MALAYSIAeBiz
WEEKLY BUSINESS ROUNDUP DECEMBER 19 - 23 2016
Edition 144
December 23, 2016

This Week's Highlight :
STATsBDA To Help Improve Civil Service - DOSM

LAUNCHED...Department of Statistics Malaysia (DOSM) Chief Statistician Datuk Dr Abdul Rahman Hasan unveiling the Big Data Analytics Statistics (StatsBDA) initiative at Le Meredian Putrajaya recently. Photo from DOSM website.

KUALA LUMPUR -- The Department of Statistics Malaysia (DOSM) is embarking on the Big Data Analytics Statistics (StatsBDA) initiative in the quest to modernise the production of quality and reliable statistics and information in the pursuit of the national agenda requirements. Chief Statistician Datuk Dr Abdul Rahman Hasan said in a statement Friday, besides improving the civil service, the initiative would also be in line with the government's stride towards the Digital Government by 2020.

This Week's Top Stories

MONDAY

Don't Panic, Ringgit Will Bounce Back - Treasury

KUALA LUMPUR -- The ringgit, which has weakened along with other emerging market currencies against the US dollar, has all the strength to bounce backsaid Second Finance Minister Datuk Johari Abdul Ghani. "We should not panic," he said. "We have the ecosystem to make it right, ensure political stability is intact and (continuously) apply the right policies to facilitate investors," he said when asked on the ringgit's decline to 4.4805 per US dollar earlier Monday.

TUESDAY

Two Cos Appointed For Kedah's US$20 Bln Refinery

KUALA LUMPUR -- Konsortium Asia PetroHub (KPHUB) has signed agreements with two companies to facilitate the US$20 billion development of oil refinery ecosystems in Kedah. In a statement Tuesday, the company said the first agreement is with China-based Hainan Zhenrong Energy Co Ltd, as the refinery complex's main contractor, while the second is with QMIS World Trade International.

WEDNESDAY

Cabinet Gives Go-Ahead For Malaysia-Iran FTA Talks

KUALA LUMPUR -- The Cabinet has given the go ahead for Malaysia to pursue a free trade agreement (FTA) with Iran as part of efforts to diversify trade. International Trade and Industry Minister Datuk Seri Mustapa Mohamed said Wednesday, the potential for trade with Iran was enormous in areas such as oil and gas, as well, as palm oil since international sanctions against Tehran were lifted in January.

THURSDAY

Petronas Output Cut Less Impact On Govt's Reserve

KUALA LUMPUR -- Second Finance Minister Datuk Johari Abdul Ghani says Petroliam Nasional Bhd's (Petronas) plan to reduce output in January 2017 would not significantly affect the government's reserve. Speaking to reporters Thursday, he said the impact of the reduction would be compensated by a rise in crude oil prices. Petronas produces almost 500,000 barrels per day and the cut is slightly below five per cent.

FRIDAY

Malaysia- Indonesia-Thai Ink Currency Settlement Pact

KUALA LUMPUR -- In a move to further strengthen regional central banking cooperation, Bank Negara Malaysia (BNM), Bank Indonesia and the Bank of Thailand Friday signed two bilateral Memoranda of Understanding (MoUs) on local currency settlement framework. BNM and the Bank of Thailand, respectively, signed MoUs with Bank Indonesia on a framework of cooperation to promote the settlement of bilateral trade and direct investment in their local currencies, said the central bank.

SMEbrief

SME Sector To Perform Better 2nd Half 2017

KUALA LUMPUR -- The small and medium enterprise (SME) sector is expected to perform better in the second half of 2017 in tandem with the expected upturn in the local economy, said SME Corporation Malaysia Chairman Tan Sri Mohamed Al Amin Abdul Majid Tuesday. He said SMEs, which are the backbone of the Malaysian economy, representing 97.3 per cent of total business establishments, were slightly affected this year partly due to declining oil prices and the weakening ringgit.

SME Sector Defies 2016 Challenges To Sustain Growth

By Nurul Hanis Izmir

KUALA LUMPUR – The small and medium enterprise (SME) sector continued its strong growth in 2016 as it persevered the global economic uncertainty and contributed to the country's economy moving forward. Being the backbone of the country's economy, accounting for 97.3 per cent of the total business setups across the property, services, manufacturing, construction and agriculture industries, the SME sector was impacted by the global volatility, largely due to slumping oil prices and the weakening ringgit.
"The declining oil prices and the weakening ringgit were among the major challenges that impacted our SMEs this year, especially those exporting their products and services," SME Corporation Malaysia (SME Corp) Chief Executive Officer Datuk Hafsah Hashim told Bernama.

MATRADE Conducts 90 Programmes To Expedite SME Exports

KUALA LUMPUR -- Malaysia External Trade Development Corporation (MATRADE) conducted 90 programmes in 2016, including the eTRADE, to accelerate SMEs' exports, by participating in leading international e-marketplaces. "We have also organised the Going Export of GoEx programme to identify, nurture and develop SMEs to be more competitive in the international arena, said Chief Executive Officer Datuk Dzulkifli Mahmud. "Trade fair missions and export acceleration missions to assist the SMEs in making breakthrough overseas have also been organised," he said, adding that MATRADE also facilitated the SMEs engagement with banks to mitigate the risks of going abroad. On the market outlook for 2017, Dzulkifli said the SMEs would likely face some external and internal challenges, but MATRADE would continue to come out with new and creative ideas to help them.

Newsbriefs@7
Updated Daily

PropUP Propertyupdate

O&C Resources Unit To Develop Bukit Jalil PR1MA Project

KUALA LUMPUR -- O&C Resources Bhd's 70 per cent-owned subsidiary, Kita Mampan Sdn Bhd (KMSB) has been appointed by Perbadanan PR1MA Malaysia (PR1MA) to develop an affordable housing project in Bukit Jalil, here, at a total contract value of RM155 million. "The estimated profit attributable to O&C Resources is RM7.97 million," the company said in a statement Monday.

Boustead Unit To Buy LTAT Land For RM172.78 Mln

KUALA LUMPUR -- Boustead Holdings Bhd's (BHB) unit, Boustead Construction Sdn Bhd (BCSB) has proposed to acquire Lembaga Tabung Angkatan Tentera's Bukit Jalil land for RM172.78 million. In a filing to Bursa Malaysia Monday, Boustead said the leasehold 4.34 hectare piece of land was vacant and would be developed into a residential area to augur with the development instructions of the Kuala Lumpur Mayor.

Yayasan Sabah, AAPC Singapore To Develop SICC

By Nur Adika Bujang

KOTA KINABALU -- Yayasan Sabah Group, via its investment company Innoprise Corporation Sdn Bhd, today signed an agreement with AAPC Singapore Private Ltd, a subsidiary of Accor International Hotel Group, to manage the Sabah International Convention Centre (SICC).
Yayasan Sabah Director Datuk Sapawi Ahmad said Tuesday, the SICC would be developed under the foundation's Blue Ocean Strategy to improve the quality of life of Sabahans.

Mitrajaya Awarded RM159.4 Mln Contract In Bandar Medini

KUALA LUMPUR, Dec 21 -- Mitrajaya Holdings Bhd's (MHB) wholly-owned subsidiary, Pembinaan Mitrajaya Sdn Bhd has accepted a RM159.4 million contract from Medini Development Sdn Bhd to undertake superstructure works on an office tower development at Bandar Medini Iskandar Malaysia, Johor. In a filing to Bursa Malaysia Wednesday, MHB said the contract which was expected to contribute positively to MHB Group's future earnings, would commence on Jan 17, 2017 for 24 months and was expected to be completed by Jan 16, 2019.

Yet Another Gloomy Year For 2016 Property Market

By Zarul Effendi Razali

KUALA LUMPUR -- The year ended on yet another gloomy note for the Malaysian property market as both the residential and commercial segments saw an extension of the downward purchasing momentum from 2015. Past President of the Malaysian Institute of Estate Agents (MIEA) Siva Shanker opined that the property market had reached the bottom of its cycle in 2016 after being in a slowdown mode since 2012.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 249

Losers - 443

Not Traded - 701

Unchanged - 364

Value - 1104510794

Volume - 9725461

Bursa Malaysia Ends Lower

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Bursa Malaysia continued its downtrend to finish 0.37 per cent lower Friday on persistent mild profit-taking in selected key index-linked counters led by Maxis, dealers said. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) ended 6.05 points lower at 1,617.15 points against Thursday's close of 1,623.20, after moving between 1,616.54 and 1,623.93 throughout the day. Losers edged gainers 443 to 249 with 364 counters unchanged, 701 untraded and 25 suspended. Volume decreased to 972.54 million shares worth RM1.10 billion from 1.05 billion shares valued at RM1.19 billion on Thursday. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said most trade and services as well as banking stocks went lower, as most fund managers have gone for the year-end holidays, leaving the market in a quiet tone. "On the external front, some investors remained on the sidelines following prospects of higher interest rates next year by the US Federal Reserve. "Besides that, on Wall Street, the Dow Jones Industrial Average which pulled back from almost reaching the 20,000 mark, also dragged down sentiment in most Asian regional markets amid thin volume ahead of the holiday season," Nazri Khan told Bernama. Main Market turnover dropped to 624.21 million units worth RM1.05 billion from 709.73 million units valued at RM1.13 billion recorded on Thursday.

Exchange Rate

(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.4725	4.4755
EUR	4.6751	4. 6800
GBP	5.4904	5. 4946
100 YEN	3.8112	3.8145
SGD	3.0934	3.0959

Source: Bank Negara Malaysia

FOREX: Ringgit Closes Marginally Higher Against Greenback

KUALA LUMPUR -- The ringgit ended marginally higher against the US dollar Friday on mild buying interest ahead of the Christmas holiday long weekend, dealers said. At 6 pm, the local unit was traded at 4.4725/4755 against the greenback from 4.4740/4770 on Thursday. A dealer said the greenback, which was lower against major currencies such as the yen, was under persistent pressure as market players booked profits following the recent upbeat US economic data. "We saw a little bit improvement in risk appetite for the ringgit amid a weaker dollar," he said. Against other major currencies, the ringgit, however, traded mostly lower. It depreciated against the Singapore dollar to 3.0934/0959 from Thursday's 3.0879/0908, slid against the yen to 3.8112/8145 from 3.8028/8079 and edged down against the euro to 4.6751/6800 from 4.6718/6767 Thursday. However, the local note advanced vis-a-vis the British pound to 5.4904/4946 from 5.5178/5219 on Thursday.

Money-Market: BNM's Intervention Helps Short-Term Rates Close Stable

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM27.19 billion from RM37.29 billion, while in the Islamic system it declined to RM7.0 billion from RM10.47 billion. Earlier, BNM conducted a range maturity auction money market tender, a repo tender and an Islamic range maturity auction. The central bank also conducted a RM27.2 billion conventional money market tender and a RM7.0 billion Qard money market tender, both for one-day money. The overnight Islamic reference rate stood at 2.95 per cent, while the one-, two- and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.10 per cent, respectively.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives closed untraded Friday. Spot month December 2016, January 2017 and February 2017 remained pegged at 96.58 while March 2017 stood at 96.53. Both volume and open interest remained at nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.41 per cent.

KLCI Futures End Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives ended lower Friday in line with the weaker underlying cash market. December 2016 fell 9.50 points to 1,612.00, January 2017 decreased 7.50 points to 1,619.00, March 2017 slipped 3.5 points to 1,624.00 and June 2017 eased 3.00 points to 1,620.00. Turnover rose to 15,164 lots from 11,135 lots on Thursday and open interest widened to 48,110 contracts from 41,931 contracts previously. The underlying benchmark FBM KLCI finished 6.05 points lower at 1,617.15.

No Fee For Renewal Of ATM Cards, Says BNM

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has refuted recent reports which claimed that ATM cardholders would be charged a renewal fee and denied its use for cash withdrawals if not replaced with the new PIN-based cards. In a statement here Monday, the central bank said the public can replace their ATM cards for free.

Emerging Currencies, Including Ringgit, To Remain Volatile Next Year

KUALA LUMPUR -- Emerging market currencies, including the ringgit, is expected to remain volatile as the uncertainty worldwide is forecast to remain high in 2017. World Bank Group Senior Country Manager for Malaysia Dr Rafael Munoz Moreno told reporters here Monday, the ringgit and other emerging currencies reeled under heavy external pressure like the normalisation of the US monetary policy and potential change in its fiscal trade policy.

BNM Denies Claims New Banknotes Will Be Issued In 2017

KUALA LUMPUR -- The central bank Monday denied claims that new banknotes of RM1, RM5, RM50 and RM100 denomination will be issued in 2017. "Bank Negara Malaysia would like to confirm that this news is not true. "The current series of banknotes would continue to be legal tender and remain in circulation," it said in its official website.

BNM To Host Financial Carnival To Educate Public

KUALA LUMPUR -- Bank Negara Malaysia (BNM), in collaboration with the financial industry, will organise a carnival themed, 'Your Financial Needs Matters' aimed at informing and educating the public on financial matters. The inaugural financial carnival will be held for three days at the Putra World Trade Centre (PWTC) from Jan 13, 2017. BNM, in a statement here Monday, said the carnival would provide an opportunity for the public to obtain a wealth of knowledge on financial needs and services.

UOB Malaysia Launches New Tranche Of Structured Investment Product

KUALA LUMPUR -- United Overseas Bank (Malaysia) Bhd has launched the sixth tranche of its award-winning UOB Malaysia Principal Guaranteed EPFR Multi Asset Long Only Five Per Cent VT Index Structured Investment. The Structured Investment recently won the "Deal of the Year" at the Structured Retail Products (SRP) Asia Pacific Awards 2016. It was selected for its ability to help retail investors benefit from institutional fund flow patterns and satisfy, meet customers' investment objectives, UOB said in a statement here Tuesday.

Bank Rakyat Eyes RM1 Bln Credit Card Transactions In 2017

KUALA LUMPUR -- Bank Kerjasama Rakyat Malaysia Bhd (Bank Rakyat) is eyeing to sign up over 450,000 credit card holders with RM1 billion transactions next year, with the introduction of the Muslimah Card. Chief Operating Officer Md Khairuddin Arshad said the introduction of the card was aimed at increasing Bank Rakyat's overall credit card female to male ratio to 50: 55 within 12 months. "The female segment is very significant in the consumer market and we expect it to grow," he told reporters here Tuesday.

Maybank, Western Union Launch 1st Mobile Money Transfer Service In M'sia

KUALA LUMPUR -- Maybank and Western Union Wednesday launched the first digital remittance service in Malaysia via its Maybank2u mobile banking App. In a joint statement here Wednesday, Maybank and Western Union said this would enable Maybank customers to transfer money to more than 500,000 Western Union agent locations in over 200 countries and territories.

MBSB Gets BNM Nod For Merger Negotiations With AFB

KUALA LUMPUR -- The Malaysia Building Society Bhd (MBSB) has received the nod, via a letter from from Bank Negara Malaysia (BNM), to commenced negotiations with existing shareholders of Asian Finance Bank Bhd (AFB) on a merger plan. In a filing to Bursa Malaysia here Wednesday, MBSB, however, said the central bank required that the negotiations be completed within six months from the date of BNM's letter.

BNM's Int'l Reserves At RM399.7 Bln As At Dec 15

KUALA LUMPUR -- Bank Negara Malaysia (BNM)'s international reserves amounted to RM399.7 billion (equivalent to US$96.4 billion), as at Dec 15, 2016 compared with RM399.643 billion (US$96.4 billion) recorded as at Nov 30, 2016. The reserves position was sufficient to finance 8.3 months of retained imports and was 1.2 times the short-term external debt, the central bank said in a statement here Thursday.

PNB Announces 6.75 Sen Income Distribution For ASB, 5.00 Sen For ASN

KUALA LUMPUR -- Amanah Saham Nasional Bhd has announced an income distribution of 6.75 sen per unit and bonus of 0.50 sen per unit for the Amanah Saham Bumiputera (ASB) for financial year ended Dec 31, 2016. Last year, the company announced an income distribution of 7.25 sen per unit and a bonus of 0.50 sen per unit. The Permodalan Nasional Bhd (PNB) subsidiary also declared an income distribution of 5.00 sen per unit for Amanah Saham Nasional (ASN) for the financial year ended Dec 31, 2016 compared with 6.10 sen per unit paid out last year.

OCR's AES Builders' Cost Contract RM131.75 Mln, Profit Margin 15 Pct

KUALA LUMPUR -- The estimated construction cost of the project awarded to AES Builders Sdn Bhd, an associate company of OCR Resources Bhd, is estimated at RM131.75 million with a gross profit margin of about 15 per cent. The total contract value of the project is RM155 million (excluding the six per cent goods and services tax). The company announced Monday that its 70 per cent equity subsidiary, Kita Mampan Sdn Bhd through AES Builders, had been appointed by Perbadanan PR1MA Malaysia to carry out the design, planning, procurement, construction and completion of the project at Bukit Jalil, Kuala Lumpur.

Mudajaya Subsidiary Bags RM558 Mln Project

KUALA LUMPUR -- Mudajaya Group Bhd's wholly-owned unit, Mudajaya Corporation Bhd, has accepted a mass rapid transit work package from Mass Rapid Transit Corporation Sdn Bhd worth RM558.63 million. Mudajaya, in a filing to Bursa Malaysia here Monday, said the contract is to undertake the construction and completion of viaduct guideway and other associated works from Universiti Putra Malaysia to Taman Pinggiran Putra in Putrajaya.

Lay Hong Confident Of Strong Financial Performance In FY19

KLANG -- Lay Hong Bhd (LHB) is confident of delivering a significant rise in performance for the financial year ending March 31, 2019 (FY19). This will be derived from a new joint venture (JV) plant with Japan NH Foods Ltd (NHF) which is expected to commence operations by 2018. Group Executive Director Yap Chor How told reporters here Tuesday, the new manufacturing facility in Kapar, Selangor, would begin construction by the first quarter of next year.

IGEM 2016 Generates Record RM2.2 Bln Business Leads

KUALA LUMPUR -- The Seventh International Greentech and Eco Products Exhibition and Conference Malaysia (IGEM 2016), held in October, generated a record RM2.2 billion in business leads Malaysian Green Technology Corporation Chief Executive Officer Ahmad Hadri Haris told reporters here Tuesday. The four-day event was critical in forging strategic partnership, sharing industry knowledge and cultivating greater awareness on the importance of adopting green technology.

Cab To Expand Taxi E-Hailing App To Indonesia, Thailand, Philippines

KUALA LUMPUR -- Taxi e-hailing provider Cab Auto Bus Sdn Bhd (CAB) plans to expand its 2GO application to Indonesia, Thailand and the Philippines in the middle of next year. Executive Chairman Tengku Hasmadi Tengku Hashim told reporters here Tuesday, the company was in talks with the authorities in Jakarta, Bangkok and Manila in the quest to promote the application jointly. He said the company had also received a request for the application from Turkey.

SkyPark Terminal To Serve Five Mln Passengers By 2020

SUBANG -- The SkyPark Terminal here is expected to serve five million passengers by 2020 from the 3.1 million currently. Subang SkyPark Sdn Bhd Executive Director Tan Sri Ravindran Menon told reporters here Tuesday, the company has forecast a larger volume of passengers as the Skypark Terminal 2, is expected to be launched in the first half 2017. "The terminal is expected to be completed in 20 months and measure between 85,000 sq ft to 100,000 sq ft," he said.

Berjaya Land's Q2 Pre-Tax Profit Falls To RM298.36 Mln

KUALA LUMPUR -- Berjaya Land Bhd's pre-tax profit fell to RM298.36 million in the second quarter ended April 30, 2017 from RM310.09 million in the same quarter a year ago. In a filing to Bursa Malaysia here Tuesday, it said revenue rose to RM1.62 billion from RM1.61 billion previously. The lower pre-tax profit was due to lower profit contribution from the property development and investment business, lower progress billings, as well as the amortisation of gaming rights allocated to the leasing of online lottery equipment business segment in the Philippines.

George Kent Awarded Contract To Build Hospital Extension Complex

KUALA LUMPUR -- George Kent Malaysia Bhd has received a letter of award from the Works Department to design and construct a hospital extension complex, costing RM364.9 million, which will be connected to the Putrajaya Hospital, a specialist hospital for endocrine diseases. The extended wing with a link bridge to the existing main building will comprise 220 beds and a multi-storey car park.

In a filing to Bursa Malaysia here Tuesday, George Kent said construction would take 36 months from Jan 16, 2017 to Jan 15, 2020.

Yinson Records Lower Pre-Tax Profit In Q3

KUALA LUMPUR -- Yinson Holdings Bhd's pre-tax profit slipped to RM77.44 million in the third quarter ended Oct 31, 2016, from RM94.16 million in the same period a year ago. Revenue rose to RM127.94 million from RM110.72 million previously while earnings per share slid to 5.79 sen from 8.03 sen, it said in a filing to Bursa Malaysia here Tuesday.

Tanjung Offshore's Unit Bags RM100 Mln Contract From Repsol

KUALA LUMPUR -- Tanjung Offshore Bhd's subsidiary ,Tanjung Offshore Services Sdn Bhd (TOS), has been selected as one of the umbrella contractor to supply manpower from Repsol Oil & Gas Malaysia Ltd with a contract value of RM100 million. In a statement here Wednesday, Tanjung Offshore said the contract was for two years from Dec 7, 2016 with a one year extension option.

NSCMH Medical Centre Revenue Up At RM31 Mln
By Razali Pilus

SEREMBAN -- The Negeri Sembilan Chinese Maternity Hospital and Medical Centre (NSCMH Medical Centre) recorded a 61.45 per cent revenue increase to RM31 million for the financial year ended June 30, 2016 from RM19 million registered in the corresponding financial year. President Datuk Lee Tian Hock told Bernama here Wednesday, the sterling performance was due to a 6.5 per cent rise to 25,004 in the number of inpatients and outpatients who sought treatment from the hospital.

Bank Muamalat Expects 5-6 Pct Loan Growth
KUALA LUMPUR -- Bank Muamalat Malaysia Bhd expects its loan growth for the current financial year ending March 31, 2017 to be at five to six per cent, Chief Executive Officer Datuk Mohd Redza Shah Abdul Wahid told reporters here Wednesday. He said the forecast was about two per cent below its initial target on the back of the current slow economic condition which caused the bank to focus on fee income and digital space.

ICON Offshore Unit Bags RM5.6 Mln Provision Contract
KUALA LUMPUR -- Icon Offshore Group Sdn Bhd, a wholly-owned subsidiary of Icon Offshore Bhd, has bagged a long-term provision contract from EQ Petroleum Production Malaysia Ltd worth RM5.6 million. In a filing to Bursa Malaysia Friday, the company said the contract, valid for one year from December this year, is for the provision of one unit of straight supply vessel Seligi/PM 8 (extension). It said the contract would contribute positively to Icon Group's earnings and net assets for the financial year ending Dec 31, 2016 and beyond.

CCM Aims To Be US$1 Bln Company By 2022
KUALA LUMPUR -- Chemical Company of Malaysia Bhd (CCM) still resolves to be a US$1 billion company and top five generic pharmaceutical supplier in ASEAN by 2022 despite the weakening ringgit. Group Managing Director Leonard Ariff Abdul Shatar told reporters here Wednesday, the ringgit was at the 3.5 level against the US dollar when the target was set, hence the company has to work harder in order to achieve it.

T7 Global Eyes Return To Black By 2018
KUALA LUMPUR -- T7 Global Bhd, formerly known as Tanjung Offshore Bhd, aims to return to the black next year in anticipation of better contribution from its oil and gas business before its diversification exercise bears fruit in 2018. Chairman Datuk Ir Nik Norzrul Thani told reporters here Thursday, the company, which recently ventured into the aerospace industry, is expecting to recognise the income from new businesses by 2018. "Going into aerospace is a leap into a new area in which we will need to upskill some of our engineers, and we feel that it is something doable and not something totally new and alien," he said.

AEON Credit's Q3 Pre-Tax Profit Rises To RM90.81 Mln
KUALA LUMPUR -- Aeon Credit Service (M) Bhd posted a higher pre-tax profit of RM90.81 million for the third quarter ended Nov 30, 2016 versus RM70.50 million recorded in the same quarter last year. The group attributed the positive performance to average funding cost having risen marginally on the back of higher funding cost for new long-term funding, it said in a filing to Bursa Malaysia here Thursday. Revenue registered a 14.06 per cent growth to RM280.35 million from RM245.78 million recorded previously, it said.

As-Salihin Trustee Expects Double-Digit Growth In Revenue In 2017
By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- Islamic estate planning specialist as-Salihin Trustee Bhd is projecting a double-digit growth in revenue next year on the back of growing demand for its products and services, Chief Executive Officer Abdul Aziz Peru Mohamed said. He said the company recorded RM7 million in revenue so far this year. "There is still huge untapped market in Malaysia. Our research shows that 85 per cent of the country's Muslim population have not done estate planning for their will yet," he told Bernama.

Barakah Offshore Bags RM20 Mln Provision Contract
KUALA LUMPUR -- Barakah Offshore Petroleum Bhd's wholly-owned subsidiary, PBJV Group Sdn Bhd, has bagged a provision contract from Murphy Sabah Oil Co Ltd and Murphy Sarawak Oil Co Ltd worth RM20 million. The two-year contract was for the provision of production riser tensioner overhaul, maintenance and upgrade for Murphy production operations. "The contract involves the overhaul of Kikeh dry tree unit and the modification and improvement of production riser tensioner to extend the service life," the oilfield services provider said in a filing to Bursa Malaysia here Friday.

M'sian Economy Resilient To External Headwinds, Says World Bank

KUALA LUMPUR -- The Malaysian economy remains resilient to external headwinds given its solid microeconomic management, says the World Bank in its latest edition of the 'Malaysia Economic Monitor'. The optimism is based on Malaysia's Gross Domestic Product (GDP) projection of 4.2 per cent for 2016 and 4.3 per cent for 2017, which is expected to remain broadly constant. Economic growth is expected to rise to 4.5 per cent in 2018, said the report here Monday.

Fortinet Urges Vigilance When Shopping Online

KUALA LUMPUR -- Cybersecurity solutions firm, Fortinet, has urged Malaysian holiday shoppers to stay vigilant when shopping online. Country Manager for Fortinet Malaysia, Michelle Ong said this is given the rise in identity theft, malware, phishing and scam sites. "Online holiday shoppers will become the perfect target for cyber criminals if they get too carefree about their online safety," she said in a statement here Monday.

Celcom Customer Base, 74 Pct Dominated By Prepaid Users

KUALA LUMPUR -- Celcom Axiata Bhd's current customer base is 74 per cent dominated by prepaid users and the percentage is expected to grow, Chief Marketing Officer Zalman Aefendy Zainal Abidin told reporters here Monday. He said as of Sept 30, 2016, Celcom had 8.28 million prepaid users out of a total customer base of 11.15 million. "We expect our prepaid customer base to grow as well as our market share," he said.

Botoseal Provides Solution To Document Forgery

KUALA LUMPUR -- The recent introduction of Botoseal, the world's most advanced anti-counterfeiting technology by Botosoft Technologies Ltd, finally lays to rest the problem of document forgery and doctoring, content alteration and signature falsification. "It reverses the norm of easy forgery and difficult verification of document authenticity. "The company recognises that forgery is rampant because document verification is difficult," said Chief Executive Officer, Agbeyo Tolulope in a statement here Monday.

MAVCOM Revokes Eaglexpress Air Service Permit

KUALA LUMPUR -- The Malaysian Aviation Commission (MAVCOM) has revoked Eaglexpress Air Charter Sdn Bhd's (Eaglexpress) Air Service Permit (ASP) effective Dec 21, 2016. The air charter will not be able to undertake the carriage of passengers, mail or cargo for hire or reward non-scheduled journey over domestic and international routes, MAVCOM said in a statement here Tuesday.

Petronas To Cut Up To 20,000 Bpd Of Crude Oil Next Year

KUALA LUMPUR -- Petronas will cut up to 20,000 barrels per day (bpd) of crude oil from the country's 2016 average production starting in January next year. In a statement here Wednesday, the national oil company said this voluntary adjustment took into consideration prevailing market conditions and prospects. This is also the result of the pact made in Vienna, Austria, on Dec 10, 2016 between the Organisation of the Petroleum Exporting Countries (Opec) and non-Opec producers, it said.

Pakistan, M'sia To Finalise Further Reduction Of Duties Under FTA

KUALA LUMPUR -- Malaysia and Pakistan, currently negotiating a further reduction of duties on existing and additional tariff lines under a free trade agreement (FTA), are expected to finalise it in the first quarter next year. "We want to enhance the agreement by taking into consideration new elements we think should be included," Malaysia External Trade Development Corporation (MATRADE) Chief Executive Officer, Datuk Dzulkifli Mahmud told reporters here Wednesday.

TNB To Develop Large Scale Solar Photovoltaic Plant In Selangor

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) will develop a 50 Megawatt large-scale Solar Photovoltaic Plant in Mukim Tanjung Duabelas, Kuala Langat district in Selangor. In a filing to Bursa Malaysia here Wednesday, TNB said it received a letter of acceptance of offer from the Energy Commission for the project, subsequent to a competitive bid process, conducted by the commission.

GCH Retail Spends RM2 Mln For CSR Annually

KUALA LUMPUR -- GCH Retail (Malaysia) Sdn Bhd has been spending RM2 million annually for its corporate social responsibility (CSR) programme, says Chief Executive Officer Pierre Olivier Deplanck. He said the company organised about 100 CSR activities for underprivileged children and old folks, as well as provided aid for natural disaster victims, every year. "We hope to allocate a bigger amount for this cause next year, depending on our business performance," he told a press conference here Wednesday.

Ransomware Remains Biggest Cyberthreat Issue, Says Kaspersky Lab

KUALA LUMPUR -- Ransomware has become the biggest issue when it comes to cyber threat in 2016 and it might spillover to next year, internet security firm Kaspersky Lab said. It said Ransomware came in two forms, most common form was the cryptor, and they encrypted data on the victim's device and demanded money in return for a promise to restore them," it said.

MATRADE: Sarawak Capable Of Retaining Status As M'sia's Leading Exporter

KUCHING -- The Malaysia External Trade Development Corporation (MATRADE) says Sarawak is capable of retaining its position as the country's leading exporter, with petroleum products, particularly liquefied natural gas (LNG) as the main contributor. Sarawak MATRADE Director Leany Mokhtar told reporters here Thursday, apart from LNG, the manufacturing sector involving wood products, palm oil, electrical and electronics, have been identified as the other key contributors to the state's encouraging array of exports.

M'sia Breaks One Mln Visa Paywave Transactions Monthly Milestone

KUALA LUMPUR -- Malaysians conducted more than one million Visa payWave contactless transactions in November 2016, which is more than 10 times the transaction recorded a year ago. Visa Malaysia Country Manager Ng Kong Boon believed this growth was the result of increased issuance of Visa payWave cards by banks, he said in a statement here Thursday.

PNB Supports UMW's Consolidation Plan If Need Arises

KUALA LUMPUR -- Permodalan Nasional Bhd (PNB), which holds a 58.19 per cent stake in UMW Holdings Bhd (UMW), is willing to support the company's plans to consolidate its oil and gas unit with other players within the industry if the need arises. PNB Group Chief Executive Officer Datuk Abdul Rahman Ahmad told reporters here Thursday the consolidation might be an opportunity for UMW Holdings as it could help the company withstand the challenges within the oil and gas industry.

Shell Malaysia To Continue Relationship With SRC

KUALA LUMPUR -- Shell Malaysia will continue its relationship with Shell Refining Company (SRC) following the sale of Shell Overseas Holdings Ltd (SOHL) 51 per cent shareholding in SRC to Malaysia Hengyuan International Limited (MHIL). In a statement here Thursday, Shell said SRC would remain a refinery while MHIL would invest in upgrades to meet the locally mandated Euro 4M and Euro 5 requirements.

MMESB Sticks To Its Strategy In Bidding For Projects

By Harizah Hanim Mohamed

KUALA LUMPUR -- Muhibbah Marine Engineering Sdn Bhd (MMESB), a subsidiary of Muhibbah Engineering Bhd, will concentrate on bidding for shipbuilding projects next year. Director Ooi Kien Chuan told Bernama, the company would remain firm on its strategy to build ships based on orders. MMESB is involved in shipbuilding and ship repairing (SBSR) activities for the oil and gas industry, particularly offshore support vessels (OSVs).

FGV Cognisant Of Shareholders' Investment Priorities, Says President/CEO

KUALA LUMPUR-- Felda Global Ventures Holdings Bhd (FGV) Friday said it respected the views of its shareholders and is cognisant of their prerogative to buy or sell their shares as per their investment priorities. FGV Group President and Chief Executive Officer Datuk Zakaria Arshad said in a statement here Friday, palm oil producer would continue to focus on its core business, improving productivity of existing assets and divesting non-core assets to deliver returns to its shareholders.

Labour Force In M'sia In October 2016 At 14.77 Mln

PUTRAJAYA -- The labour force in Malaysia as of October this year stood at 14.77 million persons, up slightly from 14.76 million persons in the previous month, said the Statistics Department. The unemployment rate in October 2016 was 3.5 per cent, the same as in the previous month, but 0.2 percentage point higher than in October 2015, it said in a statement here Friday.

Celcom Launches Prepaid Plan For Internet, Facebook Users

KUALA LUMPUR -- Celcom Axiata Bhd's Monday launched a new and improved prepaid SIM starter pack for Xpax which will cost RM10, inclusive of free basic data for Internet and Facebook users. The latest campaign, named '#nokelentong', is aimed at reducing complexity and offering four affordable Internet plans with no quota splits. "The new SIM Starter pack now offers 10GB of free basic Internet and free 10 gigabytes for Facebook usage," Chief Marketing Officer Zalman Aefendy Zainal Abidin told reporters here Monday.

Cordlife Extends Closing Date For StemLife's Take-Over Offer

KUALA LUMPUR -- Cordlife Group Ltd's, which holds a controlling stake of more than 90 per cent equity interest in StemLife, has extended the closing date for acceptance of its unconditional takeover offer from December 22, 2016 to January 5, 2017 (5pm). StemLife, in a statement to Bursa Malaysia here Monday, said, save for the extended closing date, all other details, terms and condition of the offer remain unchanged. Cordlife had earlier made an unconditional takeover offer to acquire all the remaining StemLife shares of 10 sen each for a cash offer price of 57.5 sen per share.

KPJ Kluang Specialist Hospital To Open In 2019

KLUANG -- KPJ Healthcare Bhd, in collaboration with Kluang Specialist Hospital Sdn Bhd, is building a private hospital costing RM80 million in Taman Saujana here. KPJ Healthcare President and Managing Director Datuk Amiruddin Abdul Satar told reporters here Monday, the eight-storey KPJ Kluang Specialist Hospital is set to complete in two years' time and open in early 2019.

MAHB Receives Award For Quality Mgmt Excellence

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) has clinched a second successive award for quality management from the European Society of Quality Research (ESQR). The Quality Choice Prize 2016 was recently presented to MAHB in Berlin, Germany, in recognition of the company's ethics and initiatives that reflect exceptional success in quality management which maximises the full potential of services through quality-oriented practices, it said in a statement here Tuesday.

Petronas, NIOC Ink MoU On Collaboration In Iran

KUALA LUMPUR -- Petronas Wednesday signed a Memorandum of Understanding (MoU) with National Iranian Oil Co (NIOC) to collaborate in a field study in South Azadegan and Cheshmeh Khosh. The signing took place at NIOC's Central Headquarters in Tehran, Iran, according to Petronas in its statement here Wednesday.

Proton 'Iriz' Named ASEAN Budget Car Of The Year

KUALA LUMPUR -- National carmaker, Proton Holdings Bhd scored another first when its Proton Iriz model was named the 'Budget Car of the Year' by top motoring experts in the car industry from Malaysia, Indonesia and Thailand at the 2016 ASEAN Car of the Year (ACOTY) award presentation ceremony. Chief Executive Officer Datuk Ahmad Fuaad Kenali said coupled with the recent awards received, the company was very pleased with ACOTY's recognition, especially since the Iriz was launched two years ago, it said in a statement here Thursday.

80 Pct Of Space At SEMICON SEA 2017 Taken Up

KUALA LUMPUR -- More than 80 per cent of SEMICON Southeast Asia 2017's (SEMICON SEA 2017) exhibition space has been taken up, said its organiser, SEMI Southeast Asia. President Ng Kai Fai said the bookings had exceeded expectations and was a testament to the continued vibrancy and dynamism of the semiconductor industry in SEA. "We expect more than 300 companies and 7,500 patrons from 15 countries to participate in the business matching sessions, technical forums and multitude workshops and seminars," he said in a statement here Thursday.

IILM CEO Steps Down

KUALA LUMPUR -- The International Islamic Liquidity Management Corporation's (IILM) Chief Executive Officer (CEO) Prof Datuk Rifaat Ahmed Abdel Karim steps down effective Dec 31, 2016. Prof Rifaat led the IILM in a new strategic direction in his four-year tenure as its CEO since his appointment on Oct 19, 2012. During his leadership, the IILM Sukuk that had been issued and reissued amounted to US$22.48 billion as at Dec 7, 2016, IILM's Governing Board announced in a statement here Friday.

Tesco To Offer Promotions On Essential Items With Syiok Vouchers

KUALA LUMPUR -- Tesco Stores (Malaysia) Sdn Bhd, recipient of the 2016 Malaysia Most Visited Retailer award, is offering promotions on essential items via its Syiok vouchers from Dec 29-Jan 14, 2017. In a statement here Friday, Customer Director, Vivian Yap said the hypermarket strived to better serve shoppers in Malaysia by listening to them and understanding the impact of the current economic pressure on families.

Making Stats Appealing Starts With Sungkai

By Salbiah Said

SUNGKAI (Bernama) -- In 2009, Chief Economist of Google, Hal Varian has forecast that the Statistician will become the sexiest profession in the next decade.

Taking on the challenge of making statistics "sexy" and appealing to the people is Malaysia's very own Statistics Training Institute (ILSM) in Sungkai, Perak, steered by its Director Wan Mohd Shahrulnizam Wan Mohd Najuri. Wan Mohd Shahrulnizam, who is also an economist, is all geared up with new approaches to make data simple, well-understood and meaningful for all and he believes that he can make it happen in Sungkai.

In reaching out to the people, with statistics as its platform, Wan Mohd Shahrulnizam told Bernama in a recent interview, the institute has during the year launched a pilot initiative 'Running Stats' among students to become statistically literate. Running Stats, which was carried out under the DOSM's Transformation Plan 2020, was based on the concept used in the popular South Korean variety show 'Running Man.' It was a collaboration with the Batang Padang district's education office and three schools of different streams.

STATS AN ART, NOT MATHS

He says several talks have been conducted to engage students and lecturers under DOSM's stats-literacy mission, following the signing of Memoranda of Understanding (MoU) with 11 universities.

"We try to make them see what statistics is all about. Stats should be looked at as an art, not maths. If seen as maths, then it will be difficult. It is logic thinking. We at DOSM can't afford to be too comfortable with jargons. We have to make stats simple so that people understand." He says DOSM programmes are in line with the United Nations' 'Better Data, Better Lives', a human rights-based approach to data and statistics, which was launched in conjunction with the second World Statistics Day on Oct 20, 2015.

"Our mission is to make people statistically literate, and when the literacy rate increases, our policies will be evidence-based decision making, and not based on sentiments.

Our mantra now is to reach out to the community by making statistics appealing and well-understood by the community. If they don't understand, then they start asking whether the statistics are reliable. Hence, whatever they gather are based on sentiments," says Wan Mohd Shahrulnizam.

CONSUMER PRICE INDEX

Citing the Consumer Price Index (CPI) which measures the average change in prices, as an example, he says the department tends to use this jargon to communicate, but does not use a simple approach to reach out to the layman.

"People don't understand what CPI is all about. It is one of the factors to measure inflation. It measures changes in the prices paid by consumers for a basket of goods and services. If the department announces the CPI figures for this month has dropped 1.4 per cent, it does mean that the prices of all goods have dropped 1.4 per cent. It cannot be seen in total," he explains.

"A housewife may say ask why is it that the price of vegetables and fish that she bought at the market was higher for that particular month, and that the price does not reflect figures provided by the department. People don't understand because the department itself is not with them. But when we use infographics, people don't understand. We should facilitate," says Wan Mohd Shahrulnizam.

-- BERNAMA

NEW APPROACHES...Malaysia's Statistics Training Institute Director Wan Mohd Shahrulnizam Wan Mohd Najuri is all geared up with new approaches to make statistics more appealing to the people. fotoBERNAMA by AdamFaizy Linoby bin Ronny Linoby

LIST OF MARKET REPORTS :

Bursa Malaysia Expected To Trend Lower Next Week

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Bursa Malaysia is expected to trend lower next week, with the benchmark index seen hovering at the 1,600-point level on lack of fresh catalysts ahead of year-end long holidays.

Affin Hwang Investment Bank Vice-President/ Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said the weaker ringgit against the US dollar and falling oil prices might further dampen the local market.

"While there is lack of local leads, investors are likely to remain on the sidelines due to the prospects of a higher interest rate by the US Federal Reserve (Fed).

"However, despite external challenges, I believe Malaysia's Gross Domestic Product which is projected at 4.2 per cent this year is achievable and expected to remain broadly stable, thanks to Bank Negara Malaysia's initiatives as the central bank is flexible and adaptive in managing the interest rates and ringgit," he told Bernama.

Meanwhile, Mercury Securities Sdn Bhd Research Head, Edmund Tham said most traders and investors were already in their holiday mood, hence, the market was expected to see reduced trading volume.

"We hope that the ringgit could improve against the US dollar next week as continuous weakening may further affect sentiment in the stock market," said Tham.

On a week-to-week basis, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) fell 20.64 points to 1,617.15 from 1,637.79 last Friday, FBM Emas Index slid 136.20 points to 11,316.30, FBMT 100 Index declined 143.14 points to 11,037.21 and the FBM Emas Shariah Index was 101.87 points lower at 11,891.57.

The FBM Ace increased 7.91 points to 4,758.62, and the FBM 70 eased 176.00 points to 12,918.16.

On a sectoral basis, the Finance Index lost 195.69 points to 14,160.85, Industrial Index was down 21.4 points to 3,062.75 and the Plantation Index fell 75.20 points to 7,666.84.

Weekly turnover increased to 5.80 billion units worth RM6.62 billion from 5.29 billion units worth RM6.67 billion registered last Friday.

Main market volume rose to 4.04 billion shares valued at RM6.32 billion from 3.41 billion shares valued RM6.39 billion last week.

Warrant turnover slipped to 849.92 million units valued at RM168.80 million from 1.1 billion units valued at RM211.57 million last week.

The ACE market decreased to 906.67 million shares worth RM134.91 million from 967.72 million shares worth RM102.69 million last week.

Ringgit To Stay Under Pressure Next Week

By Niam Seet Wei

KUALA LUMPUR -- The ringgit is expected to remain under pressure next week and may hit the 4.50-level against the US dollar on continued foreign fund outflows from the emerging markets, said a dealer.

Affin Hwang Investment Bank Vice-President/ Retail Research Head Datuk Dr Nazri Khan Adam Khan said the local note hit 4.4780 against the greenback on Tuesday, the lowest level since the 4.71-level recorded in January 1998.

"The continuous foreign fund outflows is due to the recent US Federal Reserve's (Fed) interest rate hike, the anticipation of more rate hikes in 2017, as well as President-elect Donald Trump's new policies on infrastructure spending and tax cuts," he told Bernama.

In addition, he said the weaker commodity prices such as crude oil and crude palm oil were also expected to drag down the local note next week.

"The ringgit is likely to stay under pressure for a few weeks until more visibility in Trump's foreign and trade policies and the market's reactions toward the Fed's interest rate hikes.

"It might take a few weeks for the ringgit to stabilise," he added.

For the week just-ended, the ringgit was, however, higher at 4.4725/4755 against the greenback from 4.4755/4795 last Friday, and appreciated against other major currencies except the yen.

The ringgit advanced against the Singapore dollar to 3.0934/0959 from 3.1015/1058 last Friday, rose against the British pound to 5.4904/4946 from 5.5568/5640 last week and improved to 4.6751/6800 against the euro from 4.6823/6887 previously.

However, it slid to 3.8112/8145 versus the yen from last Friday's 3.7899/7959.

Short-Term Rates Likely To Be Steady Next Week

KUALA LUMPUR -- Short-term rates are likely to be steady next week with Bank Negara Malaysia expected to offer tenders to absorb excess funds from the system.

For the week just-ended, the overnight rate was quoted at 2.95 per cent while the one-, two- and three-week rates were at 3.02 per cent, 3.06 and 3.10 per cent, respectively.

The central bank intervened on a daily basis to mop up surplus liquidity by conducting conventional money market, reverse repo, repo, and range maturity auction money market tenders. It also conducted Qard tenders, Qard Islamic range maturity auction tenders and a commodity Murabahah programme tender.

The total liquidity surplus for the week just-ended was lower at RM27.19 billion in conventional operations against RM30.09 billion last Friday.

Islamic funds edged down to RM7.0 billion from RM7.8 billion previously.

The benchmark three-month interbank rate stood at 3.41 per cent.

KLCI Futures Likely To Trade Lower Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract is expected to trend lower next week, tracking the performance of the underlying cash market.

Affin Hwang Investment Bank Vice-President/ Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the benchmark index was expected to move around the 1,600 points range on lack of fresh catalysts ahead of the year-end holidays.

"In the absence of local leads, investors are likely to remain on the sidelines due to the prospects of the US Federal Reserve raising interest rates even further," he told Bernama.

On a Friday-to-Friday basis, December 2016 lost 23.50 points to 1,612.00, January 2017 dipped 20.00 points to 1,619.00, March 2017 shed 11.50 points to 1,624.00 and June 2017 fell 1,620.50.

Turnover for the week rose to 37,687 lots from 18,270 lots last week and open interest increased to 48,110 contracts from 35,366 contracts previously. The benchmark FBM KLCI ended the week 6.05 points lower at 1,617.15 from 1,637.79 last Friday.

CPO Futures End Lower Ahead Of Long Weekend

KUALA LUMPUR -- Crude palm oil (CPO) futures prices on Bursa Malaysia Derivatives ended the week lower, dampened by a slowdown in buying momentum ahead of the long weekend.

Phillip Futures Sdn Bhd Derivative Dealer David Ng said the local market took the cue from losses in the Chicago Board of Trade Soybean Oil futures market and Dalian Commodity Exchange amid low trading volume.

He said he expected the support price for next week's trading at RM3,020 per tonne with immediate resistance at RM3,150 per tonne.
At the close, January 2017 rose RM25 to RM3,150 per tonne.

However, February 2017 eased RM10 to RM3,078 per tonne, March 2017 slipped RM16 to RM3,060 per tonne while April 2017 fell RM57 to RM3,019 per tonne.

Turnover declined to 28,151 lots from Thursday's 30,826 lots while open interest narrowed to 224,807 contracts from 225,718 contracts previously.

On the physical market, January South was RM10 easier at RM3,250 per tonne.

Demand For Rubber Likely To Slow Next Week

By Zairina Zainudin

KUALA LUMPUR -- The Malaysian rubber market is expected to remain subdued next week on weak demand as traders will be away for the year-end holidays, dealers said.

A dealer said the commodity price would likely move sideways and would also depend on market supply and the ringgit's performance.

"Output of natural rubber in the producing countries are increasing but export figures will be good. This will help cushion the prices from further decline," the dealer told Bernama.

He said the weaker ringgit, which ended the week at 4.4725/4755 against the US dollar, would provide some support to the market.

Movement of rubber furtures on the Tokyo Commodity Exchange (TOCOM), which set the tone for tyre rubber prices in Southeast Asia, would also influence prices on the domestic market next week.

The local market will be closed on Monday in lieu of the Christmas public holiday which falls on Sunday. For the week just-ended, trading was mixed mainly dampened by the volatility in other commodities prices such as crude oil and soyabean, as well as the fluctuation of the ringgit.

On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for SMR 20 dropped 62.5 sen to 863.5 sen a kg and latex-in-bulk shed 7.5 sen to 644 sen a kg. The 5 pm unofficial closing price for SMR 20 fell 43 sen to 872 sen a kg while latex-in-bulk eased 5.5 sen to 644.5 sen a kg.

KLIBOR Futures To Remain Quiet Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is likely to continue its lacklustre trading next week, a dealer said.

For the week just-ended, the market was untraded, with open interest remaining at nil.

On a Friday-to-Friday basis, spot month December 2016, January 2017 and February 2017 were all pegged at 96.58, respectively, while the settlement price for untraded March 2017 edged down to 96.53 from 96.58 last Friday.

The underlying three-month KLIBOR on the cash market remained at 3.41 per cent on Friday.

KLTM To See Quiet Trading Next Week

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is expected to see quiet trading next week, lingering between a narrow range of US$20,700 and US$20,900 per tonne.

A dealer also said the market would be affected by the lack of leads next week as traders extended their holidays for the Christmas holiday, as well as the year-end break.

The market will be closed on Monday, Dec 26, in lieu of the Christmas holiday which falls on Sunday, and will resume trading on Tuesday. “Buyers and sellers are not expected to be very active next week,” he added.

On Friday, the tin price closed at US$20,800 a tonne, down by US$400 from last Friday's close of US$21,200 a tonne. Throughout the week, the tin price on the local market was mostly lower considering the lack of market-moving factors.

On the London Metal Exchange (LME), the tin price fell by US$290 to close at US$20,940 a tonne from US$21,230 a tonne at the end of last week.

However, volume on the KLTM improved to 230 tonnes this week from 164 tonnes the week before with the bulk of trade coming from Japan, China, South Korea, Pakistan and Brazil throughout the week. The premium between the KLTM and LME widened to US$140 a tonne against US$30 a tonne last Friday.

Gold Futures Likely To Trade Sideways Next Week

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is likely to trade sideways next week as weak market sentiment would limit any price upside potential, a dealer said.

Phillip Futures Sdn Bhd Dealer Ong Su Ling said traders would stay on the sidelines as investors were already in a holiday mood ahead of the year-end Christmas and New Year holidays.

“There is no catalyst at the moment and we expect the local market to trade sideways next week,” she told Bernama.

On a Friday-to-Friday basis, spot month December 2016 slid 14 ticks to RM164.10 a gramme while January 2017, February 2017 and March 2017 added two ticks each to RM164.10, RM164.90 and RM165.70 a gramme, respectively.

Weekly turnover fell to 10 lots worth RM165,825 from last week's 42 lots valued at RM443,200. Open interest on Friday was lower at 259 contracts from 263 contracts previously.