Bhd's pre-tax profit jumped by 37.2 per cent to RM41.3 million in the first quarter (Q1) ended June 30, 2015 from RM30.1 million chalked up in the same quarter of last year. The company's revenue improved by 6.7 per cent to RM267.207 million in Q1 as compared with RM250.5 million registered in the previous year's corresponding quarter, Panasonic said in a filing to Bursa Malaysia here Monday.

United Plant's Q2 Pre-Tax Profit Rises To RM90.08 Mln

KUALA LUMPUR -- United Plantations Bhd's pre-tax profit for the second quarter (Q2) ended June 30, 2015 rose to RM90.08 million from RM63.02 million in the same quarter last year. Revenue increased to RM255.69 million from RM247.82 million previously, the company said in a filing to Bursa Malaysia here Monday. For the six months ended June 30, 2015, pre-tax profit decreased to RM171.77 million from RM172.66 million due to a drop in profit from the refinery segment.

FGV 1H Pre-Tax Profit Falls To RM263.14 Mln

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd's (FGV) pre-tax profit for the first half (1H) ended June 30, 2015 declined to RM263.14 million from RM620.97 million in the same period last year. In a filing to Bursa Malaysia here Monday, FGV said this was due to lower earnings mainly from palm-related segments. Revenue fell to RM6.9 billion from RM7.4 billion previously, it said.

Eversendai's Q2 Pre-Tax Profit Increases To RM15.2 Mln

KUALA LUMPUR -- Eversendai Corp Bhd's pre-tax profit for the second quarter (Q2) ended June 30, 2015 rose to RM15.2 million from RM7.76 million in the same quarter last year. Revenue increased to RM425.2 million from RM222.5 million previously, it said in a filing to Bursa Malaysia here Monday. Executive Chairman/ Group Managing Director, Tan Sri A.K. Nathan, said the company's current order book of RM1.8 billion provided it with a substantial earnings outlook.

Dutch Lady's Q2 Pre-Tax Profit Rises To RM65.64 Mln

KUALA LUMPUR -- Dutch Lady Milk Industries Bhd's pre-tax profit for the second quarter (Q2) ended June 30, 2015 rose to RM65.64 million from RM32.80 million in the same period last year. Revenue increased to RM278.29 million from RM268.23 million previously, it said in a filing to Bursa Malaysia here Monday. Dutch Lady said the higher pre-tax profit was due to improved revenue and lower raw material prices.

IOI FY15 Pre-Tax Profit Declines To RM457 Mln

KUALA LUMPUR -- IOI Corp Bhd's pre-tax profit for financial year ended June 30, 2015 (FY15) declined to RM457 million from RM1.67 billion in the same period last year. Revenue fell to RM11.62 billion from RM11.91 billion previously, it said in a filing to Bursa Malaysia here Monday. On prospects, it said, the dollar-ringgit exchange rate volatility would continue to impact the non-cash flow forex translation gain and loss, arising from its medium- to long-dated US dollar-denominated borrowings.

MRCB's Q2 Pre-Tax Profit Falls To RM91.95 Mln

KUALA LUMPUR -- Malaysian Resources Corp Bhd's (MRCB) pre-tax profit for the second quarter (Q2) ended June 30, 2015 fell to RM91.95 million from RM138.76 million in the same quarter a year ago. Revenue, however, increased to RM530.28 million from RM325.69 million previously, the company said in a filing to Bursa Malaysia here Monday.

TM's Q2 Pre-Tax Profit Falls To RM256.07 Mln

KUALA LUMPUR -- Telekom Malaysia Bhd's (TM) pre-tax profit for the second quarter (Q2) ended June 30, 2015 fell to RM256.07 million from RM309.32 million in the same quarter last year. Revenue, however, rose to RM2.84 billion from RM2.82 billion previously, it said in a filing to Bursa Malaysia here Tuesday.

SKP Resources Q1 Pre-Tax Profit Rises To RM23.54 Mln

KUALA LUMPUR -- SKP Resources Bhd's pre-tax profit for the first quarter (Q1) ended June 30, 2015 rose to RM23.54 million from RM12.79 million in the same period last year. Revenue increased to RM243.06 million from RM131.74 million previously, it said in a filing to Bursa Malaysia here Tuesday. "The increases in revenue and pre-tax profit were mainly due to the higher revenue recorded from existing customers during the period as well as the contributions from newly-acquired units," it said.

Karex Pre-Tax Profit Rises To RM73.89 Mln In FY15

KUALA LUMPUR -- Karex Bhd's pre-tax profit for the financial year ended June 30, 2015 rose to RM73.89 million from RM41.541 million a year ago. Revenue increased by 4.2 per cent to RM297.44 million compared with RM219.93 million previously, Karex said in a filing to Bursa Malaysia here Tuesday.

Scomi Q1 Pre-Tax Profit Falls To RM20.03 Mln

KUALA LUMPUR -- Scomi Group Bhd's pre-tax profit for the first quarter (Q1) ended June 30, 2015 fell to RM20.03 million from RM27.06 million in the same quarter last year. Revenue declined to RM379.90 million from RM414.13 million previously, it said in a statement here Tuesday. Scomi said the poorer results were due to the general slowdown in the oil and gas as well as marine segments where several new projects were pushed back with customers scaling down their operations.

IJM Q1 Pre-Tax Profit Increases To RM426.64 Mln

KUALA LUMPUR -- IJM Corp Bhd's pre-tax profit for the first quarter (Q1) ended June 30, 2015 rose to RM426.64 million from RM258.64 million in the same period last year. In a filing to Bursa Malaysia here Tuesday, IJM said the higher pre-tax profit was due to the one-off gain from the disposal of 74 per cent equity interest in Jaipur Mahua Tollway Private Ltd, totalling RM168.7 million. Revenue, however, fell to RM1.18 billion from RM1.37 billion previously following the decrease in revenue from its construction, property and plantation divisions.

Guocoland FY15 Pre-Tax Profit Rises To RM214.36 Mln

KUALA LUMPUR -- Guocoland (Malaysia) Bhd's pre-tax profit for the financial year ended June 30, 2015 (FY15) rose to RM214.36 million from RM172.14 million a year ago. Revenue, however, fell to RM195.56 million from RM236.55 million previously, it said in a filing to Bursa Malaysia here Tuesday. Guocoland said the fall in revenue was mainly due to the completion of development projects in Petaling Jaya and Kajang and at Old Klang Road in Kuala Lumpur in the preceding financial year.

Hartalega Aims To Sell 16 Bln Gloves This Year

KUALA LUMPUR -- Hartalega Holdings Bhd is targeting to sell 16 billion gloves this year, an increase of 33.3 per cent from the 12 billion gloves sold last year, its Group Executive Chairman Kuan Kam Hon said. He told reporters here Teusday, the target would be achievable with the commissioning of its two new plants at its next generation integrated glove manufacturing complex, which has a capacity to produce 20 billion pieces of glove by year-end.

Tanjung Offshore Reports Pre-Tax Profit Of RM1.95 Mln For Q2

KUALA LUMPUR -- Tanjung Offshore Bhd reported a pre-tax profit of RM1.95 million for the second quarter ended June 30, 2015 compared to a pre-tax loss of RM909,000 a year ago. Revenue fell to RM15.37 million from RM34.55 million previously, it said in a filing to Bursa Malaysia here Wednesday. Tanjung Offshore said despite the challenges in the oil and gas industry, it will continue to focus on the business.

LBS Confident Of Achieving Sales Of RM800 Mln This Year

PETALING JAYA -- Property developer, LBS Bina Bhd, is confident of achieving RM800 million in sales this year, given the number of new launches in the pipeline. Managing Director, Tan Sri Lim Hock San told reporters here Wednesday the company currently recorded sales of RM591 million due to the positive response to its Bandar Saujana Putra (BSP) 21 serviced-residence, Corallia semi-detached homes and SkyVilla condominium in D'Island Residence in the Klang Valley.

Sime FY15 Pre-Tax Profit Falls To RM3 Bln

KUALA LUMPUR -- Sime Darby Bhd pre-tax profit for the financial year ended June 30, 2015 (FY15) fell to RM3 billion from RM3.96 billion a year ago. Revenue declined to RM43.73 billion from RM43.91 billion previously, it said in a filing to Bursa Malaysia here Wednesday. President/Group Chief Executive, Tan Sri Mohd Bakke Salleh, said the group continued to be adversely impacted by bearish commodity prices and volatile market conditions during the period under review.

CMS' Q2 Pre-Tax Profit Slips To RM66.7 Mln

KUALA LUMPUR -- Cahya Mata Sarawak (CMS) Bhd's pre-tax profit for the second quarter ended June 30, 2015 slipped to RM66.707 million from RM98.648 million registered in the same period a year ago. The state infrastructure facilitator's revenue fell to RM376.855 million from RM383.362 million previously, CMS said in a filing to Bursa Malaysia here Wednesday.

MMC Q2 Pre-Tax Profit Soars To RM1.46 Bln

KUALA LUMPUR -- MMC Corporation Bhd's pre-tax profit jumped to RM1.46 billion in its second quarter ended June 30, 2015 from RM259.91 million in the same period a year earlier. Revenue, however, declined to RM1.44 billion from RM2.87 billion last year and earnings per share rose to 44.32 sen from 5.43 sen previously, the group said in an announcement to Bursa Malaysia here Wednesday.

Mekong Sub-Region Can Become New Growth Area
By Voon Miaw Ping

KUALA LUMPUR -- Japan's commitment in the Mekong sub-region will ensure a long-term sustainable development of Indochina, while enhancing its potential to become a new growth centre in the region, Cambodian Acting Commerce Minister Pan Sorasak said. "The potential of the Mekong region is huge as it represents half of the ASEAN's population (about 240 million). The programmes to be undertaken will benefit the people, especially those in the lower middle income countries," he told reporters here Monday.

Tender Exercise For MRT Line 2 To Start In Sept
KUALA LUMPUR -- The main contractor for the Mass Rapid Transit (MRT) project, MMC Gamuda KVMRT (T) Sdn Bhd, expected the tender exercise for MRT Line 2 to start in September. MMC Gamuda KVMRT (T) Sdn Bhd is a joint venture between MMC Corp Bhd and Gamuda Bhd. MMC Gamuda KVMRT (T) Sdn Bhd Director, Datuk Paul Ha Tiing Tai, said here Monday, the date for start of the tender exercise for the MRT Line 2 from Sungai Buloh to Putrajaya would also depend on the authorities involved in the project as well as MRT Corp, the asset owner and project developer of the project.

Kulim Teams Up With Classruum For E-Learning Business Venture
JOHOR BAHARU -- Kulim (M) Bhd is venturing into new business with RM2.55 million investment in cyber classroom in cooperation of Classruum Technologies Sdn Bhd. In a statement here Monday, Chairman Datuk Kamaruzzaman Abu Kassim, said Kulim will hold 51 per cent stake and its founder and original owner, Ariz Ramli and Sophia Yasmin Yusoff, 25 and 24 per cent respectively. "Classruum Technologies, via Classruum.com, offers online learning with social media applications as its primary medium," he said.

TM To Further Expand HSBB Service In Kedah
SUNGAI PETANI -- Telekom Malaysia Bhd (TM) plans to further extend the high-speed broadband (HSBB) service coverage in Kedah including to Alor Setar under the HSBB 2 project, its Kedah and Perlis general manager Noor Lela Baba said. Currently, the UniFi service in the state are available in Kulim, Taman Ria housing estate and Bakar Arang industrial area both in Sungai Petani, as well as Langkawi. "TM has over 11,600 UniFi customers in Kedah, and the company plans to broaden its coverage including to Alor Setar through the HSBB 2 project which will be implemented soon," she said at the signing of a service agreement with OSK Properties Sdn Bhd here, Monday.

Kidzania KL Expects To Record 500,000 Visitors With New Partners
PETALING JAYA -- Themed Attractions Resorts and Hotels Sdn Bhd expects to record 500,000 visitors to its educational and entertainment theme park, Kidzania Kuala Lumpur (Kidzania KL) this year. Kidzania KL and Singapore governor Susanah Abd Rani said since the launch of the indoor family edutainment centre in 2012, it had received over two million visitors. "We believe the target is achievable with the launch of four new establishments this month and the figure is based on the park's capacity at any one time," she told reporters here Monday.

Ramly Signs Agreement With Banks To Build New Factory In Klang
KUALA LUMPUR -- Ramly Group unit, Ramly Food Industries Sdn Bhd, Tuesday signed an agreement with Agrobank and Bank Pembangunan Malaysia Bhd for syndicated financing worth RM274 million to set up a new factory complex in Klang. The factory, fully-equipped with automatic machines, is located at the Taman Perindustrian Halal Hub, in Pulau Indah Klang.

Russia Keen To Tie Up With M'sia To Develop Halal Industry, Islamic Banking
By Siti Radziah Hamzah

KUALA LUMPUR -- Russia is working actively with Malaysia to facilitate and develop its halal industry and Islamic banking, says Regions-Russia Association President Linar Yakupov. He told Bernama here Tuesday, Malaysian companies involved in the halal industry could enter into joint ventures to set up production and distribution centres in the Russian market which has a Muslim population of more than 20 million people.

Boeing Sees Demand In China For 6,330 Airplanes Valued At US$950 Bln
KUALA LUMPUR -- Boeing has projected a demand in China for 6,330 new airplanes over the next 20 years valued at US$950 billion. In a statement here Tuesday, Vice President of

Marketing, Boeing Commercial Airplanes, Randy Tinseth, said the company saw strong growth in the country's aviation sector over the long term despite the current volatility in its financial market. "The company has also estimated that China's commercial airplane fleet will nearly triple over the next 20 years, from 2,570 aircraft in 2014 to 7,210 aircraft in 2034," he said.

TM Spends RM686 Mln Of Revenue On Capex In 1st Half 2015

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) has spent RM686 million, or 12.2 per cent of revenue, on capital expenditure (capex) in the first half of this year, said Group Chief Financial Officer, Datuk Bazlan Osman. He said of the capex, RM428 million was spent in the second quarter of 2015. "The capex was for the high-speed broadband Phase 2 project, Long-Term Evolution and investment in TM's acquisition of Packet One Networks (M) Sdn Bhd (P1)," he told reporters here Tuesday.

Boeing Delivers Korean Air's First 747-8 Intercontinental

KUALA LUMPUR -- Boeing has successfully delivered a new fuel-efficient 747-8 Intercontinental jet to Korean Air, the first of the 10 747-8 passenger airplanes the carrier has on order. With this delivery, Korean Air becomes the first airline in the world to operate both the passenger and freighter versions of the 747-8. "This new aircraft delivers better fuel economy," said Korean Air Executive Vice President and Chief Marketing Officer Walter Cho in a statement issued by Boeing here Wednesday.

MSM To Invest US$259 Mln In Largest Sugar Refinery In M'sia

KUALA LUMPUR -- MSM Malaysia Holdings Bhd (MSM) will invest US$259 million (US$1=RM4.27) for the construction of Malaysia's largest sugar refinery in Tanjung Langsat, Johor. A Design, Engineering Procurement and Construction Agreement (EPCC) was signed here Wednesday between MSM and Sharkara International, an affiliate of Thailand's Sutech Engineering Co Ltd, for a two-year contract worth US$95.7 million.

iPay88 Controls 60 Pct Share Of Local E-Commerce Market

KUALA LUMPUR -- iPay88 Sdn Bhd has dominated the local e-commerce landscape with over 60 per cent market share. In a statement here Wednesday, the company said it currently had close to 8,000 customers, which have been growing consistently by 25 per cent year-on-year over the last three years.

Franklin Templeton Remains Optimistic On Malaysia

By Azizul Ahmad

KUALA LUMPUR -- Franklin Templeton remains optimistic over Malaysia, saying the country is an example of investors being overly negative, despite its economic resilience. Templeton Global Macro (TGM) Chief Investment Officer Dr Michael Hasenstab told reporters here Thursday, investors' fears regarding emerging markets has resurfaced in light of concerns over China.

GCH Retail To Open 5 More Giant Outlets By Early 2016

PETALING JAYA -- GCH Retail (M) Sdn Bhd, the parent company of Giant hypermarkets, will open five new outlets by year-end or early 2016. GCH Retail Chief Executive Officer, Datuk Tim Ashdown, said the outlets would be located in Kinta (Perak); Setapak (Kuala Lumpur); Petra Jaya (Sarawak); Kangar (Perlis); and, Kg Melayu Subang (Selangor). "With the additional five outlets, we will have 133 Giant outlets nationwide," he told reporters here Thursday.

TM, TTDC To Develop, Construct Submarine Cable System

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) has signed a construction and maintenance agreement with Time DotCom Bhd's unit, TT dotCom Sdn Bhd (TTdC), to develop and construct a new submarine cable system, Sistem Kabel Rakyat 1Malaysia (SKR1M). In a filing to Bursa Malaysia here Thursday, TM said the agreement was to establish the rules which governed the implementation and management of SKR1M. "Upon the signing of the agreement, TM and TTdC are now ready to move to the next step of the SKR1M cable system project. The duration of the agreement is 20 years or will expire upon the retirement of SKR1M, whichever is earlier," it said.

MAS Appoints Executive Counsel, Head Of Marketing

KUALA LUMPUR -- Malaysia Airlines Bhd (MAS) has appointed Nik Azli Abu Zahar as Executive Counsel with effect from Nov 1, 2015 and Charles D. McKee as Head of Marketing with effect from Sept 14, 2015. In a statement here Tuesday, the airline said Nik Azli will assist in setting up a streamlined approach to managing, negotiating and entering into contracts with the diverse range of the airline's business partners. He has over 19 years of experience in the legal and management fields. Meanwhile, McKee has a background in leading marketing teams in the airline, hospitality and destination marketing industries.

NCCIM To Host Meeting For Private Sector Of D8 Nations

KUALA LUMPUR -- The National Chamber of Commerce and Industry of Malaysia (NCCIM) will host a meeting here on Sept 1-2 for the private sector of the D8 group of major developing Muslim countries. The bloc comprises Bangladesh, Egypt, Indonesia, Iran, Malaysia, Nigeria, Pakistan and Turkey. "The idea of cooperation among the countries was mooted by Dr Necmettin Erbakan, the then Prime Minister of Turkey, at a seminar on development cooperation in Istanbul in October 1996," Secretary General Datuk Seri Syed Hussien Al Habshee told reporters here Wednesday.

TNB Signs Supplemental PPA With JEP

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) has signed a Supplemental Power Purchase Agreement (PPA) with Jimah East Power Sdn Bhd (JEP). In a filing to Bursa Malaysia here Wednesday, TNB said the signing was in furtherance to the execution of the Share Sale and Purchase Agreement with 1Malaysia Development Bhd (1MDB) for the acquisition of a 70 per cent stake in JEP. On July 22 last year, TNB and JEP executed a PPA for the development of a 2x1000 megawatts coal fired power plant in Jimah.

Samsung M'sia Electronics Bags Five Awards At Putra Brand Awards 2015

KUALA LUMPUR -- Samsung Malaysia Electronics bagged three Gold awards, a Silver and the Brand Icon Special award at the recent Putra Brand awards 2015. For the Gold awards, the leading electronics brand won the Personal, Household and Outdoor Appliance, IT and Office & Business Equipment and Communication Devices categories, while for the Silver, it bagged the Camera category.

'Megastructures: MRT Malaysia Urban Diggers' To Premiere On Merdeka Day

KUALA LUMPUR -- The Klang Valley Mass Rapid Transit (KVMRT) tunnelling and underground works will be featured as a full-fledged documentary called, 'Megastructures: MRT Malaysia Urban Diggers' on Merdeka Day. The special documentary will be aired over the National Geographic Channel (Astro channel 553) at 8pm on Aug 31, 2015. "The documentary will increase public awareness and knowledge of what is going on during the process of digging and building the tunnel and also expose them to the sort of risks that we deal with occasionally," said MMC Gamuda KVMRT (T) Sdn Bhd Project Director Satpal S. Bhogal in a statement here Wednesday.

CM2 Appoints Azhar CEO

KUALA LUMPUR -- Capital Markets Malaysia (CM2) has appointed Azhar Zabidi as Chief Executive Officer (CEO) effective Sept 1, 2015. In a statement here Wednesday, the capital markets promotion organisation said Azhar would lead promotional efforts to advance the international profile of the Malaysian capital markets for investment and fund-raising opportunities. Azhar brought with him nearly 20 years of experience in investment banking, serving various domestic and international financial institutions, including RHB Investment Bank, CIMB Investment Bank, HSBC and Bank of America Merrill Lynch, it said.

AEC Spurs 250 Companies To Take Part In Logistics & Transport Show 2015

KUALA LUMPUR -- The integration of the ASEAN Economic Community (AEC) has spurred some 250 companies from over 10 countries to participate in the ASEAN Logistics & Transport Show 2015 (ALTS 2015), said Jonathan Kan, Chief Executive Officer of Fairs & Events Management Sdn Bhd (FEMSB). In a statement here Wednesday, Kan said, in addition to the positive prospects of greater trade, business and investment opportunities with the implementation of the AEC, the exhibitors were also excited by increasing demand and sustainable future growth of the industry.

BNM To Issue Commemorative Coins For 50th Anniversary Of National Mosque

KUALA LUMPUR -- Bank Negara Malaysia (BNM) will issue three commemorative coins tomorrow in conjunction with the 50th anniversary of the National Mosque which was opened on Aug 27, 1965. The coins come in three types, namely gold, silver and Nordic Gold brilliant uncirculated (BU). "The gold coin is of 99.99 purity and weighs 7.96 grams. It has a face value of RM100 and will be sold at RM 1,800 a piece. The mintage quantity is 200 pieces," the central bank said in a statement here Thursday.

ASEAN, An Economic Bloc To Be Reckoned With

By Noor Soraya Mohd Jamal

Minister of International Trade and Industry Datuk Seri Mustapa Mohamed (seated,sixth,left) and his counterparts and aides, together with the Chairman of ASEAN Business Advisory Council (ABAC) Tan Sri Dr Mohd Munir Abdul Majid (seated,sixth,right) poses after the ASEAN Economic Ministers (AEM)-ABAC Consultations Tuesday, in conjunction with the 47th AEM Meeting and Related Meetings.
--fotoBERNAMA

KUALA LUMPUR (Bernama) -- The ASEAN Economic Ministers'(AEM) astounding progress achieved during the final series of their 47th meeting, held amid the current global economic turmoil, has cemented the region as an economic force to be reckoned with.

Fresh worries over turbulence in world economy has heightened the need for an ASEAN single integrated economic bloc or the ASEAN Economic Community (AEC).

"In this difficult and challenging circumstances, it emphasises the point for us to work even harder to achieve closer economic integration," International Trade and Industry Minister Datuk Seri Mustapa Mohamed said at a press conference Tuesday, on the last day of the four-day AEM and related meetings.

ASEAN countries have benefited tremendously from the on-going integration, from political stability to capacity building, as well as, reducing the gap among the 10-member economies.

"There have been a lot of success stories and one lesson we can learn from the current volatility is that there is even a greater requirement for us be closer and coordinate our policy," he added.

CONFIDENCE IN ASEAN'S PROSPECTS

Mustapa pointed out that ASEAN dialogue partners and private business communities have expressed their confidence in ASEAN's dynamics and prospects.

"They gave positive remarks and viewed ASEAN as a single integrated market, playing the catalyst in promoting trade, investment and liberalisation in the wider east Asian region," he added.

Mustapa emphasised that the AEC, to be set up in four months, was to fulfill two very important objectives - to increase intra-ASEAN trade and investment; and make ASEAN more attractive to business.

Intra-ASEAN exports remained resilient at 25.5 per cent of ASEAN's total exports, while Intra-ASEAN FDI also continued to grow and accounted for an increasing share of total FDI inflows to the region, reaching 17.9 per cent or US$24.4 billion in 2014 as compared to only 11.3 per cent in 2007.

Total FDI inflows to the region in 2014 is the highest to date at US$136.2 billion, amounting to 160 per cent of the pre-crisis level inflows in 2007 when the AEC Blueprint was first adopted.

INTRA-ASEAN INVESTMENT STRONG GROWTH

This strong growth of intra-ASEAN investment reflects the positive impact of ASEAN economic integration on stimulating investment within the region.

During the meeting, Mustapa said 91.5 per cent of the AEC initiatives, which comprised 506 measures, were completed.

Issues on transport, finalisation of the 10th ASEAN Framework Agreement on Services and the ASEAN Single Window, are among the remaining 8.5 per cent expected to be completed by November, he said.

The issue of the Chinese Renmimbi's devaluation was also discussed amid speculation that it would probably spark a series of currency war among Asian currencies especially with the Vietnamese dong following suit.

In supporting SMEs' role in ASEAN integration, ASEAN ministers recognised the continuing efforts to improve SMEs access to information, markets, finance and human capital development.
-- BERNAMA

LIST OF MARKET REPORTS :

BURSA MALAYSIA

Bursa Malaysia To Rebound Further Next Week

By Mohd Khairi Idham Amran

KUALA LUMPUR -- Bursa Malaysia is expected to increase further next week following the rebound in commodity prices and the recovery of the Chinese market after the recent sell-off.

Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said Bursa Malaysia staged an impressive comeback, ending three straight weekly drops.

“The local exchange got further help from a strong rally in China, the source of much of the recent global anxiety and hefty rebounds for industrial commodity prices,” he told Bernama.

Nazri Khan said the positive trend was also seen in commodities market with crude oil enjoying a very strong session as the return of risk appetite lifted prices from the six-year lows struck at the start of the week.
Brent oil, the international benchmark, settled 10.3 per cent higher at US47.56 a barrel, its biggest one-day rise since 2008.

He said other factor to drive the market next week was the establishment of a Special Economic Committee to arrest current economic crisis.

Such a move should be lauded as it may produce innovative solution to the current volatility, he said.

On a weekly basis, the benchmark FTSE Bursa Malaysia KLCI finished 38.07 points firmer at 1,612.74 propped up by bargain hunting following the recent selldown and positive external development in the US and China.

Weekly turnover rose to 11.74 billion units worth RM12.16 billion from last week’s 9.79 billion units worth RM9.74 billion.

Main market volume expanded to 6.42 billion units valued at RM10.73 billion from 5.04 billion units valued at RM8.61 billion recorded last week

Ringgit Likely To Remain Steady Next Week

By Nurul Hanis Izmir

KUALA LUMPUR -- The ringgit is likely to remain steady next week on improved global market condition, coupled with the government’s plan to arrest the current crisis.

The government recently announced the formation of the Economic Special Committee to address the present economic situation, including the slide in the value of the ringgit.

Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan, said the decision to establish the committee should be lauded as it might produce innovative solutions to the current volatility.

“Given the huge respect and wide experience of the members, we expect the committee to formulate effective economic strategies to boost sentiment through domestic and foreign investment," he told Bernama.

The committee is headed by Minister in the Prime Minister's Department, Datuk Seri Abdul Wahid Omar.

Other members in the 10-men committee are former Minister in the Prime Minister's Department in charge of Economic Planning Unit Tan Sri Nor Mohamed Yakcop, Khazanah head Tan Sri Azman Mokhtar, economist Tan Sri Andrew Sheng, Tan Sri Azman Yahya, CIMB Group chairman Datuk Seri Nazir Tun Razak, Datuk Seri Dr K. Govindan, Prof Datuk Dr Noor Azlan Ghazali, Datuk Abdul Farid Alias and Datuk Seri Saw Choo Boon.

For the week just-ended, the ringgit fell against the US dollar to 4.1950/1050 from 4.1800/1880 from last Friday.

The local unit declined against the Singapore dollar to 2.9877/9969 from 2.9694/9753 last Friday and depreciated against the yen to 3.4721/4812 from 3.3981/4060 previously.

However, it rose against the pound sterling to 6.4561/4732 from 6.5672/5814 last week and weakened against the euro to 4.7349/7470 from 4.7033/7132 previously.

The market will be closed on Monday for the National Day.

Interbank Money Market To Remain Stable Next Week

KUALA LUMPUR -- The Malaysian interbank money market is likely to remain stable next week on Bank Negara Malaysia (BNM)'s intervention to manage excess liquidity and boost the market.

A dealer said the liquidity would come mostly from money market maturities.

BNM was expected to continue its intervention with daily tenders to mop up excess funds, he said.

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

On Friday, the central bank's action helped reduce the market's total liquidity surplus to RM43.18 billion in the conventional system and RM7.70 billion in Islamic funds.

On a week-to-week basis, the overnight Islamic reference rate was unchanged at 3.21 per cent, the one-week rate inched up a tick to 3.27 per cent while the two- and three-week rates were unchanged at 3.32 per cent and 3.35 per cent respectively.

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

The market will be closed on Monday for the National Day holiday.

KLCI Futures To Extend Gains Next Week

By Mohd Khairi Idham Amran

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives are likely to extend their gains next week in sync with the positive outlook on the cash market, dealers said.

Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said bargain hunting was expected to continue as players sought to take advantage of the grossly-oversold market to accumulate bashed-down quality counters.

"We continue to believe the index could stage further short-term rebound towards its immediate resistance of 1,650 should buying interest is sustained.

"However, if the rebound is short-lived, we reckon that the FBM KLCI could possibly consolidate sideways before establishing the second leg to bottom out near 1,600 support level," he told Bernama.

Overall, he said, the FBM KLCI should extend its short-term bullish mode, mirroring the global market oversold rebound performance as the US Federal Reserve was likely to shelve interest rate increase plan in the near term.

For the week just-ended, the FKLI staged a sharp rebound in tandem with the cash market which saw the FBM KLCI ending its three consecutive weekly drop.

On a week-to-week basis, August 2015 advanced 48.5 points to 1,612, September 2015 jumped 32.5 points to 1,578, December 2015 chalked up 20 points to 1,537 and March 2016 increased eight points to 1,516.

Turnover for the week surged to 181,403 lots from 80,030 lots last week while open interest rose to 86,740 contracts from 66,257 contracts previously.
The market will be closed on Monday for the National Day holiday.

CPO Futures Market To See Cautious Trading Next Week
By Zarul Effendi Razali

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are likely to see cautious trading next week, a dealer said.

Interband Group of Companies Senior Palm Oil Trader, Jim Teh, said the prices were expected to range between RM1,800 and RM2,000 a tonne due to higher production expectations for September.

He said the price was still considered profitable due to the current economic recession globally.

"It (recession) not only affected the CPO prices. As you can see, it is also affecting iron, tin and gold, amid the weaker currency," he told Bernama.

On a weekly basis, September 2015 added RM15 to RM1,928 a tonne, November 2015 rose RM5 to RM1,991 a tone, while October 2015 and December 2015 slipped RM9 each to RM1,953 and RM2,032 a tonne, respectively.

Turnover for the week was higher at 309,665 lots compared with 246,551 lots last week, while the open interest inched up to 269,946 contracts from 265,705 contracts.

On the physical market, September South ended the week at RM1,940 a tonne.

The market will be closed on Monday for the National Day holiday.

Rubber Market To Remain Cautious Next Week
KUALA LUMPUR -- The Malaysian rubber market is likely to stay cautious next week, tracking the economic uncertainties in main producer nations, dealers said.

A dealer said traders were concerned about the economic growth in China despite Tokyo Commodity Exchange (TOCOM) rubber futures having benefited from the weaker yen recently.

"TOCOM rubber futures prices ended the week higher driven by the rising global oil prices and the continued weakening yen," he said.

On a weekly basis, the local market was traded lower with the Malaysian Rubber Board's noon price for tyre-grade SMR 20 up 5.5 sen to 533.5 sen a kg while latex-in-bulk declined 5.5 sen to 415.5 sen a kg.

The 5pm unofficial closing price for SMR 20 declined 5.5 sen to 535 sen a kg while latex-in-bulk slipped 5.5

sen to end the week at 420.5 sen a kg.

The market will be closed on Monday for the National Day holiday.

KLIBOR Futures Likely To Hover Around Current Levels

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

For the week just-ended, only one one transaction, with a volume of 250 lots, was done.

September 2015, October 2015, November 2015 and December 2015 remained at 96.25, 96.22, 96.22 and 96.19 respectively.

Open interest stood at 1,154 contracts. The underlying three-month KLIBOR was pegged at 3.71 per cent.

The market will be closed on Monday for the National Day holiday.

Tin Price To Trade Around US$14,000 Level Next Week

KUALA LUMPUR -- The tin price on the Kuala Lumpur Tin Market (KLTM) is expected to trade around US$14,000 level per tonne next week.

A local tin trader said the market would be supported by the scattered buying by the Europeans and Japanese.

"However, we foresee that the sellers would not be keen to sell as the current price is low," he said.

For the week just-ended, the KLTM was mostly lower and moved between US$13,875 and US$14,900 a tonne, mostly influenced by the performance on London Metal Exchange.

The European, Japanese and local traders accounted for this week's turnover of 233 tonnes against last week's 299 tonnes.

The premium between the KLTM and the LME on Friday narrowed to US$430 a tonne from US$505 a tonne previously.

The market will be closed on Monday for the National Day holiday.

Gold Futures To Trade Cautiously Next Week

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are likely to trade cautiously next week as investors look forward to more clues on the timing of US rate increase.

"The market will also be influenced by the concerns over the slowdown in China's economy," said Phillip Futures Sdn Bhd Dealer, Chan Pek Man.

For the week just-ended, the precious metal was traded mostly lower, on lack of buying interest and external economic uncertainties caused by the slowdown in China's economy.

On Friday-to-Friday basis, August 2015 slipped 64 ticks to RM152.00 a gramme, September 2015 fell 90 ticks to RM151.00, October 2015 dropped 104 ticks to RM151.00 and November 2015 down 114 ticks to RM151.65.

Weekly turnover soared to 4,048 lots worth RM62.71 million from 858 lots worth RM12.79 million last week, while open interest slipped to 1,424 contracts from 1,486 contracts previously.

The market will be closed on Monday for the National Day.