MALAYSIAeBiz
WEEKLY BUSINESS ROUNDUP 26 - 30 OCTOBER, 2015

October 30, 2015

This Week's Highlight : 1MDB: No Cover Up, Says Arul Kanda

NO COVER UP... 1MDB President and Group Executive Director Arul Kanda Kandasamy (right) being interviewed over Bernama TV by Hello Malaysia host Suriati Sanusi (centre) and Deputy Editor in Chief Bernama Economic Service Mikhail Raj Abdullah (left) Wednesday. Pic: Mohd Huzaini Daud fotoBERNAMA

KUALA LUMPUR -- There is no cover up related to 1Malaysia Development Berhad (1MDB), said its President and Group Executive Director Arul Kandasamy in a special programme 'Bernama TV with Arul Kanda' Wednesday."Absolutely no cover up in relation to 1MDB. And if there were attempts to do so, that's impossible," he said in the programme jointly hosted by Bernama TV producer Suriati Sanusi and Bernama Deputy Editor-in-Chief Economic News Service Mikhail Raj Abdullah.

This Week's Top Stories

Monday

More Allocation For Msians If Oil Prices Rise Further

KUALA LUMPUR -- More allocation with be given to the public if Brent crude oil prices rise beyond US$48 per barrel next year. Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah said Monday, the government would be able to spare the extra funds if crude oil prices were higher as it would bring more revenue to the government.

Tuesday

1MDB Doesn't Owe Abu Dhabi's IPIC US$481 Million - Najib

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak Tuesday refuted the allegation that 1Malaysia Development Berhad (1MDB) still owed Abu Dhabi's International Petroleum Investment Corporation (IPIC) US$481 million.Najib, who is also Finance Minister, said according to 1MDB's financial statement ended March 31, 2014, there was no such amount allegedly owed by government's strategic investment company.

Wednesday

1MDB's Rationalisation Plan Will Reduce Reliance On Govt

By Mohd Iswandi Kasan Anuar & S. Joan Santani

KUALA LUMPUR -- 1Malaysia Development Bhd (1MDB) should be allowed to implement its rationalisation plan so that the company can reduce its reliance on government assistance. "We should be given the opportunity to implement our rationalisation plan in order for us not to go back to the government for additional (financial) support," 1MDB President and Group Executive Director Arul Kanda Kandasamy said Wednesday.

Thursday

China's CRRC Seeks Orders From ASEAN Via Msian Factory

By Samantha Tan Chiew Ting

CHANGSHA, (HUNAN) -- CRRC Zhuzhou Electric Locomotive Co Ltd (CRRC ZELC), a major electric locomotive manufacturer in China, is seeking potential orders from ASEAN via its Malaysian platform. Its vice-director of prime contracting project centre, Wang Luke said Thursday, CRRC ZELC's first rolling plant in Malaysia would be able to cater to increasing demand from ASEAN amid rapid infrastructure and transportation development.

Friday

Msia Can Meet 3.1 Pct Fiscal Deficit Target - Johari

KUALA LUMPUR -- Malaysia is able to meet its fiscal deficit target of 3.1 per cent by end-2016 as the country has strong economic fundamentals, said Deputy Finance Minister Datuk Johari Abdul Ghani. "Look at our financial system, it is very solid, very resilient, while in our current economic scenario, we are quite confident that we will able to achieve the target," he said after the launch of Credit Guarantee Corporation Malaysia Bhd's (CGC) BizWanita direct financing product here Friday.

SMEbrief

2016 Budget A Complete Package For Entrepreneurs - PUNB

KUALA LUMPUR -- The 2016 Budget is a complete package for entrepreneurs although the implementation must be closely monitored, said Perbadanan Usahawan Nasional Bhd (PUNB) Director Datuk Jamelah Abu Bakar Monday.Under the 2016 Budget, Prime Minister Datuk Seri Najib Tun Razak announced a total allocation of RM10.5 billion for small-and-medium enterprises (SMEs), including RM107 million under the SME Masterplan.

SME-University Internship Programme Achieves Goal

KUALA TERENGGANU -- The SME-University Internship programme organised by SME Corporation Malaysia (SME Corp) Terengganu and Universiti Sultan Zainal Abidin (UniSZA) has achieved in its goal of cultivating entrepreneurship interest. SME Corp Terengganu director Muhammad Ibrahim said Wednesday, to date, 115 UniSZA students and 17 SME companies in the state, had benefitted from the three-month programme.

Msian SMEs Urged To Be Ready For Overseas Markets

From Nurul Hanis Izmir

DONGGUAN (China) -- Malaysian small and medium enterprises (SMEs) should have enough capacity in respect of their products to serve the overseas market, said the Vice President of the Malay Businessman and Industrialist Association of Malaysia (Perdasama), Datuk Naim Mohamad. Speaking to Bernama on the sidelines of the three-day Guangdong 21st Century Maritime Silk Road International Expo here Friday, he said the participating SMEs were not only promoting their products to the Chinese market, but also other countries at the event.

CGC Allocates RM30 Mln For Biz Wanita

KUALA LUMPUR --Credit Guarantee Corp Malaysia Bhd (CGC) has allocated RM30 million for BizWanita direct financing product to benefit 500 small and medium enterprises (SMEs). Speaking at the BizWanita product launch Friday, CGC Chairman Datuk Agil Natt said the company aimed to approve RM7 million worth of financing for the product within the next three months. Since the soft launch on Oct 1, CGC has already approved 17 applications valued at RM2.45 million.

PropUP Propertyupdate

First Home Deposit Scheme Helps People Own Home

ALOR SETAR -- The proposed First Home Deposit Scheme announced in the 2016 Budget will assist people in low and middle-income groups to become first-time homebuyers. Kumpulan Bina Darulaman Bhd (BDB) Managing Director Datuk Izham Yusoff said Monday, paying deposit for a house was a hindrance and a recurring issue despite high demand for home ownership among locals.

GVC, CEHR To Develop RM1.1 Bln Q1 City

IPOH -- Green Venture Capital (GVC), a subsidiary of Wawasan Qi Properties Group (WQIP) Tuesday signed a Memorandum of Agreement (MoA) with China Energy Hua Ren Industrial Investment Corporation Limited (CEHR) to develop Qi City project worth RM1.1 billion in Bandar Meru Raya, here. The MoA was signed by GVC Managing Director, Kuna Senativagah while CEHR was represented by its Chairman, Wang Wei, and witnessed by Perak State Committee Chairman for Industries, Investment and Corridor Development, Datuk Mohd Zahir Abdul Khalid.

Budget 2016 Enables First-Time House Buyers To Own Houses - iProperty

KUALA LUMPUR -- Budget 2016 certainly makes it easier for first-time house buyers to own a house, however based on a survey by iProperty.com Malaysia, respondents rated the current affordability of property prices at moderately high. iProperty Group Chief Executive Officer and Managing Director, Georg Chmiel said Tuesday, respondents had rated the current affordability level of property prices in the country at 7.6 (1.0 being very affordable and 10 being not affordable at all).

Cyberview, MRCB Land To Develop Cyberjaya City Centre

CYBERJAYA -- Cyberview Sdn Bhd Wednesday inked an agreement with MRCB Land Sdn Bhd to jointly develop the first phase of Cyberjaya City Centre (CCC) development. Sprawled over 21.59 hectares of land, the first phase is estimated to have a gross development value (GDV) of RM5.35 billion over a period of seven years. The agreement was signed by MRCB Group Managing Director Tan Sri Mohamed Salim Fateh Din and Cyberview Managing Director Faris Yahaya.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers -	451
Losers -	396
Not Traded -	613
Unchanged -	342
Value -	2044498532
Volume -	21244017

BURSA Malaysia Ends Slightly Higher

KUALA LUMPUR -- Bursa Malaysia finished higher Friday, propelled by gains in small-capitalised stocks with sentiment also spurred by expectations of the upcoming Budget, a dealer said. At 5pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) was up 3.57 points to 1,716.82 after moving between 1,713.67 and 1,720.42 throughout the day. A dealer told Bernama local investors were bargain hunting. She said the positive trend in the local bourse was also in tandem with the uptrend in regional bourses. Market breadth was positive with gainers outpacing losers by 487 to 345, while 339 counters were unchanged, 636 untraded and 17 others were suspended. Volume increased to 2.57 billion shares worth RM2.22 billion from 2.40 billion shares worth RM2.53 billion on Thursday. Main Market volume expanded to 1.34 billion units worth RM2 billion from 1.26 billion units worth RM2.3 billion on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2920	4. 3000
EUR	4.7233	4.7334
GBP	6.5792	6. 5928
100 YEN	3.5568	3. 5643
SGD	3.0616	3.0695

Source: Bank Negara Malaysia

FOREX: Ringgit Closes Marginally Higher Against US Dollar

KUALA LUMPUR -- The ringgit rebounded from a lower opening to end slightly higher Friday, in line with most Asian emerging currencies, a dealer said. At 5 pm, the local unit was quoted at 4.2920/3000 against the US dollar from Thursday's 4.2960/2910 . The dealer said the US dollar retreated slightly following the Bank of Japan's decision Friday to keep on its monetary policy without any expansion to the already massive stimulus. The ringgit was lower against other major currencies except for the Japanese yen. It fell against the Singapore dollar to 3.0616/0695 from Thursday's 3.0607/0651 and depreciated against the euro to 4.7233/7334 from 4.7007/7074 previously. The local unit was also down against the pound sterling to 6.5792/5928 from 6.5566/5659 on Thursday but appreciated against the yen to 3.5568/5643 from 3.5584/5628 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 mop up surplus liquidity from the financial system. The liquidity surplus in the conventional system fell to RM31.20 billion from RM35.62 billion earlier, while in the Islamic system, it eased to RM9.46 billion from RM11.80 billion previously. In the morning, BNM called for a conventional money market tender, a Qard a a Commodity Murabahah Programme and a repo tender. The central bank also conducted a late conventional money market tender for RM30.5 billion and a RM9.4 billion Qard, both for three-day money. The overnight Islamic reference rate stood at 3.21 per cent, while the one-week, two and three-week rates were 3.28 per cent, 3.33 per cent and 3.37 per cent respectively.

KLIBOR Futures End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended untraded Friday. November 2015, December 2015, January 2015 and March 2016 remained pegged at 96.24, 96.20, 96.19 and 96.17, respectively. Open interest stood at 590 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.74 per cent.

KLCI Futures Contracts Close Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives closed higher Friday, tracking gained on the cash market. October 2015 advanced 9.0 points to 1,672, November 2015 added 8.0 points to 1,663, December 2015 gained 8.5 points to 1,655.5, while March 2016 improved 6.0 points to 1,636. Turnover narrowed to 13,829 lots from 26,927 lots on Thursday while open interest decreased to 55,889 contracts from 74,543 contracts previously. At 5 pm the benchmark FTSE Bursa Malaysia KLCI was 1.27 points lower at 1,665.71.

M'sia's External Reserves Looking More Stable From Aug

KUALA LUMPUR -- Malaysia's external reserves have somewhat stabilised since August this year, ranging between US$93 billion-US$95 billion, after falling from the US$116 billion-mark at end-2014. (US$1=RM4.252) Maybank IB Research in a note here Monday said the recent trend suggested that Bank Negara Malaysia (BNM) has been far less "active" in the forex market, apart from improvement in foreign portfolio capital flows.

Malaysian Accountants To Benefit From AEC

KUALA LUMPUR -- Malaysian accountants will be increasingly able to work in ASEAN countries with the establishment of ASEAN Economic Community (AEC) by year-end. Malaysian Institute of Accountants (MIA) President Datuk Mohammad Faiz Azmi said however, the key challenge in following the AEC roadmap was the state of readiness of the accounting industry. "One of the facets of the AEC is the ability to move skilled labour across borders freely. It is important for our sector to be aware of the AEC's impact and to be well-prepared for the impending integration," he said.

Greater Emphasis Placed On Underserved Bumiputera Market

By S. Joan Santani

KUALA LUMPUR -- Insurance companies are hiring more Bumiputera agents in their quest to penetrate the underserved Bumiputera market better, Malaysian Insurance Institute (MII) Chief Executive Officer Datuk Syed Moheeb Syed Kamarulzaman said. As the Bumiputera market is still largely untapped, insurance companies are increasing the number of Bumiputera agents, he told Bernama here. Currently, there are 150,000 life insurance agents, comprising both insurance and takaful (Islamic insurance), of them 65,000 are Bumiputera.

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AIBIM: Islamic Banking Does Not Oppress Consumers

KUALA LUMPUR -- The Association of Islamic Banking Institutions Malaysia (AIBIM) has refuted allegations that Islamic banking oppresses consumers, urging them to be aware of their rights and responsibilities in order to fully benefit from Islamic financial institutions. "However, customers should get clarification from the right sources especially from their financial institution and from AIBIM," its President Datuk Mohd Redza Shah Abdul Wahid said in a statement here Monday. He said AIBIM is concerned that certain irresponsible quarters may be giving the wrong information including on shariah-related issues, causing confusion and harming the reputation of and confidence in the country's Islamic finance system.

Alliance Bank Completes 1st Issuance Of Sub-MTNS Worth RM900 Mln

KUALA LUMPUR -- Alliance Bank Malaysia Bhd has completed its first issuance of subordinated medium-term notes (Sub-MTNs) worth RM900 million in nominal value. This is pursuant to its Sub-MTNs programme of RM2.0 billion in nominal value, said Alliance Bank, a wholly owned subsidiary of Alliance Financial Group Bhd. The Sub-MTNs, which carries a coupon rate of 5.75 per cent per annum, has a 10-year tenure and is callable on any coupon payment date beginning from its first call date on Oct 27, 2020. The Sub-MTN Programme is rated A2 by RAM Rating Services Bhd.

Hong Kong Fund Managers Seek Opportunities In M'sia

KUALA LUMPUR -- Bursa Malaysia Bhd in partnership with RHB Investment Bank Tuesday organised Invest Malaysia Hong Kong 2015 to boost buying interest in Malaysian mid-cap multinationals among Hong Kong fund managers. In a joint statement here Tuesday, they said the institutional investors conference was held to engage and showcase Malaysia's value propositions and opportunities in the Malaysian capital market. Invest Malaysia Hong Kong 2015 follows Invest Malaysia Tokyo in June and last month's roadshow to New York for global fund managers, with the theme, 'Malaysia: Sustainable at the Core.'

RHB Accepts Applications From 1,812 Employees For Career Transition

KUALA LUMPUR -- RHB Banking Group has accepted applications from 1,812 employees for its Career Transition Scheme (CTS) and they will be phased out in batches from November this year to January next year. The figure represents 11.8 per cent of the group's Malaysian workforce of 15,348 and 13.1 per cent of its permanent workforce of 13,787 in Malaysia. In a statement here Tuesday, RHB said the CTS payout was estimated at RM309 million, thus it expected to achieve an annual personnel cost rationalisation of approximately RM193 million. The CTS, which was opened to its permanent workforce in Malaysia, was completed on Sept 30, 2015.

Ringit Likely To Stabilise At RM4.20-RM4.30 Until Year-End

KUALA LUMPUR -- The ringgit is likely to hover between RM4.20 and RM4.30 to the US dollar until year-end, amid a lack of market movers, says Affin Hwang Asset Management Bhd. Managing Director Teng Chee Wai told reporters here Wednesday, based on the current economic scenario, the ringgit though, should be at between RM3.80 and RM3.90 against the greenback.

M'sia Maintains Ranking In World Bank's Doing Business Report

KUALA LUMPUR -- Malaysia has maintained its 18th position out of 189 economies in the 2016 World Bank's Doing Business Report (DB 2016). International Trade and Industry (MITI) Minister Datuk Seri Mustapa Mohamed said the ranking proved that the World Bank acknowledged the country's significant improvements in regulatory processes. According to the report released Wednesday, Malaysia remained among the top 20 economies in the world, even as the country battled headwinds from global economic volatilities.

Digi Q3 Pre-Tax Profit Falls To RM537.04 Mln From RM656.53 Mln
KUALA LUMPUR -- Digi.com Bhd's pre-tax profit was lower at RM537.04 million for the third quarter ended Sept 30, 2015 from RM656.53 million in the same period last year. Revenue also declined to RM1.67 billion from RM1.76 billion. In a filing to Bursa Malaysia here Monday, the telecommunications company attributed the weaker performance to the softer consumer sentiment following the Goods and Services Tax implementation and weaker foreign exchange (Forex) development while competing in a price-competition fuelled market.

PHB Says Net Asset Value Hits RM6 Bln
KUALA LUMPUR -- Pelaburan Hartanah Bhd (PHB) says the net asset value of its real estate properties has hit the RM6 billion level with gross annual rental income reaching approximately RM200 million this year. Managing Director and Chief Executive Officer Datuk Kamalul Arifin Othman told reporters here Monday PHB is still bullish and will continue investing in local real estate. He estimated the net asset value will still hover around RM1 billion while gross annual rental income may hit RM250 million next year.

Govt Aims To Double B40 Income By 2020
KUALA LUMPUR -- The government aims to double the income of the bottom 40 per cent household income group (B40) by 2020 while expecting a spillover effect on the M40 group, says the Finance Ministry. The Economic Report 2015/2016 defines the B40 group as comprising households with a monthly income of up to RM3,855, with those in the M40 (middle 40 per cent income) group earning between RM3,860 and RM8,319. Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah said the government provides assistance primarily to minimum wage earners followed by the B40 and M40 target groups, as stated in the Budget 2016.

Kellogg's Plant In Bandar Enstek To Catalyse Growth In Asia Pacific
NILAI -- Kellogg's says its manufacturing plant in Bandar Enstek is set to serve as a catalyst for the company's growth in the Asia Pacific region and in becoming a global snacks player. Kellogg's Asia Pacific President Amir Banati said the region offers ample growth opportunity for its snacks business. "The snacks business is a very important priority for us and we want to be a global snacks player. We are the second largest savoury snacks player in the world. "This facility will be a key part of our growth plans for Malaysia, Southeast Asia and the Asia Pacific region," he told reporters here Tuesday.

MAHB Q3 Pre-Tax Profit Soars 454 Pct To RM58.78 Mln
KUALA LUMPUR -- Malaysia Airports Holdings Bhd's (MAHB) pre-tax profit soared 454 per cent to RM58.78 million in the third quarter ended Sept 30, 2015 from RM10.61 million in the same period a year ago. Revenue surged to RM1.02 billion from RM675.76 million previously. On its performance for the nine months ended September 30, 2015, its Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) grew 99.2 per cent to RM1.29 billion from RM648.5 million in the same period in 2014. In a statement here Tuesday, MAHB attributed the increase to robust growth from the group's operations in Turkey which surpassed its passenger growth forecast.

Maxis Q3 Pre-Tax Profit Falls To RM566 Mln From RM643 Mln
KUALA LUMPUR -- Maxis Bhd's (Maxis) pre-tax profit for the third quarter (Q3) ended Sept 30, 2015 fell to RM566 million from RM643 million in the same period last year. Revenue increased to RM2.17 billion from RM2.07 billion previously. In a filing to Bursa Malaysia here Wednesday, Maxis attributed its strong performance in Q3 2015 to solid prepaid growth and stable core postpaid driven by higher data usage and supported by attractive customer propositions and superior Internet experience. Maxis' service revenue for Q3 2015 grew 3.1 per cent from Q2 2015, led by growth of six per cent in prepaid and 0.7 per cent in postpaid, it said, adding compared to Q3 2014, service revenue grew 5.3 per cent.

China's Dongguan Province Keen To Import M'sian Palm Oil & Rubber
From Nurul Hanis Izmir

DONGGUAN (China) -- Dongguan, an important industrial city and manufacturing hub in China, is keen to import more commodities from Malaysia, especially palm oil and rubber. "Malaysia has many commodity products which Dongguan needs. At the same time we also have electronic companies that are keen to explore the Malaysian market for its products," said its Mayor Yuan Baocheng. Hence, the city is keen to enhance collaboration and spur trade between Dongguan and Malaysia, he told a press conference here Wednesday.

M'sia Can Hit 2016 GDP Target If Oil Prices Above $40 - Irwan Serigar
PUTRAJAYA -- Malaysia can achieve the projected Gross Domestic Product (GDP) growth of four to six per cent next year if crude oil prices stay above US$40 per barrel, says Treasury Secretary-General Tan Sri Dr Mohd Irwan Serigar Abdullah. He said the GDP growth target for next year was based on oil prices at US$48 per barrel and slower global growth, driven by private investment and consumption growth of 6.7 per cent and 6.4 per cent respectively. However, he added, these are subject to changes such as capital flows and tougher financial situation in the wake of the United States Federal Reserve's announcement on an interest rate hike.

NCB Holdings Returns To The Black In Q3

KUALA LUMPUR -- Investment holding company, NCB Holdings Bhd, returned to the black after posting a pre-tax profit of RM17.03 million for the third quarter ended Sept 30, 2015 against a pre-tax loss of RM2.55 million recorded in the corresponding quarter. Revenue rose to RM218.41 million from RM199.51 million previously. In a filing to Bursa Malaysia here Wednesday, the company said revenue from its port operations rose 17.6 per cent to RM164.9 million from RM140.2 million recorded in the same period last year, with the container business being the main contributor. Revenue from logistics operations increased 9.8 per cent to RM53.5 million from RM59.3 million registered previously.

UMW-OG Bags Jack-Up Drilling Rig Provision Contract

KUALA LUMPUR -- UMW Oil & Gas Corp Bhd's (UMW-OG) unit, UMW Offshore Drilling Sdn Bhd, has been awarded a contract for the provision of a jack-up drilling rig from Petronas Carigali Sdn Bhd. In a filing to Bursa Malaysia here Wednesday, UMW-OG said it would assign its UMW NAGA 7 for this contract. "The contract is for seven firm wells with extension option of one plus one well and the contract will commence on Oct 15, 2015," it said. UMW NAGA 7 is a premium independent-leg cantilever jack-up rig that has a drilling depth capability of 30,000 feet and a rated operating water depth of 375 feet.

Muar Ban Lee Group Secures RM16.6 Mln Indonesian Contract

KUALA LUMPUR -- Muar Ban Lee Group Bhd's wholly-owned subsidiary, Muar Ban Lee Technology Sdn Bhd, has secured a US$3.93 million (RM16.6 million) contract from Indonesia-based PT Sari Dumai Sejati. In a filing to Bursa here Wednesday, Muar Ban Lee said the business contract agreement was for the proposed project to supply a 800 tonnes palm kernel crushing plant and ancillary machineries. The palm kernel expeller manufacturer said the contract would positively contribute to the group's earnings for the financial ending Dec 31, 2015 and Dec 31, 2016.

MRCB Wins RM1.6 Bln Bid To Regenerate Bukit Jalil Sports Complex

KUALA LUMPUR -- Malaysian Resources Corporation Bhd (MRCB) announced Wednesday that it has been appointed by the government, through its subsidiary Rukun Juang Sdn Bhd (RJSB), to regenerate the Bukit Jalil National Sports Complex into the iconic Kuala Lumpur Sports City. The total project cost will be RM1.6 billion, MRCB said in a statement here Wednesday. MRCB said KL Sports City would create a vibrant sports hub accessible not only to athletes but also the local community, recreational users and the general public.

China Firm Bags RM2.32 Bln Reclamation Job In Penang

KUALA LUMPUR -- Eastern & Oriental Bhd (E&O) has awarded China Communications Construction Company (M) Sdn Bhd (CCCC(M)) a RM2.32 billion contract for the Seri Tanjung Pinang Phase 2 (STP2) proposed reclamation project in Penang. The Letter of Award, issued through its subsidiary, Tanjung Pinang Development Sdn Bhd comprises two main parts, the lifestyle property developer said in filing to Bursa Malaysia here Wednesday.

M'sia-OIC Bilateral Trade To Rise 19 Pct This Year - Mustapa

KUALA LUMPUR -- Bilateral trade between Malaysia and the Organisation of Islamic Cooperation (OIC) countries is expected to increase by 19 per cent by the end of this year and by 25 per cent next year, said International Trade and Industry (MITI) Minister Datuk Seri Mustapa Mohamed. "Today, OIC countries' share of global merchandise trade is still low. We are still trading with other countries (non-Islamic nations).

"Because of this, Malaysia has successfully signed a bilateral Free Trade Agreement (FTA) with Turkey and Pakistan as a catalyst to boost bilateral trade between the Muslim nations," he told reporters here Thursday.

Gleneagles M'sia Confident Of Attracting 20 Pct Foreign Patients

NUSAJAYA -- Premium health services provider, Gleneagles Malaysia, is confident of attracting 20 per cent foreign patients, despite the global economic uncertainty. Chief Executive Officer Datuk Amir Abdullah Firdaus said in the context of Malaysia itself, the weak ringgit will see a high number of foreigners seeking healthcare at Gleneagles. At the same time, this will be a factor in assisting Malaysia, to become a medical tourism destination for other countries. "But, it is also not all about the ringgit. Healthcare is actually something that is required at all times, irrespective of economic conditions," he told reporters here Thursday.

TNB's Pre-Tax Profit Rises To RM7.13 Bln For FY2015

KUALA LUMPUR -- Tenaga Nasional Bhd's (TNB) pre-tax profit increased to RM7.13 billion for the financial year ended Aug 31, 2015 (FY2015) from RM7.11 billion in the same period last year. In a filing to Bursa Malaysia here Thursday, the company said its revenue rose to RM43.29 billion from RM42.79 billion previously. "The group recorded 8.1 per cent or RM3.24 billion increase in sales of electricity from RM40.22 billion to RM43.46 billion," it said. The improvement was mainly from sales of electricity in Peninsular Malaysia and Sabah, which recorded an increase of 8.4 per cent and 9.0 per cent, respectively, TNB said. It said profit attributable to the owners declined 5.4 per cent to RM6.12 billion from RM6.47 billion.

Aug Labour Force Participation Rate Increases To 67.8 Pct
KUALA LUMPUR -- The labour force participation rate in August 2015 increased a marginal 0.3 per cent to 67.8 per cent compared with 67.5 per cent in July, the Department of Statistics said in its labour force for August 2015. The rise was due to the 0.7 per cent increase recorded in the number of persons employed (13.9 million) in the labour market during the month in review, it said in a statement here Monday. "Year-on-year comparison showed that the labour force participation rate increased 0.7 percentage points compared with 67.1 per cent in Aug 2014," it said

Nestlé Invests RM288 Mln In 8th Factory
SHAH ALAM -- Nestlé Malaysia has invested RM288 million on its newly launched Sri Muda Factory, the eight in the country, which will boost the group's ready to drink capacity by 60 per cent. The factory was opened by the Sultan of Selangor, Sultan Sharafuddin Idris Shah here Monday. Altogether, Nestlé has eight factories in Malaysia and two in Singapore.

Fonterra Invests RM3 Mln In M'sian Shared Services Centre
PETALING JAYA -- Fonterra Co-operative Group Ltd, a global leader in dairy nutrition, has invested RM3 million in the establishment of its shared services centre in Malaysia, Global Business Services (GBS) Asia. Chief Executive Officer Theo Spierings told reporters here Monday, the new facility which will create 120 local employment opportunities, is part of a globally managed network, delivering a range of support services to Fonterra's business across Asia. Spierings said the centre is the Co-operative's first outside New Zealand and its opening highlights the importance of the region to its global strategy.

M'sia, Czech Republic To Boost Trade, Investments - Anifah
KOTA KINABALU -- Malaysia and the Czech Republic are committed to increase bilateral trade, which has risen to US$320 million (US$1 = RM4.25) million in 2013 and soared 25 per cent to US$410 million in 2014. Foreign Minister Datuk Seri Anifah Aman said the Malaysia-Czech Republic bilateral trade had expanded steadily over the past 10 years, with the balance of trade in Malaysia's favour. He said Malaysia's main imports from the Czech Republic were electrical, machinery apparatus and appliances, chemical materials and products, and industry-specialised machinery.

DanaInfra To Start Funding Up To RM50 Bln For MRT Line 1 & 2
KUALA LUMPUR -- DanaInfra Nasional Bhd (DanaInfra) will start cohesive funding programme of up to RM50 billion for Line 1 of the Mass Rapid Transit Project Sungai Buloh-Kajang (MRT-SBK) and Line 2 of the MRT Sungai-Buloh-Serdang-Putrajaya (MRT-SSP) project. DanaInfra is the government's special purpose vehicle established to facilitate the funding of large infrastructure projects undertaken by the government. In a statement Monday, DanaInfra said todate, the group has raised up to RM17.6 billion to fund the construction o MRT Line 1.

Terengganu Nets RM27.1 Bln Investments Since 2007 Under ECERDC
KUALA TERENGGANU -- The human capital and entrepreneurial development programme under the auspices of the East Coast Economic Region Development Council (ECERDC) has benefitted nearly 8,000 people in Terengganu since it was introduced in 2007. Menteri Besar Datuk Seri Ahmad Razif Abd Rahman told reporters here Monday, Terengganu netted RM27.1 billion in investments from the private sector, approved by ECERDC from 2007 until September this year. He said ECERDC had approved an allocation of RM1.1 billion for the implementation of 41 projects and high-impact programmes in Terengganu under the 9th and 10th Malaysia Plans in the quest to turn the East Coast Economic Region (ECER) into a developed region by 2020.

FAMA Plans To Open KopieSatu Franchise Outlet In Jakarta
By Azeman Ariffin

JAKARTA -- The Federal Agricultural and Marketing Authority (FAMA) plans to open a KopieSatu franchise outlet here, its second after Singapore. Its Deputy Director-General (Operation), Sharifah Hashim told reporters here Monday. KopieSatu, a Malaysia brand serving premium specialty coffee blend and operates on a franchise chain since 2003, is managed by FAMA Corporation Sdn Bhd (Famaco), a subsidiary of FAMA. So far, KopieSatu has 12 franchise outlets in Malaysia and an international outlet in Singapore.

MAVCAP Invests RM2.95 Mln In SimplyGiving.com
KUALA LUMPUR -- Malaysia Venture Capital Management Bhd (MAVCAP) has invested

RM2.95 million in SimplyGiving.com, Asia's fastest-growing crowdfunding platform, involved in helping non-profits and social enterprises engage with supporters online. MAVCAP Chief Executive Officer (CEO) Jamaludin Bujang told reporters here Tuesday, through MAVCAP's direct investments and funds, the company saw some great things starting to happen and it was always interested in companies that made a positive contribution via technology.

Saudi-Based Group To Invest RM500 Mln In M'sia's Healthcare

KUALA LUMPUR -- Saudi-based Al-Jomaih Group plans to invest up to RM500 million in Malaysia's halal pharmaceutical and healthcare industry. Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi said so far, the group had invested RM286 million in two projects in the Enstek Halal Park, Negeri Sembilan. He said AJ Biologics Sdn Bhd, an AJ Pharma Holding's investment company which is a subsidiary of the Al-Jomaih Group, would invest RM160 million to manufacture pharmaceutical and nutraceutical products.

Mamee To Go Public In Two Years – GM

KUALA LUMPUR -- MAMEE-Double Decker (M) Bhd (Mamee) is expected to re-list as a regional company within two years, said the Group's Sales and Marketing General Manager Pierre Pang. "We went public on the Kuala Lumpur Stock Exchange (KLSE) in 1992, but we delisted in 2012 and went private a few years ago, then we sold 30 per cent of our stake to a Hong Kong-based private equity firm. Now we are private, we target to re-list the company perhaps in two years as a regional company because the majority of our revenue comes from Malaysia," he told reporters here Tuesday.

Boeing, Lockheed Martin Disappointed With Decision On Long Range Strike-Bomber

SINGAPORE -- Boeing and Lockheed Martin are disappointed with the decision by the US Air Force to award Northrop Grumman the Long Range Strike-Bomber contract. In a joint statement made available here Wednesday, the Boeing and Lockheed Martin team expressed disappointment with Tuesday's announcement. "We will have further discussions with our customer before determining the next steps. We are interested in knowing how the competition was scored in terms of price and risk, as we believe that the combination of Boeing and Lockheed Martin offers unparalleled experience, capability and resources for this critically important recapitalisation programme," the statement added.

M'sia Airlines Teams Up With Universal Charter Malaysia

KUALA LUMPUR -- Malaysia Airlines Bhd (MAB) has entered into a partnership with Universal Charter Sdn Bhd to provide scheduled air charter services between Kota Kinabalu to sectors in China beyond the airline's network. Commencing Dec 15, 2015 until March 31, 2016, the agreement would see 180 charter flights being operated from Tianjin, Nanning and Chengdu to Kota Kinabalu, connecting Chinese tourists to Malaysia, it said in a statement after the signing ceremony here Wednesday. MAB Head of Strategy and Planning Proteek Sengupta said: "We are excited to begin a partnership with Universal Charters which will enable Malaysia Airlines to strengthen its presence in China".

113 Palm Oil Mills Identified To Generate Electricity From Biogas

KUALA KUBU BARU -- The government has identified 113 palm oil mills with the potential to generate electricity from palm oil biogas for the national grid Fit-in-Tariff programme. Minister of Plantation Industries and Commodities Datuk Amar Douglas Uggah Embas said the palm oil mills were situated near electricity power sub-stations and can absorb the electricity generated. "There is already 12 palm oil mills that are already connected to the power grid network while 79 others are in the process of being connected," he told reporters here Wednesday.

ECER Capitalising On Muslim World Biz To Woo OIC's Investors

KUALA LUMPUR -- The East Coast Economic Region Development Council (ECERDC) is capitalising on the ongoing 6th Muslim World Biz 2015 to promote the East Coast Economic Region (ECER) to investors from the Organisation of Islamic Cooperation (OIC) member states. ECERDC Chief Executive Officer Datuk Seri Jebasingam Issace John said ECER offers immense opportunities to investors from the OIC countries and beyond, especially in halal manufacturing, tourism, and bio-economy sectors. "We are also promoting ECER's bio-economy sector. Two key bio-economy projects in ECER are the Kertih Biopolymer Park and the Kuantan Integrated Biopark, which have already attracted RM5.7 billion investments, that will create 1,334 jobs," he said in a statement, Wednesday.

Bursa M'sia Is Best Interbroker For Islamic Transaction

KUALA LUMPUR -- Bursa Malaysia Bhd bagged the award for "Best Interbroker for Islamic Transaction" from Islamic Finance News (IFN) for its Bursa Suq Al-Sila' (BSAS) platform at the recent 10th Annual IFN Service Providers Poll. In a statement here Monday, Bursa Malaysia said the BSAS is a Shariah-compliant commodity murabahah trading platform which facilitates murabahah and tawarruq' transactions.

RM130 Mln Data Centre In Nusajaya Tech Park

NUSAJAYA -- VADS Bhd is investing RM130 million to build its a two-phase purpose-build data centre in Nusajaya Tech Park, as part of its strategy to cater to the growing demand for data business in the region. Chief Executive Officer Massimo Migliuolo told reporters here Monday, the first phase of the data centre would comprise a built-up area of 30,000 square feet on a 3.213 hectare price of land.

Ka Ting Retires From IOI Properties

KUALA LUMPUR -- IOI Properties Group Bhd today announced that Tan Sri Ong Ka Ting has retired from the company as Non-Executive Director, effective today. In a filing to Bursa Malaysia, following the retirement of Ong, 59, Datuk Tan Kim Leong alias Tan Chong Min and Datuk Dr Tan Kim Heung have now become non-independent executive directors.

Air China Returns To KLIA After Three-Year Lapse

PUTRAJAYA -- China's flag carrier, Air China, returned to the Kuala Lumpur International Airport after a three-year hiatus. The inaugural Air China flight arrived at KLIA Sunday night, said airport operator Malaysia Airports Holdings Bhd (MAHB) in a statement here Monday. The new, four-times a week, service from Beijing Capital International Airport would operate using an Airbus A330-300 aircraft.

36 M'sian Firms To Participate In Canton Fair

KUALA LUMPUR -- Some 36 Malaysian companies will be participating in the 118th installment of the China Import and Export Fair (Canton Fair) Autumn Session from Oct 31 to Nov 4, 2015 in Guangzhou, China. In a statement here Tuesday, the Malaysia External Trade Development Corporation (Matrade) said this would be Malaysia's ninth participation in the biannual event, which is held every Spring and Autumn.

In the last Spring session, the fair had attracted nearly 185,000 buyers from 216 countries such as Hong Kong, India and the United States.

Prasarana Signs MoU With MRT Jakarta

KUALA LUMPUR -- Prasarana Malaysia Bhd, Malaysia's largest asset owner for land public transport, marked another milestone in its international ventures with the signing of a Memorandum of Understanding (MoU) with PT MRT Jakarta in the Indonesian capital on Monday. In a statement here Tuesday, Prasarana said under the collaboration, the company would share its experience in the planning and operations of urban rail lines with the Indonesian operator.

Bosnia Bank CEO Wins Jewels Of Muslim World Award

KUALA LUMPUR -- Bosnia Bank International Chief Executive Officer Amer Bukvic was awarded the 'Jewels of Muslim World Award' at the sixth Muslim World Biz 2015. The former student of International Islamic University (UIA) was among 10 well-known and successful leaders in their relevant fields to receive the award. "I am glad that Bosnia is on the radar of the Muslim world and this award is encouraging as it signals that we are on the right track," he told Bernama here Tuesday.

11th WIEF To Unleash Opportunities That Have Been Overlooked

KUALA LUMPUR -- The 11th World Islamic Economic Forum (WIEF), scheduled for Nov 3 to 5 here, aims to bring to the fore opportunities in dynamic economies and thriving industries that have been overlooked. WIEF Foundation Chairman Tun Musa Hitam told reporters here Tuesday, 23 heads of state, personalities and ministers from fast-growing countries would gather for the forum that would highlight opportunities for businesses to invest in, venture into and collaborate in their economies.

TNB To Deploy 'Smart Meter' For M'sian Market

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) will soon join other Asian utilities in installing a smart and advanced metering infrastructure (AMI) device for the Malaysian market as part of initiatives towards energy sustainability and security. In a statement here Tuesday, TNB said more than 8.5 million customers in Malaysia would have access to real-time data about their power consumption and be able to make informed choices about energy usage once the device is deployed by the national utility corporation.

TM Partners MekongNet To Expand Regional Footprint

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) will further strengthen its regional footprint in Southeast Asia through its alliance with MekongNet, a leading Internet Service Provider (ISP) and Internet Exchange Provider (IXP) in Cambodia. In a statement here Wednesday, TM said that through this partnership, MekongNet will be hosting and providing network infrastructure for TM's multi-services node or Point-of-Presence (POP) in Cambodia.

Bernama Unleashing Creative Talents

AWARD WINNER...Mazlan Samion holding a RM12,000 mock cheque. --fotoBERNAMA

By Salbiah Said

KUALA LUMPUR (Bernama) -- Ansel Adams, a visionary figure in nature photography and wilderness preservation once said, 'You don't take a photograph, you make it."

Throughout history, many famous photographers such as Adams, have produced some incredible images that have stood the test of time, but it's only their photographs that are inspirational. The Malaysian National News Agency (Bernama) takes pride in its photographers who record important developments as they unfold.

These images, some of which are exclusive shots by its experienced photographers, have been used to accompany stories, support editorials and publicise products.

In fact, these photos, which have been archived by Bernama over the years, are truly its gold mine.

TWO MILLION IMAGES

An estimated two million images are kept by Bernama Photo Marketing Division, since the news agency started digitalising its photos from 2000 to date, says Photo Marketing Division Manager, Mohd Farhan Mustafa Kamal. Some of these prized collections have made their way into Bernama coffee table books, produced by the division, with collaborative effort from the editorial department. They include TH-Malaysia's Success Story, Ties That Bind, Antarctica: Malaysia's Journey to the Ice, Che Det and Pak Lah.

Bernama photographers also won recognition for their work. By far, the most outstanding achiever is 38-year old Mazlan Samion who grabbed three awards since 2010. During that year, he won the Best Sports Photography Award organisby the Sportswriters Association of Malaysia (SAM).

Mazlan scooped the Photo Essay Journalism Excellence prize for his entry 'Stigma Sakit Kusta' (The Leprosy Stigma), which earned him RM12,000 at the prestigious MPI-Petronas Malaysian Journalism Awards 2012. He also won the Malaysian Press Institute (MPI) media photo (news) award in 2014. His colleague Mohamad Nasarudin Mohamed Adib took the MPI photo journalism award (news) in 2013.

SEHATI SEJIWA

Bernama also believes that is a wealth of creative talents among the Malaysian public. Hence, the management has decided to organise a photography contest this year as a platform for new talents to showcase their talents. The Sehati Sejiwa contest, which is held in conjunction with Malaysia's Independence Day celebration, is open to the Malaysian public from Aug 10 to Sept 30. It is divided into two categories: 18 and below and 18 and above.

"This national photography contest, the first for Bernama to organise such event, is meant to unearth the creative and intuitive skills of the young, amateurs and even professionals who can show their love for the country, says Organising Committee Chairman, Syed Khedher Syed Ismail, who is also Bernama Senior Manager at the Centre for Excellence.

In conjunction with the National Day, Bernama Portal Division also organised a short essay competition, 'Ekspresi Cinta Negara' from July 20 to Sept 23, to encourage Malaysians to express their love and appreciation for the nation.

Beyond the contest, Bernama Centre For Excellence also conducts photography workshops both in-house and for the public, with training led by Bernama Photo Unit Head, Mustaza Mohd Yusoff and caption writing by Assistant Chief Sub (Malay), Nur-ul Afida Kamaludin.

--BERNAMA

LIST OF MARKET REPORTS :

BURSA MALAYSIA

Bursa Malaysia Likely To Consolidate Further Next Week

By Zarul Effendi Razali

KUALA LUMPUR -- Shares on Bursa Malaysia are expected to experience further sideway consolidation next week within a narrow 1,660-1,680 points trading band following the weakening ringgit and soft recovery in commodities.

Affin Hwang Investment Bank Vice-President/ Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the local bourse, however, would get little support from the pause in the US Federal Reserve interest rate and the impending European Central Bank/Japanese bond-buying stimulus.

“We also expect positive rotation play after the presentation of Budget 2016 which significantly focuses on construction and plantation sectors,” he told Bernama.

He said that Budget 2016 is the best market catalyst to cushion weaknesses as it has the right focus in balancing economic growth, improving government efficiency and maintaining fiscal discipline to boost corporate earnings growth. “As investors are getting more cautious on Budget 2016 ahead of the key Federal Open Market Committee meeting, we reiterate our views that the FBMKLCI could possibly take a sideway track just above its immediate support of 1,660 points this week,” he added.

On a weekly basis, the key benchmark FBM KLCI finished at 1,665.71, down 45.22 points from 1,710.93 last Friday.

Weekly turnover decreased to 10.24 billion units worth RM10.06 billion from 11.93 billion units worth RM10.13 billion last week.

Main market volume depreciated to 5.54 billion units worth RM9.14 billion from 6.20 billion units worth RM9.15 billion.

Ringgit Expected To Trade Between 4.25-4.35 Versus USD

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The ringgit is likely to trade within the range of between 4.25 and 4.35 against the US dollar next week on the back of firm greenback following the Federal Reserve recent statement that left the December interest hike open.

Inter-Pacific Research Sdn Bhd Head of Research Pong Teng Siew said the possible interest rate hike in December helped to further strengthen the greenback against other currencies.

“However, the slide in ringgit is expected to be more gradual compared with the period between July and September this year which had seen the local currency dropping more rapidly,” he told Bernama.

On the local front, Pong said investors would look forward to Malaysia’s October trade data, as well as Bank Negara Malaysia’s reserve announcement, scheduled for next week, for clues on Malaysia's economic situation that would also affect the ringgit's performance.

For the week-just-ended, the ringgit slipped to 4.2920/3000 from 4.2250/2350 in the previous week, hit by sentiments surrounding the impending US interest hike.

It was also dampened by further slide in commodity prices, as well as foreign selling on equities and bond market.

The ringgit also ended the week lower against other major currencies.

The local unit fell versus the Singapore dollar to 3.0616/0695 from 3.0420/0507 last Friday and depreciated against the yen to 3.5568/5643 from 3.5097/5189 last week.

It was softer against the British pound at 6.5792/5928 from 6.5078/5244 and depreciated against euro at 4.7233/7334 versus 4.7020/7144 previously.

Money Market To Remain Stable Next Week

KUALA LUMPUR -- The Malaysian money market is expected to remain stable next week with more stabilised rates as Bank Negara Malaysia (BNM) is anticipated to continue to manage excess liquidity.

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

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

On Friday, the central bank's action helped reduce the market's total liquidity surplus to RM31.2 billion in the conventional system and RM9.46 billion in Islamic funds.

The overnight Islamic reference rate stood at 3.21 per cent while the one-, two- and three-week rates stood at 3.28 per cent, 3.33 per cent and 3.37 per cent respectively.

Meanwhile, the benchmark three-month interbank rate stood at 3.74 per cent.

KLCI Futures Expected To Trade Lower Next Week

By Zarul Effendi Razali

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives are expected to be on the downtrend next week, tracking bearish outlook of the underlying cash market.

Affin Hwang Investment Bank Vice-President/ Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the next big focus for market players would be the Bank of Japan's policy meeting where more monetary stimulus measures are expected to boost the flagging economy.

"Most economists expect the Bank of Japan to increase its annual asset purchases from 80 trillion yen to 90 trillion yen at Friday's meeting.

"Looking further ahead, this would leave Japan implementing a very large quantitative easing programme and boost exports of Japanese trading partners, including Malaysia," he told Bernama.

Most market players also expect the European Central Bank to increase its bond-buying programme, possibly as early as December, following recent comments from policymakers, he added.

On a week-to-week basis, October 2015 slipped 42 points to 1,672, November 2015 declined 43.5

points to 1,663, March 2016 lost 41.5 points to 1,655.5, while December 2015 decreased 39.5 points to 1,636.

Weekly turnover for the week expanded to 128,241 lots from 40,034 lots last Friday, while open interest was higher at 55,889 contracts from 48,189 contracts previously.

CPO To Trade Easier On Soft Demand Next Week

KUALA LUMPUR -- The anticipation of softer demand will likely cause the crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives to trade lower next week, ranging between RM2,200 and RM2,300 a tonne.

Interband Group of Companies senior palm oil trader Jim Teh said concerns over the inventory level in two major producing countries, namely Malaysia and Indonesia, would curb demand next week.

“Cautious buying will dominate next week trading as surplus condition of palm oil in both countries are weighing on sentiment.

“Market pattern will be more on the paper trading,” he told Bernama.

On a weekly basis, December 2015 added RM6 to RM2,296 a tonne, January 2016 rose RM35 to RM2,363 a tonne, and February 2016 perked RM45 to RM2,403 a tonne.

November 2015, however, fell RM13 to RM2,238 a tonne.

Weekly turnover rose to 237,825 lots from 230,056 lots last week while open interest widened to 242,794 contracts from 219,771 contracts previously.

On the physical market, November South eased RM10 to RM2,240 per tonne.

Rubber Market To Extend Downtrend Next Week

KUALA LUMPUR -- The Malaysian rubber market is likely to extend its downtrend pattern next week with the movement of crude oil prices weighing on demand for natural rubber.

A dealer said negative sentiment following a sluggish report on slowing US economic growth in the third quarter as businesses cut back on restocking would partly aid next week’s performance.

However, the movement of the ringgit would continue to support the rubber market as it could influence demand if the currency were to depreciate.

On a weekly basis, the local market was traded lower throughout the week with the Malaysian Rubber Board’s noon price for tyre-grade SMR 20 eased five sen to 522 sen a kg while latex-in-bulk fell 12 sen to 387 sen a kg.

The 5pm unofficial closing price for SMR 20 slipped two sen to 522 sen a kg while latex-in-bulk trimmed 12 sen to end the week at 386 sen a kg.

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 on lack of market direction.

For the week just-ended, the market was untraded. Open interest remained flat at 590 contracts.

On a week-to-week basis, November 2015, December 2015, January 2016 and March 2016 were all flat at 96.24, 96.20, 96.19 and 96.17

respectively. The underlying three-month KLIBOR remained unchanged and stood at 3.74 per cent.

KTLM To Trade Lower At US$15,000 Next Week

By S. Joan Santani

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is expected to trade lower at US$15,000 per tonne next week due to weaker sentiment in all metal commodities, a dealer said.

The market was lower last week following lack of demand despite lower global stock and limited supply.

“Naturally, the tin price should move upward as the supply is tight, but in this case, it is hard to judge as there is a lot of speculative selling on supply build-up in the market.

“However, the price is expected to move upward around the US$20,000 level by year-end if there is no speculation play,” he told Bernama. The KLTM would closely monitor the movement of the metal price on the London Metal Exchange (LME), which was traded lower last week, the dealer added.

He said continuous interest from Japanese, European and local traders would lend support to the local tin market and cut down some of the losses.

For the week just ended, the KLTM moved between US$15,100 and US$15,730 per tonne, mostly influenced by European and Japanese buying support.

Turnover eased to 150 tonnes from 192 tonnes last week with European, Japanese and local buyers dominating trading.

The price differential between the KLTM and LME was unchanged at a premium of US$300 per tonne since last Friday.

Gold Futures Expected To Trade Lower Next Week

By S Joan Santani

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to continue to trade lower next week on weaker demand for the precious metal.

Phillip Futures Sdn Bhd dealer Chua Zheng Liang said the local market would also be influenced by a report that the Federal Reserve (Fed) might still raise its interest rates this year, which may limit support for the gold price.

“There may be further pain to come as the Fed’s intention becomes clearer after indicating this week that there is a possibility of a rate rise in December.

“However, the weakening ringgit would provide some support for the gold price,” he told Bernama. On a Friday-to-Friday basis, October 2015 fell 14 ticks to RM158.55, while November 2015, December 2015 and January 2016 decreased 21 ticks each to RM158.95, RM159.55 and RM160.05 a gramme, respectively.

Weekly turnover fell to 110 lots worth RM1.75 million from 205 lots worth RM3.28 million last week.

Open interest on Friday went up to 810 contracts from 797 contracts previously.