BERNAMA
MALAYSIAeBiz
WEEKLY BUSINESS ROUNDUP FEBRUARY 29 - MARCH 4 2016

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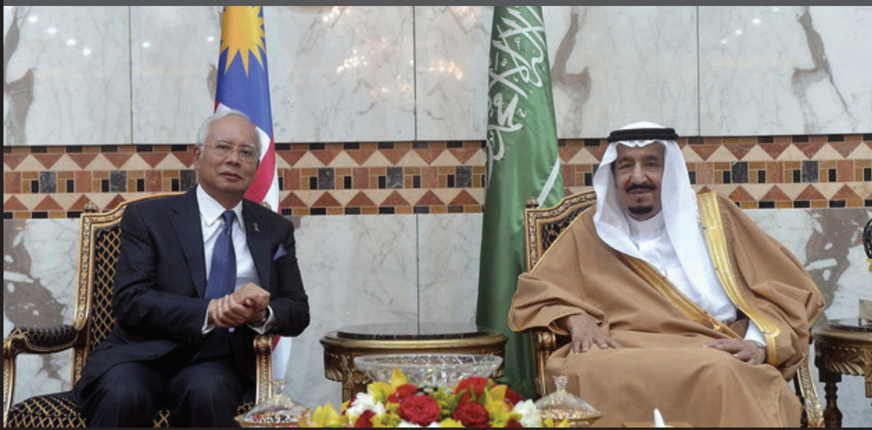
This Week's Highlight : Malaysia-Saudi Arabia Ties At The Highest Level



Prime Minister Datuk Seri Najib Tun Razak with Saudi Arabia's King Salman Abdulaziz Al-Saud during their meeting Wednesday in conjunction with Najib's visit to the kingdom. Pic: Anuar Isman fotoBERNAMA

RIYADH -- Saudi Arabia's King Salman bin Abdulaziz Al-Saud views relations between Malaysia and the kingdom as being at the highest level, and are set to deepen further going forward. This acknowledgment was conveyed to Malaysian Prime Minister Datuk Seri Najib Tun Razak who had an audience with the Saudi monarch at the latter's residence here on Wednesday.

This Week's Top Stories

MONDAY

Petronas Committed To Paying RM16 Bln Dividend To Govt

KUALA LUMPUR -- Petroliam Nasional Bhd (Petronas) says it is committed to paying RM16 billion in dividends to the government this year, despite oil prices forecast to remain low in 2016. Petronas President and Group Chief Executive Officer (CEO) Datuk Wan Zulkiflee Wan Ariffin said Monday, Petronas had persevered through the challenging year to remain profitable and fulfil its dividend commitment to its shareholders.

TUESDAY

Petronas Unveils New Leadership Team

KUALA LUMPUR -- National oil firm, Petronas, is putting in exhaustive efforts to re-deploy about 1,000 affected employees, deemed redundant, due to a group-wide transformation. "Petronas will further embark on a separation exercise for these employees as needed, which is expected to be completed over the next six months," it said in a statement Tuesday.

WEDNESDAY

Malaysia To Push For Closer, Integrated ASEAN Community

By Mohd Haikal Mohd Isa

BANGKOK -- Malaysia will maintain its leadership role towards ensuring the newly-established ASEAN Community grows closer in all sectors of the economy. International Trade and Industry Minister Datuk Mustapa Mohamed said Wednesday, a closer and integrated ASEAN would drive many benefits to member countries, whether in trade, investment or tourism.

THURSDAY

MAHB Eyes Managing 5 More Airports Overseas

SEPANG -- Malaysia Airports Holdings Bhd (MAHB) is keen to manage five more airports overseas, including the King Abdul Aziz International Airport in Jeddah, Saudi Arabia. Its Managing Director, Datuk Badlisham Ghazali, said Thursday, the airport operator will submit proposals to manage two airports by year-end.

FRIDAY

Malaysia's Total Trade Reaches RM118.31 Bln January

KUALA LUMPUR -- Malaysia's total trade rose marginally to RM118.31 billion in January 2016 from RM118.25 billion recorded in the same month in 2015, supported by exports of manufactured goods. The International Trade and Industry Ministry (Miti) in a statement Friday, said the higher trade numbers serve to underline Malaysia's resilience despite the challenging global economic environment.

SMEbrief

MIMCOIN's SME Congress 2016 Attracts 600 Entrepreneurs

KUALA LUMPUR -- The Malaysian Indian Muslim Chamber of Commerce and Industry's (MIMCOIN) inaugural Small and Medium-sized Enterprise (SME) Congress 2016 Sunday attracted some 600 entrepreneurs from all over the country. Organising chairman for the congress and the Golden Dinar Awards 2016 Shahul Hameed Shaik Dawood said Monday, the congress provided a platform for participants to discuss and analyse the knowledge and skills required to be best entrepreneurs.

Five Programmes To Boost Bumiputera Participation In Halal Industry

KUALA LUMPUR -- The government has announced five collaboration programmes, including vendor development, in an effort to raise the exports of halal products among Bumiputera companies. Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi said Monday, the other programmes were the Global Halal Data Pool, kitchen incubation, mentoring (for companies that failed to obtain halal certification), and halal franchise system.

S'pore Market Serves As Benchmark For M'sian SMEs

SINGAPORE -- If Malaysian small medium enterprises (SMEs) can penetrate the Singapore market, then they can stamp their mark in any other overseas venture.

This is the benchmark set by former Ministry of International Trade and Industry (Miti) advisor, Datuk Abdul Hadi Othman, to those local SMEs who want to market their products overseas.

MIFF Platform Helps SMEs Promote Furniture Exports

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- The Malaysian International Furniture Fair (MIFF), which is now in its 22nd year, has helped small and medium entrepreneurs (SMEs) in the furniture industry worldwide meet and reach their customers. MIFF General Manager, Furniture and Interiors, Karen Goi said Wednesday, this year 163 foreign companies would particiate in the fair compared with 150 in 2015.

PATUT Wants Single Agency To Coordinate Youth Business Funds

By Kamaliza Kamaruddin

KUALA TERENGGANU -- Persatuan Tunas Usahawan Terengganu (PATUT) has called on the government to create a single agency to coordinate business funds for youth, saying it would optimise the government's spending and prevent overlapping of programmes. Vice President Norfuzilawati Yusoff told Bernama Thursday, that SME Corp Malaysia can be entrusted with this task as it has the expertise, having been appointed as the Central Coordinating Agency (CCA) for the development of small and medium enterprises in Malaysia in 2009.

PropUP Propertyupdate

Elmina Valley Records 95 Pct Take-Up Rate Within A Day

KUALA LUMPUR -- Sime Darby Property recorded a 95 per cent take-up rate within a day of its newly-launched Elimina Valley double-storey link homes. The company said Monday, 324 out of its 341 phase one units were snapped-up during its inauguration last Saturday through a balloting process.

House Buyers Must Look For Best Finance Package

KUALA LUMPUR -- First time house buyers should shop around to find financing package which best suits their needs as certain commercial banks do offer special packages for first timers, says Association of Banks in Malaysia (ABM). ABM also suggested that these first timers work with their financiers when assessing the suitability and affordability of any facility applied to ensure a more robust financial management for buyers.

Sime Darby Property Collaborates With KYS Education To Set Up International School

KUALA LUMPUR -- Sime Darby Property Bhd has collaborated with KYS Education Group to set up KYS International School in the KL EAST integrated development. In a statement Wednesday, Sime Darby Property said both parties had signed an agreement which outlined a long-term land lease arrangement between the developer and education provider, for the setting up of the international school on a 2.43ha site located within reach of the Kuala Lumpur City Centre.

BNM, State Govt And Banks Provide Affordable Home Financing

KUALA LUMPUR -- Bank Negara Malaysia (BNM), state governments and the banking industry are working together to align the criteria used in approving house financing and to improve affordability of applicants. In a statement Thursday, BNM said, the assessments by banks on borrowers were partly to assist them in ensuring that they had the capacity to service the loans throughout their tenure.

ECERDC To Develop Homestay Programme In Mersing

KUALA LUMPUR -- The East Coast Economic Region Development Council (ECERDC) plans to develop a homestay programme at Kampung Air Papan in Mersing, under the Rolling Plan 1 (2016-2017) of the 11th Malaysia Plan. Chief executive officer Datuk Seri Jebasingam Issace John said Thursday, the programme was one of ECERDC's transformation projects aimed at the local population, especially those in the B40 income category or below, to benefit from public-private investments.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 334
Losers - 463
Not Traded - 555
Unchanged - 381
Value - 2160366313
Volume - 17792930

BURSA: KL Shares Close Slightly Higher

KUALA LUMPUR -- The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) ended slightly higher Friday, as emerging profit taking in plantation and consumer stocks limited gains, dealers said. The index closed 4.29 points higher at 1,692.490 from Thursday's 1,688.20. The FBM KLCI opened trading 1.72 points weaker at 1,686.48. British American Tobacco and Petronas Dagangan were the top two losers as the market closed, declining 82 sen and 34 sen each to RM56.46 and RM24.44 respectively. A dealer said the local benchmark index had trimmed earlier gains on renewed concerns over the unexpected fall in Malaysia's export data in January, reflecting weak oil shipments.

Meanwhile, other regional bourses were higher, as global investors reacted to the positive US economic data and further strengthening in oil and commodity prices. At the close, there were 463 losers to 334 gainers, while 381 counters were unchanged, 555 untraded and 19 others suspended. Volume was slightly lower at 1.78 billion shares worth RM2.16 billion from the 1.87 billion shares valued at RM2.25 billion traded on Thursday. Main Market volume slipped to 1.34 billion units valued at RM2.07 billion from Thursday's 1.40 billion units worth RM2.16 billion.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.1175	4.1225
EUR	4.5033	4.5104
GBP	5.8209	5.8305
100 YEN	3.6191	3.6251
SGD	2.9789	2.9828

Source: Bank Negara Malaysia

FOREX: Ringgit Ends Higher Against Greenback

KUALA LUMPUR -- The ringgit closed higher against the US dollar Friday, prompted by the better performance of emerging Asian equity markets and improving crude oil prices, dealers said. At 5 pm, the local unit was traded at 4.1175/1225 against the greenback compared with yesterday's 4.1310/1380. Forex Time Ltd (FXTM) Chief Market Analyst Jameel Ahmad said the movement of the local unit had shown some signs of benefiting from the attempt by oil prices to stabilise.

"The ringgit is also following through on a pause in the heavy sell-off in the equity markets," he added in a statement. The price of the benchmark, Brent Crude, stood at US$37.10 a barrel from Thursday's US$36.94 a barrel. Another dealer said investors are now awaiting the release of the US non-payroll data later in the day which would give some clues on any interest rate hike timing. The ringgit, however, traded mostly lower against other major currencies. While appreciating against the yen to 3.6191/6251 from 3.6278/6352 on Thursday, the local note fell against the Singapore dollar to 2.9789/9828 from 2.9638/9706. It depreciated versus the British pound to 5.8209/8305 from 5.8074/8189 and weakened against the euro to 4.5033/5104 from 4.4925/4009.

Short-Term Rates End Steady On BNM Intervention

KUALA LUMPUR -- Short-term inter-bank rates ended steady Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system was reduced to RM38.79 billion from RM45.30 billion earlier, while in the Islamic system it eased to RM7.71 billion from RM12.48 billion previously. In the morning, BNM called for five tenders of two conventional money market tenders, a repo tender, a Qard tender and a commodity murabahah programme.

The central bank conducted a late conventional money market tender for RM37.5 billion and a Qard money market tender for RM7.7 billion, 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 pegged at 3.30 per cent, 3.35 per cent and 3.39 per cent respectively.

KLIBOR Futures Contracts End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives ended untraded Friday. March 2016, April 2016, May 2016 and June 2016 remained at 96.28, 96.27, 96.28 and 96.31 respectively. Open interest totalled 120 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.73 per cent.

KLCI Futures Close Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives finished higher Friday, taking the cue from the underlying cash market. Spot month March 2016 was nine points higher at 1,695.50, April 2016 rose 10 points to 1,690, June 2016 improved 8.50 points to 1,674 while September 2016 gained 9.50 points 1,662. Turnover declined to 7,791 lots from 11,391 lots on Thursday while open interests narrowed to 40,163 contracts from 42,657 contracts previously. The benchmark FBM KLCI finished 4.29 points better at 1,692.49.

Broad Money Growth Up 2.2 Pct In January

KUALA LUMPUR -- Broad money (M3) growth increased 2.2 per cent in January, driven mainly by the extension of credit to the private sector by the banking system, said Bank Negara Malaysia (BNM). The expansion, however, was partially offset by a decline in net foreign assets, said the central bank in its “Monetary and Financial Developments” report released Monday.

Malaysia’s Reserves At US$95.6 Bln As At Feb 15

KUALA LUMPUR -- Bank Negara Malaysia’s (BNM) international reserves stood at US$95.6 billion (equivalent to RM410.2 billion) as at Feb 15, 2016, said central bank. The reserves was sufficient to finance 8.2 months of retained imports and were 1.2 times the short-term external debt, it said in its “Monetary and Financial Developments” report released Monday.

BNM: Headline Inflation Up At 3.5 Pct In Jan

KUALA LUMPUR -- Headline inflation was up at 3.58 per cent in January 2016 compared with 2.7 per cent recorded in December 2015, says Bank Negara Malaysia (BNM). The central bank said Monday, the rise largely reflected the base effect from the larger decline in fuel prices in the same month last year.

Narrow Income Disparities Through Reforms - Zeti

KUALA LUMPUR -- Asian central banks must introduce policies and reforms to address the widening income disparities to prepare the regional economy for the future. Bank Negara Malaysia Governor Tan Sri Dr Zeti Akhtar Aziz said Tuesday, this would be one of the ways to effectively manage infrastructure development and urbanisation.

REHDA: Banks Should Be Flexible To First-Time House Buyers

PETALING JAYA -- The Real Estate and Housing Development Association Malaysia (REHDA) is encouraging banks to be more flexible in providing loans to first-time house buyers. Fifty per cent of these buyers are not entitled for loans because they are unable to come up with the down payment, drew low salaries and had existing commitments, said Chairman Datuk Ng Seing Liong

Banks’ Improved Capitalisation Buffer Against Rising Credit Risks

KUALA LUMPUR -- Moody’s Investors Service says that the higher capital buffers reported by Malaysia’s (A3 stable) six large banks for 2015 enhanced the banks’ resilience against rising credit risks, particularly in their overseas operations. “Operating conditions have weakened across the region and Malaysian banks have in particular seen the quality of their overseas loan books deteriorate,” said Vice-President and Senior Analyst Simon Chen Tuesday.

IDB, Malaysia To Establish New Framework In 4 Sectors

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- The Islamic Development Bank (IDB) will establish a new framework with its member countries including Malaysia beginning this year to enhance cooperation and solidarity. IDB Country Programmes Department Director Mohammad J. Al-Saati said Wednesday, four sectors have been identified to be in the five-year framework, including the development of Islamic finance to raise the issuance of sukuk and provide murabaha financing solutions.

UOB Raises 500 Mln Euros For Euro-Denominated Bonds

KUALA LUMPUR -- United Overseas Bank (Ltd) Singapore (UOB) has raised €500 million for its euro-denominated fixed-rate covered bonds through global investors. In a statement Thursday, the bank said the debt instrument is the first tranche of its US$8 billion Global Covered Bond Programme, which was established on Nov 23, 2015.

TA Investment Launches TA Structured Income Fund

KUALA LUMPUR -- TA Investment Management Bhd has launched its TA Structured Income Fund, a wholesale fixed-income fund which aimed to provide potential annual return over the medium term. In a statement Thursday, TA said, the strategy of the three-year closed-end fund was to invest in fixed-income instrument comprising a three-year zero-coupon negotiable instruments of deposits issued by a Malaysian bank of investment grade rated at least ‘A’.

Petronas' Pre-tax Profit Slips 53 Pct In 2015

KUALA LUMPUR -- Petronas' pre-tax profit was 53 per cent lower at RM36.68 billion for the financial year ended Dec 31, 2015 from RM77.69 billion chalked up in the 2014 financial year. Revenue dipped 24 per cent lower to RM247.66 million, during the period under review, from RM329.15 million recorded in 2014, President and Group Chief Executive Officer Datuk Wan Zulkiflee Wan Ariffin said Monday.

Petronas To Continue Reviewing High-Cost Assets

KUALA LUMPUR -- Petronas will continue to review selected high-cost assets in its portfolio, especially considering the depressed oil price environment. President and Group Chief Executive Officer Datuk Wan Zulkiflee Wan Ariffin said Monday, external factors beyond its control have continued to push global oil prices down.

Petronas To Reduce Expenditure By RM15-20 Bln This Year

KUALA LUMPUR -- Petroliam Nasional Berhad (Petronas) will reduce its capital expenditure (capex) and operational expenditure (opex) by RM15 billion to RM20 billion this year, in anticipation of the prolonged volatility in oil prices. President and Group Chief Executive Officer Datuk Wan Zulkiflee Wan Ariffin said Monday, its capex and opex would eventually be reduced by RM50 billion over the next four years.

Perwaja Posts RM164.96 Mln Pre-Tax Loss Q2

KUALA LUMPUR -- Perwaja Holdings Bhd posted a pre-tax loss of RM164.96 million for the second quarter ended Dec 31, 2015 against a pre-tax loss of RM69.21 million registered in the same quarter in 2014. In a filing to Bursa Malaysia Monday, Perwaja said the higher pre-tax loss in the current quarter was mainly due to fair value adjustment of trade payables amounting to RM126.4 million.

PIDM Eyes RM604 Mln Revenue FY16

KUALA LUMPUR -- Perbadanan Insurans Deposit Malaysia (PIDM) is aiming for a revenue of RM604 million and has budgeted operating expenses of RM121 million, with a projected net surplus of RM483 million for its financial year (FY) 2016. It said Monday, by the end of 2016, the surpluses in its Deposit Insurance Funds (DIFs) and the Takaful and Insurance Benefits Protection Funds (TIPFs) would total RM1.7 billion and RM1.4 billion, respectively.

Malaysian Bulk Carriers Posts First-Ever RM1.19 Bln Loss

KUALA LUMPUR -- Malaysian Bulk Carriers Bhd (MBC) posted its first ever annual loss, largely due to impairment loss on vessels and investments in associate as well as provisions for onerous contracts. The bulk commodity shipper's pre-tax loss amounted to RM1.19 billion for the financial year ended Dec 31, 2015 compared with a pre-tax profit of RM18.33 million in 2014, it said Monday.

Lafarge M'sia Maintains Profit Levels For 2015

KUALA LUMPUR -- Lafarge Malaysia Bhd has maintained its profit levels with a pre-tax profit of RM345.157 million for the financial year ended Dec 31, 2015 as compared with RM345.183 million in the preceding year's corresponding period. Annual revenue was RM2.75 billion, up from RM2.743 billion previously, it said in a filing to Bursa Malaysia Monday.

Dayang's 2015 Profit Falls To RM202 Mln

KUALA LUMPUR -- Dayang Enterprise Holdings Bhd's pre-tax profit for the financial year ended Dec 31, 2015 fell to RM202.0 million from RM218.6 million in 2014. Revenue slipped 11 per cent to RM779.1 million from RM876.9 million in the previous year, the company said in a filing to Bursa Malaysia Monday.

Keck Seng Profit Down To RM157.20 Mln 2015

KUALA LUMPUR -- Keck Seng (M) Bhd's pre-tax profit fell to RM157.20 million for the financial year ended Dec 31, 2015 from RM166.45 million in 2014. The decline was due to a lower contribution from the group's segments including property development and manufacturing, it said in a filing to Bursa Malaysia Monday.

KPJ Healthcare's Profit Falls To RM205.80 Mln 2015

KUALA LUMPUR -- KPJ Healthcare Bhd's pre-tax profit for the financial period ended Dec 31, 2015 fell six per cent to RM205.80 million from RM218.1 million in 2014. Revenue increased eight per cent to RM2.84 billion from RM2.64 billion previously, it said in a filing to Bursa Malaysia Monday.

OSK Holdings 2015 Profit Surges To RM604 Mln

KUALA LUMPUR -- OSK Holdings Bhd's pre-tax profit surged to RM604.72 million for the 2015 financial year compared with RM215.61 million in 2014. Annual revenue jumped to RM760.73 million from RM59.92 million before. In a filing to Bursa Malaysia Monday, OSK said the 2015 pre-tax profit comprised RM107.78 million profits contributed by all business segments and negative goodwill arising from the acquisitions of OSK Property Holdings Bhd and PJ Development Holdings Bhd.

Kulim's 2015 Profit Soars 70 Pct To RM162.51 Mln

KUALA LUMPUR -- Kulim (Malaysia) Bhd chalked-up a pre-tax profit of RM162.51 million for the financial year ended 2015, up 70.1 per cent from RM95.53 million in 2014. Annual revenue stood at RM1.48 billion from RM1.09 billion, previously. Pre-tax profit for the fourth quarter, however, slipped to RM2.11 million compared with RM23.26 million a year earlier, it said Monday.

UEM Edgenta Posts Lower Profit Of RM305.4 Mln

KUALA LUMPUR -- UEM Edgenta Bhd posted a lower pre-tax profit of RM305.41 million for the financial year ended Dec 31, 2015 compared with RM324.46 million in 2014. Revenue, however, was up at RM3.12 billion compared with RM3.09 billion in 2014, the company said in a filing to Bursa Malaysia Monday.

FGV's 2015 Profit Reduces To RM359.93 Mln

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd's (FGV) pre-tax profit slipped to RM359.93 million for the financial year ended Dec 31, 2015 from RM957.64 million in 2014. Revenue, however, rose to RM15.66 billion from RM15.25 billion in the previous year, it said in a filing to Bursa Malaysia Monday.

TH Plantation Profit Down 68 Pct FY2015

KUALA LUMPUR -- TH Plantation Bhd's pre-tax profit slipped 68 per cent to RM18.71 million for the financial year ended Dec 31, 2015 as compared with RM58.21 million in the preceding year amid a challenging year for the palm oil sector. Annual revenue eased to RM455.3 million from RM488.91 million previously. "The year 2015 turned out to be even more challenging for the palm oil sector than initially anticipated," Chief Executive Officer and Executive Director Datuk Zainal Azwar Zainal Aminuddin said Monday.

Hibiscus Petroleum Optimistic Of Turnaround Q3

KUALA LUMPUR -- Hibiscus Petroleum Bhd, an oil and gas exploration and production company, is optimistic of a turnaround in its third quarter (Q3) financial year 2016, following the 50 per cent acquisition of the Anasuria cluster. Managing Director Dr Kenneth Pereira said Monday, the transaction for the completion is on track and operational readiness for asset transfer is being conducted.

Cahya Mata Sarawak Posts RM381.65 Mln 2015 Profit

KUALA LUMPUR -- Cahya Mata Sarawak Bhd's (CMSB) pre-tax profit for the year ended Dec 31, 2015 rose 12 per cent to RM381.65 million from RM341.45 million in 2014. Revenue increased to RM1.79 billion from RM1.67 billion in the previous financial year, it said in a statement Monday.

Icon Records RM363.56 Mln Loss FY2015

KUALA LUMPUR -- ICON Offshore Bhd recorded a pre-tax loss of RM363.56 million in the financial year ended Dec 31, 2015 (FY2015) from a pre-tax profit of RM56.40 million in 2014. Revenue declined to RM266.57 million from RM318.88 million previously. In a statement Monday, ICON attributed the lower revenue and profit to a significant decline in global oil prices.

MCI Records Steady Growth For 2015

KUALA LUMPUR -- Maritime Cook Islands (MCI), the leading ship registry, registered a 11 per cent growth in fleet last year with 201 new vessels, up from 184, in 2014. In a statement Monday, MCI said the fleet grew to 525 vessels at the end of December last year from 473 vessels in 2014 while in tonnage added terms, this was equal to a 21 per cent increase.

APAM Aims To Grow PRS AUM By RM40 Mln This Year

KUALA LUMPUR -- AIA Pension and Asset Management Sdn Bhd (APAM) aims to grow its assets under management (AUM) for its private retirement scheme (PRS) by at least RM40 million this year to the RM135 million it managed as of December 2015. General Manager Ng Sze How said Monday, apart from the PRS scheme, the company also managed a segregated account of about RM200 million at the end of last year, bringing its total AUM to about RM330 million.

PPB Allocates RM383 Mln For Capex Over Three Years

KUALA LUMPUR -- PPB Group Bhd, the Malaysian listed flagship of billionaire, Robert Kuok, has set aside a capital expenditure (capex) of RM383 million to be spent over three years. Managing Director Lim Soon Huat said Tuesday, the company, which has at least six different business segments, has allocated RM199 million for the grains and agribusiness division to carry out expansion including at its flour mill in Pasir Gudang.

Pizza Hut Expects 'Hut's Delight Meals' To Boost Sales

KUALA LUMPUR -- Pizza Hut Malaysia, a unit of QSR Brands (M) Holdings Sdn Bhd, expects its newly launched "Hut's Delight Meals" range to boost sales by 20 per cent during the promotion period. Pizza Hut Marketing, Deputy General Manager Sharon Khor said Tuesday, the promotion is from today until mid-April. The Hut's Delight meals offer variety combos for dine-in customers from prices as low as RM14 per person.

M'sia's Data Centres Revenue To Hit RM1 Bln By 2017

KUALA LUMPUR -- Malaysia's data centre operators are set to generate a revenue of RM1 billion by 2017 and RM2.4 billion by 2020, Multimedia Development Corporation (MDeC) Chief Executive Officer Datuk Yasmin Mahmood said Tuesday. In 2014, revenue generated by Malaysia's cloud services and data centre industry grew 26 per cent to RM795 million from RM630 million in 2013.

DIGI Sets Aside RM904 Mln For Capex

KUALA LUMPUR -- Digi Telecommunications Sdn Bhd's capital expenditure allocation of RM904 million for 2016 is about the same as last year, says Chief Marketing Officer Christian Thrane. The telecommunication company has many plans for this year, including the roll-out of voice-over long-term evolution (LTE) and voice-over WiFi, he said Tuesday.

FajarBaru Gets RM11.68 Mln Contract From Malaysia Airports

KUALA LUMPUR -- Fajarbaru Builder Group Bhd's wholly-owned subsidiary, Fajarbaru Builder Sdn Bhd, has bagged a RM11.68 million contract from Malaysia Airports (Sepang) Sdn Bhd. In a filing to Bursa Malaysia Tuesday, Fajarbaru said the contract was for the proposed redevelopment of the air cargo handling facility at the existing Low Cost Carrier Terminal, klia2.

Mid-Tier Companies To Maintain Exports At 30 Pct

KUALA LUMPUR -- Mid-tier companies are expected to maintain their exports at 30 per cent this year, says International Trade and Industry Minister Datuk Seri Mustapa Mohamed. He said Tuesday, there was a better chance of companies repeating their sterling performance this year as the Mid-Tier Companies Development Programme (MTCDP), undertaken by the Malaysia External Trade Development Corporation (MATRADE) was really benefitting them.

Malaysia Records Approved Investments Of RM186.7 Bln 2015

KUALA LUMPUR -- Malaysia has secured RM186.7 billion in approved investments in manufacturing, services and primary sectors last year, exceeding the average annual investment target of RM148 billion set under the 10th Malaysia Plan. The investment, however, was 21 per cent lower compared with RM235.9 billion recorded in 2014, due to global economic headwinds exacerbated by the drop in oil and commodity prices, as well as, the stronger US dollar, Second International Trade and Industry Minister Datuk Seri Ong Ka Chuan said Monday.

Iskandar Malaysia Secures RM4.94 Bln Investments Q4 2015

JOHOR BAHARU -- Iskandar Development Region (IDR) has secured investments worth RM4.94 billion in the fourth quarter of 2015, bringing the total cumulative investments since its inception in 2006 until Dec 31, 2015 to RM190.29 billion. Of the total cumulative committed investments, 52 per cent or RM98.47 billion represents investments that have been realised, Iskandar Regional Development Authority (IRDA) said in a statement Monday.

Malaysians Spent Less In Singapore Last Year

By Massita Ahmad

SINGAPORE -- Singapore registered 26 per cent less, tourism receipts from Malaysia last year as against 2014, says the Singapore Tourism Board (STB) Monday. In a statement, STB said besides Malaysia, the decline in tourism receipts was keenly felt in Indonesia (21 per cent) and Australia (10 per cent).

ECERDC Attracts RM7 Bln In Investments To Kelantan

KOTA BAHARU -- The East Coast Economic Region Development Council (ECERDC) successfully brought in RM7 billion in investments to Kelantan since 2007. Menteri Besar Datuk Ahmad Yakob said Monday, this accounted for 45 per cent of the overall investments of RM12.4 billion in Kelantan since ECERDC began operations ten years ago in the state.

Cradle Fund Raises Another RM52 Mln For Co-Investment Fund

KUALA LUMPUR -- Cradle Fund Sdn Bhd has raised another RM52 million for its co-investment fund through the inclusion of six new partners in its equity co-investment circle. The partners include Marna Capital Sdn Bhd, Nexea Angels, 1337 Ventures Sdn Bhd, IV Gagasan Sdn Bhd, IMJ Investment Partners Pte Ltd and N Capital Partners Sdn Bhd, Cradle Fund chief executive officer Nazrin Hassan said Monday.

Malaysian Brands Capture Substantial Portion Of India's Biscuit Market

By Manik Mehta

MUMBAI -- Malaysian brands have succeeded in capturing a substantial portion of India's biscuit market and the country is also the biggest foreign supplier of the product. This is in addition to Malaysia being the foremost supplier of frozen parathas (pan-fried Indian flatbread) to India, Mazlan Harun, Malaysia's Trade Commissioner in Mumbai said Monday.

M'sia Remains A Preferred Destination For Petrochemical, O&G

KUALA LUMPUR -- Malaysia remains a preferred location for business operations, especially in the petrochemical and oil & gas (O&G) related industries. This is despite facing global headwinds, says the Malaysian Investment Development Authority (MIDA). Chief Executive Officer Datuk Azman Mahmud said Tuesday, Malaysia had the infrastructure for these industries and was still fundamentally strong with the economy expected to grow between 4.0 and 4.5 per cent this year.

Number Of Taxpayers Rise In 2015 - Ahmad Husni

CYBERJAYA -- The number of individual and corporate taxpayers increased 3.6 and 3.9 per cent, respectively, last year, despite the global economic challenges, says Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah. He said Tuesday, the increase was the result of the networking between the Inland Revenue Board (IRB) with individuals and companies throughout the country, as well as the implementation of innovative ways for taxpayers to make payment.

ECERDC Secures Committed RM5 Billion Investment For Pahang

KUANTAN -- The East Coast Economic Region Development Council (ECERDC) has secured a committed investment of RM5 billion for Pahang during the first two months of 2016, Menteri Besar Datuk Seri Adnan Yaakob said. Pahang received the largest chunk of investment for the East Coast Economic Region (ECER) amounting to RM43.2 billion from 2007 until January 2016, which created 43,875 jobs, he said after an ECER Implementation and Coordination Committee's meeting, here Tuesday.

Processed Food Exports To Grow Further - MATRADE

KUALA LUMPUR -- Exports of processed food are expected to grow further this year given the continuous promotional efforts in place, says Malaysia External Trade Corporation (MATRADE) Chief Executive Officer Datuk Dzulkifli Mahmud. Processed food exports grew 8.8 per cent to RM18.02 billion in 2015, mainly attributed to exports of edible products and preparations, cocoa and cocoa preparations, cereals and flour, he said Tuesday.

Malaysia's Furniture Exports To Hit RM10 Bln 2016

KUALA LUMPUR -- Malaysia's furniture exports are expected to hit RM10 billion this year, boosted by promotional and enhancement-skill activities by the public and private sectors. Plantation Industries and Commodities Minister Datuk Seri Douglas Uggah Embas said Tuesday, Malaysia would intensify promotional activities in India, China and European countries, given the strong capability and resilience of local furniture entrepreneurs.

Associations Urged To Utilise RM1 Bln Training Fund

KUALA LUMPUR -- The Human Resources Development Fund (HRDF), an agency under the Ministry of Human Resources, is calling associations to utilise the fund allocated under the agency as it strives to increase the take-up rate to more than 90 per cent. HRDF Chief Executive Datuk CM Vignaesvaran Jeyandran said Wednesday, the fund currently stands at about RM1 billion with almost 80 per cent utilised.

Panasonic Malaysia Allocates RM60 Mln Capex For Plant Upgrade

SUBANG JAYA -- Panasonic Malaysia Sdn Bhd has allocated RM60 million in capital expenditure (capex) for the financial year 2016 (FY16) ending March 31, 2017 to upgrade its air conditioning manufacturing plant to cater to its product-line extensions. Its Managing Director, Cheng Chee Chung said Thursday, the manufacturing plant, located in Shah Alam, is capable of producing about 3.1 million units of air conditioners for the local market as well as overseas markets of some 130 countries.

Malaysian Rubber Products Exports Reach RM17.99 Bln

KUCHING -- Exports of Malaysian rubber products grew exponentially from RM5.4 billion in 2000 to RM17.99 billion last year, said Malaysian Rubber Export Promoton Council (MREPC) Chief Executive Low Yoke Kiew Thursday. Low said the products were exported to more than 190 countries worldwide, adding that MREPC has been diligently playing its role of promoting Malaysian-made rubber products worldwide.

Thai Frms In Malaysia To Increase Investments, Expand Ops

By Mohd Haikal Mohd Isa

BANGKOK -- Many Thai companies in Malaysia are keen to increase their investments and expand their operations in the country, said Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed Wednesday. Mustapa, who met senior management teams from five Thai companies with operations in Malaysia, said they wanted to boost investments in the country.

Forbes: Asia Pacific Boasts Of Most Billionaires In 2016

SINGAPORE -- The Asia-Pacific region boasted the most billionaires for 2016 with 590 of them, according to the latest FORBES' 30th annual ranking of the world's billionaires. The region was followed by the United States with 540, while Europe had 489, FORBES said in the March 21, 2016 issue of its magazine.

Malaysia's Furniture Exports Set To Rise Under TPP

KUALA LUMPUR -- The Trans-Pacific Partnership (TPP) will give further boost to the Malaysian furniture exports as trade among member states, particularly the US, is set to rise, the Malaysia External Trade Development Corporation (Matrade) said. Matrade Deputy Chief Executive Officer Susila Devi said Thursday, Malaysia's furniture export to the US accounted for 30 per cent of its total exports in 2015 at RM2.8 billion, up 23 per cent from RM2.3 billion in 2014.

IRB Offers Reduction Of Late Filing Penalties

PUTRAJAYA -- Taxpayers, who failed to file their income tax returns and petroleum tax returns before the deadline, are offered reduced penalties of between 15 and 20 per cent it they were to make voluntary disclosure from 1 March to Dec 15, 2016. Deputy Finance Minister Datuk Chua Tee Yong said Thursday, individuals or companies being audited and investigated for tax-related cases were also offered a reduction of penalties of between 25 and 35 per cent through the initiative.

Malaysia, EU To Resume FTA Talks - Mustapa

By Mohd Haikal Mohd Isa

CHIANGMAI -- Malaysia and the European Union (EU) have agreed to resume discussions on the free trade agreement (FTA) which have been delayed for the past three years. Minister of Trade and Industry, Datuk Seri Mustapa Mohamed, who met European Commissioner for Trade, Cecilia Maelstrom, early Thursday, said the negotiation parties from both sides would meet in mid- or end-April this year.

Petronas Awards MSA US$52 Mln Rapid Project

KUALA LUMPUR -- Petroliam Nasional Bhd (Petronas) via its indirect subsidiary, PRPC Utilities and Facilities Sdn Bhd, has awarded Malaysian Shipping Agencies (MSA) a US$52 million (1US$=RM4.22) Refinery and Petrochemical Integrated Development (RAPID) project. In a statement Monday, Petronas said the contract in Pengerang, Johor, was valid for three years.

Proton Re-Enters Chilean Market After 18 Years

KUALA LUMPUR -- Proton Holdings Bhd re-enters the Chilean market with Preve left-hand drive cars after its last export of Proton Wira in 1998. In a statement Tuesday, the national car manufacturer said the first batch of 50 Proton Preve cars, from the total of 1,000 units it anticipated to ship to Chile this year, would be on its way to San Antonio.

POC2016 To Attract 2,000 Delegates From Over 50 Nations

KUALA LUMPUR -- Over 2,000 industry drivers from over 50 countries will converge here for the 27th Bursa Malaysia Palm and Lauric Oils Conference and Exhibition, Price Outlook (POC 2016). The three-day conference ending March 9 and organised by Bursa Malaysia, is themed, “Managing Market Uncertainties, Our Global Solution”, and will be officiated by Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi.

SEDA Approves 7,245 Applications For Renewable Projects Since 2011

PUTRAJAYA -- The Sustainable Energy Development Authority (SEDA) has approved 7,245 applications for renewable energy development projects, with the total installed capacity of 1,028.18 MW, from 2011 until Jan 16 this year. Deputy Energy, Green Technology and Water Minister Datuk Seri Dr James Dawos Mamit said Tuesday, with the tariff-incentive projects approved, Malaysia could avoid 3,501 tonnes of carbon dioxide emissions until 2018.

CIDB Appoints New Chief Exective

KUALA LUMPUR -- The Construction Industry Development Board (CIDB) Malaysia has appointed Ahmad ‘Asri Abdul Hamid as Chief Executive, effective Tuesday. In a statement, CIDB said Ahmad ‘Asri would replace Datuk Seri Dr Judin Abdul Karim who retired on Dec 17, 2015 after 37 years in the civil service.

Equity Crowdfunding Company ATA Plus Targets 5 Listings

KUALA LUMPUR -- Ata Plus Sdn Bhd, a licensed equity crowdfunding (ECF) company, is targeting to conclude at least five active listings and a deal after three to six months of operations. Director and Co-Founder Elaine Lockman said Tuesday, start-up companies would have to go through various stages such as screening and onboarding before getting listed and the process would take weeks.

Sime Darby, KYS Education To Set Up International School

KUALA LUMPUR -- Sime Darby Property Bhd has collaborated with KYS Education Group to set up KYS International School in the KL EAST integrated development. In a statement Wednesday, Sime Darby Property said both parties had signed an agreement which outlined a long-term land lease arrangement between the developer and education provider, for the setting up of the international school on a 2.43ha site located within reach of the Kuala Lumpur City Centre.

RAM Wins Rating Agency Of The Year Award

KUALA LUMPUR -- RAM Rating Services Bhd was voted the “Rating Agency of the Year, Malaysia 2016” by The Asset, a leading publication on Asian financial markets. In a statement Thursday, RAM said, it was also presented a “Triple A Rating Agency of the Year” award by the publisher at the same awards ceremony that was held in Hong Kong on Feb 22.

NanoMalaysia Inks MoUs With 10 Companies Under NGAP 2020

PUTRAJAYA -- NanoMalaysia Bhd, a company limited by guarantee under the Science, Technology and Innovation Ministry, has inked Memorandums of Understanding (MoUs) with 10 manufacturing companies under the National Graphene Action Plan 2020 (NGAP 2020). The signing ceremony was witnessed by Science, Technology and Innovation Minister Datuk Seri Madius Tangau together with Chief Executive Officer (CEO) of the Performance Management and Delivery Unit Datuk Seri Idris Jala and Chairman of NanoMalaysia Prof Emeritus Datuk Ir Dr Zawawi Ismail Thursday.

Boeing Develops Self-Cleaning Lavatory

KUALA LUMPUR -- Boeing engineers and designers have developed a self-cleaning lavatory prototype that uses ultraviolet (UV) light to kill 99.99 per cent of germs. The cleaning system can disinfect all surfaces after every use in just three seconds, said Boeing in a statement Friday. Boeing believed this self-cleaning technology, combined with touchless features, would enhance the passenger experience on commercial flights.

Malaysia On The Lookout For New Saudi Opportunities

From Abdul Muin Abdul Majid

Prime Minister Datuk Seri Najib Tun Razak (centre) prior to delivering his keynote address at the Jeddah Economic Forum 2016 Tuesday night. Also present Riyadh Governor Prince Faisal bin Bandar bin Abdulaziz Al-Saud (third, right). Pic: Anuar Isman fotoBERNAMA

JEDDAH (Bernama) -- Datuk Seri Najib Tun Razak said Malaysia is on the lookout for more business and investment opportunities in Saudi Arabia that could help spur the Southeast Asian country's economic growth. The prime minister noted that Malaysia had developed its own strengths in fields such as airport management, healthcare, power production and public housing, among others, that could be of benefit to Saudi Arabia and other countries. "We need to go out and explore new opportunities that could boost our economic growth.

"With slumping oil prices, we must introduce more diversification in our economic strategies," he told Malaysian media after delivering his keynote address at the Jeddah Economic Forum (JEF) 2016 here Tuesday night.

Referencing the JEF, Najib, who is on a working visit to Saudi Arabia, said it was important for Malaysia to be involved in such events as they could elevate Malaysia's profile in terms of its capability to handle or operate major projects or facilities.

MALAYSIA'S SUCCESS

"They could serve as a platform to showcase Malaysia's success as well as policies that contribute to it," Najib said, adding that highlighting them could help sway decisions on awarding contracts in Malaysia's favour.

He cited the example of Prasarana, the company which won the contract last year for the operation and maintenance of the Arafah-Mina Metro system during the haj season.

On the back of the good track record of Malaysia Airports Holdings Berhad, Najib said Malaysia too was keen on securing the job to operate the Jeddah international airport.

In the speech, he touted the importance of public-private partnerships (PPP) towards increasing participation of the private sector in the development process. "PPP provides better and faster delivery. Design and construction risks are borne by the private sector, as are any matters relating to completion and rework," he said.

Najib said as of December 2015, Malaysia had successfully implemented 754 PPP projects, allowing the government to save a total capital expenditure of RM203.45 billion and total operating expenditure of RM9.25 billion.The total proceeds from sales of government equity and assets stood at RM6.5 billion.

MALAYSIA'S ADVICE

The prime minister urged interested parties to take advantage of the capacity building, consultancy and advisory programmes offered by Malaysia.

"I can offer Malaysia's advice with great confidence as, despite the difficult circumstances we all face, our economy continues to perform well," Najib said, alluding to the International Monetary Fund (IMF)'s most recent report on Malaysia.

Najib said the government would continue to take all steps necessary to strengthen the resilience of the Malaysian economy so that investors and businessmen would be ensured of a strong, stable and durable partner in Malaysia.

The JEF has been held annually since 1999 and has, in that time, become the Middle East's leading strategic forum focusing on regional and international economic and social issues.
-- BERNAMA

LIST OF MARKET REPORTS :

BURSA To Continue Upward Momentum

By Zarul Effendi Razali

KUALA LUMPUR -- Bursa Malaysia is expected to continue its upward momentum next week, mostly driven by the further strengthening of crude oil prices. Affin Hwang Investment Bank Vice-President and Retail Research Head, Datuk Dr Nazri Khan Adam Khan, said the local index was also expected to benefit from the stimulus programmes from China, Japan and Europe in the near term.

After reaching the highest level since December 2015, Nazri said, the index was expected to further increase next week and break the 1,700-point level. "The market sentiment has improved, with the Brent crude oil increased to two-month high of US$37 per barrel. We expect the FBMKLCI would benefit from the positive sentiment," he told Bernama. He said the solid US economic data announced recently would also build up investor confidence in the riskier assets as well as the local currency. "We believe the local index could touch the 1,800 points by year-end," he said. On the domestic front, Nazri said, the coming Sarawak's election was expected to support the FBMKLCI, with Cahaya Mata Sarawak to be among the key stocks next week. Weekly turnover rose to 8.67 billion units worth RM10.37 billion from 8.39 billion units worth RM8.76 billion last week. Main market volume strengthened to 6.14 billion shares valued at RM10.18 billion from 5.39 billion shares valued at RM8.25 billion last Friday.

FOREX: Ringgit Likely To Strengthen Further

KUALA LUMPUR -- The ringgit is expected to strengthen further next week on expectations of higher global crude oil prices and improved risk appetite for the local note, dealers said. A dealer said if the oil prices continued to strengthen, not only the ringgit but other currencies will get a boost, with oil being one of the country's main revenue sources. "One thing to consider moving forward for the ringgit would be the future intentions of the Federal Reserve because if the US central bank did pause on its commitment to continue raising interest rates in 2016, we could see some increase in risk appetite for the emerging markets," Forex Time Ltd Chief Market Analyst, Jameel Ahmad, said in a note. For the week just-ended, the ringgit firmed to 4.1175/1225 from 4.2010/2070 versus the greenback last Friday, mainly due to the movement of crude oil prices. The local unit rose against the Singapore dollar to 2.9789/9828 from 2.9996/9056 last Friday and stronger versus the yen to 3.6191/6251 from 3.7236/7299 previously. It also appreciated against the euro to 4.5033/5104 from 4.6417/6500 last week and improved against the British pound to 5.8209/8305 from 5.8747/8856 last Friday.

Money Market Expected To Remain Stable

KUALA LUMPUR -- The Malaysian money market is expected to remain stable next week with Bank Negara Malaysia (BNM) continuing to intervene to manage surplus liquidity. The central bank is expected to conduct daily tenders to mop up excess funds in the market, said a dealer. For the week just-ended, BNM intervened to absorb excess funds by conducting money market tenders, conventional money market tenders, commodity murabahah programme, Qard, repo and reverse repo tenders. On Friday, the central bank's action helped reduce the market's total liquidity surplus to RM38.79 billion from RM45.30 billion earlier, while in the Islamic system, it shrank to RM7.71 billion from RM12.48 billion. The overnight rate was at 3.21 per cent while the one-, two- and three-week rates were at 3.30 per cent, 3.35 per cent and 3.39 per cent, respectively. Meanwhile, the benchmark three-month interbank rate stood at 3.73 per cent.

FBM KLCI Futures To Trade Higher

By Zairina Zainudin

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives are likely to trade higher next week, tracking the positive cash market, dealers said. Affin Hwang Investment Bank Vice-President and Retail Research Head, Datuk Dr Nazri Khan Adam Khan, said the strengthening crude oil price was expected to be one of the key factors to support the local benchmark index. "Stimulus measures from China, Japan and Europe, which are expected to be announced soon, as well as solid recent US economic data, would also drive the local market," he told Bernama. On a week-to-week basis, June 2016 gained 22.50 points to 1,674 and September 2016 rose 18 points to 1,662. Weekly turnover slipped to 50,263 lots from 99,477 lots last week, while open interest narrowed to 40,163 contracts from 65,922 contracts. The benchmark FBM KLCI settled at 1,692.49, up 29.05 points from 1,663.44 recorded last week.

CPO Futures To Trade Between RM2,420 And RM2,520 A Tonne

By Harizah Hanim Mohamed

KUALA LUMPUR -- Crude palm oil (CPO) is expected to be traded between RM2,420 and RM2,520 a tonne next week, dealers said. Interband Group of Companies Senior Palm Oil Trader, Jim Teh, said traders were cautiously waiting the release of the monthly CPO inventory and export data by the Malaysian Palm Oil Board to get fresh leads on the pattern of the commodity's prices.

"The board will release its February report on March 10. We anticipate the stocks to be lower, which are good for us," he said.

It was reported that Malaysia's palm oil export for February might fall to the lowest in a year because of weaker demand from top consumers -- India and China. "Apart from that, speculative play would continue to surround the CPO futures trading," Teh told Bernama. Meanwhile, the Palm and Lauric Oils Outlook Conference in Kuala Lumpur from March 7-9 is expected to post better view on the commodity's prospect for the year. "The annual conference, which gathers experts and international traders from all over the world, will provide clues and direction as they (experts) will be speaking about it (prospects)," he said.

For the week-just-ended, CPO was traded mostly higher. On a weekly basis, March 2016 added RM2 to RM2,464, April 2016 fell RM25 to RM2,493, May 2016 shed RM36 to RM2,507 and June 2016 was RM43 lower at RM2,493 a tonne. Turnover fell to 204,595 lots from 249,225 lots last week, while open interest eased to 258,628 contracts from 263,917 contracts. On the physical market, March South was RM10 lower at RM2,470 a tonne from last week's RM2,480 a tonne.

Rubber Market's Rally To Continue Next Week

KUALA LUMPUR -- The Malaysian rubber market is likely to extend its rally next week on bullish sentiment of a global economic recovery, a dealer said. He said the positive leads in the commodity market, such as higher crude palm oil futures price, alongside a steady global crude oil and three-month high copper prices, had sparked traders' global risk appetite. "The other factors that could further boost the rubber futures' performance included the estimation of US non-farm payrolls, scheduled for release Friday, and optimistic equities markets regionally and at home," he said. The dealer said despite the stronger ringgit performance against the US dollar today, the demand for rubber remained unaffected.

The ringgit closed higher against the US dollar at 4.1175 against the greenback compared with Thursday's 4.1310. On a Friday-to-Friday basis, the Malaysian Rubber Board's sellers' official physical price for tyre-grade SMR 20 was 59.5 sen firmer at 528.5 sen per kg, while latex-in-bulk rose 10.5 sen to 378 sen per kg. The unofficial sellers' closing price for tyre-grade SMR 20 surged 76.5 sen to 548 sen per kg and latex-in-bulk improved 17.5 sen to 386 sen per kg.

KLIBOR Futures Likely To Stay Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives will likely remain untraded next week. For the week just-ended, the market continued to see lacklustre performance. Settlement prices for March 2016, April 2016, May 2016 and June 2016 remained at 96.28, 96.27, 96.28 and 96.31 respectively. Open interest was unchanged at 120 contracts. The underlying three-month KLIBOR was pegged at 3.73 per cent.

KLTM Likely To Trade Between S$16,400 & US$16,800 Per Tonne

By Niam Seet Wei

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely trade between US$16,400 and US$16,800 per tonne next week, traders said. "We anticipate the price to increase slightly and continue its uptrend momentum next week following the slowdown of tin production in China and Indonesia," a trader told Bernama. It was reported that China's major tin producers would reduce their output to stem the decline in price which was at the lowest level since 2009, and Indonesia has also decided earlier this year to curtail its offshore tin mining operations. The trader said these factors had boosted demand for the metal, especially from Asian traders. For the week just-ended, tin was traded at between US$15,930 and US$16,600 per tonne, mainly influenced by the performance of the metal on the London Metal Exchange and the falling production from China and Indonesia.

European, Japanese, South Korean, Chinese, Pakistani, American and Latin American traders accounted for the turnover of 250 tonnes for the week just-ended, compared with 244 tonnes previously. The premium between the KLTM and the LME on Friday versus last Friday's was unchanged at 125 tonnes.

Gold Futures Likely To Be Bullish

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are likely to be bullish next week as equities and oil prices are expected to pick up, said Phillip Futures Sdn Bhd Dealer, Chua Zheng Liang. He said this will prompt investors to buy bullion as safe haven investments. "Investors will continue to analyse the US jobs data to gauge the strength of the economy," said Chua. Another dealer said the global economy and stock market volatility should continue to support gold prices. On a Friday-to-Friday basis, March 2016 added eight ticks to RM167.70 a gramme, while April 2016, May 2016 and June 2016 rose five ticks to RM167.95, RM168.15 and RM168.40 a gramme, respectively. Weekly turnover totalled 234 lots worth RM3.9 million from 1,630 lots worth RM27.3 million last Friday. Open interest on Friday fell to 779 contracts from 890 contracts previously.