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This Week's Highlight : Malaysia Launches Five-Year Islamic Fund & Wealth Management Blueprint

BLUEPRINT...Second Finance Minister Datuk Johari Abdul Ghani (middle) showing 'Malaysia's Islamic Fund and Wealth Management Blueprint' after the launch at the Securities Commission (SC) Thursday. Also present SC Chairman Tan Sri Ranjit Ajit Singh (second, left), Bank Negara Governor Datuk Muhammad Ibrahim (left) and SC Islamic Capital Market Executive Director Zainal Izlan Zainal Abidin (right). fotoBERNAMA by Hazim Mohammad

KUALA LUMPUR -- Malaysia has launched a five-year Islamic Fund and Wealth Management Blueprint, to further strengthen the country's position as a global hub for Islamic funds by 2021. The plan, the first of its kind globally, is also aimed at developing the country as an international provider of Islamic wealth management services. It was launched by Second Finance Minister Datuk Johari Abdul Ghani at the International Fund Forum 2017 here, Thursday.

This Week's Top Stories

MONDAY

Ringgit To Be More Stable This Year - Najib

PUTRAJAYA -- Prime Minister Datuk Seri Najib Tun Razak has expressed confidence that the measures taken by Bank Negara Malaysia (BNM) will help make the ringgit more stable this year. "With the measures taken by BNM, the market is convinced that the ringgit will be more stable and volatility curtailed to normal levels in the near term," he told the first monthly gathering of the Prime Minister's Department for 2017 here Monday.

TUESDAY

MOF: Higher Exports, BNM Measures To Boost Ringgit

KUALA LUMPUR -- The Ministry of Finance (MoF) expects the recovering commodity prices and improving China's economy, as well as measures taken by Bank Negara Malaysia (BNM) will help lift the ringgit to RM4.10 against the US dollar by the third quarter of this year. Deputy Finance Minister I, Datuk Othman Aziz said Tuesday, prices of commodities such as crude palm oil, rubber and crude oil had shown improvement as compared to last year thus giving a potential additional income from the export market.

WEDNESDAY

Cabinet Postpones Foreign Worker Levy To Next Year

PUTRAJAYA -- The Cabinet has agreed to postpone to next year, the implementation of levy payment on foreign workers by employers, which will be enforced under the Employer Mandatory Commitment (EMC). Transport Minister Datuk Seri Liow Tiong Lai said the Cabinet Wednesday, had also agreed to look into a proper ecosystem, aimed at providing convenience to industries in hiring foreign workers, and to ensure the country's economic growth.

THURSDAY

Nearly RM1 Trillion Raised From Capital Market Over Last Decade

KUALA LUMPUR -- The Malaysian capital market has been a vibrant source of fundraising and investment as evident from the healthy RM978 billion raised through it over the past decade, Prime Minister Datuk Seri Najib Tun Razak said. "Malaysia's development, and many public and private initiatives, have been facilitated by the availability of ample financing," he said in his keynote address at the International Investment Fund Forum 2017 here Thursday.The text of his speech was read by Second Finance Minister, Datuk Johari Abdul Ghani.

FRIDAY

BNM Measures Help Stabilise Ringgit - Governor

KUALA LUMPUR -- Several measures introduced by Bank Negara Malaysia (BNM) in December last year have helped stabilise the ringgit and the central bank is ready to step in with more if needed. Governor Datuk Muhammad Ibrahim said Friday, the full impact of the measures implemented on Dec 5 was expected to be seen in mid-2017 and if necessary, BNM would introduce new measures to further strengthen it.

SMEbrief

CGC Targets RM4.7 Billion SME Financing In 2017

By Nurunnasihah Ahmad Rashid

KELANA JAYA -- The Credit Guarantee Corporation (CGC) Malaysia Bhd is optimistic of approving higher financing of RM4.7 billion to about 9,500 small and medium enterprises (SMEs) this year, says President and Chief Executive Officer Datuk Mohd Zamree Mohd Ishak. “Last year, we approved financing to about 7,500 SMEs valued at RM4.2 billion, he told Bernama after officiating a talk on ‘Retailing in the Digital Era’ here.

Malaysia’s Corporates, SMEs Positive Over Business Outlook - RAM

KUALA LUMPUR -- RAM Holdings Bhd’s (RAM) first business confidence index has revealed that Malaysian corporates and small and medium enterprises (SMEs) are positive over the business outlook for the first half of this year. RAM Ratings Services Bhd Economist, Kristina Fong said Tuesday, a survey on business sentiment among SMEs and corporates across five main industry sectors for the first half of 2017, pointed to an optimistic start to the year.

Ministry Launches G-B Packaging Industry Project

PUTRAJAYA -- The Ministry of Energy, Green Technology and Water has launched the Green-Blue (G-B) Packaging Industry Project to empower and create a value chain in the G-B packaging industry. “Research and industrial technology agency, Standard and Industrial Research Institute of Malaysia, will undertake the pilot project to develop skills and experience of small and medium enterprises (SMEs) in this industry,” it said in a statement Tuesday.

SMEEF Facility For Flood-affected Terengganu SMEs

KUALA TERENGGANU -- One hundred and four small and medium enterprises (SMEs) in three districts in Terengganu fell victim to the recent flood, incurring losses of more than RM867,000. SME Corporation Malaysia (SME Corp) state director Muhammad Ibrahim said Friday, according to initial estimates, the districts involved were Hulu Terengganu, Setiu and Besut.

ICT Usage by SMEs Reaches 89 Pct

CYBERJAYA -- Information Communications Technology(ICT) usage among Small Medium Enterprises (SMEs) reached 89 per cent last year. Deputy Minister of International Trade and Industry (Miti) Datuk Ahmad Maslan said Friday, the jump from just 27 per cent in 2010 was a positive development towards the full use of the digital economy by the 645,136 SMEs by 2019.

PropUP Propertyupdate

IBC To Be Nucleus Of Lembah Chuping Devt

KANGAR -- The International Business Centre (IBC) which will be the centre of all developments in the Lembah Chuping Green Technology Park will be built before March this year, said Menteri Besar Datuk Seri Azlan Man Tuesday. He said the Northern Corridor Implementation Authority (NCIA) as the driver of the Lembah Chuping project would build the IBC at the highest peak in the valley spanning eight hectares and was expected to be ready at end-2018.

Versatile Creative Unit, Double Action To Build Apartments

KUALA LUMPUR -- Versatile Creative Bhd’s unit, Versatile Smart Properties Sdn Bhd (VSPSB), has signed a feasibility memorandum of understanding (MOU) with Double Action Ventures Sdn Bhd. In a filing to Bursa Malaysia Tuesday, it said, the MOU was to explore feasibilities of developing medium-cost apartments on 1.288 hectares with a gross development value of RM110 million in Johor Baharu.

MARA Inc Sells Melbourne Building For RM76.75 Mln

KUALA LUMPUR -- Mara Incorporated Sdn Bhd (Mara Inc), a subsidiary of Majlis Amanah Rakyat (Mara), has completed the sale of its commercial office building on 51 Queen Street in Melbourne, Australia, for RM76.75 million (A$23.4 million). The sale was via an open tender. Mara Chairman Tan Sri Annuar Musa said Tuesday, the tender exercise was completed in August 2016 and fully handled by Colliers International, a renowned property agent in Melbourne.

PKNS To Launch 12 Property Projects This Year

KUALA SELANGOR -- The Selangor State Development Corporation (PKNS) will launch 12 new property projects this year, said Chief Executive Officer, Noraida Mohd Yusof. The projects, to be developed in nine locations, would involve 1,157 units of semi-detached houses, affordable houses and commercial components with projected sales of RM800 million, she said Wednesday.

DBhd-Country Garden Showcase To Woo Buyers

JOHOR BAHRU -- Damansara Realty Bhd (DBhd) and Country Garden Holdings Co Ltd today organised a property showcase to attract potential buyers of its projects -- Aliff Square 1 and Aliff Square 2. In a statement Thursday, DBhd said the project was part of its overall plan to develop the 21.45 hectares here into an integrated township known as Central Park.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 404

Losers - 362

Not Traded - 635

Unchanged - 349

Value - 1761766202

Volume - 14535249

Shares On Bursa Malaysia End Lower

KUALA LUMPUR -- Shares on Bursa Malaysia closed lower Friday weighed down by losses in selected heavyweights amid mixed performance by Asian stocks as China reported underwhelming exports for December. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) fell 5.26 points to end at 1,672.5 compared with Thursday's close of 1,677.76.

After opening 0.08 of-a-point weaker at 1,677.68 Friday, the FBM KLCI moved within a narrow range of between 1,672.5 and 1,679.64 throughout the day. On the broader market, losers outpaced gainers by 464 to 327, with 364 counters unchanged, 586 untraded and 26 others suspended.

Volume decreased to 2.21 billion shares worth RM1.92 billion from 2.53 billion shares worth RM2.19 billion Thursday.
A dealer said the decline in the local market was in line with the bearish performance of most of its Asian peers, driven by the bigger-than-expected drop in China's exports. Main Market turnover was unchanged at 1.53 billion units worth RM1.8 billion against 1.53 billion units worth RM2.01 billion on Thursday.

Ringgit Ends Lower Against US Dollar

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- The ringgit ended lower against the US dollar today on lack of demand and in line with some

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.4845	4.4875
EUR	4.7482	4.7523
GBP	5.5213	5.5259
100 YEN	3.8375	3.8411
SGD	3.1043	3.1085

Source: Bank Negara Malaysia

of its Asian peers following weak export data from China for December. At 6 pm, the local unit was traded at 4.4600/4640 against the greenback from 4.4560/4600 on Thursday.
Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said however, the ringgit was set for recovery as sentiment improved from last week.

"This is supported by the increase in crude oil and commodity prices as well as positive local economic data from the sales value of the manufacturing sector in November 2016 which rose by 8.2 per cent. "Even though the Chinese export data were lower, it also showed higher imports, which are encouraging news as well," he told Bernama.

Meanwhile, the ringgit was traded mostly higher against a basket of major currencies. It appreciated against the yen to 3.8898/8949 from 3.9067/9113 on Thursday and rose against the Singapore dollar to 3.1243/1282 from 3.1264/1303 previously. The ringgit improved against the British pound to 5.4439/4497 from 5.4657/4711 on Thursday. It eased against the euro to 4.7468/7524 from 4.7407/7468.

BNM 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 RM23.08 billion from RM28.91 billion earlier, while in the Islamic system, it declined to RM7.63 billion from RM12.18 billion previously. The central bank conducted a RM23 billion conventional and RM7.6 billion Qard money market tenders, both for three-days money.

Earlier, it conducted two conventional money market tenders, a Qard tender and a Commodity Murabahah programme. 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 3.11 per cent, respectively.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives closed untraded Friday. January 2017, February 2017 and March 2017 remained pegged at 96.55, respectively, while June 2017 was unchanged at 96.50.

Both volume and open interest remained at nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.42 per cent.

KLCI Futures Contract End Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives closed lower Friday. Spot month January 2017 and June 2017 fell 2.5 points each to 1,675 and 1,660 respectively, February 2017 declined 3.5 points to 1,673.5 and March 2017 was two points lower at 1,670.

Turnover was lower at 4,653 lots from 7,283 lots Thursday, and open interest narrowed to 30,026 contracts from 32,085 contracts. The underlying benchmark FBM KLCI ended 5.26 points lower at 1,672.5.

PBSNB Announces BSN Dana Al-Ifrah Dana Al-Jadid Dividends

KUALA LUMPUR -- Permodalan BSN Bhd (PBSNB) has announced income distributions of 0.70 sen, or RM1.75 million, for BSN Dana Dividen Al-Ifrah (Al-Ifrah) and 0.85 sen, or RM2.03 million, for BSN Dana Al-Jadid (Al-Jadid) for financial year ended Dec 31, 2016. "All reinvestment of the income distribution for Al-Ifrah and Al-Jadid is in forms of units and will be done on the third working day after the announcement," the wholly-owned unit of Bank Simpanan Nasional said in a statement here Monday.

Banking Industry To Pick Up This Year

KUALA LUMPUR -- Malaysia's banking industry is likely to pick up in 2017 compared to 2016 in line with the projected recovery in the country's economy. AmBank Islamic Bhd Chief Executive Officer, Eqhwan Mokhzani, said the stronger economic growth would benefit the banking industry spurred by more economic activities in the country.

CIMB To Start Operations In The Philippines Q3

By Massita Ahmad

SINGAPORE -- CIMB Group plans to start banking operations in the Philippines in the third quarter of this year, said Group Chief Executive, Tengku Datuk Seri Zafrul Aziz. "That is the plan. We have applied to Bank Negara Malaysia," he told Bernama on the sidelines of the CIMB ASEAN Stock Challenge 2016 Grand Finale held at the Singapore Exchange here Tuesday.

SCC Upsizes Sukuk Programme To RM3.5 Bln

KOTA KINABALU -- Sabah Credit Corp (SCC) has launched its RM3.5 billion sukuk programme, upsized from RM1.5 billion. Its Chief Executive Officer, Datuk Vincent Pung, said the upsize would enable SCC to consolidate previous outstanding sukuk issuances into one programme. "It would also provide funding for SCC to cater to its growth in the coming years," he said during the programme launched by Sabah Chief Minister Datuk Seri Musa Aman here Tuesday.

PE Investments In Region Worth US$1.91 Bln 3Q16

KUALA LUMPUR -- South-East Asia saw a total of 32 private equity (PE) deals valued at US$1.91 billion (RM8.55 billion) recorded in the third quarter of 2016 (3Q16), with US$1.31 billion (RM5.82 billion), or 85 per cent, of the investments contributed by two ride-hailing businesses in the Indonesian market. In a statement Tuesday, Ernst & Young Advisory Services Sdn Bhd (EY) said, the 3Q16's PE investments had outstripped the total investments worth US$1.56 billion (RM6.98 billion) registered in the region in the first half of 2016.

Ringgit Can Reach 4.40 Versus USD Year-End

KUALA LUMPUR -- The ringgit, expected to move between 4.50 and 4.60 to the US dollar in the first half of this year, could appreciate to 4.40 towards the end of the year due to expectations crude oil prices could rise to US$70 per barrel by then from about US$54 currently. Standard Chartered Bank Global Research FX Strategist, Divya Devesh said Tuesday, the bank was bullish on the increase in oil prices and "this should support the currency (ringgit)."

IILM Issues US$1.11 Bln Sukuk

KUALA LUMPUR -- The International Islamic Liquidity Management Corporation (IILM) has successfully conducted an auction of US$1.11 billion (US$1=RM4.47) short-term Sukuk. The A-1 rated IILM Sukuk by Standard & Poor's Rating Services were issued in two different series -- a US$260 million 2-month tenor priced at 1.21167 per cent profit rate; and a US$850 million 3-month tenor priced at 1.41483 per cent profit rate, IILM said in a statement Wednesday.

Maybank IB Voted Best Brokerage House In Malaysia

KUALA LUMPUR -- Maybank Investment Bank (Maybank IB) has been voted the Best Brokerage House in Malaysia by global fund managers in Asiamoney's Brokers Poll 2016. Winning the title for the second consecutive year, the regional investment bank also swept the board for the Malaysian country poll, ranking first in 21 out of the 30 categories.

Physical Gold, New Risk-Free Asset

KUALA LUMPUR -- Institutional investors should start considering physical gold as a diversified asset portfolio, instead of equities and government bonds, says Aberdeen Asset Management Asia Ltd. Its Director, Donald Amstad said Thursday, gold had proven to be the new risk-free asset now. "Government bonds are no longer considered as risk-free asset due to the series of global uncertainties at present."

MoF Rules Out Any Possibility Of A Budget Recalibration

KUALA LUMPUR -- The Ministry of Finance (MoF) has ruled out the possibility of a budget recalibration despite the weaker ringgit/US dollar environment. Second Finance Minister Datuk Johari Abdul Ghani said Thursday, there was no need for a budget recalibration as the Malaysian economy would adjust accordingly to overcome adversities, including the weak ringgit.

Poh Kong Expects Better FY2017 Results

KUALA LUMPUR -- Poh Kong Holdings Bhd expects a better performance in the financial year ending July 31, 2017 (FY17) on the back of an increase in profit for the first quarter ended Oct, 31, 2016 (Q1FY17) It recorded a higher pre-tax profit of RM2.43 million in the first quarter compared to RM487,000, while revenue was at RM185.47 million compared to RM172.3 million previously.

Negeri Sembilan Expects 4.5 Pct 2017 Revenue Growth

SEREMBAN -- Negeri Sembilan expects its revenue to grow by 4.5 per cent this year to RM405 million from RM384 million in 2016. Menteri Besar Datuk Seri Mohamad Hasan said Monday, the state has successfully recorded a surplus in its revenue for more than five years now. In 2016, it registered a surplus of RM81 million.

iPAY88 Business Set To Soar In 2017

KUALA LUMPUR -- Online payment service provider, iPay88 Sdn Bhd expects to double or even triple the number of its online transactions, volume and sales this year following a tremendous performance in 2016, Executive Director Chan Kok Long said Monday. Last year, iPay88 recorded 38.2 million online transactions via its payment gateway systems, recording a substantial increase of 161 per cent from 14.6 million transactions in 2015, he said.

GST Collection To Reach RM42 Bln In 2017

KOTA KINABALU -- The government, via the Royal Malaysian Customs Department, expects to collect RM42 billion in goods and services tax (GST) this year compared to RM41 billion last year, said Deputy Finance Minister, Datuk Othman Aziz Monday. Othman said the target could be achieved through the cooperation of all parties in the face of worldwide economic slowdown which Malaysia was not spared.

PNB Expects Bursa To Stabilise This Year

KUALA LUMPUR -- Permodalan Nasional Bhd (PNB) foresees Bursa Malaysia stabilising in 2017 as earnings of Malaysian corporates are set to improve, said Group Chairman Tan Sri Abdul Wahid Omar. "Earnings for Malaysian corporates are expected to improve this year and likewise the overall valuation is hopefully better," he said after AmBank Group's appointment as an agent to distribute Amanah Saham Nasional Bhd (ASNB) products here Monday.

Salaries To Increase Next 12 Months - Survey

KUALA LUMPUR -- Businesses in Malaysia are expecting employee salaries to increase over the next 12 months, says a survey conducted by Grant Thornton International Business Report (IBR). Employee salaries and other key economic indicators, including revenue, exports, selling prices, employment and also profits were expected to improve despite the low optimism outlook for the year ahead, a company statement said Monday.

Malaysian Business To Remain Moderately Upbeat - D&B

KUALA LUMPUR -- Business confidence in Malaysia is expected to remain moderately upbeat in the first quarter (Q1) of 2017 despite signs of a downward moderation. The Dun & Bradstreet (D&B) Malaysia's Business Optimism Index (BOI) study showed that overall, it remained in the expansionary region, but slipping for the third consecutive quarter from +3.83 percentage points in Q4 2016 to +1.65 percentage points in Q1 2017.

Levy To Cost Construction Sector Additional RM2 Bln

KUALA LUMPUR -- The construction sector may have to bear an additional cost of above RM2 billion, annually, following the new ruling that employers will now be responsible to pay the levy of their foreign workers, effective Jan 1, 2017. Master Builders Association Malaysia (MBAM) President Foo Chek Lee said Monday, the impact included the increase in levy to RM1,850 per foreign worker hired from RM1,200 less than a year ago.

Bagan Datuk Industrial Park To Draw US$12 Bln Investments

BAGAN DATUK -- The Bagan Datuk Heavy Industrial Park here in its early stages of development is projected to draw investments of between US$10 to US12 billion, said Perak Menteri Besar Datuk Seri Dr Zambry Abd Kadir Monday. The park is being developed by the Perak State Development Corporation (PKNP). Zambry said the early development involving land reclamation of 1,375.9 hectares will begin before year-end.

MCKIP To Attract RM8-10 Bln Investments 2017

KUALA LUMPUR -- The Malaysia-China Kuantan Industrial Park (MCKIP) is expected to attract investments of between RM8 billion and RM10 billion this year. MCKIP Sdn Bhd Chairman Datuk Soam Heng Choon said Tuesday, there had been much interest (in MCKIP) from potential investors.

Koperasi Tabung Haji Eyes 20-25 Pct Profit Growth

KUALA LUMPUR -- Koperasi Tabung Haji Bhd (KTH) expects to record a

20-25 per cent growth in profit this year, backed by its newly-launched shopping portal, Haqqi. Chairman Helena Hashim said Tuesday, the country's first Shariah-compliant portal was projected to contribute 40 per cent to the cooperative's income next year, making it the largest contributor.

BMW Malaysia Records 16 Pct Sales Growth

KUALA LUMPUR -- BMW Group Malaysia (BMW) registered a 16 per cent sales growth in 2016, marking the sixth consecutive year of recorded sales by the company. In a statement Tuesday, BMW said it delivered 10,906 units of BMW, MINI and BMW Motorrad vehicles last year compared with 9,368 units in 2015.

MPIC Sees CPO Prices At RM2,700-RM2,800

KUALA LUMPUR -- The Ministry of Plantation Industries and Commodities expects crude palm oil (CPO) prices to average between RM2,700 and RM2,800 per tonne this year. In 2016, the average price was RM2,600 per tonne. Its Minister, Datuk Seri Mah Siew Keong said Tuesday, the expected higher prices was driven by efforts and initiatives of the government, including venturing into various markets, especially India and Iran.

Peugeot Targets 2,500 Unit Sales For 2017

PETALING JAYA -- Naza Corp Holdings Sdn Bhd's unit, Nasim Sdn Bhd, the official distributor for Automobiles Peugeot in Malaysia, has increased its sales target to 2,500 units for 2017 from 1,700 units last year. Naza Corp Automotive Group Chief Operating Officer, Datuk Samson Anand George said Wednesday, the target was based on the launch of five models to complement the current line-up this year.

Manufacturing Sector Records RM60.1 Bln Sales In November

KUALA LUMPUR -- The sales value of the manufacturing sector in November 2016 rose 8.2 per cent to RM60.1 billion from RM55.5 billion reported in the same month a year ago. In its monthly report released today, the Statistics Department said Wednesday, total number of employees engaged in the sector increased 0.2 per cent or 1,954 persons to 1.031 million persons in November from 1.029 persons employed in November 2015.

Perak Registers Over RM1 Bln Revenue FY2016

IPOH -- Perak registered a revenue of RM1.011 billion for the financial year ended 2016, the highest in the state's history, said Menteri Besar Datuk Seri Dr Zambry Abd Kadir Thursday. He said it also marked the seventh consecutive year of revenue growth.

HDC To Increase Halal Product Exporters To 1,600

PETALING JAYA -- The Halal Industry Development Corp (HDC) aims to double the number of companies exporting halal products to 1,600 by 2020, said its Chief Executive Officer, Datuk Seri Jamil Bidin Thursday. Jamil said this came on the back of positive outlook in global growth where the International Monetary Fund has forecast 3.4 per cent this year.

Data Centre Industry Revenue To Exceed RM1 Bln

KUALA LUMPUR -- Malaysia Digital Economy Corporation Sdn Bhd (MDEC) is optimistic that revenue generated by the data centre service industry in the country would exceed RM1 billion this year. Director of Digital Enablement Ir Wan Murdani Wan Mohamad said MDEC also planned a 10-15 per cent annual growth for the data service sector, while turning it into a RM2 billion revenue generating industry by 2020, with the provision of more incentives to attract foreign players.

Mercedes-Benz Hits Record Sales With 11,779 Units 2016

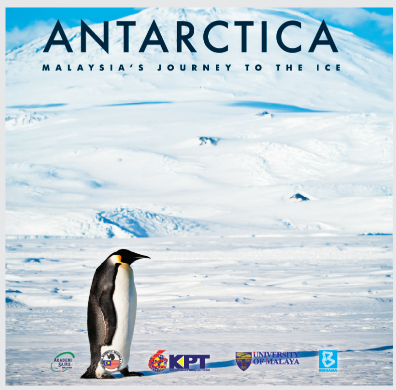
KUALA LUMPUR -- Mercedes-Benz Malaysia (MBM) posted an all-time record sales of 11,779 units in 2016, up nine per cent from 10,845 units sold in the previous year. MBM President and Chief Executive Officer Dr Claus Weidner said Thursday, Mercedes-Benz continued to be the number one premium car brand locally with a 2.4 per cent market share and hoped to retain its pole position in 2017.

SC Expects Firms To Raise RM105 Bln Cap 2017

KUALA LUMPUR -- The Securities Commission (SC) expects companies to raise between RM90 billion and RM105 billion in capital this year, with a bulk of it from bonds and sukuk. Chairman Tan Sri Ranjit Ajit Singh said here Thursday, of this amount, about RM85 billion would be raised through bonds and sukuk, RM7 billion each from Initial Public Offerings (IPOs) and equities respectively, and the rest from the secondary market.

Khazanah Nasional Posts RM1.56 Bln Profit In 2016

KUALA LUMPUR -- Khazanah Nasional Bhd registered a stronger pre-tax profit of RM1.56 billion in 2016, up 32 per cent from RM1.18 billion in 2015, despite a challenging and volatile global economic environment. However, its portfolio realisable asset value (RAV) slipped 3.4 per cent to RM145.1 billion as at Dec 31, 2016 from RM150.2 billion a year ago in line with the weaknesses in most benchmark equity markets and currencies, its Managing Director, Tan Sri Azman Mokhtar, said Friday.



EHP Buy, Strategic Investment For Felda - Razali

PUTRAJAYA -- The acquisition of a 37 per cent stake in Indonesia's PT Eagle High Plantations Tbk (EHP) is a strategic investment for the Federal Land Development Authority (Felda) for the long term, said Deputy Minister in the Prime Minister's Department, Datuk Razali Ibrahim. Quashing claims that the deal was too expensive, he said Monday, the purchase of the stake would enable Felda to have access to a plantation land of over 320,000 hectares (ha), or about 4.4 times, the size of Singapore, including over 125,000ha which had been planted with oil palm.

Jaycorp Unit Signs RM16.76 Mln Contract With Solid Destiny

KUALA LUMPUR -- Jaycorp Engineering & Construction Sdn Bhd, a 60 per cent-owned unit of Jaycorp Bhd, has signed a RM16.76 million contract with Solid Destiny Sdn Bhd. In a filing to Bursa Malaysia Monday, Jaycorp said, the contract, signed on Oct 17, 2016, was for the construction of a seven-storey shop-cum office at Likas, Kota Kinabalu, Sabah known as Spinnaker SOVO at Likas Bay over a period of 24 months.

MAHB, TM To Develop Integrated Telecoms System At KLIA

KUALA LUMPUR -- Malaysia Airports Holding Bhd (MAHB) and Telekom Malaysia Bhd (TM) will develop an integrated telecommunications system at the Kuala Lumpur International Airport (KLIA) via its subsidiaries. The subsidiaries, Malaysia Airport (Sepang) Sdn Bhd and VADS Lyfe Sdn Bhd, recently signed a memorandum of understanding (MOU) for the KLIA Aeropolis development project.

More Cos Stepping Up Sustainability Efforts - Bursa

KUALA LUMPUR -- More companies are joining forces and stepping up sustainability efforts in areas such as renewable energy, human rights protection and supply chains, says Bursa Malaysia. Chief Executive Officer (CEO) Datuk Seri Tajuddin Atan said Tuesday, many businesses, investors and governments had also made enormous progress towards addressing sustainability risks, while capitalising on available opportunities.

Tasco To Acquire Gold Cold Transport For RM186.09 Mln

KUALA LUMPUR -- Tasco Bhd is acquiring the entire equity interest of RM1.00 each in Gold Cold Transport (GCT) Sdn Bhd for RM186.09 million. In a filing to Bursa Malaysia Tuesday, Tasco said it has entered into a conditional sale and purchase agreement with Chang Kok Fai and Chan Sun Cheong for the acquisition.

World Bank Expects Malaysian Economy To Grow 4.3 Pct 2017

KUALA LUMPUR -- The World Bank expects Malaysia's economy to grow by 4.3 per cent in 2017 and further expand by 4.5 per cent next year as an adjustment to lower energy prices eases and commodity prices stabilise.
This signals a moderate expansion path from a low of 4.2 per cent growth expected in 2016, it said iIn a statement Wednesday.

Global Air Passenger Traffic Up In Nov 2016

KUALA LUMPUR -- Global air passenger traffic for November 2016 recorded the strongest demand growth in nine months as total revenue passenger kilometres (RPKs) grew 7.6 per cent. In a statement here Wednesday, the International Air Transport Association (IATA) said, capacity increased 6.5 per cent and load factor edged up 0.8 percentage point to 78.9 per cent.

Gadang's Indirect Unit To Undertake RM160 Mln Project

KUALA LUMPUR -- Gadang Holdings Bhd's (Gadang) indirect unit, Tema Warisan Sdn Bhd (TWSB, plans to undertake the development of a residential land in Puchong with an estimated gross development value (GDV) of RM160 million. In a filing to Bursa Malaysia Wednesday, Gadang said TWSB has entered into a joint-venture (JV) agreement with Perikatan Progresif Sdn Bhd.

Airbus Achieves Record Commercial Aircraft Deliveries In 2016

KUALA LUMPUR -- Airbus's commercial aircraft deliveries in 2016 were up for the 14th consecutive year, reaching a new company record of 688 aircraft delivered to 82 customers. The deliveries were eight per cent higher than the previous record of 635 set in 2015, it said in a statement Wednesday.

Heveaboard Unit Buys Land For RM13.46 Mln

KUALA LUMPUR -- HeveaBoard Bhd's subsidiary, HeveaPac Sdn Bhd, has entered into a sale and purchase agreement with its executive director, Yee Kong Yin, to acquire a leasehold vacant land for RM13.46 million. In a filing to Bursa Malaysia Wednesday, HeveaBoard said it would build additional factory premises and production facilities on the 3.13-hectare land located in

Seremban, Negeri Sembilan, to cater for new projects and increasing demand for its products.

Sunreit To Buy Land, Buildings For RM91.5 Mln

KUALA LUMPUR -- Sunway Real Estate Investment Trust (SunREIT) has entered into a conditional sale and purchase agreement with Champion Edge Sdn Bhd to acquire a piece of leasehold land and buildings erected on it in Shah Alam, for RM91.5 million.

In a filing to Bursa Malaysia Wednesday, SunREIT said the proposed acquisition was in line with its key investment objective to acquire and invest in properties that are yield accretive.

Paramount To Acquire 66 Pct In Real Education For RM183 Mln

KUALA LUMPUR -- Paramount Corporation Bhd is acquiring a 66 per cent stake in REAL Education Group for RM183 million, cash. “The acquisition is expected to contribute an additional 10 per cent to our education business,” Group Chief Executive Officer Jeffrey Chew told a press conference after the signing of the acquisition agreement here Wednesday.

Malaysia’s IPI Up 6.2 Pct In November

KUALA LUMPUR -- Malaysia’s Industrial Production Index grew by 6.2 per cent in November 2016 as compared to the same month last year. In a statement Wednesday, the Statistics Department said the expansion was supported by higher growth in all three indices, namely manufacturing (6.5 per cent), mining (4.7 per cent) and electricity (9.7 per cent).

Airline Shares Up 2.3 Pct In December -IATA

KUALA LUMPUR -- Worldwide airline share prices rose 2.3 per cent in December, outperforming the wider global equity market over the second half of 2016. This outperformance was led by North American shares, on renewed optimism that such airlines can stabilise unit revenue in 2017, according to the International Air Transport Association (IATA). IATA released its Airline Financial Monitor report for November-December 2016 Friday.

FDI From China Not To Shore Up Support - Chua

KUALA LUMPUR -- The increasing foreign direct investment (FDI) from China to Malaysia is due to the growing trade between both countries and not an act by the government to shore up support from the Chinese. “To allege a certain country invests in Malaysia to shore up support is very misguided...in fact, I don’t believe if the US invests in Malaysia, it will shore up support for a certain race, it doesn’t work that way,” said International Trade and Industry Deputy Minister Datuk Chua Tee Yong Friday.

Many People Still Falling Victims To Financial Scams - Johari

KUALA LUMPUR -- There are still many people in Malaysia who believe in and are falling victims to financial frauds even though various information, as well as their modus operandi have been disseminated, said Second Finance Minister Datuk Johari Abdul Ghani Friday. He said statistics by Bank Negara Malaysia (BNM) showed that there was more than 50 per cent rise in financial fraud cases last year including those involving fake credit cards.

Crest Builder Optimistic Of Achieving Orderbook Target

SHAH ALAM -- Crest Builder Holdings Bhd is optimistic of achieving its construction orderbook target of RM500 million this year, said Managing Director, Eric Yong Shang Ming. He said there were still potentials for mid- to high-range properties. “For the lower end, the market is currently sluggish but is expected to pick up in the second half of the year,” he told reporters at the launch of the Two-Riffic Bonanza Lucky Draw Campaign at the Greens@Subang West sales gallery here Friday.

DRB-HICOM To Hold Autofest

KUALA LUMPUR -- DRB-HICOM Bhd is organising its sixth edition Autofest on Jan 14-15, featuring 10 brands under the group’s automotive portfolio at the EON Complex in Glenmarie, Shah Alam. The public will get to view the latest cars, trucks and motorcycle models from brands such as Proton, Lotus, Audi and Volkswagen, as well as take advantage of irresistible deals and exclusive packages from the automotive companies, said Group Managing Director, Datuk Seri Syed Faisal Albar.

Only World: Temporary Closure Of Outlets To Affect Results

KUALA LUMPUR -- Only World Group Holdings Bhd’s total revenue and pre-tax profit for the financial year ended June 30, 2016 will be affected due to temporary closure of its 14 outlets at First World Hotel, Genting Highlands. The outlets are temporarily closed due to the on-going redevelopment and transformation of Resorts World Genting, it said in a filing to Bursa Malaysia Friday.

MRCB Disposes Entire Stake In Semasa Services For RM4.8 Mln

KUALA LUMPUR -- Malaysian Resources Corp Bhd (MRCB) will dispose of its entire stake in Semasa Services Sdn Bhd to Crystal Clear Cleaning (CCC) Sdn Bhd for RM4.8 million. In a filing to Bursa Malaysia Friday, MRCB said, it had entered into a conditional shares sale agreement with CCC Thursday.

Sapura Kencana Petroleum Bags US$300 Mln Contracts

KUALA LUMPUR -- SapuraKencana Petroleum Bhd's units have secured five contracts with a combined value of US$300 million (RM1.34 billion) from four companies. SapuraKencana Petroleum said in a filing Monday, its unit, SapuraKencana Subsea Services Sdn Bhd, had been awarded a contract for the provision of underwater services for Petronas Carigali Sdn Bhd.

AirAsia Named Most Influential Airline In China

KUALA LUMPUR -- AirAsia was named The Most Influential Airline in China at the 2016 New Power of Travel Awards held in Beijing on last Friday. The awards, hosted by Sina Travel and Youku Travel websites, review the development and trends of China's travel industry, said the low-cost airline in a statement Monday.

Cocoa and Coconut Corporation Replaces Cocoa Board

BAGAN DATUK -- Malaysia Cocoa and Coconut Corporation will be established to replace the Malaysian Cocoa Board in an effort to increase the production of coconuts in the country, said Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi Monday. He said negotiations had been held with the Plantation Industries and Commodities Minister, Datuk Seri Mah Siew Keong, to include coconut as a commodity and agricultural crop under the Malaysian Cocoa Board (Incorporation) Act 1988.

Cagamas Appoints Nik Mohd Hasyudeen Exec Director

KUALA LUMPUR -- Cagamas Holdings Bhd, the holding company of Cagamas Bhd, the national mortgage corporation of Malaysia, has appointed Nik Mohd Hasyudeen Yusoff as Executive Director, effective Jan 1, 2017. Nik Mohd Hasyudeen is presently is a board member of Bank Islam Malaysia Bhd and was previously a board member of Cagamas Bhd.

Naza Quest To Expand Chevrolet Dealership Network

KUALA LUMPUR -- Naza Quest Sdn Bhd, the sole distributor and importer of Chevrolet vehicles in Malaysia, is looking to expand its business network in the country this year. "Our local expansion initiatives include expanding the number of 3S (sales, service and spare parts) Chevrolet Centre nationwide, apart from our existing 24 sales and service centres," it said in a statement Monday.

Sime Darby Wins Best Overall Reporting Award

KUALA LUMPUR -- Sime Darby Bhd beat 49 other companies to emerge winner of the 'Best Overall Reporting Award" at the Association Of Chartered Certified Accountants (ACCA) Malaysia Sustainability Reporting Awards (ACCA MaSRA) 2016. In a statement Tuesday, ACCA said Sime Darby's report stood out above the rest to impress the judges with their approach to innovation and clear demonstration of how sustainability was managed at senior management level.

Muhibbah Engineering Secures RM438.1 Mln Qatari Contract

KUALA LUMPUR -- Muhibbah Engineering Middle East LLC, a 49 percent associate company of Muhibbah Engineering (M) Bhd, has secured a construction contract from the Qatari government worth RM438.1 million. The contract was for the construction of roads and infrastructure work at the Um Alhoul Economic Zone (QEZ-3) Phase 2.1 (Portion 2A, Marine Cluster), Qatar, for the Economic Zones Company of Qatar (Manateq), said Muhibbah Engineering in a filing to Bursa Malaysia Tuesday.

MAHB: 2016 Passenger Traffic Up 5.7 Pct

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) registered 118.5 million passenger movement in 2016, up 5.7 per cent, from 2015. In a statement Tuesday, the airports operator said international traffic rose 6.1 per cent to 52.8 million passengers while domestic traffic recorded 65.7 million passenger movements with a 5.4 per cent growth compared with the same period in 2015.

Kenny Rogers To Open 5 Outlets In Klang Valley

KUALA LUMPUR -- Berjaya Roasters (M) Sdn Bhd (Berjaya Roasters), a subsidiary of Berjaya Corp Bhd (BCorp), plans to open five Kenny Rogers Roasters (KRR) outlets in the Klang Valley this year, says Deputy General Manager Esther Woo. "We have seen a steady increase in our customer base since September last year. Given this positive trend, BCorp plans to open up five outlets in the Klang Valley," Woo told reporters after launching KRR's new loyalty card Wednesday.

Central Spectrum To Promote Pulau Indah On Bigger Scale

By V. Sankara Subramaniam

PORT KLANG -- Industrial land developer Central Spectrum (M) Sdn Bhd (CSSB) is promoting the development of Pulau Indah on a bigger scale this year, supported by its Selangor Bio Bay (SBB) and Phase Three of the Pulau Indah Industrial Park (PIIP 3) projects. CSSB Chief Executive Officer Mahmud Abbas told Bernama, the Selangor Bio Bay, a 1,070-acre (433 hectares) high-technology area, would act as a catalyst for high-quality property development in Pulau Indah besides elevating Selangor's biotechnology industry.

Abang Jo: Mr Troubleshooter of Sarawak Politics

By Rudy Rukimin Rambli

KUCHING (Bernama) -- The sixth Chief Minister of Sarawak, Datuk Amar Abang Johari Tun Openg has vast experience in state politics and is known as Mr Troubleshooter or fondly called 'Abang Jo'.

The 66-year-old Abang Johari is the son of the first governor of Sarawak, Tun Abang Openg Abang Sapiee and Toh Puan Dayang Masniah Abdul Rahman.

Born in Limbang on Aug 4, 1950, Abang Johari has 10 siblings.

He received his primary education at SRK Merpati Jepang here and his secondary education at SMB St Joseph here before furthering his studies and obtained a Degree in Business Administration from Brunel University, United Kingdom.

Abang Johari, who is Parti Pesaka Bumiputera Bersatu (PBB) Deputy President, first contested in the Satok state constituency in 1981, a seat he held until now.

Datuk Amar Abang Johari Tun Openg waves at the media after taking his oath of office as the sixth Chief Minister of Sarawak before Yang Dipertua Negeri Tun Abdul Taib Mahmud at Astana Negeri in Petra Jaya, Kuching Friday. fotoBERNAMA by Razali Nordin

POLITICAL CAREER

Abang Johari's political career began when he became PBB Deputy Youth Chief in 1981 and has also served as a political secretary to the then Sarawak Chief Minister Tan Sri (now Tun) Abdul Taib Mahmud in 1983.

A year later, he was appointed as Sarawak Regional and Social Development Assistant Minister by Abdul Taib.

He has held various portfolios under the administration of Abdul Taib and the fifth Chief Minister Tan Sri Adenan Satem.

A former Corporate Affairs Manager of the Housing Development Corporation (HDC) Ahadiah Zamhari described Abang Johari as a trouble shooter who could solve problems effectively.

"During my nine-year working stint with HDC, an agency under the Housing Ministry, he (Abang Johari) has solved critical problems at that time, namely financial woes," she said.

HOUSING MINISTER

Ahadiah said, within two months of becoming Housing Minister in July 2004, Abang Johari had managed to secure an allocation of RM200 million for the construction of affordable housing projects in the Eighth and Ninth Malaysia Plan.

She said due to the success of obtaining the federal provision, the People's Friendly Housing Scheme (RMR), which was only implemented in the peninsula, was now being carried out in Sarawak.

Abang Johari is married to Datin Amar Jumaani Tun Tuanku Haji Bujang and they have two children - a son and a daughter.

Jumaani was quoted in an article published in the website, jiwabakti.com.my as saying her husband is a family orientated person, who is gentle with his family.

She said her husband also loved to eat at home and his favourite food is "masak merah" chicken briyani rice.

-- BERNAMA

LIST OF MARKET REPORTS :

FBM KLCI To Touch 1,680 Next Week

By Farhana Poniman

KUALA LUMPUR -- Bursa Malaysia is expected to see moderately bullish trading next week, with the benchmark index FTSE Bursa Malaysia KLCI (FBM KLCI) likely to touch the 1,680-level.

Affin Hwang Investment Bank Vice-President/ Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said recovering commodity prices, such as Brent crude oil, which was now above US$55 (US$1 = RM4.46) per barrel, would provide a feel-good vibe for investors.

“Trade data from China were also encouraging, with its imports rising slightly more than expected, which can potentially translate into better exports for Malaysia. “Furthermore, the World Bank’s forecast that the Malaysian economy, as well as, global economy would accelerate this year will likely boost the stock market,” he told Bernama. For the week just-ended, the local index trended higher after US president-elect Donald Trump failed to give clarity on the giant economy’s fiscal policy, which caused the US dollar to weaken and US bond yield to decline. However, the FBM KLCI turned bearish towards the end of the week on profit-taking.

Weekly turnover jumped to 11.99 billion units worth RM9.69 billion from 8.13 billion units worth RM5.52 billion last Friday. Main market volume narrowed to 7.99 billion shares worth RM8.98 billion from 15.96 billion shares worth RM6.22 billion previously.

FOREX: Ringgit Likely To Improve To 4.40 Against US Dollar

KUALA LUMPUR -- The ringgit is likely to improve to 4.40 level against the US dollar next week as sentiment towards the local note has started to improved, a dealer said. Affin Hwang Investment Bank Vice-President/ Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said Malaysia’s strong economic fundamentals and the higher crude oil and commodity prices would continue to support the ringgit.

“Better trade data from China in terms of higher imports can potentially translate into better exports for Malaysia, thus boosting the ringgit recovery,” said Nazri Khan to Bernama. Meanwhile, Bank Negara Malaysia’s (BNM) Governor, Datuk Muhammad Ibrahim, said on Friday, the measures taken by the central bank and the Financial Market Committee last December to stabilise the ringgit were expected to show their full impact by mid-2017. “Among the measures taken were to allow exporters to retain only up to 25 per cent of export proceeds in foreign currency and the rest in ringgit. “Other measures include allowing residents, including resident fund managers, to freely and actively hedge their US dollar and Chinese renminbi with an exposure of up to a limit of RM6 million per client per bank," said Muhammad. He also said BNM would introduce new measures to further strengthen the local note, if necessary.

For the week just-ended, the ringgit was traded higher at 4.4600/4640 against the greenback compared with last Friday's 4.4710/4740. It rose against the British pound to 5.4439/4497 from 5.5373/5428 previously. The local note, however, ended mostly lower against other major currencies. The ringgit fell against the Singapore dollar to 3.1243/1282 from 3.1176/1213 last Friday and against the yen it eased to 3.8898/8949 from 3.8550/8586 last week. Against the euro, the local note depreciated to 4.7468/7524 from 4.7388/7438 last Friday.

Money-Market: Short-Term Rates Likely To Be Steady

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 3.11 per cent, respectively.

The central bank intervened on a daily basis to mop up surplus liquidity by conducting conventional money markets, a repo tender, reverse repo tenders and Commodity Murabahah Programmes. It also conducted Qard tenders and an Islamic range maturity auction (iRMA) Qard tender. The total liquidity surplus for the week just-ended was lower at RM23.08 billion in conventional operations against RM26.14 billion last Friday. Islamic funds decreased to RM7.63 billion from RM7.74 billion previously. The benchmark three-month interbank rate stood at 3.42 per cent.

KLCI Futures To Trend Higher

By Farhana Poniman

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI futures (KLCI Futures) contracts will likely trend higher next week, tracking the anticipated bullish movement of the underlying cash market. Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said the local benchmark FBM KLCI would be supported by recovering commodity prices such as Brent crude oil, which was now above US$55 (US$1 = RM4.64) per barrel, as well as, encouraging China trade data.

"Trade data from China were also encouraging as its higher imports can potentially translate into better exports for Malaysia," he told Bernama. On a Friday-to-Friday basis, January 2017, March 2017 and June 2017 all added one point each to 1,675, 1,670 and 1,660.5, respectively, while February 2017 rose two points to 1,673.5.

Turnover for the week improved to 30,185 lots from 26,560 lots and open interest eased to 30,026 contracts from 35,983 contracts recorded last week. The benchmark FBM KLCI ended the week 2.99 points weaker at 1,672.5 from 1,675.49 last Friday.

CPO Futures To Move Between RM3,000 And RM3,150

By Azlee Nor Mahmud

KUALA LUMPUR -- The crude palm oil futures prices are expected move between M3,000 and RM3,150 per tonne next week, with a downside bias on speculative play amid firmer stocks, a dealer said. Interband Group Senior Palm Oil Trader, Jim Teh, said the market participants were already focusing on February futures, as traders had already bought palm oil for the coming festive celebration of Chinese New Year.

"The prices of the commodities also depend on foreign exchange. When the local currency is weak, it promotes the purchasing of palm oil from other countries. This is somewhat positive for CPO futures," he told Bernama. Teh said export estimates, which would be released next week, would be crucial to gauge market sentiment, particularly the export pace for January.

For the week just-ended, CPO prices ended mostly higher on demand particularly from China as well as the soyabean and oil prices. On a Friday-to-Friday basis, January 2017 rose RM80 to RM3,280 a tonne, February 2017 was up RM52 to RM3,182, March 2017 increased RM45 to RM3,120 a tonne while April 2017 advanced RM56 to RM3,083 a tonne.

Weekly turnover surged to 281,378 lots from 182,980 lots last week while open interest narrowed to 252,506 contracts from 269,269 contracts previously. On the physical market, January South added RM80 to RM3,290 per tonne.

Rubber Likely To Be Firmer Next Week

By Azlee Nor Mahmud

KUALA LUMPUR -- The Malaysian rubber market is expected to be firmer with an upside bias next week, a trader said. The price movements are are expected to be influenced by the performances on the Tokyo Commodity Exchange (TOCOM), the ringgit and crude oil futures.

TOCOM futures contract prices, which set the tone for tyre prices in South-East Asia, jumped to a near four-year high on Thursday as they were boosted by supply concerns after flooding hit a major rubber-producing area in Thailand, the world's biggest rubber producer. Add to that, oil prices surged more than 2.5 per cent on Thursday as the US dollar weakened following a news conference by US president-elect Donald Trump and reports that Saudi Arabia has cut exports to Asia. He said oil prices influenced rubber prices as their rise and fall would determine the pricing of natural rubber's competitor -- synthetic rubber.

"The market is expected to remain firm as market players are concerned about the tight supplies as well as strong buying interest," he told Bernama. For the just-ended, the Malaysian rubber market extended its gains for four consecutive days. It finished Wednesday at a three-year high and Thursday at a new high since February 2013. The price surges were bolstered by a jump in Tokyo rubber futures market coupled with steady benchmark crude oil prices.

On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for SMR 20 surged 100 sen to 978.5 sen a kg and latex-in-bulk rose 41 sen to 686.0 sen a kg. The 5pm unofficial closing price for SMR 20 rose 68 sen to 956 sen a kg while latex-in-bulk advanced 46 sen to 691.0 sen a kg.

KLIBOR Futures To Remain Quiet

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are likely to remain quiet next week. For the week just-ended, the market was untraded with open interest remaining nil. On a Friday-to-Friday basis, the settlement price for spot month January 2017, nearby February 2017 and March 2017 remained pegged at 96.55 while June 2017 stood at 96.50. The underlying three-month KLIBOR on the cash market remained at 3.42 per cent on Friday.

KLTM To See Range-Bound Trading

By Nurul Hanis Izmir

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to see range-bound trading next week, with buying support coming mainly from China. A dealer said the market will get the support from China ahead of the Chinese New Year festival. "Buyers from China will start stocking up inventories before taking a break from the market," he told Bernama. Tin price is expected to move between US$20,500 and US$21,200 per tonne throughout next week.

On Friday, the tin price closed at US$20,950 a tonne, down US$150 from US$21,100 a tonne last Friday. On the LME, the tin price fell US$5 to US$21,075 a tonne from US$21,080 a tonne previously.

Weekly volume on the KLTM was down at 187 tonnes versus 199 tonnes with China, South Korea, Japan and local buyers accounting for the bulk of the trade. The price differential between the KLTM and LME stood at a discount of US$125 a tonne from a premium of US$20 a tonne.

Gold Futures Contracts Likely To Trend Higher

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to trend higher next week, tracking the US COMEX gold market and vice versa, said a dealer. Phillip Futures Sdn Bhd Dealer, Ler Wee Liang, said there would also be stronger demand for gold ahead of the Chinese New Year festival, as gold jewelleries were the Chinese's favourite.

"The weak local currency will continue to boost foreign demand as well and provide support to the gold price, as the ringgit-based gold became cheaper to the foreign buyers," Ler told Bernama. On a Friday-to-Friday basis, January 2017 rose 48 ticks to RM170.90 a gramme, February 2017 and March 2017 each gained 43 ticks to RM171.25 and RM172.05 a gramme, respectively, while April 2017 added 33 ticks to RM172.10 a gramme.

Weekly turnover went down to 56 lots, worth RM964,400, from 79 lots worth RM1.34 million, recorded last week. Open interest on Friday was higher at 233 contracts from 227 contracts previously.