MALAYSIAeBiz
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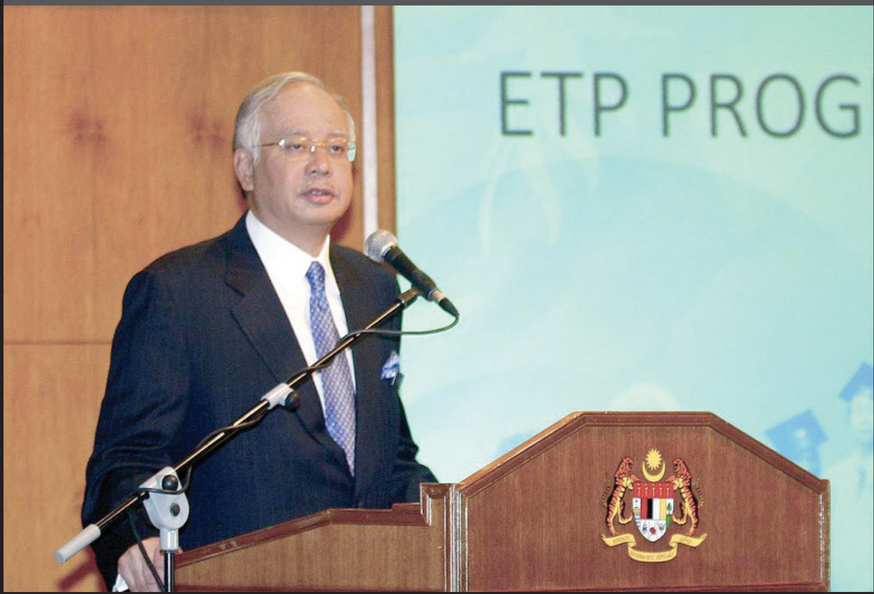
This Week's Highlight : One-Third Of ETP Projects Realised



Prime Minister Datuk Seri Najib Tun Razak announcing new projects under the Economic Transformation Programme (ETP), recently. Launched on 25 September, 2010, the ETP sets out to elevate Malaysia to developed-nation status by 2020, with a Gross National Income per capita of US$15,000.

KUALA LUMPUR -- Minister in the Prime Minister's Department Datuk Seri Abdul Wahid Omar said about one-third of the projects under the Economic Transformation Programme (ETP) have been realised. "About 30 per cent of the projects have taken place. We need enough domestic projects to grow the economy to become a high-income country," he told reporters at an accounting career fair organised by Talent Corporation Malaysia Bhd and the Malaysian Institute of Accountants here Monday. He said projects to be implemented under the ETP from 2010 to 2020 amount to RM1.4 trillion or US$444 billion

This Week's Top Stories

Monday

MYCC's Decision On Ice Manufacturers Helps Cut Living Costs: Minister

KUALA LUMPUR -- The Domestic Trade, Cooperatives and Consumerism Ministry says it supports the Malaysia Competition Commission's (MyCC) recent proposal to impose fines on 26 ice manufacturers. "It is also in line with efforts to improve the people's well-being by combating cartels so that consumers are not oppressed," the Minister, Datuk Seri Hasan Malek, said in a statement here Monday.

Tuesday

Malaysia Seeking Flexibility In Areas Of Concern At TPP Ministerial Meetings - Mustapa

KUALA LUMPUR -- Malaysia will continue to seek flexibility and 'carve outs' to deal with areas of concern at the Trans-Pacific Partnership meetings. International Trade and Industry Minister Datuk Seri Mustapa Mohamed said the areas of concern include Bumiputera issues, government procurements, environment, labour, intellectual property rights and state-owned enterprises. Mustapa said Malaysia would continue to engage with stakeholders to share the outcome of the four-day ministerial meeting in Singapore, which ended Tuesday.

Wednesday

Bill On Goods And Services Tax To Be Tabled In March

KUALA LUMPUR -- The bill on the Goods and Services Tax (GST) 2014 will be tabled in the Dewan Rakyat during the second session which begins on March 10. The bill is in the final stages of drafting and being reviewed by the Attorney General, Deputy Finance Minister Datuk Ahmad Maslan told reporters after officiating the "Malaysia's Goods and Services Tax: Possible Lessons from the United Kingdom and Singapore" seminar here, Wednesday.

Thursday

Government Won't Tolerate Profiteering By Traders

PUTRAJAYA - Deputy Prime Minister Tan Sri Muhyiddin Yassin on Thursday emphasised that the government will not tolerate any profiteering by traders who breach business regulations. "Traders must be more responsible in carrying out their business. They must not forget the social responsibility to help consumers by not raising their pricess excessively," he said at the Price Tagging Compliance Programme at the Precinct 8 public market, here.

Friday

Malaysia Will Protect Country's Interests In TPP Trade Talks, Says Mustapa

SINGAPORE -- Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed said Malaysia will fight "tooth and nail" to ensure the country's interest is taken into account when negotiating the Trans Pacific Partnership (TPP) free trade agreement. "Whatever deal we come out with, is a deal that is balanced. That provides us benefits in terms growth, employment and trade. At this point of time we are still working on many issues," Mustapa who is here to attend the 4-day ministerial meeting on Saturday, said Thursday.

SMEbrief

PUNB Approves RM19.8 Million In Loans To 86 Entrepreneurs

KOTA KINABALU -- Perbadanan Usahawan Nasional Bhd (PUNB) has approved over RM19.8 million in loans to 86 entrepreneurs as of January last year. Its Chairman, Datuk Seri Mohd Ali Rustam, said PUNB aimed to nurture 30

PUNB Chairman Datuk Seri Ali Rustam (centre) presenting a mock-up cheque to one of the five PUNB loan recipients from the Sabah PUNB Entrepreneurs Club. BERNAMA Images.

new Bumiputera entrepreneurs in Sabah to increase their involvement in various sectors this year. "Today, we have approved six and with the other 24 we hope there will be more entrepreneurs involved in the retail, small and medium and other professional sectors," he said at a media briefing here Monday.

MCA Calls For Lower Business Licence Rate In Kajang

KAJANG -- The MCA has asked the Selangor government to reduce the business licence rate imposed by the Kajang Municipal Council (MPKj) that was raised by between 46 and 280 per cent last month. Its deputy president, Datuk Dr Wee Ka Siong, said Thursday, the party had received 35 complaints from traders and small and medium enterprises on the increase in the MPKj business licence rate for 12 types of business. Wee said the higher rate had imposed a financial burden on traders and would eventually result in an increase in the cost of products.

RM25 Million Sale Expected From National Handicraft Day 2014

KUALA LUMPUR -- The Malaysian Handicraft Development Corporation is targeting sale of RM25 million from National Craft Day 2014. Tourism and Culture Minister Datuk Seri Mohamed Nazri Aziz said this is based on the RM24.2 million sale registered during last year's event. "Of the RM24.2 million sale, forest and textile were the top contributor with RM10.5 million followed by metal (RM1.12 mln), assorted craft (RM1.7 mln)and earthenware (RM400,000)," he said at the opening of National Craft Day 2014, here Thursday.

National Craft Day 2014 from Feb 26-March 10 was launched by the Prime Minister's wife, Datin Seri Rosmah Mansor. Held at Kompleks Kraf Kuala Lumpur, Jalan Conlay, it is participated by 500 craft producers including from India, Ireland, Hong Kong, Hungary, Poland, Saudi Arabia and United Kingdom.

PropUP

Property*update*

Tightening Measures Will Significantly Curb Property Speculation, Says Consultant

KUALA LUMPUR -- The tightening measures implemented by the government will significantly curb excessive speculative activity in the property sector, an international property consultant said. "The measures will have a significant impact on speculation, especially for speculators who depend on bank loans," Rahim and Co managing director Choy Yue Kwong told reporters after the opening of the Seventh Malaysian Property Summit 2014 here Tuesday.

Property speculators thrived because previously, housing loans were easily available. The tightening measures would sieve out speculators from those seeking home ownership. BERNAMA Images

Secondary Residential Market To Gain Momentum In 2014, Says MIEA

KUALA LUMPUR -- The secondary residential property market will see more momentum in 2014 compared to the primary market, says the Malaysian Institute of Estate Agents (MIEA). This is because the scrapping of the Developers Interest Bearing Scheme (DIBS) has reduced the appeal of primary residential projects to buyers, MIEA President Siva Shanker told a press conference organised by MIEA on the 2014 property market outlook here Tuesday.

LBS Bina Confident Of Achieving RM1 Billion Sales This Year

KUALA LUMPUR -- LBS Bina Group Bhd is confident of achieving RM1 billion in sales this year, compared to RM620 million in 2013, with projects worth RM3.8 billion scheduled for launch this year and in 2015, said Managing Director Datuk Seri Lim Hock San. "This does not include the 1,658 units of affordable housing currently being undertaken in Batu Pahat, and to be sold at RM150,000," he told a media conference on the sidelines of the 2014 Malaysia-China Guangdong Bilateral Forum here Tuesday.

E&O Looks To Complete Maiden Overseas Venture By 2016

KUALA LUMPUR -- Premier lifestyle property developer, Eastern and Oriental Bhd (E&O), expects to complete its maiden overseas venture, Princes House by 2016. Princes House is a prime freehold neo-classical building, located in London and comprises 54 units of 20 residential and 34 serviced apartments. In a statement here Thursday, E&O Group Managing Director Datuk Terry Tham Ka Hon said he anticipates the serviced apartments and residential units to find a ready rental and sales market.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 268
Losers - 582
Not Traded - 475
Unchanged - 305
Value - 2679523237
Volume - 24471629

Bursa Malaysia: KL Shares End On Mixed Note

KUALA LUMPUR -- Share prices on Bursa Malaysia ended mixed Friday on lack of buying support ahead of the weekend. The benchmark FBM KLCI rose four points to close at 1,835.66, after moving between 1,825.82 and 1,836.14 throughout the day. Market breadth was negative with losers leading gainers by 582 to 268, with 305 counters unchanged, 475 untraded and 30 others suspended. Volume rose to 2.45 billion shares worth RM2.68 billion, from 2.38 billion shares worth RM2.09 billion on Thursday.

Mercury Securities head of research Edmund Tham said the market was traded in a narrow range today with investors mostly sidelined due to lack of market direction. "However, gains in finance counters, helped by favourable financial year 2013 results, helped to limit the day's losses. "We can also see there was bargain hunting by institutional investors in selected blue-chips and some profit taking activities by retail investors in second- and third-liner stocks," he told Bernama. Tham said sentiment remained fragile with no clear direction, either domestically or externally, on where the market was heading to. On the scoreboard, the Finance Index earned 115.19 points to 16,606.12 while the Industrial Index decreased 9.54 points to 3,129.13 and the Plantation Index fell 50.55 points to 8,759.13.

The FBM Emas Index added 20.89 points to 12,669.52, the FBMT100 Index gained 30.78 points to 12,355.76, the FBM 70 earned 49.57 points to 13,833.71 but the FBM Ace fell 145.15 points to 6,443.87. Main Market volume rose to 1.76 billion units worth RM2.52 billion, from 1.62 billion units worth RM1.94 billion transacted yesterday. Turnover on the ACE market fell to 645.11 million shares valued at RM151.53 million, from 711.94 million shares valued at RM145.36 million recorded on Thursday. Warrants dwindled to 31.31 million units worth RM3.51 million, from yesterday's 37.16 million units worth RM3.42 million.

FOREX: Ringgit Closes Higher Against US Dollar

KUALA LUMPUR -- The ringgit maintained its steady performance against the US dollar Friday in closing higher on the back of emerging demand for Asian currencies, dealers said. At 5 pm, the local unit was quoted at 3.2755/2785 against the greenback from yesterday's .2790/2820. The ringgit also closed mostly lower against other currencies. It advanced against the Singapore dollar to 2.5845/5876 from yesterday's close of 2.5868/5898, but weakened against the yen to 3.2175/2218 from 3.2059/2095. The ringgit also slipped against the euro at 4.4906/4961 from 4.4785/4832 on Thursday and dipped against the British pound to 5.4786/4856 from 5.4563/4626.

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

KUALA LUMPUR -- Short-term interbank rates closed stable Friday following Bank Negara Malaysia's intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM17.99 billion against the RM32.82 billion estimated in the morning, while in the Islamic system, it dipped to RM3.83 billion from RM6.42 billion. The central bank conducted a late conventional money market tender for RM18 billion and a RM3.8 billion Al-Wadiah money market tender both for three-day money. The overnight rate stood at 2.93 per cent, while the one-, two- and three-week rates stood at 2.99 per cent, 3.03 per cent and 3.06 per cent respectively.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.2755	3.2785
EUR	4.4906	4.4961
GBP	5.4786	5.4856
100 YEN	3.2175	3.2218
SGD	2.5845	2.5876

Source: Bank Negara Malaysia

KLIBOR Futures Contracts Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts closed untraded Friday. March 2014, April 2014, May 2014 and June 2014 were unchanged at 96.68, 96.65, 96.62 and 96.59, respectively. Open interest amounted to 3,895 contracts. The underlying three-month KLIBOR stood at 3.31 per cent as at 11 am fixing.

KLCI Futures Contracts Close Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives closed lower today despite the rebound in the underlying cash market which followed overnight gains in US markets. Spot month February 2014 fell a point to 1,833 and March 2014 lost 2.5 points to 1,833.5. June 2014 and September 2014 decreased two points each to 1,830 and 1,826, respectively. Turnover fell to 11,366 lots from Thursday's 12,144 lots while open interest decreased to 45,614 contracts from 47,641 contracts yesterday. The underlying FBM KLCI ended four points better at 1,835.66 points.

Malaysian Financial Institutions Ready To Adopt Basel III

KUALA LUMPUR -- Malaysian financial institutions are ready to adopt the implementation of Basel III in the next two years, depending on the sophistication of their systems, liquidity and capital management. “More resources may need to be allocated for a smooth implementation of Basel III. But, it will take at least two years for big institutions to implement it,” KPMG Head of Financial Services Advisory ASEAN, Andrew Tinney said at the launch of the survey report on readiness of the Basel III among Malaysian Financial Institutions in Kuala Lumpur, Wednesday.

Etiqa Takaful To Launch Investment-linked Product This Year

KUALA LUMPUR -- Etiqa Takaful Bhd will introduce a Takaful investment-linked product this year, marking its foray into the investment-linked segment. “We see this as a potentially profitable area that will give us more opportunities to access the affluent segment and attract new customers in Malaysia,” said Chief Executive Officer Ahmad Rizlan Azman in a statement Wednesday.

CIMB Is Malaysia’s No.1 Banking Brand, Says Brand Finance

KUALA LUMPUR -- CIMB is ranked number one in Malaysia and fourth in Asean in Brand Finance’s annual ranking of the world’s 500 most valuable banking brands. CIMB, with an improved brand value of US$2.041 billion, contributed 29 per cent of the US$7.11 billion brand value commanded by Malaysian banks, according to a statement from the bank, Wednesday. The Brand Finance’s Banking 500 is an annual ranking of the most valuable brands in banking, conducted by leading brand valuation consultancy, Brand Finance.

Malaysia To Continue Attracting FDIs, Says Citibank

KUALA LUMPUR -- Malaysia’s conducive political environment within the Asean region, coupled with an improved economic outlook in the United States and Europe this year, will continue to attract FDI inflow, Citibank Bhd Chief Executive Officer, Sanjeev Nanavati told at a media briefing to announce Citibank’s outlook on FDI opportunities in Malaysia in 2014, here Wednesday.

Bank Islam Launch Debit-i Universiti Visa Card For UMP Students

KUANTAN -- Bank Islam Malaysia Bhd Wednesday launched its Debit-i Universiti Visa Card for Universiti Malaysia Pahang (UMP) students to allow them access to the cashless facility. “Students can now do online transactions using this card to buy books, study material and others,” Managing Director Datuk Seri Zukri Samat said after launching the card together with Vice-Chancellor Prof Datuk Dr Daing Mohd Nasir Daing Ibrahim.

i-VCAP Management Launches Shariah-compliant Fund

KUALA LUMPUR -- i-VCAP Management Sdn Bhd thursday launched its second Shariah-compliant open-ended fund prospectus, MyETF MSCI Malaysia Islamic Dividend (MyETF-MMID), with an approved fund size of 500 million units. Chief Executive Officer Mahdzir Othman said the fund is poised to inject fresh impetus into Malaysia’s Exchange Traded Fund (ETF) market.

Malaysia Keen To Offer Expertise In Islamic Finance, Halal Products To Philippines

PUTRAJAYA -- Malaysia is keen to offer its expertise in Islamic finance, banking services and promotion of halal products to the Philippines, Prime Minister Datuk Seri Najib Tun Razak said Friday. Najib said although bilateral trade between the two countries stood at about US$4.5 billion, but given the size of the Philippines, both parties believe the potential was far than that.

GAMCO Asset Management Inc. and DIAM Asset Management Launch Japan-Based Open-End Fund

KUALA LUMPUR -- GAMCO Investors, Inc. (NYSE:GBL) Friday announced that it has partnered with Japan-based DIAM Asset Management to launch a Japanese open-ended fund (investment trust), “The Beikoku Wariyasukabu Fund,” an All Cap Value fund nicknamed “The Value Hunter.” The fund will open on March 19, 2014.

Bright Packaging Aims For Better Performance In FY Ending Aug 31

KUALA LUMPUR -- Bright Packaging Industry Bhd, an aluminium foil packaging materials manufacturer, aims to record a better performance in its current financial year ending Aug 31, 2014 as compared to the previous year. For financial year ended Aug 31, 2013, the company's pre-tax profit surged to RM7.03 million from RM4.68 million achieved in 2012, while revenue slipped to RM52.22 million from RM56.07 million. On the changes in the company, there is no plan to privatise the company in future, Executive Chairman Nik Mustapha Muhamad said, Monday.

RHB Capital's FY2013 Pre-Tax Profit Up 3.6 Per Cent To RM2.47 Billion

KUALA LUMPUR -- RHB Capital Bhd's pre-tax profit for financial year ended Dec 31, 2013 rose 3.6 per cent to RM2.47 billion from RM2.38 billion in the 2012 financial year. Revenue surged to RM9.58 billion from RM8.02 billion. In a filing to Bursa Malaysia Monday, RHB Capital said its total income reached a new high of RM6 billion due to growth in net interest income and customer-driven non-interest income despite a 2.0 per cent decline in profitability for the first nine months of the year.

Pharmaniaga FY2013 Pre-tax Profit Falls To RM93 Million

KUALA LUMPUR -- Pharmaniaga Bhd's pre-tax profit for the financial year ended Dec 31, 2013 fell to RM93 million from RM103.31 million in the 2012 financial year ended Dec 31, 2012. Revenue rose to RM1.95 billion from RM1.81 billion. In a filing to Bursa Malaysia Monday, Pharmaniaga said the higher revenue for the current financial year was attributable to stronger contributions from its non-concession business with new tenders awarded during the year as well as an organic growth for its concession business.

Nestle Pre-tax Profit Increases To RM719.05 Mln

KUALA LUMPUR -- Nestle Malaysia Bhd's pre-tax profit for the financial year ended Dec 31, 2013 (FY13) rose to RM719.05 million from RM637.67 million in FY12. Revenue increased to RM4.79 billion from RM4.56 billion. In a filing to Bursa Malaysia Monday, Nestle said the good performance for FY13 was driven by domestic sales which showed a strong growth, while exports contracted slightly due to lower demand from affiliate companies.

IOI Q2 Pre-Tax Profit Falls To RM487.3 Million

KUALA LUMPUR -- IOI Corp Bhd posted a lower pre-tax profit of RM487.3 million for the second quarter ended Dec 31, 2013 compared with RM490.3 million recorded in the same period of 2012. Revenue for the quarter also fell to RM2.94 billion from RM3.25 billion. In a filing to Bursa Malaysia Tuesday, IOI attributed the weaker performance to translation loss of RM14 million on foreign currency denominated borrowings in the quarter under review compared to a gain of RM92 million in the previous financial year.

Hong Leong Financial Group's Q2 Pre-Tax Profit Dips Marginally To RM753.18 Million

KUALA LUMPUR -- Hong Leong Financial Group Bhd's pre-tax profit for the second quarter ended Dec 31, 2013 fell marginally to RM753.18 million from RM757.37 million registered in the quarter of 2012. In a filing to Bursa Malaysia Tuesday, the group said the weaker pre-tax profit was due to lower contribution from overseas business, however, this was mitigated by better performance from commercial banking and insurance operations.

BIMB's Profit Before Tax & Zakat Rises To RM833.1 Million

KUALA LUMPUR -- BIMB Holdings Bhd's profit before tax and zakat for the financial year ended Dec 31, 2013 rose 16.1 per cent to RM833.1 million from RM115.7, previously. The higher profitability was mainly achieved on the back of higher operating results of RM32.8 million and a RM73.5 million improvement in allowances for impairment on financing and advances, investment and other assets, BIMB said in a statement Wednesday.

Affin FY2013 Pre-tax Profit Rises To RM854.2 Million

KUALA LUMPUR -- Affin Holdings Bhd's pre-tax profit rose by 3.3 per cent to RM854.2 million for the financial year ended Dec 31, 2013 as compared to RM826.7 million in the same period last year. The improved performance was mainly due to the increase in interest income and Islamic banking income totalling RM23.9 million, higher loan recoveries of RM19.9 million and lower allowance for loan impairment of RM27.3 million, it said in a filing to Bursa Malaysia, Wednesday.

Cahaya Mata Sarawak's Pre-tax Profit Rises To RM295.27 Million

KUALA LUMPUR -- Cahaya Mata Sarawak Bhd's (CMSB) pre-tax profit rose 30 per cent to RM295.27 million for the financial year ended Dec 31, 2013 compared with RM226.906 million recorded in 2012. The leading infrastructure facilitator said revenue increased to RM1.417 billion from RM1.203 billion registered a year earlier. In a filing to Bursa Malaysia Wednesday, CMSB proposed a final tax exempt dividend of 12 sen per share.

UOA Development Records Higher Pre-tax Profit Of RM577.9 Million For FY2013

KUALA LUMPUR -- UOA Development Bhd's pre-tax profit for the financial year ended Dec 31, 2013 improved to RM577.9 million from RM414.2 million in the previous financial year. Revenue increased to RM1.25 billion, marking about a 56 per cent increase in comparison to RM799.2 million previously, it said in a filing to Bursa Malaysia Wednesday.

TH Plantations Posts Pre-Tax Profit Of RM71.04 Million For FY13

KUALA LUMPUR -- TH Plantations Bhd posted a lower pre-tax profit of RM71.04 million for the financial year ended Dec 31, 2013 from RM185.85 million recorded in the preceding year. Revenue rose to RM469.95 million last year from RM375.85 million registered in 2012, it said in a statement, Wednesday. The company proposed a final dividend of 3.62 sen per share.

Wah Seong Corporation's Pre-tax Profit Falls To RM64.319 Million

KUALA LUMPUR -- Wah Seong Corporation Bhd's pre-tax profit fell to RM64.319 million for the financial year ended Dec 31, 2013 from RM82.481 million in the same period in 2012. Revenue also dwindled to RM1.779 billion from RM1.951 billion a year earlier the company said in a filing to Bursa Malaysia Wednesday. The company expected better performance for the financial year ending Dec 31, 2014 on the back of continuing participation in ongoing active tendering.

FGV Pre-Tax Profits Up At RM1.50 Billion In FY13

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd (FGV) chalked up a higher pre-tax profit of RM1.50 billion for the financial year ended Dec 31, 2013 from RM1.07 billion recorded in 2012. "Despite the challenging environment and pressures on crude palm oil (CPO) prices, we are glad to have delivered a final bottom line that is a significant improvement on a year-on-year basis," Group President and Chief Executive Officer Mohd Emir Mavani Abdullah was quoted in a company statement, Wednesday.

AirAsia Reports Lower Pre-Tax Profit In 2013

KUALA LUMPUR -- Low-cost carrier, AirAsia Bhd recorded a significantly lower pre-tax profit of RM363.182 million for the financial year ended December 31, 2013 from RM962.557 million registered in 2012. Revenue, however, was higher at RM5.189 billion, during the period under review, from RM4.946 billion recorded previously, AirAsia said in a filing to Bursa Malaysia, Wednesday.

LBS Bina Pre-tax Profit Up At RM426.88 Million

KUALA LUMPUR -- LBS Bina Group Bhd's pre- tax profit soared to RM426.88 million for the financial year ended Dec, 31, 2013 versus RM75.014 million recorded in 2012. For its profit after tax, the property developer recorded a 916 per cent jump to RM392.32 million against RM37.15 million a year ago due to gains arising from the disposal of its China assets and profit contribution from on-going projects such as Pearl Villa, Royal Ivory and Royal Garden, LBS Bina said in a filing to Bursa Malaysia, Thursday.

Maybank Chalks Up Record Q4 Net Profit

KUALA LUMPUR -- Malayan Banking Bhd's net profit jumped 14 per cent to a record RM6.55 billion for calendar year 2013 compared with RM5.745 billion in 2012. The impressive set of results by the country's largest bank was largely due to a combination of factors. This included better returns from international banking, especially PT Bank Internasional Indonesia, higher loans growth, improved cost management as well as a good show in Islamic banking operations, the banking group said in a statement here Thursday.

Telekom Malaysia Reports Lower Pre-tax Profit In FY2013

KUALA LUMPUR -- Telekom Malaysia Bhd recorded a lower pre-tax profit of RM1.046 billion for the financial year ended Dec 31, 2013 from RM1.069 billion registered in 2012. The drop in profit was due to a net foreign exchange loss caused by the strengthening of the US dollar against the ringgit, Group Chief Executive Officer, Tan Sri Zamzamzairani Mohd Isa said in a statement issued to Bursa Malaysia Thursday.

MMC Posts Lower Profit Before Tax And Zakat

KUALA LUMPUR -- MMC Corp Bhd's profit before tax and zakat for financial year ended Dec 31, 2013 fell to RM260.74 million from RM1.81 billion a year ago. Its basic earnings per share fell to 7.51 sen from 30.29 sen previously. In a filing to Bursa Malaysia Thursday, the company said the decline in revenue was due to the deconsolidation of Gas Malaysia Bhd's results post-listing in June 2012 coupled with lower contributions from Malakoff Corp Bhd.

Shangri-la Hotels Posts Pre-tax Profit Of RM168.18 Million For FY13

KUALA LUMPUR -- Shangri-la Hotels (Malaysia) Bhd posted a pre-tax profit of RM168.18 million for the financial year ended Dec 31, 2013, up from RM102.47 million a year ago. Revenue rose to RM511.23 million from RM469.57 million in 2012, the company said in a filing to Bursa Malaysia Thursday.

Supermax's FY13 Pre-tax Profit Rises To RM155.01 Million

KUALA LUMPUR -- Supermax Corporation Bhd's pre-tax profit for the financial year ended Dec 31, 2013 rose to RM155.01 million from RM137.31 million registered in 2012. The gloves manufacturer's revenue jumped to RM1.13 billion from RM997.37 million. For the fourth quarter, Supermax's pre-tax profit slipped to RM37.98 million from RM39.47 million in the same quarter a year earlier, while revenue declined to RM192.24 million. In a filing to Bursa Malaysia Thursday, Supermax said revenue during the quarter was lower due to lower glove selling prices in tandem with lower raw material prices and a temporary loss of production output.

Kenanga Research Raises SEG International's FY2014-2015 Earnings

KUALA LUMPUR -- Kenanga Research Monday, raised SEG International's 2014 and 2015 financial year earnings to RM35.9 million and RM40.5 million respectively, on a higher student base assumption. The research house expects the higher student intake this year driven by liberalisation in the Education Malaysia Global Services (EMGS) ruling.

M Provides DOME And IPVPN Services To University Sultan Zainal Abidin

KUALA LUMPUR -- Telekom Malaysia Bhd and University Sultan Zainal Abidin (UniSZA) have entered into a five-year agreement to provide Direct Over Metro-E (DOME) service at the speed of one gigabit per second (Gbps) and Internet Protocol Virtual Private Network (IPVPN) service to UniSZA. UniSZA is TM's first customer in the East Coast region to be provisioned with one Gbps access speed, TM Vice-President for Government Hamdan Ismail said in a statement Monday.

Hershey (Malaysia) To Start Recruitment Mid-2014

JOHOR BAHARU – U.S. based Hershey Company, which is in the midst of building its RM816 million manufacturing plant here, will start recruiting staff by mid-year. The company would hire nearly 100 employees to fill a range of key positions. Hiring would continue in 2015, when about 300 manufacturing vacancies become available, the company said in a statement Monday.

Lazada Launches New E-commerce Mobile App

KUALA LUMPUR -- E-commerce retailer Lazada, has launched a new mobile application for both Androids and iOS devices, to take advantage of the higher mobile commerce penetration. "We are huge believers of m-commerce in this region and are effectively bringing the shopping malls, which were previously only available to people in the larger cities, to the entire population," Group Chief Executive Officer Maximilian Bittner said in a statement Monday.

Proposed Third Port Terminal Can Handle Up To 30 Mln TEUs

PORT KLANG -- The third port terminal, which is still under the government's review, is expected to handle up to 30 million containers of twenty-foot equivalent units (TEUs) a year once it is completed. The government was currently studying two locations within Port Klang to build the terminal. "The feasibility study on the proposed port is expected to be completed by next year," Deputy Minister of Transport, Datuk Abdul Aziz Kaprawi told a media briefing after launching Northport (M) Bhd's newly-expanded wharf, Wharf 8A, here Monday.

IOC To Buy 10 Per Cent Stake In Petronas' LNG Project For US$900 Million

NEW DELHI –India's largest oil firm, Indian Oil Corp (IOC), will buy a 10 per cent stake from Petronas in a shale-gas assets and liquefied-natural-gas (LNG) project in British Columbia for US$900 million, the Press Trust of India reported Tuesday. IOC's 10 per cent will come with an offtake agreement for the Indian energy company to expand its portfolio of exploration and producing assets, while Petronas wants some of the costs to be shared, the report said.

SapuraKencana Expects Overseas Business To Contribute 65 Per Cent To Revenue

KUALA LUMPUR -- SapuraKencana Petroleum Bhd expects overseas business to contribute a sizeable 65 per cent to its overall revenue this year, up from 40 per cent last year. "2014 will be the year of executing the order book we garnered over the years and we will also bid for more projects," Chief Executive Officer and President Tan Sri Shahril Shamsuddin said Wednesday.

Sg Buloh-Kajang MRT Project Nearly 40 Per Cent Complete

KAJANG -- The Sungai Buloh- Kajang Mass Rapid Transit (MRT) project, which will not cost more than RM23 billion, is nearly 40 per cent complete todate. "The overall project is now roughly 37 per cent complete, while underground works have reached an overall progress rate of 51 per cent, MRT Corp Sdn Bhd, Strategic Communications and Public Relations director, Amir Mahmood Razak, told a media briefing Wednesday.

TI Global Acquires 70 Per Cent Stake In Chicken Cottage Ltd

KUALA LUMPUR -- TI Global Food Holdings Ltd, a subsidiary of Terengganu Incorporated Sdn Bhd (Terengganu Inc), has acquired a 70 per cent stake in United Kingdom-based Chicken Cottage Ltd for RM25 million. The company was expecting return on investments between three and five years, Terengganu Menteri Besar Datuk Seri Ahmad Said, who is also Terengganu Inc Chairman, told reporters here Wednesday after the takeover of Chicken Cottage by TI Global Food Holdings.

Smartwheels Group Buys Hotel, Office Block For RM125 Million
JOHOR BAHARU -- Smartwheels Group, a Johor-based Bumiputera company, on Thursday signed a RM125 million agreement to purchase the Hotel Selesa Johor Baharu and Menara Metropolis. Group advisor Datuk Khairul Anwar Rahmat said the agreement for the purchase of the city centre hotel and office block sealed with the original owners, Damansara REIT Managers Sdn Bhd.

UMW O&G Secures US$10 Million Contract From PTTEP Int
KUALA LUMPUR -- UMW Oil & Gas Corporation Bhd's unit, UMW Petrodrill (Malaysia) Sdn Bhd, has received a letter of intent to award a US$10 million contract from PTTEP Int Ltd Yangon Branch to provide hydraulic workover unit and related services for M9 drilling campaign in Myanmar. The contract secured was in tandem with the company's expansion plan in the oil and gas industry UMW Oil & Gas Corporation President Rohaizad Darus said, Thursday. The company is expected to start operations at Zawtika Field in Martaban Gulf by June.

MAS Partners Ankeyunda For Service-User Business Arrangements
KUALA LUMPUR -- Malaysia Airlines Haj and Charter has partnered Ankeyunda (M) Sdn Bhd to provide a scheduled air charter service between Kuala Lumpur to sectors in China beyond the airline's network. MAS Senior Vice-President Global Sales and Distribution, Duncan Bureau, said the strategic partnership enables MAS to strengthen its presence in China, making good business sense as China is one of the biggest tourism markets in the world. "We look forward to exploring the benefits and potential structure with Ankeyunda to provide air transportation between both countries," he said in a statement, Thursday.

AirAsia To Raise US$120 Million By Disposing Ageing Fleet
NEW DELHI -- AirAsia plans to raise about US$120 million (about RM360 million) this year by selling six of its ageing aircraft of 9 to 10 years old and use the proceeds for future purchases, its group chief executive officer, Tan Sri Tony Fernandes, said. AirAsia currently has 138 aircraft (A320s) and plans to expand its fleet size to 170 in the coming years. "We are beginning to start to sell our planes, which will generate significant cash, which will be used for future purchases," The Financial Express reported, quoting him as saying, Friday.

SBV Awards US$9 Million Contract To NEC, MITEC
KUALA LUMPUR -- NEC Asia Pacific Pte Ltd and Vietnam's Mitec JSC have been awarded a contract worth over US$9 million by the State Bank of Vietnam (SBV). In a statement Thursday, NEC said the project will boost infrastructure and storage capacity to support the expanding technology needs of the bank. It will deploy server systems, middleware, network equipment, software and advanced databases in the data centre and back-up centre of SBV, the statement said.

Malaysia's Approved Investments To See 'Modest Growth' This Year, Says Mustapa
KUALA LUMPUR -- Malaysia's approved investments this year will see a "modest growth" to at least RM220 billion, says International Trade and Industry Minister Datuk Seri Mustapa Mohamed. The forecast came in the wake of the ministry's announcement, Friday, that Malaysia hit a record RM216.5 billion in approved investments last year, thanks to a stronger momentum from the manufacturing, services and primary sectors.

Aeria Games Sells European Subsidiary to ProSiebenSat.1 Games
KUALA LUMPUR -- Aeria Games & Entertainment, Inc. ("Aeria Games") has signed an agreement, Friday, to sell its worldwide PC games business including its subsidiary Aeria Games Europe GmbH to ProSiebenSat.1 Games, a leading game publisher and a subsidiary of one of Europe's largest major media companies.

Perodua Introduces Special Scheme For The Disabled
KUALA LUMPUR -- Perodua on Friday introduced a special sales scheme for the disabled as part of its corporate responsibility initiative. In a statement Friday, Perodua President and Chief Executive Officer, Datuk Aminar Rashid Salleh, said the company would offer a RM1,000 rebate on any of its models on top of any its ongoing promotions. "This means that if we are running a promotion featuring a RM2,000 discount, a disabled person is entitled to an additional RM1,000 rebate on top of what is being offered," he said.

India's Rubber Products Exporters To Meet Malaysian Importers
KUALA LUMPUR -- The highly anticipated Business-to-Business (B2B) Meet between Indian Rubber Products Exporters & Malaysian Importers will be held here on March 6. The High Commission said in a statement here Friday that the meeting will include the participation of 15 leading Indian rubber products manufacturers seeking to sell and establish business ties with Malaysian rubber products importers.

Oracle Unveils Mobile Solutions To Help Local Entreprises
KUALA LUMPUR -- ICT solutions provider, Oracle Corp on Friday unveiled the Oracle Fusion Middleware, a mobile solution to help Malaysian enterprises engage the growing mobile workforce. In a statement, Oracle Fusion Middleware Sales Director Chong Fook Hing said local companies are looking to expand their business and better engage customers via mobile strategies.

Mosti Aims To Commercialise 60 Products Worth RM800 Million This Year

KUALA LUMPUR -- The Ministry of Science, Technology and Innovation (Mosti) is aiming to commercialise 60 products to the value of RM800 million under its research grants this year. Deputy Minister Datuk Dr Abu Bakar Mohamad Diah said this is in line with Mosti's vision of making 2014 its commercialisation year. "We are targeting 60 products to be commercialised this year and 360 by 2020," he told reporters after launching Asia's first Plant Genomics Congress here Monday.

SapuraKencana Launches Second PLSV For Petrobras In Netherlands

KUALA LUMPUR -- SapuraKencana Petroleum Bhd has launched its second pipe-laying support vessel (PLSV), built specifically for service with Brazil's Petroleo Brasileiro (Petrobras), in the Netherlands. In a statement Monday the company said the 550-tonne vessel Sapura Topazio, which was launched on Feb 20, will be fitted and commissioned before heading to Brazilian waters to develop deep-sea oilfields.

Dupont Opens Operational HQ In KL Sentral

KUALA LUMPUR -- DuPont celebrated the grand opening of its operational headquarters in KL Sentral Wednesday. "The new headquarters allows us to expand the market, promote the DuPont brand and provide our stakeholders with a new level of science and innovation support," Managing Director Malaysia Ong Ewe Hock said in a statement, Wednesday.

Locally Assembled Volkswagen 'Jetta' To Hit The Road Soon

KUALA LUMPUR -- Volkswagen Group Malaysia Sdn Bhd is expected to introduce its locally-assembled Volkswagen "Jetta" in less than a month from now, says Managing Director Christoph Aringer. "The Jetta will be Volkswagen's fourth variant after the Passat, Polo sedan and hatchback to be assembled at DRB-HICOM's factory in Pekan, Pahang," he told BERNAMA after presenting a Volkswagen Beetle 2.0 to the grand prize winner of the "Win an iconic Volkswagen Beetle" contest here Wednesday.

Malaysia Airlines Offers Five-Day Sale To Selected Destinations

KUALA LUMPUR -- Malaysia Airlines (MAS) is offering attractive fares and packages to selected destinations in a five-day sale from Feb 24 to Feb 28, in conjunction with the upcoming Malaysian Association of Tour and Travel Agents (MATTA) Travel Fair in March. In a statement Wednesday, the national carrier said the sale is for the travel period of Feb 28-May 31, 2014.

Petron To Invest Over US$1 Billion On Refinery Plant's Upgrades

KUALA LUMPUR -- Petron Corp plans to spend over US$1 billion in the next several years to upgrade its refinery plant in Port Dickson, Negeri Sembilan, and expand the station retail network. Petron Chairman and Chief Executive Officer Ramon S. Ang, who is also Petron Malaysia's Chairman, said the company aimed to build at least 30 more stations this year, after completing the construction of 10 in 2013. "We are in the process of studying the modernisation of our refinery in Port Dickson to produce high quality oil," he told reporters at the opening of its new petrol station in Kepong here by Philippines President Benigno S. Aquino III, here Thursday.

UOB Bags 11 Industry Awards In 2013

KUALA LUMPUR -- United Overseas Bank (M) Bhd (UOB) bagged a total of 11 industry awards in 2013, including the 'Best Commercial Bank in Malaysia' by London-based Global Banking and Finance Review. The awards were in recognition of the bank's continued commitment and effort to support the needs of its customers and the growth of its businesses, UOB Chief Executive Officer, Wong Kim Choong, said, Thursday.

G-7 Opens Ramen Restaurant In PJ

KUALA LUMPUR -- G-7 Holdings Inc today launched Ramen Kanbe restaurant in Petaling Jaya, marking its first overseas restaurant out of its home turf of Japan. In a statement here Thursday, the company said it has seen a surge in new ramen restaurants in Malaysia since 2010, with the openings of "Yakitori restaurant", "Ramen restaurant" and "Udon restaurant", among others. To better serve the customers, Ramen Kanbe's non-Japanese staff have to undergo a six-month training in Japan before starting work, it said.

MyCC Offers Grant Up To RM25,000 For Studies On Competition Issues

KUALA LUMPUR -- The Malaysian Competition Commission (MyCC) will offer up to RM25,000 to researchers conducting studies on competition issues in the Malaysian economy. Under the MyCC Research Grant Programme, preference will be given to evidence-based research studies, surveys and case studies, with findings that may be published in academic journals or publications for popular consumption, MyCC said in a statement Thursday. Applications will close on April 30. Interested applicants can visit www.mycc.gov.my for more information on the grant.

AirAsia Aims For Sales Of RM10 Million From Three-day Travel Fair

PETALING JAYA -- AirAsia Bhd aims to rake in RM10 million in ticket sales from the three-day AirAsia Travel Fair 2014 from today until March 2. Group Chief Executive Officer Tan Sri Tony Fernandes said Friday, he was also optimist over achieving even higher sales than what was targeted. The fair is the first of its kind to be organised by the low cost carrier. Customers at the fair get a 20 per cent off seats booked on all flights for the duration of the travel fair for the travel period of March 1 until Sept, 30, 2014. Fernandes also announced free travel flight insurance of up to RM15 on return flight for all nurses in Malaysia, effective today, and for a month.

Malaysia Airlines May Have To Think Extra Hard On Fleet Replacement

By Yong Soo Heong

KUALA LUMPUR (Bernama) -- With Malaysia Airlines suffering RM1.2 billion worth of red ink in 2013, it might be extra difficult for the national carrier to properly evaluate how it should go about deciding its fleet replacement due in a few months. Against such a scenario, it has to decide which aircraft manufacturer will give the best deal and which aircraft are best suited for its operations. But difficult or not, it has to decide fast before the year runs out as it needs more modern and fuel efficient aircraft from as early as 2016 to stay in the hunt for strong market share or else choosy passengers may turn away to carriers with spanking new planes or that ageing aircraft may further push up operating costs. For major carriers these days, the choice is either A or B -- Airbus or Boeing. Over the last few years, Malaysia Airlines has increasingly veered towards Airbus, especially with its flagship carrier, the double-deck A380 Superjumbo, which has higher capacity up to 525 passengers for long haul routes.

Malaysia Airlines has 88 aircraft in its fleet, operating Airbus A330s and A380s, and Boeing 777-200s and 737s. The airline is now looking to replace its older A330s and Boeing 777-200s with A330s, A350-900s, A350-1000s, Boeing 787-10s or 737 Max in the medium to long term. Conservative estimates put the figure around 30 new aircraft but some have even suggested close to 100 new planes. Deciding on aircraft purchases are not an easy matter as airline officials, and in Malaysia Airlines' case, government officials, too, as the government owns a sizeable stake in the national carrier, would need to weigh in a lot of issues, including acquisition costs, fleet commonality for the air and ground crew to work efficiently, and things like spare parts. Another important consideration is offset agreements, which essentially are agreements between two parties, whereby a supplier agrees to buy products from the party to whom it is selling, in order to win the buyer as a customer and offset the buyer's purchase. Alternatively, the amount of related investments poured into a certain industry and their spin-off effects are also carefully thought over. In the case of Boeing, it has been aggressively pursuing opportunities spelt out in the 10th Malaysia Plan and taking advantage of the country's high-tech labour force and aerospace manufacturing capability. Analysts say that the government's promotion of the aerospace parts manufacturing industry has led to Malaysia becoming a leader in South East Asia. They say that the ability for the local industry to absorb complex work packages requiring a sophisticated labour force at a high volume has continued to attractinvestment and additional work packages from Boeing and its suppliers. For Boeing, its investments and supply chain activities in Malaysia have become critical to its global supply chain as all commercial programmes include sourcing components and parts from Malaysia, industry observers point out. All in all, Boeing has 14 suppliers in Malaysia supporting all its commercial aircraft programmes and such activity had contributed between US$325 million (about RM1.07 billion) and US$347 million (about RM1.14 billion) to the Malaysian economy since 2006.

Its major supplier is Aerospace Composites Malaysia (ACM) located at Bukit Kayu Hitam in Kedah. Currently owned by Boeing and Hexcel, it was formed in 1998 as a joint venture for composites fabrication and minor parts assembly. Today, Boeing Commercial Airplanes is the end customer for nearly all of ACM's output in sophisticated wing parts and components. In November 2013, ACM spent US$17 million (about RM56 million) to expand its factory space by 40 percent or 125,000 sq ft to 440,000 sq ft to support increased production by Boeing Commercial Airplanes for the Next-Generation B737, B747-8, B767, B777 and B787 Dreamliner. The expansion by Boeing and Hexcel will allow ACM to grow its high-tech manufacturing workforce beyond its current 950 employees, furthering its position as the leading employer in Bukit Kayu Hitam. Other Boeing's key suppliers include Spirit Aerosystems Malaysia, which was established in 2007 and employs 500 people at its 300,000 sq ft facility in Subang to produce the B777 wing tips and B787 wing parts.

CTRM, located in Melaka, makes B787 Rolls Royce/General Electric fan cowlings or covers; SME Aerospace, located in Sungai Buloh, makes machine parts; Singapore Aerospace Manufacturing makes aluminium fan cases and engine beams in Penang while UPECA Technologies in Shah Alam and Imai Aero Equipment in Melaka are the other important parts suppliers to Boeing. In the case of Airbus Industrie, it also buys parts from CTRM and Spirit Aerosystems Malaysia. It has also announced plans to further develop its presence in Malaysia by expanding its joint-venture maintenance unit, Sepang Aircraft Engineering (SAE), and setting up new wholly-owned Airbus Customer Services Centre adjacent to the SAE facility at the KL International Airport in Sepang for Maintenance, Repair and Overhaul (MRO) jobs.

LIST OF MARKET REPORTS :

BURSA MALAYSIA

Bursa: Strong External Factors To Set Tone For Bursa Upside

By Amanina Mohamad Yusof

KUALA LUMPUR -- Positive external news is set to boost Bursa Malaysia's performance next week, with the key barometer likely to retest the mid-December high of 1,850. Affin Investment Bank Vice President/Head of Retail Research Dr Nazri Khan said local stocks should see momentum from the performance of world stocks, driven by a round of positive economic data.

"We expect the local market to remain firm and trend higher as traders increase bets following the bullish testimony by Federal Reserve chair Janet Yellen and an imminent recovery of the global financial system, although fears of pre-emptive Russian military intervention and a break-up of Ukraine remains a risk, global stocks continue to power up," he told BERNAMA. The FTSE Bursa Malaysia KLCI (FBM KLCI) is expected to remain above its monthly uptrend line and is thus in a secular bull market. That means any significant periods of weakness this year should be viewed as strong buying opportunities, he said. On a week-to-week basis, the FBM KLCI increased 4.92 points to 1,835.66, the Finance Index strengthened 41.84 points to 16,606.12 and the Plantation Index rose 17.26 points to 8,759.13. The Industrial Index fell 5.69 points to 3,129.13. The FBM Emas Index rose 1.65 points to 12,669.51, the FBMT100 Index grew 29.75 points to 12,355.76 and the FBM 70 was 20.25 points better at 13,833.71. The FBM Ace declined 260.26 points to 6,443.87. Weekly turnover fell to 13.2 billion shares worth RM11.29 billion, from last Friday's 15.74 billion shares of RM12.18 billion.

Main market volume dipped to 9.54 billion shares valued at RM10.45 billion, from 12.54 billion shares at RM11.39 billion last week. Warrants' turnover decreased to 166.06 million units worth RM16.59 million, from 169.87 million units of RM16.84 million registered previously. The ACE market volume improved to 3.45 billion shares at RM792.33 million from 2.99 billion shares valued at RM742.73 million transacted last week.

Forex: Ringgit Like To Advance Against US Dollar Next Week

By Zarul Effendi Razali

KUALA LUMPUR -- The ringgit is likely to advance further against the US dollar next week on the back of positive developments in the Asian currency market, coupled with continued economic uncertainty in the United States. Affin Investment

Bank Vice-President and Head of Retail Research Dr Nazri Khan said the recent sharp fall in the Chinese Yuan had shown signs of fading. “It is believed the decline has been managed by the People’s Bank of China to increase volatility and now reaching a level of stability,” he told BERNAMA. He said the Eurozone monetary policy was also in focus, as a drop in German consumer price inflation would increase pressure on the European Central Bank to further ease fiscal policy at its next meeting, propelling the global market higher.

Meanwhile, Nazri said the greenback is expected to slide further after Federal Reserve chair Janet Yellen delivered a bullish second testimony to Congress, which sprang no downside surprises on the markets. “She reiterated that the Fed may consider the prospect of continued Quantitative Easing until there is solid data on economic strength,” he added. On a weekly basis, the ringgit traded stronger against the US dollar at 3.2755/2785 from last Friday’s 3.2935/2965. It ended the week mostly higher against other major currencies. The local unit firmed against the Singapore dollar to 2.5845/5876 from last Friday’s 2.6025/6070, but weakened against the yen at 3.2175/2218 from 3.2163/2199. It strengthened against the British pound at 5.4786/4856 from last Friday’s 5.4903/4966, and perked against the euro at 4.4906/4961 versus 4.5154/5208 previously.

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

KUALA LUMPUR -- Short-term rates are likely to remain stable next week on Bank Negara Malaysia’s (BNM) intervention in the money market to absorb excess funds, dealers said. Several local money market dealers said they did not anticipate the central bank amending the overnight policy rate in the near-term, although January’s consumer price index (CPI) rose by 3.4 per cent. For the week just-ended, BNM intervened daily to flush the system of surplus funds. The liquidity surplus in the conventional system amounted to RM17.99 billion, while the excess in the Islamic system stood at RM3.83 billion. The overnight rate was unchanged at 2.93 per cent, while the one-week, two-week and three-week rates stood at 2.99 per cent, 3.03 per cent and 3.06 per cent, respectively.

For next week, BNM will continue to call for money market tenders comprising conventional and Islamic, such as the commodity murabahah programme, range maturity auctions and repo tenders, on a daily basis.

KLIBOR Futures Likely To Remain Quiet Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is expected to remain quiet next week in the absence of fresh direction, a dealer said.

He said interbank rates in the cash market would remain flat after Bank Negara Malaysia left the overnight policy rate unchanged. “The market has been quiet for some time, awaiting potential market-moving events,” he added. For the week just ended, the contract was not traded throughout the week and open interest remained unchanged at 3,895 contracts. March 2014, April 2014, May 2014 and June 2014 remained pegged at 96.68, 96.65, 96.62 and 96.59, respectively. The underlying three-month KLIBOR ended higher at 3.30 per cent from 3.29 per cent last Friday.

FBM KLCI Futures Likely To Strengthen Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBM KLCI) futures contract on Bursa Malaysia Derivatives is likely to strengthen next week, tracking the upbeat cash market's performance. Affin Investment Bank Vice-President and Head of Retail Research Dr Nazri Khan said positive external developments are set to influence the performance of the cash market.

On a Friday-to-Friday basis, spot month February 2014, March 2014 and June 2014 rose 1.5 points each to 1,833, 1,833.5 and 1,830 respectively. September 2014 fell 0.5 of a point to 1,826. Turnover for the week rose to 39,237 lots from the 25,338 lots recorded last week, while open interest widened to 45,614 contracts from 39,237 contracts. The underlying FBM KLCI gained 4.92 points to 1,835.66 for the week just-ended

Rubber Market Likely To Stay At Current Levels Next Week

KUALA LUMPUR -- The Malaysian rubber market is likely to stay at the current levels and be traded mixed next week a dealer said. She said the local market would likely move in tandem with the Tokyo Commodity Exchange (TOCOM) and the Shanghai Futures Exchange (SICOM) during the week. "The strong uptrend on regional markets will have a positive impact on the commodity, while a negative manufacturing data from China and the US may have some adverse effect on trading," she told BERNAMA. During the week just ended, rubber prices closed lower for four consecutive days from Monday to Thursday but rebounded on Friday, in line with the TOCOM rubber futures, which benefited from the weaker yen to the US dollar.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 fell 33 sen to 609.5 sen a kg, while latex-in-bulk eased four sen to 477.5 sen a kg. The unofficial closing price for tyre-grade SMR 20 lost 19 sen to 605 sen a kg, while latex-in-bulk slipped 3.5 sen to 478 sen a kg.

CPO Futures Likely To Trade Between RM2,770 And RM 2,870 Next Week

KUALA LUMPUR -- The Crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is likely to trade between RM2,770 and RM2,870 per tonne next week on expectation of lower inventories.

Phillip Futures Sdn Bhd Derivatives Product Specialist David Ng said next week's trade will be on an uptrend, but may face volatility in near term, ahead of a palm oil conference in Kuala Lumpur. He said weather play is still imminent and any adverse conditions will spur further buying interest in view of lower production.

Meanwhile,Interband Group of Companies Senior

Palm Oil Trader Jim Teh told BERNAMA there would be profit taking activities next week, ahead of the palm oil conference from March 3-5. “Most international traders will be here and the market may be inactive with them sidelined,” he added.

On a Friday-to-Friday basis, March 2014 increased RM49 to RM2,825 a tonne, April 2014 gained RM28 to RM2,805 a tonne, May 2014 rose RM45 to RM2,800 a tonne, June 2014 and July 2014 each improved RM50 to RM2,782 a tonne and RM2,756 a tonne respectively, while August 2014 was RM48 higher at RM2,734 a tonne. Weekly turnover increased to 214,190 lots from the 212,377 lots last week, while open interest decreased to 218,804 contracts from 242,082 contracts, recorded previously. On the physical market, March South ended RM30 higher at RM2,830 per tonne.

Gold Futures To Trade Flat Next Week

KUALA LUMPUR -- The gold futures contract on Bursa Malaysia Derivatives will likely trade flat next week on a lack of market direction. The price is also expected to stay at the current level. Phillip Futures Sdn Bhd dealer Elky Liam Kian Yap said this projection is due to the speculation on low physical buying as well as a correction in the price for the week. He said market players will monitor closely the US non-farm payroll which is expected to be released on Friday for the next lead.

For the week just-ended, physical gold closed at RM135.18 a gramme. On a Friday-to-Friday basis, February 2014 eased one sen or two ticks to RM139.90 a gramme, March 2014 slipped half-a-sen or one tick to RM140.35 a gramme, while April 2014 and May 2014 were unchanged at RM140.65 a gramme each.
Total volume fell to 1,740 lots worth RM24.5 million, as compared to the 1,768 lots valued at RM24.72 million traded last week. Open interest on Friday stood at 294 contracts versus 1,689 contracts previously.

KLTM: Demand From Japan And Europe To Boost KLTM Next Week

By Zairina Zainudin

KUALA LUMPUR -- Brisk demand from Japan and Europe will provide a boost to the Kuala Lumpur Tin Market (KLTM) next week, with an expected push upward to the US$23,500 per tonne level. A dealer told BERNAMA that this projection was based on improving market sentiment on concerns over the lack of supply in the global tin market. “The inventory is at its lowest level in two years,” he said, citing the stocks currently held by four of the world’s biggest tin producers, China, Indonesia, Brazil and Bolivia. The dealer said the tin price could increase further if the stock level continued to decline.

For the week just-ended, the metal price finished US$525 higher at US$23,430 per tonne, compared to the US$22,905 registered last Friday, with trading dominated by European, Japanese and local buyers. The weekly turnover improved slightly to 223 lots from last week’s 220 lots.The premium between the KLTM and LME widened significantly to US$525 per tonne from US$205 per tonne last Friday.