BERNAMA **MALAYSIAeBiz**
WEEKLY *BUSINESS ROUNDUP 7 - 11 NOVEMBER 2016*
Edition138
November 11, 2016

This Week's Highlight :
Malaysia's Economy Grows 4.3 Pct Q3 2016

GDP FIGURES...Bank Negara Governor Datuk Muhammad Ibrahim (second, right) at a press conference to announce Malaysia's economic performance for the third quarter of this year Friday. Also present his deputies Datuk Nor Shamsiah Mohd Yunus (second, left) and Dr Sukudhew Singh (right). fotoBERNAMA Mohd Huzaini Daud

KUALA LUMPUR -- Malaysia's economy expanded 4.3 per cent in the third quarter driven mainly by domestic consumption and net exports, Bank Negara Malaysia Governor Datuk Muhammad Ibrahim announced Friday. The economy grew 4.0 per cent between May and June this year. On a seasonally adjusted quarter on quarter basis, the economy grew 1.5 per cent in the third quarter against 0.7 per cent in the second quarter of 2016, he said at a press conference here.

This Week's Top Stories

MONDAY

M'sia To Achieve 4.7-5.2 Pct Growth Next 3-5 Years

KUALA LUMPUR -- Malaysia will achieve a gross domestic product (GDP) growth of between 4.7 and 5.2 per cent over the next 3-5 years through infrastructure investment efforts by the government, an economist said. IQI Group Holdings Chief Economist/Investment Strategist Shan Saeed told Bernama, Malaysia is one member of ASEAN, where the GDP is still moving up positively in a structured manner.

TUESDAY

MOF Optimistic Of Hitting RM39 Bln GST Collection

KUALA LUMPUR -- The Finance Ministry (MoF) is optimistic of achieving its total Goods and Services Tax collection target of RM39 billion for 2016, says Second Deputy Finance Minister Datuk Lee Chee Leong. As of October, the total collection this year was about RM29 billion, he told reporters at the launch of the Pre-Approved Malaysian Brand Awards 2016 here Tuesday.

WEDNESDAY

M'sia To Discuss With TPP Members On Next Move

KUALA LUMPUR -- Malaysia will discuss with other Trans-Pacific Partnership (TPP) member states on their next course of action following Donald Trump's stunning victory in the US presidential election. International Trade and Industry Minister Datuk Seri Mustapa Mohamed said Wednesday, however, it was too early to make any analysis and Trump's victory should not cause panic among people and entrepreneurs in the country.

THURSDAY

Malaysia May Be Affected If TPP Collapses - Mustapa

KUALA LUMPUR -- Malaysia may be affected if the Trans-Pacific Partnership (TPP) were to be discontinued following Donald Trump's victory in Tuesday's US presidential election. A study conducted by the Ministry of International Trade and Industry (MITI) found that the TPP would help boost Malaysia's gross domestic product, revenue and job creation, its minister, Datuk Seri Mustapa Mohamed said Thursday.

FRIDAY

Bank Negara Won't Peg Ringgit, Says Governor

KUALA LUMPUR -- Bank Negara Malaysia will not peg the ringgit despite the recent volatility the currency has been facing due to external environment, Governor Datuk Muhammad Ibrahim announced Friday. "(The) ringgit will continue to face volatility mainly due to uncertainties in the external environment. The value of the ringgit should not be determined by speculative position," he said.

SMEbrief

PUNB Expects RM1 Bln Contracts From HSR

KUALA LUMPUR -- Perbadanan Usahawan Nasional Bhd (PUNB) expects its entrepreneurs to secure at least RM1 billion worth of contracts from the Kuala Lumpur-Singapore High-Speed Rail (HSR) project, says Chairman Senator Tan Sri Mohd Ali Rustam. "(For HSR) We don't set a target of how many millions of ringgit, nor how many entrepreneurs (would succeed), but for the Mass Rapid Transit (MRT) project, we have secured RM23 million contracts to date," he said Monday.

MDEC Targets 2,000 eUsahawan Participants For EU@ Marketplace

KUALA LUMPUR -- Malaysia Digital Economy Corporation (MDEC) has targeted to draw about 2,000 eUsahawan participants to join the just-launched eU@Marketplace programme by 2017. Its chief executive officer Datuk Yasmin Mahmood said Wednesday, the programme was the latest initiative by MDEC and was aimed at providing a variety of sources for entrepreneurs to generate income.

Bursa Malaysia Seeks Feedback For New SME Market

KUALA LUMPUR -- Bursa Malaysia Bhd has released a second consultation paper for its new market for small and medium-sized enterprises (SMEs). The market is aimed at providing SMEs with greater access to the capital market, it said in a a statement Wednesday. Chief Executive Officer Datuk Seri Tajuddin Atan said the role of the stock exchange is to ensure a supportive ecosystem for the development of SME financing.

RHB Expects SMEs E-Retail Solution To Garner 5,000 Registrations

KUALA LUMPUR -- RHB Banking Group expects its small and medium enterprises' (SMEs) e-Retail solution to garner 5,000 registrations in two years, driven by the introduction of RHB's Merchant Mobile Point of Sale (MPOS) and SAGE One cloud accounting software. The pocket-sized MPOS is a wireless device that accepts all types of cards transactions, and is 'Chip & Pin'-enabled, while the cloud-based accounting software would be in sync with the electronic point of sale terminal to allow automatic updates of transactions, said SME Business Banking Head, Jeffrey Ng Eow Oo Wednesday.

10,000 Malaysian SMEs Listed On Alibaba Platform

KUALA LUMPUR -- Some 10,000 Malaysian small and medium enterprises (SMEs) are listed on international marketing technology platform Alibaba, said International Trade and Industry Minister Datuk Seri Mustapa Mohamed Wednesday. Mustapa said the listing of the SMEs, under the Malaysia External Trade Development Corporation's (MATRADE) e-commerce scheme, could help them penetrate overseas markets.

PropUP — Property update

Titijaya To Launch RM2.1 Bln Property At Embassy Row

KUALA LUMPUR -- Titijaya Land Bhd expects to commence the construction and sale of its upcoming RM2.1 billion mixed development at Embassy Row, Jalan Ampang in the first quarter of next year. Deputy Managing Director Lim Poh Yit said Tuesday, the property would be developed by its 70 per cent-owned unit Ampang Avenue Development Sdn Bhd.

SP Setia Unit Wins Land Bid For RM620 Mln

KUALA LUMPUR -- SP Setia Bhd's subsidiary, Setia Recreation Sdn Bhd, has won a bid for a freehold land located within the locality of Seberang Perai Utara, Penang for RM620 million. "The land is planned for an eco-themed mixed development township that has a potential gross development value of RM9.6 billion spanning over 15-20 years," said SP Setia in a statement Wednesday.

Kuala Lumpur City Hall Launches Property Portal For Bumiputeras

KUALA LUMPUR -- The Kuala Lumpur City Hall has launched a website to enable Bumiputeras to buy property in the federal city. The website, 'Portal Kuota Bumiputera Wilayah Persekutuan Kuala Lumpur', will display more than 2,000 Bumiputera assets that are available and have not been sold yet, comprising affordable housing and commercial premises such as business and housing lots.

PDC Sells TIRSB Stake To Ideal For RM156 Mln

GEORGE TOWN -- The Penang Development Corporation (PDC), the state development agency, has accepted an offer by Uda Holdings Bhd (UDA) to sell its stake in Tropical Island Resort Sdn Bhd (TIRSB) to Ideal Property Development Sdn Bhd (Ideal) for RM156 million. PDC General Manager Datuk Rosli Jaafar said in a statement Friday, UDA had brought in Ideal to jointly develop their project and also buy out PDC's 49 per cent stake in accordance with PDC's conditions.

OCR Land Eyes 100 Pct Take-Up For The Pano

KUALA LUMPUR -- OCR Land Holdings Sdn Bhd is confident of securing a 100 per cent take-up rate for its new serviced residence, The Pano@Jalan Ipoh, by the first quarter of 2017. With a gross development value of RM250 million, The Pano@Jalan Ipoh is a low-density development offering 363 units, said

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 279
Losers - 612
Not Traded - 524
Unchanged - 274
Value - 2806454136
Volume - 19831181

Bursa Malaysia Ends Easier On Profit-Taking

By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- Bursa Malaysia ended easier Friday on profit-taking as investors looked to square off their positions ahead of the weekend and in line with the sentiment on regional bourses. Losers trounced gainers 612 to 279 with 274 counters unchanged, 524 untraded and 24 others suspended. Volume increased to 1.98 billion shares worth RM2.80 billion, from Thursday's 1.63 billion shares valued at RM2.08 billion. Earlier, Bank Negara Malaysia said the Malaysian economy expanded 4.3 per cent in the third quarter (Q3) of this year, exceeding market expectation of 4.0 per cent, compared with 4.0 per cent recorded in the preceding quarter.

Despite the better Q3 economic growth driven mainly by domestic consumption and net exports, it did not boost the local equity market due to a weaker ringgit which currently stands at 4.3683, said Inter-Pacific Research Sdn Bhd's head Pong Teng Siew. He said most investors remained cautious ahead of new policies by US President-elect Donald Trump, which was expected to be inflationary and would drive the US interest rate higher. "Taking a view that Asian countries are not going to benefit from the new Trump policies, markets in Asia are all down and this will drive investors away from the emerging markets," he told Bernama. He said the volatility would keep the investors away from market and they would likely stay on the sidelines going forward. Main Market turnover rose to 1.28 billion units worth RM2.70 billion from 1.11 billion units worth RM1.99 billion on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2800	4.2900
EUR	4.6519	4.6632
GBP	5.4168	5.4299
100 YEN	4.0199	4.0308
SGD	3.0372	3.0458

Source: Bank Negara Malaysia

FOREX: Ringgit Closes Sharply Lower Against US Dollar

KUALA LUMPUR -- The ringgit closed sharply lower against the US dollar Friday weighed down by declining oil prices and the return of expectations the US Federal Reserve System (Fed) will raise interest rate in December. At 6 pm, the local unit's onshore trading was at 4.2800/2900 against the greenback from 4.2700/2790 on Thursday. The ringgit's weakness was also in line with other emerging Asian currencies. FXTM Vice President of Market Research, Jameel Ahmad, said the declines seen in Asian currencies were being linked to the likely impact of trade throughout the continent if the US president-elect, Donald Trump, were to enforce protectionist trade policies.

"The expectations Fed will raise interest rate in December helped strengthen the US dollar and put pressure on emerging markets' currencies," he said. The ringgit also depreciated in more than 12 years in offshore markets, as foreign investors sold off government bonds. According to data, the local currency's one-month non-deliverable forwards fell by 3.7 per cent from the previous close to 4.5395 per US dollar, its weakest since September 2004. The local unit was traded mixed against other major currencies. It went up against the Singapore dollar at 3.0372/0458 from 3.0409/0495 on Thursday. It declined sharply against the British pound to 5.4168/4299 from 5.2905/2030 Thursday. The ringgit rose against the yen to 4.0199/0308 from Thursday's 4.0207/0307. It fell against the euro to 4.6519/6632 from 4.6505/6624 Thursday.

Money-Market: Short-Term Rates End Stable On BNM Intervention

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 eased to RM27.74 billion from RM30.1 billion earlier, while in the Islamic system, it fell to RM7.51 billion from RM10.33 billion. Earlier, BNM conducted three conventional money market tenders and four Qard tenders. The central bank also conducted a RM27.70 billion conventional money market tender and a RM7.30 billion Qard money market tender, both for three-day money. The overnight Islamic reference rate stood at 2.95 per cent, while the one-, two- and three-week rates stood at 3.01 per cent, 3.06 per cent and 3.10 per cent, respectively.

KLIBOR Futures Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives closed untraded Friday. Spot month November 2016, December 2016, January 2017 and March 2017 all quoted at 96.62, respectively. Both volume and open interest remained at nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.40 per cent.

KLCI Futures End Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives ended lower Friday. November 2016 fell 18 points to 1,626.0, December 2016 lost 13.5 points to 1,631.0, June 2017 declined 14.5 points to 1,626.0, and March 2017 eased 6.5 point to 1,619.5. Turnover increased to 17,081 lots from 10,108 lots on Thursday, while open interest widened to 54,418 contracts from 45,561 contracts Thursday. The underlying benchmark FBM KLCI finished 18.55 points lower at 1,634.19.

Bank Negara's Int'l Reserves At RM405.5 Bln As At Oct 31, 2016

KUALA LUMPUR -- The international reserves of Bank Negara Malaysia (BNM) stood at RM405.5 billion (equivalent to US$97.8 billion) as at Oct 31, 2016 compared with RM405.6 billion (equivalent to US$97.8 billion) as at Oct 14, 2016. In a statement here Monday, BNM said, the reserves position was sufficient to finance 8.4 months of retained imports and was 1.2 times the short-term external debt.

Islamic Banking No Longer An Issue Among Non-Muslims - BIMB

KUCHING -- Shariah-compliant banking is no longer an issue among non-Muslims as they are now looking at the sector in a broader context, BIMB Holdings Bhd Group Chief Strategy Officer Hizamuddin Jamaluddin told reporters here Monday. He said at present, Islamic banking is well-received by non-traditional customers, provided they are given a comprehensive explanation on the bank's portfolios.

BIMB Investment Declares RM8.07 Mln Income Distributions For Four Funds

KUALA LUMPUR -- BIMB Investment Management Bhd, a wholly-owned subsidiary of Bank Islam Malaysia Bhd, has declared income distributions amounting to more than RM8.07 million for four funds. The funds are BIMB i Dividend Fund (0.73 sen per unit), BIMB Dana Al-Fakhim (0.40 sen), BIMB Dana Al-Falah (1.38 sen) and BIMB Dana Al-Munsif (1.34 sen), it said in a statement here Monday.

EPF To Invest More In Infrastructure Sector

KUALA LUMPUR -- The Employees Provident Fund is ready to park more funds in the infrastructure sector by setting aside three per cent of its allocation for the segment. EPF Deputy Chief Executive Officer (Investment) Datuk Mohamad Nasir Ab Latif told reporters here Tuesday, the infrastructure segment matched its investment profile and met its risk-return profile.

Agrobank Provides Access To Affordable Financial Services At Competitive Rates

KUALA LUMPUR -- Agrobank supports the Government's initiatives to increase outreach by providing access to a range of quality financial services at affordable rates and financing at competitive rates, said its President/Chief Executive Officer Datuk Wan Mohd Fadzmi Wan Othman in a statement here Tuesday. He said in recent years, Agrobank has been putting a significant focus on developing more innovative products for targeted groups, such as 'Paddy-i' financing that caters to paddy farmers' seasonal inccomes and 'AgroBakti' special financing for people with disabilities.

Debit Card Conversion To Pin-Based Card Still Slow - BNM

KUALA LUMPUR -- The conversion of debit card to new pin-based card is still slow as compared to credit card, Bank Negara Malaysia (BNM) said. Director of payment systems policy department Tan Nyat Chuan told reporters here Wednesday, currently there are 25.4 million replaceable cards nationwide consisting of 7.6 million credit cards and 17.8 million active debit cards.

BNM Closely Monitoring Market Following US Presidential Election

KUALA LUMPUR -- Bank Negara Malaysia (BNM) is closely monitoring the market situation and ensure that liquidity remained ample to support an orderly market following the US presidential election. In a statement here Wednesday, BNM's Financial Markets Committee said it was also in communications with its members and will ensure that all business and transaction needs were to be met by the financial markets as required.

New Look, Improved Navigation In BNM's Website

KUALA LUMPUR -- Bank Negara Malaysia (BNM) will introduce its newly-redesigned website, www.bnm.gov.my, which is more intuitive, efficient and user-friendly beginning Nov 14, 2016. In a statement here Friday, BNM said, navigation has been redesigned with an efficient multi-level menu, more interactive features and streamlined content.

M'sia's Current Account Surplus Up To RM6 Bln In Q3

KUALA LUMPUR -- Malaysia's balance of payments recorded a surplus on current account of RM6 billion compared to RM1.9 billion in the previous quarter. In a statement here Friday, the Department of Statistics said the increase in current account balance was mainly reflected by a higher surplus on goods account of RM26.5 billion compared to a surplus of RM19.8 billion in the second quarter (Q2) of 2016.

Citi Launches Global API Developer Hub To Enable Open Banking

KUALA LUMPUR -- Global bank, Citi, has launched a new global API (application programming interface) Developer Hub to rapidly connect with developers and enabling them to build innovative client solutions faster. The Global Developer Hub, developed by Citi FinTech and Citi teams in Asia, North America and Mexico, is the latest in a series of Citi innovations including pioneering the first round-the-clock auto teller machines and introducing the first banking application for Apple Watch, it said in a statement here Friday.

BNM Acts To Ensure Markets Do Not Price Ringgit Excessively

KUALA LUMPUR -- Bank Negara Malaysia (BNM) is taking measures to ensure the markets do not price the ringgit excessively and out of sync, while providing the necessary liquidity in the foreign exchange market. In a statement here Friday, the central bank, through the Financial Markets Committee (FMC), said it was also in close engagement with all market participants to update and monitor the market situation.

NWP, Listari Marina Ink RM22 Mln Turnkey Contract

KUALA LUMPUR -- NWP Holdings Bhd Monday announced its wholly-owned subsidiary NWP Builder Sdn Bhd and Listari Marina (MM2H) Sdn Bhd have entered into a turnkey construction agreement for a contract sum of RM22 million. In a filing to Bursa Malaysia here Monday, NWP Holdings said the agreement is for the construction of a nine-storey tower block with 160 units of serviced suites in Pekan Klebang, Melaka.

HeiTech Padu Secures RM48.23 Mln Award From FOMEMA

KUALA LUMPUR -- HeiTech Padu Bhd had secured a RM48.23 million award from Fomema Sdn Bhd to integrate the Foreign Worker Medical Examination System with MyIMMS, Immigration Department and Biometrics Verification of Foreign Workers in Malaysia. In a filing to Bursa Malaysia here Tuesday, the company said the award was not expected to have any material effect on HeiTech's net asset for the financial year ending Dec 31, 2016.

Ekovest Bags RM157 Mln Contract From DBKL

KUALA LUMPUR -- Ekovest Bhd via its unit, EkoRiver Construction Sdn Bhd, has secured an improvement and beautification works contract, worth RM157.25 million, from the Kuala Lumpur City Hall (DBKL). In a filing to Bursa Malaysia here Tuesday, Ekovest said the contract consisted of two packages, one that involved Dataran Merdeka and Jalan Tun Perak to Jalan Tun Tan Cheng Lock and the second one is – Masjid India.

Petronas Dagangan's Q3 Pre-Tax Profit Rises To RM331.69 Mln

KUALA LUMPUR -- Petronas Dagangan Bhd's pre-tax profit for the third quarter ended Sept 30, 2016 rose to RM331.69 million from RM299.39 million recorded in the same period last year. Revenue, however, declined to RM5.53 billion from RM6.50 billion previously as a result of a decrease in average selling price by 13 per cent coupled with lower sales volume of two per cent, it said in a filing to Bursa Malaysia here Tuesday.

Hartalega's Q2 Profit Surges To RM83 Mln

KUALA LUMPUR -- Hartalega Holdings Bhd's pre-tax profit for the second quarter ended Sept 30, 2016 surged to RM83.759 million from RM75.069 million recorded in the same period last year. Revenue, meanwhile, rose to RM436.975 million from RM379.34 million chalked up previously, it said in a filing to Bursa Malaysia here Tuesday.

Protasco Expects To Record Sustainable Growth

KAJANG -- Road maintenance company, Protasco Bhd, is optimistic its construction business division would continue to record sustainable growth following the government's efforts to improve infrastructure projects to drive the country's economy. Its Group Managing Director, Datuk Seri Ir Chong Ket Pen told reporters here Wednesday, the mass rapid transit and light rail transit, road and highway construction projects would also bring along 20 to 30 other industries like logistics and spending materials companies in the business.

MPI's Pre-Tax Profit In 1Q16 Eases To RM55.82 Mln

KUALA LUMPUR -- Malaysian Pacific Industries Bhd's (MPI) pre-tax profit for the first quarter ended Sept 30, 2016 eased to RM55.82 million from the RM63.27 million recorded in the same quarter last year. In a filing to Bursa Malaysia here Wednesday, MPI said revenue also declined to RM358 million in the period under review from RM386.64 million recorded previously.

Malaysia Fashion Week Generates RM201.9 Mln Potential Sales - MATRADE

KUALA LUMPUR -- The four-day Malaysia Fashion Week (MFW) which ended on Nov 5 generated potential sales of RM201.9 million, the Malaysia External Trade Development Corporation (MATRADE) said. Chief Executive Officer Datuk Dzulkifli Mahmud in a statement here Wednesday said this represents a 58.3 per cent increase over last year's edition.

BHIC Q3 Pre-Tax Profit Rises To RM13.66 Mln

KUALA LUMPUR -- Boustead Heavy Industries Corporation Bhd (BHIC) registered a higher pre-tax profit of RM13.66 million for the third quarter ended Sept 30, 2016 from RM12.22 million recorded in the same period in 2015. Revenue rose to RM64.30 million from RM57.88 million previously, the company said in a filing to Bursa Malaysia here Wednesday.

WCT, MTD Construction Bag Contracts Worth RM1.57 Bln From MRT Corp

KUALA LUMPUR -- Mass Rapid Transit Corporation Bhd (MRT Corp) has awarded two viaduct work package contracts for the construction of the MRT Sungai Buloh-Serdang-Putrajaya (SSP) Line worth RM1.57 billion. In a statement here Wednesday, it said WCT Bhd secured the work package V204 for the construction and completion of the viaduct guideway and other associated works from Bandar Malaysia South Portal to Kampung Muhibbah worth RM896.41 million.

NGOs Raise Over RM400,000 Via 'MaybankHeart'

KUALA LUMPUR -- Local non-governmental organisations (NGOs) have raised over RM400,000 to-date for their projects listed on 'MaybankHeart', a first-of-its-kind digital social fund-raising platform by Malayan Banking Bhd (Maybank) since its launch this September. Maybank Chairman, Tan Sri Megat Zaharuddin Megat Mohd Nor, said the initiative was a milestone, as it enabled NGOs to not only reach out to the public at large, but also tap Maybank's huge customer base. "Maybank's presence throughout ASEAN, supported by our 22 million customers worldwide, provides it a matchless advantage and opportunity to make a significant difference in the communities we serve, not only economically, but also socially and environmentally," he said here Wednesday.

Atilze Digital Aims To Be RM1 Bln Company By 2020

By Sharifah Pirdaus Syed Ali

CYBERJAYA -- Atilze Digital Sdn Bhd, a subsidiary of Yen Global Bhd, aims to be a RM1 billion company by 2020, leveraging on the Internet of Things (IoT) growing business around South-East Asia. Chief Executive Officer, Gerard Lim Kim Meng told Bernama here Wednesday the market value for IoT business in Malaysia was projected to be at about RM9.5 billion in 2020 and the company aimed to grab at least ten per cent of the market share.

Oct Palm Oil Stocks Up 1.79 Pct To 1.57 Mln Tonnes

KUALA LUMPUR -- Malaysia's total palm oil stocks rose by 1.79 per cent to 1.57 million tonnes in October against 1.55 million tonnes in September. In a statement here Thursday, the Malaysian Palm Oil Board (MPOB) said crude palm oil stocks, however, fell by 5.67 per cent to 842,620 tonnes during the reviewed month from 893,239 tonnes previously.

Westports' Q3 Pre-Tax Profit Up 9 Pct To RM177.65 Mln

KUALA LUMPUR -- Westports Holdings Bhd's pre-tax profit for the third quarter ended Sept 30, 2016 rose by nine per cent to RM177.65 million from RM162.33 million registered in the same period a year ago. Its revenue rose to RM474.41 million from RM400.78 million registered in the third quarter of last year, it said in a filing to Bursa Malaysia Thursday.

Daibochi's Q3 Pre-Tax Profit Slips To RM7.18 Mln

KUALA LUMPUR -- Daibochi Plastic and Packaging Industry Bhd's pre-tax profit for the third quarter (Q3) ended Sept 30, 2016 eased to RM7.18 million from RM9.14 million recorded in the same quarter last year. Revenue, however, grew 9.4 per cent to RM94.07 million from RM86.01 million in the corresponding period a year ago, it said in a filing to Bursa Malaysia here Friday.

Oct Palm Oil Stocks Up 1.79 Pct To 1.57 Mln Tonnes

KUALA LUMPUR -- Malaysia's total palm oil stocks rose by 1.79 per cent to 1.57 million tonnes in October against 1.55 million tonnes in September. In a statement here Thursday, the Malaysian Palm Oil Board (MPOB) said crude palm oil stocks, however, fell by 5.67 per cent to 842,620 tonnes during the reviewed month from 893,239 tonnes previously.

Value Of Construction Work Done Up 10.7 Pct In 3Q16

KUALA LUMPUR -- The value of construction work done in the third quarter of this year grew 10.7 per cent year-on-year to RM31.9 billion, mainly driven by the civil engineering sub-sector, the Department of Statistics said in a statement here Thursday. On a quarter-on-quarter basis, the value of construction work done rose 4.9 per cent compared with the preceding quarter.

Barakah Offshore Wins Contract Worth Over RM25 Mln

KUALA LUMPUR -- Barakah Offshore Petroleum Bhd has bagged a contract worth more than RM25 million from Sabah Shell Petroleum Co Ltd to replace effluent discharge pipeline at the Labuan Crude Oil Terminal (LCOT). The two-year contract, which took effect in October 2016, was secured via its wholly-owned subsidiary, PBJV Group Sdn Bhd, the group said in a filing to Bursa Malaysia here Thursday.

Sept Natural Rubber Output Falls 3.2 Pct To 57,751 Tonnes

KUALA LUMPUR -- Malaysia's natural rubber (NR) production fell 3.2 per cent in September 2016 to 57,751 tonnes from 59,673 tonnes in August, said the Department of Statistics in a statement here Friday The NR output dropped 15.4 per cent compared with September 2015 which recorded 68,260 tonnes.

Services Sector Revenue Up RM356.7 Bln In Q3

KUALA LUMPUR -- The services sector's revenue increased 5.6 per cent or RM356.7 billion in the third quarter of 2016 as compared with the same quarter last year, said the Department of Statistics in a statement here Friday. The increase was contributed by health, education and arts, entertainment and recreation (8.7 per cent) and professional and real estate agent (8.3 per cent) segments.

Manufacturing Sector Secures RM59.1 Bln Sales In Sept, Up 1.1 Pct

KUALA LUMPUR -- Malaysia's manufacturing sector secured total sales value of RM59.1 billion in September 2016, an increase of 1.1 per cent (RM0.6 billion) compared with RM58.5 billion reported a year ago, said the Department of Statistics. In its monthly manufacturing statistics report released Friday, the department said the total number of employees engaged in the sector in September 2016 rose 0.2 per cent to 1.028 million persons from 1.027 million persons in September 2015.

Mayland's Serviced Apartment Project To Generate Over RM700 Mln GDV

KUALA LUMPUR -- The development of Hampton Damansara serviced apartments in Country Heights Damansara will generate over RM700 million in gross development value (GDV). Mayland Group of Companies Director, Datuk Kevin Woo said in a statement here Friday, the project was the retail, residential and commercial property developer's first in over three years.

Textile Industry Faces Critical Labour Shortage, Says MTMA

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The textile industry is facing a critical labour shortage which could affect investment flows into the industry if the issue is not addressed, says The Malaysian Textile Manufacturers Association (MTMA). President Datuk Seri Tan Thian Poh told reporters here Monday, the need for labour is more urgent now as the industry's revenue is expected to grow by at least 30 per cent once the Trans-Pacific Partnership Agreement (TPAP) is enforced.

Malaysian Gaming Content Exports Soar 75 Pct To RM80 Mln

KUALA LUMPUR -- Malaysia's gaming content exports jumped to RM80 million last year, up 75 per cent compared with 2014, boosted by greater acceptance from the global gaming industry. Malaysia Digital Economy Corporation (MDEC) Chief Executive Officer Datuk Yasmin Mahmood told reporters here Tuesday, the growth reflected the country's potential to become a regional gaming hub by 2025.

Hedge Ringgit Above 4.2 Against US Dollar, Exporters Urged

PETALING JAYA -- Malaysian exporters should consider hedging the ringgit aggressively when the local note surpasses 4.20 against the US dollar, says the RHB Banking Group. Its Chief Economist Lim Chee Sing told a press conference here Tuesday, exporters should sell the US dollar proceeds forward as the local note might strengthen to 3.80 per US dollar in 2017.

Malaysia To Join Global Graphene Industry Soon

KUALA LUMPUR -- Malaysia is set to become a global graphene industry player with the soon-to-launched graphene-related products by six home-grown companies. NanoMalaysia Bhd Chief Executive Officer Dr Rezal Khairi Ahmad told reporters here Tuesday, at present, the six companies are in the final stage of introducing their graphene-related products to the local and regional markets.

Malaysia Leads Regional Gaming Industry Development

By Mohd Khairi Idham Amran

KUALA LUMPUR -- Malaysia is leading the way for gaming industry development in the Southeast Asian region, a video game developer said. Streamline Studios chief executive officer Alexander L Fernandes told Bernama here Tuesday, Malaysia's gaming industry had been growing tremendously in the past three years, boosted by quality talents available in the country, as well as support from the government.

Ekovest Sells 40 Pct Of Duke To EPF For RM1.13 Bln

KUALA LUMPUR -- Ekovest Bhd's unit, Nuzen Corporation Sdn Bhd, is disposing of a 40 per cent stake in Konsortium Lebuhraya Utara-Timur (KL) (Kesturi) to the Employees Provident Fund (EPF) for RM1.13 billion, it said in a statement here Tuesday. Nuzen is the holding company of Kesturi, which is the concession holder of the Duta-Ulu Kelang Expressway (DUKE), a 34-kilometre highway comprising two phases with a concession period of 54 years.

M'sians Should Support TPPA, China Investment Initiatives - MIDA

PETALING JAYA -- Malaysians should support the Trans-Pacific Partnership Agreement (TPPA) and China's investments initiatives which can bring positive impact to the country's economy and people. Malaysian Investment Development Authority (MIDA) Executive Director for Strategic Planning, Zabidi Mahbar told a forum here Tuesday, TPPA negotiations and the recent RM144 billion worth of deals concluded with China took into consideration almost all of Malaysia's concerns and sensitivities.

Malaysia, Netherlands To Collaborate In Commodity-Based Products

KUALA LUMPUR -- Malaysia and the Netherlands will work together to strengthen their bilateral trade and collaboration in commodity-based products. Minister of Plantation Industries and Commodities, Datuk Seri Mah Siew Keong said in a statement here Tuesday, the Netherlands was not only the biggest importer of Malaysian commodity products in the European Union, but also served as a major entry point for Malaysia's commodity products export to Europe, particularly palm oil products.

Deloitte: M'sia Has Competitive Edge To Get More Chinese Investments

PETALING JAYA -- Malaysia is a competitive location for shared service centres as it has a good pool of talent and infrastructure, and is poised to draw more Chinese investments compared to other ASEAN countries, said Deloitte Malaysia. Country Tax Leader, Yee Wing Peng said in an economic forum here Tuesday, the softening ringgit against major currencies in the region had made Malaysia more compelling as a regional service hub.

24,000 Youths Aged 24 To 25 Seek Debt Assistance From AKPK

KUALA LUMPUR -- Up to 24,000, or 15 per cent of the 160,000 individuals who seek Credit Counselling and Debt Management Agency (AKPK)'s assistance through its debt management programme are youths aged between 24 to 25. A statement released by AKPK here Wednesday said poor financial planning was the major financial difficulty faced by its clients, making up 50.1 per cent of the cases received. Other cases included failure or slowdown in business, high medical expenses, high cost of living and retrenchment, it said.

US' Commitment To Bilateral Ties With Malaysia Is Strong - Diplomat

KUALA LUMPUR -- The US administration's commitment to bilateral relations with Malaysia is very strong, reflecting the interest and aspirations of the people of both countries, the US Embassy here said at the US embassy election watch event here Wednesday. Mission deputy chief Edgard Kagan gives an assurance that relations between the both countries would not change despite the outcome of the US presidential election.

Philippines Woos M'sian Investors In Infra, Energy & Banking Sectors

KUALA LUMPUR -- The Philippines is keen to attract Malaysian investors in an array of sectors such as infrastructure, agribusiness, energy, technology and banking to further boost its economy. Its Secretary of Trade and Industry Ramon M Lopez told reporters here Thursday there are also potential projects in the railways industry and palm oil development.

Australian Businesses Urged To Grab Investment Opportunities In M'sia, ASEAN

KUALA LUMPUR -- Australian businesses have been urged to seize investment opportunities in the digital sector in Malaysia and other ASEAN member nations. Making the call, Ministry of Finance Secretary-General Tan Sri Irwan Siregar Abdullah told reporters here Thursday, Malaysia and other ASEAN countries need to cooperate with every country globally to constantly move forward in the fast-changing digital economy.

Petronas Chemicals Awards US$328 Mln Contract To Consortium

KUALA LUMPUR -- Petronas Chemicals Group Bhd's (PCG) unit, PRPC Polymers Sdn Bhd, has awarded a US$328 million project at the Refinery and Petrochemical Integrated Development (RAPID) Project in Pengerang, Johor to a consortium. In a filing to Bursa Malaysia here Thursday, PCG said the consortium comprises two Italian companies, Tecnimont S.p.A. and Tecnimonthqc S.c. a.r.l.; China Huanqiu Contracting & Engineering Co Ltd of China; and Tecnimonthqc Sdn Bhd of Malaysia.

EAGA Contributes Towards ASEAN Economy, Says Rahman Dahlan

LABUAN -- The East ASEAN Growth Area (EAGA) is a stable and highly competitive region as proven by its real Gross Domestic Product (GDP) annual growth rate of 4.7 per cent in 2014, Minister in the Prime Minister's Department Datuk Abdul Rahman Dahlan told the Asian Business Conference here Thursday. He said the growth rate was similar to that of the ASEAN economy, an indication of the sub-region's market potential.

MAHB Says OK If AirAsia Moves Only Some Operations To KLIA

SEPANG -- The Kuala Lumpur International Airport (KLIA) operator, Malaysia Airport Holdings Bhd (MAHB), is willing to allow AirAsia shift some operations to the airport, Managing Director Datuk Badlisham Ghazalli told reporters here Thursday. He said it is not possible for the low-cost airline to relocate its entire operations from klia2 to KLIA due to the latter's capacity.

Proton, Petronas Collaborate To Provide Syntium Oil For Proton Cars

SHAH ALAM -- Proton Holdings Bhd, in collaboration with Petronas, today launched an exclusive range of Petronas Syntium SE engine oils for Proton cars. Proton Chief Executive Officer Datuk Ahmad Fuaad Kenali said at the launch here Friday, the collaboration would enable Proton customers to enjoy better car performance and lower maintenance cost.

Final 3 Shortlisted Strategic Partners Suit Proton's Vision By Azizul Ahmad

SHAH ALAM -- The final three shortlisted potential foreign strategic partners for Proton all have the criteria that can propel the national carmaker to greater heights, Proton Holdings Bhd Chief Executive Officer Datuk Ahmad Fuaad Kenali said. He told reporters here Friday, the final three shortlisted automotive players or original equipment manufacturers (OEMs) remain the frontrunners as the company believes they would be able to provide good technology and know-how, sharing best practices with Proton.

MDEC: MMU-Teradata Partnership To Accelerate Big Data Training

KUALA LUMPUR -- The strategic partnership announced Monday between the Multimedia University, Malaysia (MMU) and Teradata, will help accelerate the training of Malaysians in the area of Big Data Analytics. Chief Executive Officer Datuk Yasmin Mahmood said in a statement here Monday, with the strategic collaboration, more young Malaysians will adopt the big data analytics mindset, as it becomes a game changer and key to driving Malaysia's digital transformation agenda.

MHU Sarawak, CIDB Ink MoU On Enhancing State's Construction Industry

KUCHING -- The Ministry of Housing and Urbanisation Sarawak (MHU Sarawak) and the Construction Industry Development Board (CIDB) Malaysia, Monday signed a Memorandum of Understanding (MoU) to enhance performance of the construction industry in the state. MHU Sarawak and CIDB Malaysia are to collaborate under the Construction Industry Transformation Programme (CITP) to promote sustainable practices, adoption of technology and innovation in construction and development of human capital.

Double Enrich Miles With Malaysia Airlines New Routes

KUALA LUMPUR -- Malaysia Airlines' frequent flyer programme Enrich is offering members double the miles for their travel to its new routes, namely Penang to Kota Kinabalu and Penang to Kuching. In a statement here Tuesday, the airline said the offer period was from today until Dec 7, 2016 and valid for travel from Nov 18 until Jan 18, 2017.

Worldwide Holdings Receives Three SEBA2016 Awards

SHAH ALAM -- Property and environmental management services company Worldwide Holdings Bhd has received three awards at the Selangor Excellence Business Awards 2016 (SEBA2016) organised by the Selangor Malay Chamber of Commerce Malaysia (DPMMS). A wholly-owned subsidiary of the Selangor State Development Corporation, the company lifted two MasterClass awards in the Diversify Conglomerate-GLC and Corporate Social Responsibility (CSR) categories, and an excellence award in the environmental industry category.

CMSB Opens RM190 Mln Integrated Cement Plant

KUCHING -- Cahya Mata Sarawak Bhd (CMSB), an investment holding company, Tuesday opened its RM190 million integrated cement plant in Jalan Mambong, off Borneo Heights Road, here. The new plant, CMSB's third and largest cement grinding plant, is the first integrated cement plant in Sabah and Sarawak, and adjoins the group's clinker plant.

AirAsia Enhances One-Click Payment System

KUALA LUMPUR -- AirAsia has revamped its one-click payment system, making it even easier for members to store and use credit or debit cards on airasia.com and the AirAsia mobile app, it said in a statement here Wednesday. Xpress Pay, formerly known as BIG Paay, is an exclusive payment feature available only to AirAsia BIG Members to store card details securely. At the same time, it ensures they don't have to key in the details each time, when purchasing flights.

MMC Ports Units Win APSN Green Port Award System

KUALA LUMPUR -- The Port of Tanjung Pelepas (PTP) and Northport (M) Bhd, both units of MMC Port Holdings Sdn Bhd (MMC Ports), recently received the APEC Port Services Network (APSN) Green Port Award System. In a statement her Wednesday, MMC Ports said, Deputy Transport Minister, Datuk Ab Aziz Kaprawi, presented the award during the opening ceremony of the APSN workshop on 'Safety of Dangerous Goods at Ports' held in Penang.

PCEB To Hold Inaugural Business Events@Penang 2016

GEORGE TOWN -- The Penang Convention and Exhibition Bureau (PCEB) will hold the inaugural Business Events@Penang 2016 (BE@Penang) on Dec 6-7 at The Wembley here. Chief Minister Lim Guan Eng told reporters here Wednesday, the BE@Penang would serve as a catalyst for the PCEB and the industry in developing Penang into a mature and competitive Meetings, Incentives, Conventions and Exhibitions (MICE) destination.

Malindo Air Introduces New Route To Phuket

From Fatin Nabihah Marzuki

PHUKET -- Malindo Air Thursday introduced Phuket as its third route in Thailand with four times weekly service from Kuala Lumpur International Airport to Phuket International Airport. Malindo Air Public Relation and Communications Director, Raja Sa'adi Raja Amrin said in a statement here, the first inaugural flight to Phuket Thursday brought 89 passengers including its cabin crew.

CIMB To Rollout Chat-Based Mobile Banking App By Dec

KUALA LUMPUR -- CIMB Bank Bhd will roll out chat-based mobile banking application (app) called CIMB EVA to over seven million customers in Malaysia by December 2016, tapping into the growing mobile transaction. CIMB EVA, which stands for Enhanced Virtual Assistant, is a two-way messaging application between customers and the bank for checking account balances, paying bills and performing mobile reloads, it said in a statement here Thursday.

Ringgit Fundamentals Still Intact Despite Minor Easing

By Azlee Nor Mahmud and Nurul Hanis Izmir

NO TO RM PEG...Bank Negara will not peg the ringgit despite the recent volatility the currency had been facing due to the external environment, said Governor Datuk Muhammad Ibrahim at a press conference Friday. Also present his deputies Datuk Nor Shamsiah Mohd Yunus (second, left) and Dr Sukudhew Singh (right). fotoBERNAMA Mohd Huzaini Daud

KUALA LUMPUR (Bernama) -- The ringgit fundamentals are still intact, despite a minor easing at 10 am on US oil production news, said a dealer. At 10 am, the ringgit was quoted at 4.5375 against the greenback from 4.2670 at Friday's opening, but it bounced back to 4.3745 at 11.21 am.

Maybank Investment Bank Bhd Dealer Representative Assistant Manager Ahmad Ruim Mohd Noor told Bernama the slight sell-offs were triggered by the US policy on oil production, whereby the country would want to focus on oil production, particularly shale oil for its own usage. "This decision on US oil production has impacted oil producing countries, such as Malaysia," he said. Ahmad Ruim said the ringgit, however, has subsided and stabilised after opening higher against the US dollar Friday.

BNM WILL NOT PEG RINGGIT

He said the foreign currency exchange rates in Malaysian banks are still stable, as prices offered on other currencies are still relatively low. Other Asian currencies also face the same fate, with the rupiah going down 2.7 per cent to 13,495 against the dollar at 9.47 am.

Bank Negara Malaysia Governor Datuk Muhammad Ibrahim said, the central bank will not peg the ringgit despite the recent volatility the currency had been facing due to the external environment.

"The ringgit should not be determined by speculative positioning. Its level must be supported and dictated by the underlying fundamentals as such transactions are contracted by the banks on a daily basis. "That's how the prices of the ringgit should be determined," he said after announcing Malaysia's economy grew 4.3 per cent in the third quarter of this year.

DON'T PRICE RM OUT OF SYNC

"Please don't price the ringgit out of sync with what the fundamentals are. That is very important. This might entail certain guides that banks should not do certain things temporarily, not permanently, just to calm the market.

I think that is a very important part because we did not want the market to be dictated by matters that have nothing to do with Malaysia's economic fundamentals," the Governor said, when asked on the sharp drop in the ringgit earlier Friday. Muhammad also said expectation of another interest rate increase by the US Federal Reserve System next month would continue to affect investor sentiment as well as uncertainty under the newly-elected President Donald Trump. The global crude oil price is expected to remain volatile due to uncertain supply and demand situation, especially given the upcoming Organisation of the Petroleum Exporting Countries meeting at end-November.

-- BERNAMA

LIST OF MARKET REPORTS :

Bursa Malaysia To See Volatile Trading Next Week

By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- Bursa Malaysia is expected to see volatile trading next week due to weak external developments on the back of an imminent interest rate hike by the US Federal Reserve against a backdrop of uncertaint yespecially in US policies under newly-elected President Donald Trump. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said there was a high possibility of an interest rate hike due to the inflationary pressures anticipated with the upcoming massive spending by Donald Trump to build walls and infrastructure.

He said most investors will adopt a wait-and-see approach to the stock market, watching out for Trump's unfriendly next move on policies towards emerging economies. "Against this backdrop, the benchmark index is expected to be traded between 1,600 and 1,640 points next week," he told Bernama, adding that the weak ringgit and declining oil prices were expected to pressure the index south. However, he said the better-than-expected third quarter Gross Domestic Product (GDP) growth of 4.3 per cent from 4.0 recorded in the preceding quarter, driven by domestic consumption and net exports, was evident that Malaysia's economic fundamentals remained strong.

For the week just-ended, the benchmark FBM KLCI slipped 14.05 points to 1,634.19 compared with 1,648.24 last Friday. Weekly turnover increased to 8.86 billion units, worth RM10.73 billion, versus 7.22 billion units worth RM9.08 billion registered last Friday. Main market volume expanded to 5.82 billion units valued at RM10.18 billion against 4.73 billion units worth RM8.69 billion recorded last week.

Ringgit Likely To Trade Lower Next Week

By Siti Radziah Hamzah

KUALA LUMPUR -- The ringgit is expected to trade lower next week to reach 4.30 against the US dollar on heightened anticipation that interest rates may be increased in December, said an analyst. FXTM Vice-President for Market Research Jameel Ahmad said market reaction, in the aftermath of Donald Trump winning in the US presidential election, encouraged optimism that the US Federal Reserve could still raise US interest rates next month. "Almost everyone is in complete surprise at how financial markets have behaved around the globe over the past few days. “It appears that the only accurate prediction that has been made is that Trump winning the US election would result in punishment for emerging market currencies,” he told Bernama.

Jameel added that the ringgit could breach the 4.30-level against the US dollar should the emerging currencies sell-off accelerate. According to wire reports, the ringgit’s one-month non-deliverable forward (NDF) or offshore rates fell to 4.5280 versus the US dollar on Friday. Bank Negara Malaysia, in a statement, said it would take measures to ensure that the foreign exchange market does not price the ringgit excessively and out of sync, while providing the necessary liquidity.

Affin Hwang Asset Management said the ringgit and other emerging currencies would continue to play hostage towards the greenback’s strength, moving forward, as the market monitored and digested Trump’s speeches and actions. For the week just-ended, the ringgit was lower at 4.2800/2900 against the greenback from 4.1970/1020 last Friday, but ended mixed against other major currencies.

The ringgit appreciated against the yen to 4.0199/0308 last Friday from 4.0759/0820 but declined against the Singapore dollar to 3.0372/0458 from 3.0288/0333 last week. The local unit rose to 4.6519/6632 against the euro from last Friday’s 4.6583/6642 but weakened against the British pound to 5.4168/4299 from 5.2370/2445 previously.

Short-Term Rates To Be Steady Next Week

KUALA LUMPUR -- Short-term rates are expected to be steady next week as Bank Negara Malaysia (BNM) is expected to offer tenders to absorb excess funds from the system, said a dealer. For the week just-ended, the overnight rate was quoted at 2.95 per cent while the one-, two- and three-week rates moved between 3.01 per cent and 3.10 per cent.

For the week just-ended, the central bank intervened on a daily basis to mop up surplus liquidity by conducting conventional, Islamic and repo tenders. Despite the late borrowings to further reduce the excess funds in the financial system, total liquidity surplus for the week just-ended was, however, higher at RM27.44 billion in conventional operations versus RM23.74 billion last Friday. Islamic funds were lower at RM7.506 billion against last Friday’s RM7.99 billion.

FBM KLCI Futures Seen Volatile Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives is expected to see volatile trading 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 trade between 1,600 and 1,640 points next week due to weak global market sentiment. "The FBM KLCI, along with other regional markets will now closely focus on another interest rate hike by the US Federal Reserve in December as well as the uncertainty surrounding newly elected President Donald Trump which is likely to affect investor sentiment," he told Bernama.

On a Friday-to-Friday basis, November 2016 eased 18.0 points to 1,626.0, December 2016 and June 2017 erased 13.0 points each to 1,631 and 1,619.5, respectively, while March 2017 fell 11.0 points to 1,626. Turnover widened to 91,972 lots from 42,462 lots last week while open interest rose to 54,418 contracts versus 42,351 contracts, previously. The benchmark FBM KLCI ended the week 14.05 points lower at 1,634.19.

CPO Futures To Trade Between RM2,700-RM2,800 Next Week

By Harizah Hanim Mohamed

KUALA LUMPUR -- Crude palm oil (CPO) futures prices on Bursa Malaysia Derivatives are likely to trend higher following better output in October. Interband Group of Companies Senior Palm Oil Trader Jim Teh said low inventories coupled with the weaker ringgit would boost sentiment for CPO futures prices which could range between RM2,700 and RM2,800 per tonne. The Malaysian Palm Oil Board reported that October's CPO production fell 2.17 per cent to 1.68 million tonnes but total palm oil exports dropped 1.39 per cent to 1.43 million tonnes. "The current price is extremely attractive to traders. "Planters are happy too as the cheaper ringgit is drawing more foreign buyers, especially ahead of the Christmas celebration next month," he told Bernama. Teh also said even buyers from Europe, China and India have started stocking up on CPO supply since October.

On a Friday-to-Friday basis, November 2016 soared RM223 to RM2,975 per tonne, December 2016 jumped RM235 to RM2,978, January 2017 was RM238 higher at RM2,974 and February 2017 added RM230 to RM2,961. Weekly turnover surged to 351,774 lots from 185,624 lots last week, while open interest widened to 274,920 contracts from 223,517 contracts previously. On the physical market, November South was RM240 better at RM3,050 per tonne.

Rubber Market To Trend Higher Next Week

KUALA LUMPUR -- The Malaysian rubber market is likely to trend higher next week as the weaker ringgit versus the US dollar will make the commodity more appealing to buyers. A dealer said the lower currency has made the commodity more attractive and has created renewed demand from buyers. For the week-just-ended, the local market was mixed at the beginning but surged to its highest since January 2014 on Friday.

On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for tyre-grade SMR 20 jumped 95.5 sen to 709 sen a kg and latex-in-bulk added 22 sen to 524 sen a kg. The 5 pm unofficial closing price for SMR 20 soared 111 sen to 726.5 sen a kg while latex-in-bulk improved 22.5 sen to 525.5 sen a kg.

KLIBOR Futures To Remain Untraded

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. The underlying three-month KLIBOR on the cash market remained at 3.40 per cent on Friday. On a weekly basis, spot month November 2016, December 2016, January 2017 and March 2017 were all pegged at 96.62.

KLTM Likely To Trade Sideways Next Week

By Azlee Nor Mahmud

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) will trade cautiously next week with the metal fluctuating between US$21,300 per tonne and US$21,700 per tonne, on lack of fresh leads. Traders said precious metals including gold were on an easing trend and this sentiment was affecting tin buyers, a trader said, adding that the KLTM would was also closely track the performance of the London Metal Exchange (LME), the trendsetter for tin. For the week just-ended, tin finished US$450 higher at US$21,600 a tonne compared with US$21,150 a tonne last Friday. Weekly turnover improved to 196 lots from 167 lots last week. The premium between the KLTM and LME widened to US$440 a tonne against US$40 a tonne last Friday.

Gold Futures Likely To Trade Lower Next Week

By Siti Radziah Hamzah

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is likely to trade lower next week depending on the movement of the ringgit, said a dealer. Phillip Futures Sdn Bhd Dealer Leo Goh Boon Hao said the local gold market rallied on Friday and bucked the global trend as the ringgit was sharply lower, hence spurring investor interest.

"In weeks ahead, we expect Bursa Malaysia Derivatives gold to retrace after the ringgit stabilises," he added. On a Friday-to-Friday basis, spot month November 2016 increased 55 ticks to RM178.45 a gramme, December 2016 gained 58 ticks to RM179.0 a gramme, January 2017 increased 69 ticks to RM179.40 a gramme and February 2017 was up 83 ticks to RM180.20 a gramme.

Weekly turnover appreciated to 200 lots worth RM1.252 million, from last Friday's 109 lots worth RM1.91 million. Open interest was higher at 351 contracts from 257 contracts previously.