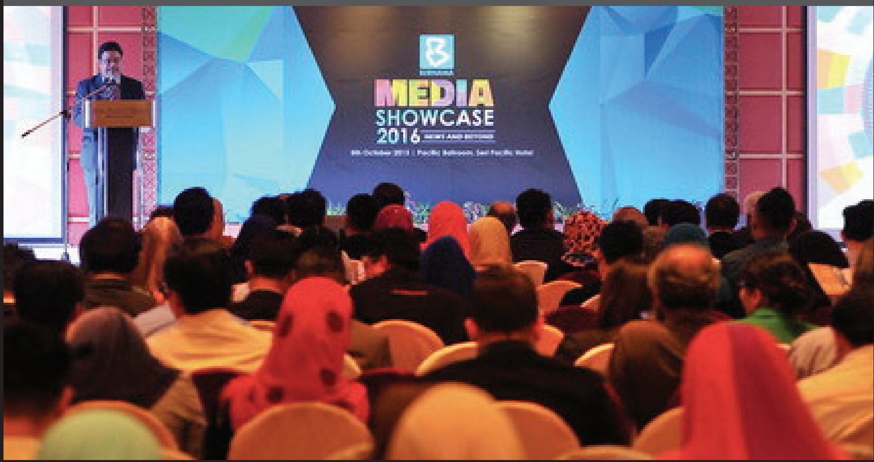
This Week's Highlight : Bernama's 'One-Stop Centre' Role A Boon For Customers



SHOWCASE...Bernama General Manager Datuk Zulkefli Salleh speaking at the Bernama Media Showcase 2016 launch Monday. Pic: Hafizie Shabudin fotoBERNAMA

KUALA LUMPUR -- The Malaysian National News Agency's (Bernama) 'one-stop centre' role via its seven branches of services is a real boon for its customers, said General Manager Datuk Zulkefli Salleh. The seven branches of the services offered which included television, radio, web and photographs, help customers showcase their image or brand in a new and better perspective, he said after launching Bernama Media Showcase 2016 here Monday.

This Week's Top Stories

MONDAY
TPPA Talks Consider Malaysia's Concerns - Mustapa

KUALA LUMPUR -- The just-concluded Trans-Pacific Partnership Agreement (TPPA) negotiations agreed to take into consideration almost all of Malaysia's concerns and sensitivities such as government procurement, state-owned enterprises and Bumiputera issues. "Once the complete and official text of the agreement is prepared, it will be in the public domain and presented to Parliament for debate, International Trade and Industry Minister Datuk Seri Mustapa Mohamed said in a statement here after the final round of negotiations successfully concluded in Atlanta Monday.

TUESDAY
Mustapa Has Mandate To Negotiate TPPA Terms - Najib

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak has given International Trade and Industry Minister Datuk Seri Mustapa Mohamed the mandate to safeguard Malaysia's interests at the Trans-Pacific Partnership Agreement (TPPA) negotiations. Via his Twitter account @NajibRazak Tuesday, the prime minister said he and the Cabinet have given Mustapa the mandate and trust to negotiate the terms of the TPPA.

WEDNESDAY
Msia Posts RM122.86 Bln Trade In August

KUALA LUMPUR -- Malaysia reported total trade of RM122.86 billion in August 2015, a drop of 0.8 per cent from a year ago. Of this, exports grew 4.1 per cent to RM66.53 billion and imports declined by 6.1 per cent to RM56.34 billion, giving a surplus of RM10.19 billion, said the Ministry of International Trade and Industry (MITI) in a statement Wednesday.

THURSDAY
Economic Condition Spurs Govt To Work Harder On Trade Pacts – MITI

KUALA LUMPUR -- The current bleak global economic condition has spurred the government to work harder on trade agreement initiatives including the Trans-Pacific Partnership (TPP), the Ministry of International Trade and Industry (MITI) said. Minister Datuk Seri Mustapa Mohamed told reporters here Thursday, Malaysia as a trading nation is facing various external challenges as reflected by the projected growth of global trade this year of less than three per cent.

FRIDAY
BNM Wants 1MDB To Repatriate US$1.83 Bln Back To M'sia

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has revoked three permissions granted to 1Malaysia Development Bhd (1MDB) under the Exchange Control Act 1953 (ECA) for its US$1.83 billion investments abroad. In a statement here Friday, the Central Bank said it also wants 1MDB to repatriate the amount back to Malaysia and submit a plan to the Bank for this purpose. Under its investigation, BNM said, it concluded that permissions required under the ECA for 1MDB's investments abroad were obtained based on inaccurate or without complete disclosure of material information relevant to the Bank's assessment of 1MDB's application.

SMEbrief

Bernama TV To Launch SME Programme Next Year

KUALA LUMPUR -- The Malaysian National News Agency (Bernama) will air a special programme on the small and medium enterprises (SMEs) on its television channel next year in an effort to nurture a culture of entrepreneurship, especially among graduates. "Although, this is still at the discussion stage, we've already received a positive feedback," said General Manager Datuk Zulkefli Salleh at the Bernama Media Showcase 2016 here Monday.

SME Entrepreneurs Urged To Adopt E-Commerce App

KOTA BAHARU -- Small Medium Enterprise (SME) entrepreneurs in the country have been urged to adopt the e-commerce application to effectively compete in business. Deputy International Trade and Industry (MITI) Minister Datuk Ahmad Maslan told reporters here Monday night, the SME portal service had been created to facilitate the use of e-commerce by SMEs. "It is a website that functions as a one-stop centre for information related to SMEs and includes among others, information on financing, investments, sales and marketing, enhancing quality of products, licensing, registration and permits," he added.

Bumi Beef Importing Firms To Form Consortium

PUTRAJAYA -- Bumiputera companies importing beef and livestock have been advised to form a consortium to reduce their dependency on middleman. Deputy Agriculture and Agro-based Industry Minister, Datuk Seri Tajuddin Abdul Rahman, said the ministry would give owners one week to consider the proposed proposal, which required a minimum participation of five companies. "The companies can incorporate their business resources under one roof to handle orders of beef and livestock more effectively and at the same time avoid being burdened by high prices charged by the middleman," he told reporters here Tuesday.

Mata Ayer PPK Implements 4 Projects Worth RM2.284 Mln

By Ramli Ismail

PADANG BESAR -- The Mata Ayer Area Farmers Organisation (PPK) here is implementing four projects worth RM2.284 million, including a rice purchasing centre, a mango wrapping facility, a laundry, and greenhouse cultivation of mango. General Manager Md. Lazim Kamis said the RM326,000 rice purchasing centre, to be built with federal government funds at the PPK office, is expected to begin operations in November. It can handle up to 10,000 metric tonnes of padi from members and non-members a season for sale to the Bernas rice mill in Simpang Empat, he said when met here Wednesday.

PropUP Propertyupdate

WCT Secures RM70.4 Mln Contract From 1MDB Real Estate

KUALA LUMPUR -- WCT Holdings Bhd has secured a RM70.4 million earthwork contract to developed a lifestyle quarters (Phase 1) mixed-use development in the Kuala Lumpur International Financial District in Jalan Tun Razak from 1MDB Real Estate Sdn Bhd. The contract, expected to be completed by November 2016, covered earthworks, rock probing and grouting works, it said in a filing to Bursa Malaysia Monday.

Battersea Power Station Chimney Hits Halfway Mark

KUALA LUMPUR -- Battersea Power Station Development Co (BPSDC) confirmed on Monday that the first of the four chimneys to be meticulously rebuilt in the London borough of Wandsworth has reached a level of 25m above the highest point of the wash tower brickwork. The British-based BPSDC, on behalf of Battersea Power Station shareholders, said in a statement here Monday that the confirmation that the required 25m height had been achieved indicates that work would commence shortly to carefully dismantle and then rebuild the other three chimneys.

Symphony Life Signs DA With MAKSAK For RM100.08 Mln

KUALA LUMPUR -- Symphony Life Bhd has entered into a development agreement (DA) with the Malaysian Government Servants' Welfare and Sports Council (MAKSAK) for the proposed development of a 13,595 sq. m. piece of land in Cheras here for RM100.08 million. The proposed development, comprising serviced apartments and shop offices/strata offices, is expected to generate an estimated gross development value of RM600 million, the company said in a filing to Bursa Malaysia here Thursday.

Sunway Construction RM1.61 Bln Project Breaks Ground

KUALA LUMPUR -- Sunway Construction Bhd has commenced the ground-breaking of its RM1.61 billion project in Precinct 1 Putrajaya. The project, awarded by Putrajaya Bina Sdn Bhd, comprises four packages including 10 blocks of office towers, a parking-lot podium and external works. "Completion is expected to be in 34 months, and the contract will positively contribute to the Group's earnings," Sunway Construction said in a filing to Bursa Malaysia here Friday. To date, the Group's total outstanding order book stands at RM4.3 billion.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 567

Losers - 305

Not Traded - 598

Unchanged - 335

Value - 2840478325

Volume - 24624375

BURSA Malaysia Ends In Positive Territory

KUALA LUMPUR -- Bursa Malaysia finished in positive territory Friday on persistent buying interest in heavyweights led by Axiata and Tenaga Nasional. At 5pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) rose by 14.34 points, or 0.85 per cent, at 1,706.54, after moving between 1,702.52 and 1,717.48 throughout the day. Market breadth was positive with gainers outpacing losers by 567 to 305, while 335 counters were unchanged, 598 untraded and 33 others were suspended. Volume increased to 2.46 billion shares valued at RM2.84 billion from 2.29 billion shares valued at RM2.66 billion on Thursday. The bullish local market performance was also in tandem with its regional peers. Main Market volume increased to 1.60 billon units worth RM2.66 billion from 1.37 billion units worth RM2.4 billion on Thursday.

FOREX: Positive Sentiment Drives Ringgit To 7-Week High Against US Dollar

KUALA LUMPUR -- The ringgit soared to a seven-week high against the US dollar Friday, bolstered by continuous buying momentum amid positive sentiment. At 5 pm, the ringgit was quoted at 4.1310/1400 against the greenback from 4.2330/2380 on Wednesday, and after moving as high as 4.2160/2250.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.1310	4.1400
EUR	4.6775	4.6886
GBP	6.3448	6.3595
100 YEN	3.4356	3.4445
SGD	2.9587	2.9656

Source: Bank Negara Malaysia

The local unit was traded at 4.1040/1090 on Aug 19, 2015. A dealer said rising crude oil prices sparked brighter prospects for the economy of Asia's only major oil exporter. The upside was also aided by the weakening of the US dollar after the Federal Open Markets Committee meeting minutes signalled the decision to keep the interest rate at near zero at its September meeting. In line with the uptrend, the ringgit was also traded broadly higher against other major currencies. It rose against the Singapore dollar to 2.9587/9656 from 2.9949/9901 on Thursday, and sharply higher versus the yen at 3.4356/4445 from 3.5340/5384. The domestic currency strengthened vis-a-vis the pound sterling to 6.3448/3595 from Thursday's 6.4866/4964, and improved against the euro to 4.6775/6886 from 4.7803/7864 previously.

Money-Market: Short-Term Interbank Rates End Stable

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM31.13 billion from RM38.35 billion earlier while in the Islamic system, it eased to RM6.43 billion from RM11.14 billion previously. In the morning, BNM called for six tenders -- two conventional money market, two repo, one Qard and a Commodity Murabahah Programme. The central bank also conducted a late conventional money market tender for RM30.0 billion and a RM6.3 billion Qard tender, both for three-day monies. The overnight Islamic reference rate stood at 3.21 per cent, while the one-, two- and three-week rates were 3.28 per cent, 3.33 per cent and 3.37 per cent, respectively.

KLIBOR Futures Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives closed the week untraded for the 16th consecutive session. October 2015, November 2015, December 2015 and March 2016 ended at 96.22, 96.22, 96.18 and 96.15, respectively. Open interest stood at 620 contracts. At the 11 am fixing, the underlying three-month KLIBOR up 0.01 per cent to 3.74 per cent.

KLCI Futures Contracts Close Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives ended higher Friday, tracking the bullish performance of the underlying cash market. October 2015 rose 18.5 points to 1,701, November 2015 increased 16.5 points to 1,691, December 2015 advanced 15.5 points to 1,678 and March 2016 appreciated 13 points to 1,654. Turnover eased to 11,344 lots from 11,727 lots on Thursday, while open interest fell to 52,240 contracts from 53,669 contracts Thursday. The benchmark FBM KLCI finished 14.34 points higher at 1,706.54.

EPF i-Akaun Usage Increased 101.27 Pct In Q2

KUALA LUMPUR -- The usage of i-Akaun, an online facility to check Employees Provident Fund (EPF) savings, increased by 101.27 per cent to 3.33 million in the second quarter of 2015(Q215) ended June 30. The EPF said the number of members logging into the service surged 62.47 per cent to 4.93 million from 3.04 million in the corresponding period last year. Chief Executive Officer Datuk Shahril Ridza Ridzuan said in a statement here Monday, the increase in EPF's electronic service was a result of members' increasing awareness of the online facility's convenience in checking their statements and updating profiles without having to be present at branches for the purpose.

Maybank Offers Transaction Banking, Corporate Lending , Treasury Services In Myanmar

KUALA LUMPUR -- Malayan Banking Bhd's (Maybank) Myanmar operations, which were launched Monday, aimed to focus on transaction banking, corporate lending and treasury services as part of its objective to establish itself as a leading cross-border bank in Myanmar. In a statement here Monday, the bank said its Yangon branch, which has a registered capital of US$75 million (US$1 = RM4.40), was officiated by Central Bank Myanmar Deputy Governor U Set Aung and Bank Negara Malaysia Deputy Governor Datuk Muhammad Ibrahim.

PNB Committed To Educating Youths On Financial Planning

KUALA LUMPUR -- Permodalan Nasional Bhd is committed to educating the public, especially the youths, on making the best investment and financial planning decisions. President/Chief Executive Officer Tan Sri Hamad Kama Piah Che Othman said one of the fund's activities, the PNB Investment Quiz (Secondary Schools Category) which began in April, attracted over 22,792 participants from 917 schools nationwide. "PNB will continue with similar programmes in order to educate them about the world of investment," he told reporters here Monday.

MACC To Focus On Fighting Corruption In Banking Sector

KUALA LUMPUR -- The Malaysian Anti-Corruption Commission (MACC) will focus its anti-corruption efforts on the banking sector, said Deputy Chief Commissioner (Prevention) Datuk Mustafar Ali. He said as part of these efforts, MACC will meet with the Association of Islamic Banking Institutions (AIBIM) soon to explain MACC's roles and functions as well as efforts to combat corruption. "A two-way discussion between MACC and AIBIM will be held after this to enhance this close cooperation," he said in a statement here Monday.

FIMM Seeks Tax Exemption On Islamic Funds For 3 More Years

KUALA LUMPUR -- The Federation of Investment Managers Malaysia (FIMM) hopes the tax exemption on managing fees for Islamic funds is extended for another three years in Budget 2016. Chief Executive Officer Nazaruddin Othman told reporters here Tuesday, the tax exemption has been one of the key boosters for the Islamic fund industry in Malaysia since it was granted in 2008. The current tax exemption, which consists of 25 per cent corporate tax, will end by 2016.

Moody's Affirms Ratings Of CIMB Group, Units

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Moody's Investors Service has affirmed CIMB Bank Bhd's A3/P-2 local and foreign currency deposit ratings and A3 foreign currency senior unsecured debt ratings. In a statement here Tuesday, Moody's said it has also affirmed the bank's A3/P-2 foreign currency issuer ratings, and (P)A3 foreign currency senior unsecured medium-term note (MTN) rating. The outlook on the A3 ratings remain positive.

Motor, Fire Insurance To Be Restructured With Market-Driven Pricing

KUALA LUMPUR -- The motor and fire insurance sectors will be restructured with more market-driven pricing, Deputy Bank Negara Malaysia (BNM) Governor Datuk Muhammad Ibrahim said in his keynote address at the 5th Malaysia Insurance Summit here Wednesday. He said this would pave the way for the development of products that are more responsive to consumer and business needs in the two most dominant lines of business in the Malaysian general insurance sector.

BNM's Int'l Reserves At RM415.1 Bln At End Sept

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves amounted to RM415.1 billion (equivalent to US$93.3 billion) as at Sept 30, 2015. In a statement here Wednesday, BNM said the reserves position was sufficient to finance 8.6 months of retained imports and was 1.2 times the short-term external debt. The decline in reserves level in US dollar terms as at Sept 30, 2015 was mainly due to the quarterly adjustment for foreign exchange revaluation changes, it said.

Bursa Malaysia Wins Best Islamic Exchange 2015 Award

KUALA LUMPUR -- Bursa Malaysia Bhd has been adjudged Best Islamic Exchange 2015 at the Global Islamic Finance Awards 2015 for its Bursa Suq Al-Sila' (BSAS) trading platform performance. Chief Executive Officer Datuk Tajuddin Atan said the award was presented in recognition of double-digit growth in trades on the platform since its inception in 2009. "The consistent double-digit growth since its inception has been encouraging as we observe more interests coming from the Middle East and North Africa, and Asia.," he said in a statement here Wednesday.

TRC Synergy Bags RM61.59 Mln Contract From Petronas Carigali

KUALA LUMPUR -- TRC Synergy Bhd has bagged a RM61.59 million contract for the repair and maintenance of access roads, as well as slope stabilisation works from Petronas Carigali Sdn Bhd. The works are within the right of way of the Sabah Sarawak Gas Pipeline Project (Sarawak Locations), said TRC Synergy. "The contract duration is two years, effective Sept 10, 2015, with an option to extend for an additional year, the company said in a filing to Bursa Malaysia here Monday.

KLMCC & Khuzestan Set RM60 Bln Trade Target Within A Year

PETALING JAYA -- The Kuala Lumpur Malay Chamber of Commerce (KLMCC) and its counterpart from the Khuzestan province of Iran, Khuzestan Industrial Estate Company, have set a trade target of RM60 billion within a year. KLMCC President Datuk Sharifuddin Datuk Musa said the amount was realistic based on high demand for Malaysian goods in Iran. "The number is a rough estimate. Our products, mostly cosmetics, herbal products, fragrances, halal products and semi-processed food are in high demand in the province," he told reporters here Monday.

Yee Lee Optimistic 2015 Revenue Matches 2014's RM690 Mln

KUALA LUMPUR -- Yee Lee Corp Bhd is optimistic its revenue for this year will match last year's RM690 million, driven by the expansion of its beverage distribution business. Group Chief Executive Officer, Lim Ee Young told reporters here Monday, the group had partnered with Malaysia's Red Bull brand representative, Allexcell Trading Sdn Bhd, as the exclusive distributor of its beverage portfolio.

MSM Expands Business Into UAE

KUALA LUMPUR -- MSM Malaysia Holdings Bhd is expanding its business into United Arab Emirates (UAE) with the opening of the MSM Trading International DMCC office. In a statement here Monday, MSM said the Dubai-based trading hub would start operations on Dec 1, 2015, after receiving its trading licence from the Dubai Multi-Commodities Centre.

Boilermech Eyes 10 Pct Revenue Growth With Ultrasound Tech

KUALA LUMPUR -- Boilermech Holdings Bhd expects up to 10 per cent revenue growth in the first year of the patented ultrasound technology commercial operations. Biomass boiler manufacturer's unit Boilermech Oretech Sdn Bhd Tuesday signed an agreement with Australian-based Commonwealth Scientific and Industrial Research Organisations (CSIRO) for CSIRO's technology commercialisation. Managing Director Leong Yew Cheong said Boilermech hoped to incorporate the technology to improve oil extraction from oil palm fruits in all existing and future palm oil mills in Malaysia and other oil palm producing countries.

Alami Proton 2015 Records Over RM30 Mln In Bookings, Sales

KUALA LUMPUR -- The two-day Alami PROTON 2015 carnival, which began on Oct 3, recorded over RM30 million in bookings and sales. In a statement here Tuesday, Proton Holdings Bhd Chief Executive Officer, Datuk Abdul Harith Abdullah, said the RM30 million also included the sales of Proton parts, merchandise and auction of new cars. He said the carnival attracted 17,000 people despite the worsening haze.

Aeon Credit Posts RM64.27 Mln Pre-Tax Profit In Q2

KUALA LUMPUR -- Aeon Credit Service (M) Bhd's (ACSM) pre-tax profit for the second quarter ended Aug 31, 2015 stood at RM64.27 million while revenue amounted to RM228.72 million. In a filing to Bursa Malaysia here Tuesday, ACSM said the pre-tax profit for the quarter under review was lower by RM 11.99 million compared with the preceding quarter, mainly attributable to lower revenue in the quarter as well as increase in operating expenses and funding cost.

HLIB Research Maintains 2015 GDP Growth Forecast At 5 Pct

KUALA LUMPUR -- Hong Leong Investment Bank has retained its 2015 full-year Gross Domestic Product (GDP) growth forecast for Malaysia at five per cent and the overnight policy rate (OPR) target at 3.25 per cent. However, it said Malaysia's exports are likely to struggle into next year due to a grimmer global outlook, especially for Malaysia's top trading partners the United States and China. In a note here Wednesday, HLIB research said lingering domestic issues, such as the impact of the Goods and Services Tax (GST), political noises and the ringgit's weakness, have also begun to dent local demand, affirmed by the six months of contraction in Nikkei's Purchasing Managers' Index (PMI) of 48.3 in September, up from 47.2 in August.

CTRM Eyes 20 Pct Revenue Growth This Year

KUALA LUMPUR -- CTRM Aero Composites Sdn Bhd, a member of DRB-Hicom Bhd, expects to achieve up to 20 per cent revenue growth this year from RM680 million last year, riding on the aerospace industry's growth. DRB-Hicom Automotive Distribution and Manufacturing Chief Operating Officer (COO) Datuk Radzaif Mohamed told reporters here Wednesday, the industry has grown at five per cent per annum, which subsequently drives the demand for composite components.

Anzo's Subsidiary Bags Contract Worth RM39.4 Mln

KUALA LUMPUR -- Anzo Holdings Bhd's wholly-owned unit, Harvest Court Construction Sdn Bhd, has been awarded a construction contract worth RM39.4 million by KL Northgate Sdn Bhd. Anzo, formerly known as Harvest Court Industries Bhd, said the contract is for the completion of the balance of work of a 284-unit high-cost condominium with a five-storey podium carpark in Gombak, Selangor. "The contract is not expected to have any material effect on the share capital and shareholdings of the company," it said in a filing to Bursa Malaysia here Wednesday.

Shares Of Airline Companies Up 2 Pct In Sept - IATA

KUALA LUMPUR -- Shares of airline companies rose two per cent in September from August, supported by low jet fuel prices and amid lower crude oil prices, according to the International Air Transport Association's (IATA) latest report. The oil prices declined further in August and September, with levels falling back to below US$50 per barrel, down by 22 per cent compared to July. In its Airlines Financial Monitor report, IATA said the airline shares outperformed the broader market, which fell four per cent over the month.

Cheaper Exports Improve Ringgit - BIMP-EAGA Biz Council

KOTA KINABALU -- Cheaper exports have helped improve the position of the ringgit even as imports cost more, says the Brunei, Indonesia, Malaysia and Philippines East Asean Growth Area (BIMP-EAGA) Business Council Chairman, Datuk Roselan Johar Mohamed. He said this, in a way, accounts for the better than expected trade surplus, which also led to the rebound in the local unit. "We export more than we import and also earn more foreign currency. This has led to demand for the ringgit, and hence, its appreciation," he told Bernama here Thursday.

Amber China Resources Allots RM22.5 Mln For Expansion

KUALA LUMPUR -- Amber China Resources Sdn Bhd, owner of the Amber Chinese Muslim restaurant in Malaysia, is allocating RM22.5 million to open 15 branches nationwide over the next two years. Managing Director Ismail Nuh@ Cui Wei said a new branch in Terengganu costing about RM1.5 million is expected to begin operations by the first quarter of next year. "The plan to open branches in the East Coast states is in line with the aim of the parent company, Amber Group Holding based in Lanzhou, China, to expand overseas in a bid to strengthen the brand outside China," he said in a statement here Thursday. A branch each will also open in Kampung Baru, Kuala Lumpur and Ampang, Selangor, he added.

50 M'sian Companies To Showcase Halal Food Products In Cologne

KUALA LUMPUR -- Fifty Malaysian companies, spearheaded by Malaysia External Trade Development Corporation (Matrade), will take part in the ANUGA 2015 trade fair in Cologne, Germany from Oct 10 to 14. ANUGA 2015, a food fair for retail trade and food service and catering market, provides buyers access to made-in-Malaysia halal organic and vegetarian food, and beverages. Held annually, ANUGA is considered the leading and fastest growing food show in Europe and has become a global brand for food players as well as distributors to converge and discuss trade opportunities.

Daya Materials Unit Bags RM88 Mln Subcontract

KUALA LUMPUR -- Daya Materials Bhd (DMB) announced that its subsidiary, Daya OCI Sdn Bhd (DOCI), has been awarded a subcontract by Axima Concept SA of France valued at about 17.7 million euros (about RM88 million). The subcontract is for the provision of marine heating, ventilation and air-conditioning equipment and services, according to DMB in its filing to Bursa Malaysia here Thursday.

Postal Services Need Transformation To Support E-Commerce

KUALA LUMPUR -- Malaysia's postal services need a big transformation to remain relevant in supporting the rapid growth in delivery services and e-Commerce. Head of Malaysian Communications and Multimedia Commission (MCMC)'s Postal Affairs and Digital Signature, Mohamed Zaidi Abdul Karim, said the services via postmen and post offices had a bigger chance to expand their roles in cyber space. "We are building strength in cyberspace so that postal services in this domain can be robust," he told Bernama here Thursday.

Calibrate Policies To Support Growth – MPOB

KUALA LUMPUR -- Palm oil industry policy makers must calibrate policies to support growth in the near term and must implement fundamental changes to achieve healthy growth in the medium and long term, said Malaysian Palm Oil Board (MPOB) Economics and Industry Development Division Director, Balu Nambiappan. "In order to stay ahead and be competitive in global business, companies must be able to manage the price risk of the production, or purchase of upstream commodities, inventories and sale of downstream products as well as to improve efficiency by optimising and arbitrating on the logistics and seasonal cycles," he told reporters here Thursday.

UOB'S Cash Mgmt Revenue Up 42 Pct In 1st Half 2015

KUALA LUMPUR -- United Overseas Bank's (UOB) cash management revenue grew by 42 per cent year-on-year in the first six months of this year, fuelled by companies expanding their businesses in Asia. In a statement here Friday, the bank said these clients were global and Asian companies which recognised the economic potential of Asia, its growing middle class and the region's need for infrastructure development. UOB Group Head of Transaction Banking, So Lay Hua, said despite the volatile global economic environment, there were still tremendous business and economic opportunities within Asia.

Naza World Auto-Mania Generates RM60 Mln In Sales

KUALA LUMPUR -- NAZA World generated about RM60 million in sales during the three-day World Auto-Mania Showcase at the NAZA World Automall, Petaling Jaya, recently. The event, held from Oct 2 to 4, showcased a variety of vehicles under NAZA World Group of Companies' stable, Naza World said in a statement here Friday. The new Chevrolet Colorado Sport and Chevrolet Cruze Sport Sonic were unveiled at the event.

M'sia To Develop Drought-Resistance Oil Palm Breed

KUALA LUMPUR -- Malaysia will be developing its own drought-resistance breed of oil palm that could withstand several seasons of dry spell, including El Nino within 10 years. International Society for Oil Palm Breeders (ISOPB) President Dr Ahmad Kushairi told reporters here Monday, no efforts were made to produce a drought-resistance breed in Malaysia before as the climate then did not warrant such development.

Inclusive Innovation Solution For Lower, Middle-Income Groups

KUALA LUMPUR -- Inclusive innovation has the potential to provide solutions to improving the welfare of the lower- and middle-income groups, Khazanah Nasional Bhd Deputy Chairman Tan Sri Nor Mohamed Yakcop said. He said this was in contrast with the belief that often associated innovation with fancy technologies that are also expensive. "The concept of inclusive innovation, which according to the World Bank, is defined as any innovation that leads to affordable access to quality goods and services for the poor on a sustainable basis and with extensive outreach," he told reporters here Monday.

Financial Institutions Urged To Loosen Stringent Business Procedures

KUALA LUMPUR -- The Malaysian Associated Indian Chambers of Commerce and Industry (MAICCI) has urged financial institutions to loosen stringent business procedures and allow their business customers to restructure their facilities. Its President, Tan Sri K. Kenneth Eswaran, said in a statement here Monday, to force the customers, who were already under tremendous business pressure, would be damaging to the business climate in the country.

YTL Power Will No Longer Export Power To TNB Grid

KUALA LUMPUR -- The 21-year power purchase agreement (PPA) with YTL Power Generation Sdn Bhd has expired, said Tenaga National Bhd (TNB). In a statement here Monday, TNB said following the expiry of the PPA, which was signed on March 31, 1993, YTL Power would not longer export power to its grid from Oct 1, 2015. Concurrently, a leasing agreement which YTL signed to lease the land in Paka, Terengganu and Pasir Gudang, Johor to build its power stations was also affected," it said in a statement here Monday.

M'sia To Increase Investors' Participation In Tuna Industry

By Maizaitul Sabirah Magis@Aziz

KUALA LUMPUR -- Malaysia will increase the participation of local and foreign investors in expanding the tuna fish industry in the country, considering the sector has huge potential for growth. Fisheries Department deputy director-general (Management) Johari Ramli told Bernama here Monday, the department had targeted to have 51 per cent local investors and 49 per cent foreign investors' participation in the industry.

Building Material Producers Urge To Register With CIDB Before Jan 1

KUALA LUMPUR -- Building material producers that have not registered with the Construction Industry Development Board (CIDB) must do so before Jan 1, 2016. In a statement here Monday, CIDB Senior General Manager (Operations Sector), Megat Kamil Azmi Megat Rus Kamarani, said construction sector personnel must also register and obtain certification of skills and competency from the body before June 1, 2016. "After the period, they could be charged under the Act 520 (Amendment 2011)," he said.

BSFI Industry Takes Lead In M'sia's Online Hiring - Monster

KUALA LUMPUR -- The banking, financial services and insurance (BFSI) industry continued to take lead in Malaysia's online hiring with double-digit annual growth in August despite the slowdown in other industries. In a statement here Monday, online employment solution provider, Monster said the BFSI registered annual growth of 10 per cent between August 2014 and August 2015, while the oil and gas sector saw its steepest year-on-year (yoy) decline at -34 per cent.

Malaysia Set To Record Over 2,000 Megawatts Of RE By 2020

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Malaysia is set to record over 2,000 megawatts (MW) of energy from the renewable energy (RE) sources by 2020 following two new mechanisms approved by the government, namely net-metering and utility scale solar (USS). Sustainable Energy Development Authority (SEDA) Chief Operating Officer Datuk Ali Askar Sher Mohamad told Bernama here Tuesday, the developments surrounding RE had been encouraging since the introduction of the feed-in-tariff (FiT) in 2011, with 400 MW or 40 per cent having been connected to the solar power grid, out of the targeted 1,000 MW in 2015.

Sustained Growth Makes ASEAN Attractive Investment Destination

From Azeman Ariffin

JAKARTA -- The sustained economic growth in Association of South-East Asian Nations (ASEAN) countries is key to making it an attractive investment destination for global investors. Maybank Group Head of Global Banking, Amirul Feisal Wan Zahir, told reporters here Tuesday, the talk among global portfolio managers in their efforts to re-balance the portfolio in emerging markets was to identify regions that have sustainable high growth.

MYCC Issues Proposed Decision On MyEG

KUALA LUMPUR -- The Malaysia Competition Commission (MyCC) has issued a Proposed Decision on My E.G. Services Bhd (MyEG) for abusing its dominant position. In a statement here Tuesday, MyCC said MyEG was found to have infringed Section 10 of the Competition Act 2010 by abusing its domination position and management of online Foreign Workers Permit Renewal applications. "They had applied different conditions to equivalent transactions with other trading parties to the extent that may harm competition," it said.

Credible Certification Can Boost Timber Products' Export

By Siti Radziah Hamzah

KUALA LUMPUR -- Malaysia's export of timber products to developed countries still has room for growth by banking on credible certification in forest management, according to the Forest Stewardship Council (FSC) Malaysia. “In order for Malaysia to penetrate developed country markets, it needs to have a very credible certification or verification. FSC is the only body recognised by the World Trade Organisation in this field,” FSC Malaysia Chief Executive Officer Marcellinus Frederick Lamhai told Bernama.

No Increase In Electricity Tariff Rate Until Next Year

KUALA LUMPUR -- Electricity tariff rate in the country would not be raised until next year, said Energy Commission Chairman, Datuk Abdul Razak Abdul Majid. The tariff would remain until next year, he said. “After that it may be reviewed based on generation costs,” he told reporters after attending Senior Official Meeting on Energy Plus Three meeting with three dialogue partners here Tuesday.

GLCs Ready To Face TPPA Challenge - Azman

KUALA LUMPUR -- Government-linked companies (GLCs) have matured and are ready to face the challenges brought about by the Trans-Pacific Partnership Agreement, says Khazanah Nasional Bhd Managing Director Tan Sri Azman Mokhtar. Azman said the current focus of the government’s investment holding arm is not on protecting GLCs as they have grown strongly with the implementation of the GLC Transformation Programme 10 years ago. “Twenty-three companies in the programme have passed the protection phase and as a group they are performing well,” he told reporters here Tuesday.

Power Integration Deal Expected To Be Sealed In 6 Months

KUALA LUMPUR -- The Memorandum of Understanding (MoU) among Laos, Thailand, Malaysia and Singapore (LTMS) on the Power Integration Project (PIP) will not be signed during the 33rd ASEAN Ministers On Energy Meeting (AMEM) due to certain reservations at the Singapore level, said Minister of Energy, Green Technology and Water Datuk Seri Dr Maximus Ongkili. Ongkili told reporters here Wednesday said he is convinced that the MoU would be inked in the next six months.

AirAsia Not Aware Of Privatisation Reports

KUALA LUMPUR -- AirAsia Bhd has no knowledge on wire and media reports saying that it would be taken private. In a filing to Bursa Malaysia here Wednesday, Asia’s largest budget carrier said it was first made aware of the privatisation rumour since it surfaced in August this year with the company’s shares being actively traded. “This was just prior to the company announcing its proposal for a share buy-back of up to ten per cent on Sept 18, 2015,” it said.

M’sia To Get Parliament Nod Before Signing TPPA - Mustapa

PUTRAJAYA -- Malaysia will need to get the Parliament’s approval before signing the Trans-Pacific Partnership Agreement (TPPA), said International Trade and Industry Minister Datuk Seri Mustapa Mohamed here Wednesday. He told a media conference on TPPA here Wednesday that the negotiations for the Trans-Pacific Partnership had concluded but Malaysia had yet to sign the agreement. “The TPP needs to be presented and debated after the document being made available before the approval. This is a common process in all nations involved,” he said, adding that the text document on the TPP would likely be available at end of this month.

ASEAN To Achieve 23 Pct Renewal Energy Use In Fuel Mix By 2025

KUALA LUMPUR -- The ASEAN energy ministers have agreed to adopt the recommendation by its senior officers to achieve the target of 23 per cent renewable energy use in the fuel mix in the region by 2025. Ministry of Energy, Green Technology and Water Secretary-General, Datuk Loo Took Gee told reporters here Wednesday, the ministers also agreed that the private sector should play a more active role to help achieve the target and plans laid for ASEAN energy sector.

IMI To Hold Inaugural Conference In KL

KUALA LUMPUR -- UK-based Institute of Motor Industry (IMI) will hold its first conference here to discuss the importance of upskilling to meet industry needs on Nov 30. In a statement here Thurstoday, IMI said, the conference would gather senior executives from IMI’s approved centres, industry leaders and representatives from the Education Ministry. Over 100 people were expected to attend this one-day conference where the importance of training and development, leadership and management within the car sector would be discussed, it said.

Mercedes-Benz To Maintain Prices For Now

KUALA LUMPUR -- Mercedes-Benz Malaysia Sdn Bhd will maintain prices over the short-and medium-term, despite the fluctuation in the ringgit at present. Vice President Mark Raine said the company would do its best to protect customers and continue with the long-term pricing strategy for its brand in Malaysia. “Like any other business, we too are affected by the fluctuation of the ringgit. But, we will use all the financial instruments to limit the effect as much as possible. We are constantly tracking and reviewing the exchange rate,” he told reporters here Thursday.

Great Eastern Takaful Launches i-Great Ameen Plan

KUALA LUMPUR -- Great Eastern Takaful Bhd (GETB) has launched the "i-Great Ameen" plan, its latest Family Takaful plan which will run until year-end. Aimed at those in the 50 to 75 years age group, the new plan is designed to meet the needs of those in their golden years and who might have that little bit extra to put aside, GETB said in a statement here Monday.

Ismail To Continue To Lead IRDA As Chief Executive

JOHOR BAHARU -- Datuk Ismail Ibrahim will continue to lead Iskandar Regional Development Authority (IRDA) as Chief Executive for another three years, effective Jan 1 next year. IRDA said Co-Chairman, Prime Minister Datuk Seri Najib Tun Razak and Menteri Besar Datuk Seri Mohamed Khaled Nordin, had approved and endorsed the contract renewal at the 17th IRDA Members of Authority meeting recently. Ismail, 56, has taken stewardship of the Iskandar Malaysia authority body since Jan 1 2010 and has shown exemplary leadership, achieving major milestones for the development of the economic hub.

Exabytes Introduces E-Commerce, Logistic Solutions For Taiwan Mart

KUALA LUMPUR -- Regional web hosting and e-commerce solutions provider Exabytes Network Sdn Bhd (Exabytes) has introduced e-commerce solution EasyStore and logistic solution EasyParcel for the Taiwan market. EasyParcel allows merchants to select logistics providers for their needs, arrange for any of the selected logistic companies to make customers convenient to pick up their goods such as Pos Laju, Skynet, Airpak, and Nationwide Express. EasyStore is also one of Exabytes' flagship offerings in Malaysia and the ASEAN region, where its uptake is very encouraging, Exabytes said in a statement here Tuesday.

AirAsia Japan Granted Air Operator's Certificate

KUALA LUMPUR -- AirAsia Japan Co Ltd has been granted the Air Operator's Certificate by the Civil Aeronautics Act by the Ministry of Land, Infrastructure, Transport and Tourism, under the air transport business, Japanese Aviation Law Article 100. AirAsia Japan is scheduled to commence operations from their base at Chubu Centrair International Airport in Aichi prefecture to Shin-Chitose Airport in Sapporo, Sendai Airport in Sendai and Taiwan Taoyuan International Airport in Taipei in Spring 2016, said AirAsia in a statement here Tuesday.

SPAD, LTA Hold Joint Market Sensing Exercise On HSR Project

KUALA LUMPUR -- Malaysia's Land Public Transport Commission (SPAD) and Singapore's Land Transport Authority (LTA) today launched a market sensing exercise via a Request for Information (RFI) on the Kuala Lumpur–Singapore High Speed Rail (HSR) project. In a joint statement here Wednesday, they said since the announcement of the HSR in February 2013, both governments have been working to develop this strategic cross-border project further.

ETCM To Launch Pick-Up Truck In November

KUALA LUMPUR -- Edaran Tan Chong Motor Sdn Bhd (ETCM) is bringing in the all-new 12th generation of Nissan's small pick-up truck, Nissan NP300 Navara, next month. In a statement here Wednesday, ETCM Product Planning and Marketing Director, Tan Keng Meng, said the truck was packed with a powerful punch and has bold design and innovative features. "It will provide a better convenience and comfort to customers to make it the ultimate pick-up. The truck is engineered to surpass the challenge of the toughest terrains, while creating a comfortable experience to make it the ultimate pick-up," he said.

Michelin Unveils New Primacy SUV Tyre

KUALA LUMPUR -- Michelin Malaysia, the market leader in tyre technology, has launched the new Michelin Primacy tyre for sports utility vehicles (SUVs). It was designed specifically for the Asia Pacific's extreme road and weather conditions to offer maximum safety to SUV owners and their families, Michelin said in a statement here Wednesday.

Indonesia AirAsia X Complies With MOT Regulatory Requirement

KUALA LUMPUR -- Indonesia AirAsia X announced that it has complied with Indonesia's Ministry of Transportation's (MOT) regulatory requirement of aircraft ownership as mandated by Indonesia's Aviation Law No. 1 Year 2009. The regulation requires every commercial scheduled airline in Indonesia to have a minimum of 10 aircraft under its fleet, out of which five must be owned, Indonesia AirAsia X said in a statement here Wednesday. Indonesia AirAsia X had on Sept 28 inducted eight more aircraft to its fleet, bringing the total number of aircraft to 10.

Genting's Resorts World Birmingham To Open Doors On Oct 21

KUALA LUMPUR -- Leisure and hospitality group, Genting Malaysia Bhd will open its £150 million Resorts World Birmingham, United Kingdom's (UK) first integrated destination leisure complex at the National Exhibition Centre in Birmingham, on Oct 21, 2015. In a filing to Bursa Malaysia here Wdnesday, the group said Resorts World Birmingham will play host to the Genting International Casino, which will open to celebrate the launch of the James Bond movie on Oct 26, 2015.

Jia De Bao Unveils M'sia-Made Red Wine With Tongkat Ali

KUALA LUMPUR -- Jia De Bao Group Malaysia Sdn Bhd aims to introduce its Domaine Laurent Merlot, the world's first red wine infused with tongkat Ali, to international markets by year-end. Jia De Bao also signed an exclusive distributorship worth RM500,000 with GIT Tours & Travel Sdn Bhd here Thursday for the sale of its first batch of 8,000 bottles of Domaine Laurent.

AmInvest Wins Best Investment Mgmt Company Award For 4th Time

KUALA LUMPUR -- AmInvest has won 'Malaysia's Best Investment Management Company' Award for the fourth time at the World Finance Investment Management Awards 2015 based in UK. In a statement here Thursday, the funds management arm of AMMB Holdings Bhd said the recognition made it the only investment management company in the history of the Awards worldwide to have received and maintained such high standards.

Unravelling Dilemmas in Medical Insurance

Are you insured? Or over-insured? Or you're unsure of your life insurance situation? Here, we provide frank insights on medical insurance, focussing on various types of critical illness insurance that could help to unravel your dilemma and discover solutions in medical insurance.

(The article is written courtesy of Life Insurance Association of Malaysia. For further information, please log on to www.liam.org.my.)

Q: After being discharged from the hospital, I went for follow-ups with the doctor. I lost the original receipts but managed to obtain duplicate receipts from the hospital. The insurance company refused to reimburse me based on the duplicate receipts. Why can't they reimburse me as I have already lost the original?

A: If you read your policy contract carefully, you will note that it clearly states that the insurance company will only reimburse on production of original receipts. Most hospital insurances are reimbursement type of contracts; that is, the insurance company will reimbursed you for the actual costs incurred due to your hospitalisation. You cannot claim more than what you have already incurred. For such reimbursements, the company can only recognise original receipts. This is to ascertain that you have actually paid for the costs yourself and in doing so, the insurance company reimburses you for those expenses incurred. The controlling document is the original receipt where only one is issued. Duplicate receipts can be printed multiple of times and hence, can lead to misuse. Similarly photocopies are also not recognised for reimbursement purposes.

Q: I was admitted for an accident for which the claim paid was quite high. During the year, I was admitted again for slipped disc but was told that I cannot make any more claims in that year, even though I have not fully utilised the Lifetime Limit in my policy. Why is this so?

A: Most hospital policies, besides having a Lifetime Limit, also haveAnnual Limit in their contract. The Annual Limit is the amount of insurance you can claim within the policy year and the policy year is normally defined to be the period from the commencement or anniversary of the policy to the next anniversary of the policy. If you had made a claim on the policy in the earlier part of the policy year, the Annual Limit will be reduced by the amount of claim paid, similar to the Lifetime Limit. If you are admitted again within that same policy year, your Annual Limit may not be sufficient to pay for the full hospitalisation costs. If that is so, the insurance company will only pay for whatever balance that is available in your Annual Limit to the hospital and you will then have to pay for the remaining bills.

Q: I am thinking of upgrading my hospital plan to one which has a higher daily room and board as well as a higher Lifetime Limit. This is to take care of my future hospitalisation which my current plan may not be adequate. Is it advisable for me to purchase another hospital plan or should I terminate my existing hospital plan and take up one with a higher daily room and board and Lifetime Limit?

A: There are a few factors you need to consider before determining which is the better option. You may want to compare your existing policy with the proposed plans to determine the differences between the two plans; the premium rates, the terms and conditions, the advantages and disadvantages of the two options and also your current health. For example, in the terms and conditions, some hospital insurance policies have a Co-insurance clause. The Co-insurance clause is a deterrent, to discourage the insured from making unnecessary claims. It provides for the sharing of a certain percentage of the hospital cost between the insured and the insurance company when a claim arises. For example, you have a policy that has a Co-insurance clause which provides for you to pay 10 per cent of the total eligible benefits when a claim arises. If you have incurred hospital expenses of RM8,000 and your eligible benefits amount to RM7,000, it means that you will have to pay RM700 for your share of the hospital bill. Whether this is a good clause or not, will depend on how one sees it. From the insured's perspective, it may not be good as he will have to pay a percentage of the eligible benefits for every claim that is made. However, the presence of the Co-insurance clause will deter small and unnecessary claims from being made and this should then help to drive claim costs down. If claim costs are down, the need forpremium increases may be lower.

The other clause to be aware of is the Upgraded Room & Board Co-payment clause. This clause provides for the insured to pay 20 per cent of the eligible benefits if he stays in the hospital where the daily room and board charge is higher than that eligible in his policy. For example, you have a hospital insurance policy that pays for a daily room and board up to a maximum of RM200 per day. If you get admitted into a hospital and you stay in a room that charges RM300 per day, you will then be subjected to this clause and will have to pay 20 per cent of the eligible benefits for the claim under your policy.

LIST OF MARKET REPORTS :

1. Bursa Malaysia
2. Forex
3. Money Market
4. FBM KLCI Futures
5. Crude Palm Oil (CPO) Futures
6. Rubber Futures
7. KLIBOR Futures
8. Kuala Lumpur Tin Market (KLTM)
9. Gold Futures

BURSA: KL Shares Likely To Extend Rally Next Week

By Siti Radziah Hamzah

KUALA LUMPUR -- Bursa Malaysia is likely to extend its pre-Budget 2016 rally next week on the back of a significantly steady ringgit and dovish US Federal Reserve (Fed) decision on its interest rates. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the key index was bottom-basing and could regain strength if foreign inflows and buying interest are sustained. He added that the FBM KLCI could trade with an upward bias to re-test its immediate resistance of 1,750 next week underpinned by the rebound play in Budget 2016-linked companies.

"The hints about Malaysia's conclusion of the Trans-Pacific Partnership should also boost Bursa Malaysia's confidence and shore up the ringgit ahead of Budget 2016," he told Bernama. Nazri said the FBM KLCI and global stocks pushed higher and pared last month's losses after the minutes of the Fed's September policy meeting played to expectations that US interest rates would not be raised this year. The FBM KLCI rose above the 1,700-level on Friday, its first break in two months as construction stocks and trading services stocks strongly rebounded. "This came around after the ringgit soared to its best gain since 1998, surging 5.1 per cent to RM4.11 per US dollar following positive foreign net inflow," said Nazri. Weekly turnover increased to 11.49 billion units worth RM12.7 billion from 7.88 billion units worth RM9.54 billion last week. Main market volume rose to 6.83 billion units worth RM11.71 billion from 4.50 billion units worth RM8.70 billion.

FOREX: Ringgit To Find 3.90 Resistance Level

KUALA LUMPUR -- The ringgit is likely to appreciate further against the US dollar next week, bolstered by improving risk appetite for the former amid the weakening of the latter. A dealer said if the buying momentum continues next week, the local unit would likely find resistance at around the 3.90-level. "The current sentiment for the ringgit is positive. With the US dollar declining and crude oil prices continuing to improve, the ringgit can increase further," the dealer told Bernama. For the week just ended, the ringgit was traded higher following positive foreign net inflow, after Malaysia reported its biggest trade surplus in nine months. Malaysia's total trade slipped 0.8 per cent to RM122.86 billion in August 2015. Exports grew 4.1 per cent to RM66.53 billion and imports declined by 6.1 per cent to RM56.34 billion, giving a surplus of RM10.19 billion. The continued strengthening of crude oil prices has also injected positive vibes into the market.

Meanwhile, the US dollar lost ground globally after the Federal Open Markets Committee meeting minutes signalled the central bank's decision to keep interest rates at near zero at its September meeting. This boosted Asian currencies as well as stock exchange markets, including the ringgit and Bursa Malaysia. On a Friday-to-Friday basis, the local unit rallied to end the week at a seven-week high of 4.1310/1400 compared to 4.4100/4180 last Friday on the back of improved sentiment. The ringgit also ended the week broadly higher against other major currencies. It rose against the Singapore dollar to 2.9587/9656 from 3.0747/0811 last Friday and strengthened against the yen to 3.4356/4445 from 3.6704/6783. The local unit went up sharply higher versus the pound sterling to 6.3448/3595 from 6.6834/6977 last week, and appreciated against the euro to 4.6775/6886 from 4.9224/9323 previously.

Money-Market: Interbank Rates To Remain Stable On BNM's Intervention

KUALA LUMPUR -- Short-term interbank rates are likely to remain stable next week with Bank Negara Malaysia (BNM) expected to intervene to stabilise the local money market. The central bank is expected to continue the intervention with daily tenders to mop up excess funds in the market, said a dealer. For the week just ended, BNM intervened daily to flush the system of surplus funds by conducting conventional, Qard, repo, range maturity auction, Islamic range maturity auction and commodity murabahah programme tenders. On Friday, the central bank's action helped reduce the market's total liquidity surplus to RM31.13 billion in the conventional system and RM6.43 billion in Islamic funds.

The Overnight Policy Rate reduced 0.04 per cent to 3.21 per cent, from last Friday's 3.25 per cent. Meanwhile, the overnight Islamic reference rate remained at 3.21 per cent and the one-, two- and three-week rates stood at 3.28 per cent, 3.33 per cent and 3.37 per cent, respectively. The benchmark three-month interbank rate stood at 3.74 per cent.

KLCI Futures Likely To Trade Higher Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives are likely to be on the uptrend next week with the expectation of a stronger cash market. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the market is expected to take a cue from the rebound of the ringgit and commodity prices ahead of the Budget 2016 announcement on Oct

23. He added that the market would also take advantage of expectations that the US interest rates would not be raised this year. The futures market was traded mostly higher throughout the week, banking on the recovery of the ringgit and commodity prices as well as the expected delay in a US interest rate hike. On a week-to-week basis, October 2015 jumped 99 points to 1,701, November 2015 surged 101 points to 1,691, December 2015 soared 98 points to 1,678 and March 2016 increased 97.5 points to 1,654. Weekly turnover for the week declined to 57,293 lots from last Friday's 99,521 lots, while open interest rose to 52,240 contracts from 49,997 contracts previously.

CPO Futures Likely To Trade Cautiously Next Week

By Zarul Effendi Razali

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are expected to trade in a cautious mode next week as traders await new leads, dealers said. Interband Group of Companies Senior Palm Oil Trader Jim Teh said market players are cautiously waiting for palm oil production data, due to be released on Monday. "Demand for the commodity remains weak. Next week, CPO futures prices are expected to linger between RM2,100 and RM2,300 a tonne," he told Bernama. The strengthening ringgit would not significantly affect demand as traders still consider the current ringgit level as cheap for trading, he said. "We used to trade at RM3.80 per US dollar. Although the ringgit is still above RM4 per US dollar, investors still consider that as cheap," he added. On a weekly basis, spot month October 2015 dipped RM151 to RM2,168 per tonne, nearby month November 2015 fell RM163 to RM2,182 per tonne, benchmark month December 2015 dropped RM170 to RM2,387 per tonne, while distance month January 2016 erased RM168 to RM2,251 per tonne. Weekly turnover shed to 272,183 lots from 302,746 lots last week while open interest rose to 243,859 contracts from 229,225 contracts previously. On the physical market, October South lost RM140 to RM2,190 per tonne.

Rubber Mart Likely To Trade Cautiously Next Week

KUALA LUMPUR -- The Malaysian rubber market is expected to continue to trade cautiously next week as investors await for fresh cues amid the strengthening ringgit, dealers said. A dealer said the local currency, which is expected to continue its upward momentum next week, could further mitigate the impact of falling SMR prices while the changes in crude oil prices could influence latex-in-bulk prices. However, he said that concerns over the El Nino phenomenon curbing production may give some lift-up for the price next week. On a Friday-to-Friday basis the Malaysian Rubber Board's sellers' official physical price for tyre-grade SMR 20 fell 16.5 sen to 538 sen per kg while latex-in-bulk eased 1.0 sen to 410 sen per kg. The unofficial sellers' closing price for tyre-grade SMR 20 trimmed 21.5 sen to 522 sen per kg while latex-in-bulk slipped 2.5 sen to 411 sen per kg.

Weak Demand Likely To Keep KLIBOR Futures Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are likely to remain quiet next week on lack of interest. The contracts ended the week untraded for the 16th consecutive session with open interest remaining at 620 contracts. October 2015, November 2015, December 2015 and March 2016 remained unchanged at 96.22, 96.22, 96.18 and 96.15, respectively. The underlying three-month KLIBOR stood at 3.74 per cent.

KLTM Likely To Trade At Current Level Next Week

By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- The tin price on the Kuala Lumpur Tin Market (KLTM) is expected to trade at the current level of US$15,900 a tonne next week, with continued buying support coming from European and Japanese traders, a dealer said. He told Bernama that the tight stock level would also support the prices. "We foresee the tin prices on Monday and Tuesday next week remaining unchanged while the tin prices on Thursday and Friday are estimated to inch up to the US$16,000 a tonne level. "The KLTM tin price is also expected to continue taking the cue from the London Metal Exchange (LME)," he added. For the week just ended, the KLTM moved between US$15,440 and US$15,900 a tonne, mostly influenced by Japanese buying support. Turnover fell to 242 tonnes from 289 tonnes last week with Japanese, European and local buyers dominating trading. The price differential between the KLTM and LME narrowed to a premium of US$280 a tonne from US$305 a tonne last Friday.

Gold Futures Likely To Consolidate Next Week

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to consolidate next week weighed down by uncertainty over the US Federal Reserve's (Fed) timing to raise its interest rates, said a dealer. "We expect local gold futures prices to consolidate further following the US Federal Open Market Committee (FOMC) meeting minutes that did not give a clear indication of whether or not the Fed is poised to raise interest rates this year," said Phillip Futures Sdn Bhd Dealer Chua Zheng Liang. For the just-ended trading week, the precious metal traded mostly lower. October 2015 and November 2015 slipped 100 ticks each to close at RM154.00 a gramme, while December 2015 and January 2016 dropped 105 ticks each to RM154.60 and RM155.10 a gramme respectively. Weekly turnover totalled 211 lots worth RM2.48 million, from 458 lots worth RM6.77 million traded last week. Open interest on Friday fell to 832 contracts from 846 contracts previously.