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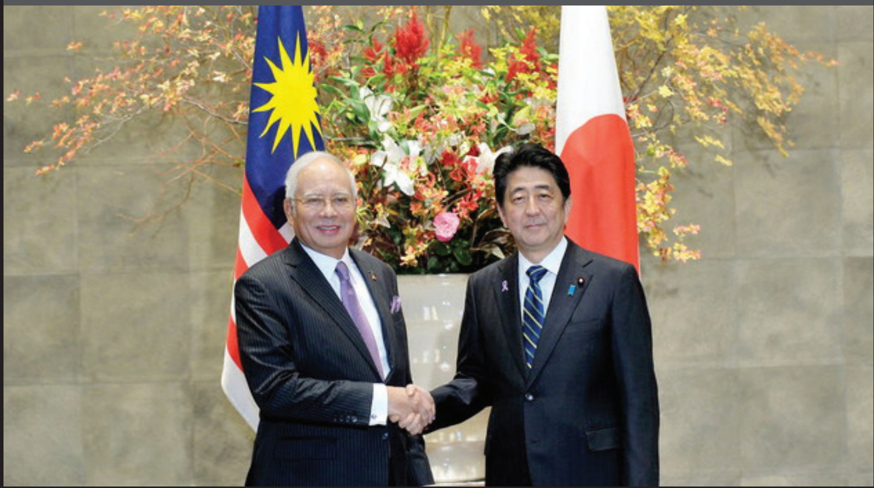
This Week's Highlight : TPP: Putrajaya, Tokyo On Same Page



MUTUAL UNDERSTANDING…Prime Minister Datuk Seri Najib Tun Razak shaking hands with his Japanese counterpart Shinzo Abe (right) during his three-day official visit to the land of the rising sun. --fotoBERNAMA

From Mokhtar Hussain

TOKYO -- Putrajaya and Tokyo are on the same page that the proposed Trans-Pacific Partnership (TPP) should come into force and Putrajaya hoped the strategic importance of the free trade pact will be recognised by the incoming Donald Trump administration. "Hopefully, the strategic importance of TPP will be recognised by the incoming administration as well as by all participating countries," Najib said during a joint press conference with Abe here Wednesday.

This Week's Top Stories

MONDAY

Sungai Buloh-Kajang MRT Meets Deadline, Budget - Nancy Shukri

KUALA LUMPUR -- The Mass Rapid Transit 1 (MRT1) or better known as Sungai Buloh-Kajang line (SBK line) which was completed on schedule and within the budget, will start operation on Dec 16 under phase one, said Minister in the Prime Minister's Department Datuk Seri Nancy Shukri in a statement here Monday. "The fare for MRT1 line from Sungai Buloh to Kajang has been discussed and approved by the Cabinet and it will be announced by its operator, Prasarana soon," she said.

TUESDAY

With Or Without TPP, M'sia Committed To Strengthen Ties With US – PM

By M.Saraswathi

KUALA LUMPUR -- Malaysia will remain committed to strengthening economic and trade ties with the United States and other countries involved in the Trans Pacific Partnership (TPP) agreement irrespective of whether the pact takes off. Prime Minister Datuk Seri Najib Tun Razak said in a written interview with Nikkei Asian Review (NAR), while countries involved in TPP were aware that President-elect Donald Trump was not in favour of proceeding with the agreement, it would be premature to make any conclusion before he assumed office.

WEDNESDAY

Look For More Opportunities In M'sia, Najib Tells Japanese Corporate Leaders

From Mokhtar Hussain

TOKYO -- After wooing Chinese investors about a fortnight ago, Prime Minister Datuk Seri Najib Tun Razak is now strengthening the bond with the Japanese investors. He has called on Japanese captains of industries to look for more opportunities in Malaysia as the country was undergoing economic transformation programmes towards being a high-income nation for the benefit of the rakyat. "Malaysia is no longer competing at the level of low technology but we want to move up to ensure that our people will benefit from higher paying jobs," he said here Wednesday.

THURSDAY

Keen Competition For High-Speed Rail Project

From Mokhtar Hussain

TOKYO -- As expected, the development of the high-speed rail link between Malaysia and Singapore was very much on the minds of national and business leaders whom Datuk Seri Najib Tun Razak met during his three-day working visit to Japan. Asked by Malaysian journalists about his experience riding the trains in China and Japan, the Prime Minister said: "I don't think I should say publicly my views because it will prejudice the outcome of the final decision. "Let it be a process that is carried out in a most objective manner because it's not only in the passengers' experience but it is going to be decided on the basis of the availability payment over a period of 25 years."

FRIDAY

Malaysia's 3Q16 Net Int'l Investment Improves To US$6 Bln

KUALA LUMPUR -- Malaysia's net international investment for the third quarter ended Sept 30, 2016 (3Q16) recorded net assets of US$6.01 billion (RM26.5 billion) versus net liabilities of US$1.11 billion (RM4.9 billion) in the previous quarter. (US$1 = RM4.40) In a statement Friday, the Department of Statistics Malaysia said for the same period, total financial assets expanded to RM1.63 trillion, while total liabilities stood at RM1.61 trillion.

SMEbrief

Understand Competition Law To Compete With Larger Firms, SMEs Advised

By Zairina Zainudin

KUALA LUMPUR -- Small and medium enterprises (SMEs) should understand the Competition Law better, as this would enable them to reap the tremendous opportunities available and gain higher profits, while taking businesses to a higher level. SME Corporation Malaysia Chief Executive Officer Datuk Dr Hafsah Hashim told Bernama here Monday, by doing so, it would indirectly help SMEs understand "the rules of game" for competing in the current competitive international market, and especially for those involved in e-commerce.

Take Heed Of e-Commerce Developments, Ahmad Urges Businesswomen

KUALA LUMPUR -- Women entrepreneurs must take heed of the government's latest efforts in developing e-commerce in order to expand their online business, International Trade and Industry Deputy Minister Datuk Ahmad Maslan told reporters here Monday. He said these entrepreneurs must seize opportunities offered by government agencies to improve their competitiveness via the latest technology.

SME Industry Will Not Be Affected If TPP Deal Falls Through

KUALA LUMPUR -- The possibility of the Trans-Pacific Partnership (TPP) agreement falling through will not affect the small and medium enterprise (SMEs) industry in doing business worldwide. SME Corp Malaysia Chief Executive Officer Datuk Dr Hafsah Hashim told reporters here Wednesday, there are many ways of conducting international business, other than via the TPP, such as bilateral and free trade agreements (FTAs).

Go Into Export-Based Online Business, SME Corp Tells SMEs

KUALA LUMPUR -- Small and medium enterprises (SMEs) should take advantage of the current weaker ringgit to go into export-based online businesses, leveraging on the emerging global business trend to date, said SME Corp Malaysia. Its Chief Executive Officer Datuk Dr Hafsah Hashim told reporters here Wednesday, SMEs must look into the booming megatrend business pattern that is bound with ASEAN's current moderate growth, including in online business.

FAMA Targets 40 Perak Entrepreneurs To Market Various Products In S'pore

PARIT BUNTAR -- The Federal Agricultural Marketing Authority (FAMA) has target for 40 agro-based industry (IAT) entrepreneurs from Perak to market various products at its Agro Bazar in Singapore. Deputy Director Sabri Naseh told reporters here Thursday, said the entrepreneurs would be picked to market products such as 'kerepek', frozen food and flavoured drinks that have been well received in the country.

PropUP — Property update

Daibochi To Build RM29 Mln Manufacturing Plant In Myanmar

KUALA LUMPUR -- Daibochi Plastics and Packaging Industry Bhd will establish a US$6.8 million manufacturing plant in Yangon, Myanmar, its first joint venture abroad with Myanmar Smart Pack Industrial Co. Ltd (MSP). The deal will be carried out through its unit, Daibochi Flexibles Sdn Bhd, which will hold a 60 per cent stake in the joint venture company, Daibochi Packaging (Myanmar) Co. Ltd (DPM), while MSP will hold the remaining equity, said Daibochi Chairman P.James Edwin Louis Pushparatnam at a press conference here Monday.

Mitsui Outlet Park Set To Become SEA's Biggest Outlet Mall

SEPANG -- The Mitsui Outlet Park Kuala Lumpur International Airport (KLIA) is on track to become the Southeast Asia's biggest outlet mall by 2021 with the phase two expansion now underway. Malaysia Airports Holdings Bhd (MAHB) Chairman Tan Sri Wan Abdul Aziz Wan Abdullah told reporters here Monday, the expansion, which was expected to be completed in 2018, would see the mall being enlarged to 190 shops from 130 at present.

BSN To Disburse RM6 Bln For Youth Housing Scheme

KUALA LUMPUR -- Bank Simpanan Nasional (BSN) is targeting loan disbursement of RM6 billion for its Youth Housing Scheme by July next year. Launched in July 2015, the scheme aims at helping young married couples between the age of 25 and 40 with a household income of not exceeding RM10,000 per month to own a house. BSN Deputy Chief Executive Frederick Siew Kin Meng told reporters here Tuesday, the scheme managed to secure 4,000 loan submissions valued at almost RM1 billion until October this year with the approval rate of 50 per cent.

Matrix Records Pre-Tax Profit Of RM62.82 Mln For 2Q17

KUALA LUMPUR -- Negeri Sembilan-based property developer Matrix Concepts Holdings Bhd's pre-tax profit for the second quarter ended Sept 30, 2016 stood at RM62.82 million. In a filing to Bursa Malaysia here Tuesday, the company reported that its revenue for the quarter under review stood at RM224.85 million.

Eco World, EPF To Jointly Develop Mixed Project, Integrated Biz Park

KUALA LUMPUR -- Eco World Development Group Bhd and the Employees Provident Fund (EPF) will jointly develop 889.5 hectares of leasehold land in the North Western Klang Valley Corridor. Eco World said in a statement here Tuesday, a joint venture (JV) company, Paragon Pinnacle Sdn Bhd, would develop the land into a mixed residential and commercial development called Eco Grandeur and an integrated business park, Eco Business Park V.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 356

Losers - 402

Not Traded - 605

Unchanged - 353

Value - 1497932072

Volume - 13806158

KL Shares End Lower On Us Interest Rate Increase Concerns

By Farhana Poniman

KUALA LUMPUR -- Bursa Malaysia, which was in the negative territory the whole day, closed lower on weak buying sentiment following the US Federal Reserve System's (Fed) comments on a possible interest rate rise soon. Losers outpaced gainers 402 to 356 with 353 counters unchanged, 605 untraded and 16 others were suspended. Volume increased to 1.39 billion shares worth RM1.51 billion from 1.38 billion shares worth RM1.46 billion Thursday. Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said Fed Chair Janet Yellen's remarks strengthened the possibility of an interest rate increase as soon as next month. "This will widen the interest rate differentials between the US and Malaysia and pull 'hot money' out of ringgit-denominated bonds into US dollar-denominated bonds. "The weaker ringgit, which fell to its 10-month low today to touch the 4.40 level, also weighed down on the FBM KLCI," he told Bernama. Main Market turnover contracted to 896.19 million units worth RM1.42 billion from 949.28 million units worth RM1.38 billion on Thursday.

Exchange Rate

(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.4140	4.4190
EUR	4.6780	4. 6837
GBP	5.4734	5. 4813
100 YEN	3.9874	3.9948
SGD	3.0962	3.0008

Source: Bank Negara Malaysia

FOREX: Ringgit Ends Lower Against US Dollar

KUALA LUMPUR -- The ringgit lost further ground against the US dollar Friday on growing concerns over the US interest rates hike next month, bolstered by the country's encouraging economic data, a dealer said. At 6 pm, the local unit was traded at 4.4140/4190 against the greenback from 4.3900/3970 on Thursday. At 10 am, the ringgit declined and touched the 4.4030 mark against the greenback in response to the US Federal Reserve (Fed) Chair Janet Yellen's remark Thursday, signalling that the interest rate may rise soon. FXTM Vice President of Market Research, Jameel Ahmad, said the probability of the Fed raising US interest rates next month had reached near the 90 per cent level. He said Yellen stated overnight that the US interest rates would be raised "relatively soon" and investors had taken the news as further encouragement that the central bank will be pulling the trigger in December, which has supported buying sentiment for the dollar. On the home front, Bank Negara Malaysia has taken measures to stem the volatility in the foreign exchange market and it reiterated that the onshore rate of the currency is the right reference price. The local unit was traded slightly higher against other major currencies. It was higher against the Singapore dollar to 3.0962/0008 from 3.0988/0063 on Thursday and declined against the British pound to 5.4734/4813 from 5.4717/4857 Thursday. The ringgit rose against the yen to 3.9874/9948 from Thursday's 4.0216/0314 and appreciated against the euro to 4.6780/6837 from 4.7070/7158 previously.

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

KUALA LUMPUR -- Short-term interbank rates closed stable Friday as Bank Negara Malaysia (BNM) intervened to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system eased to RM30.49 billion from RM31.83 billion earlier, while in the Islamic system, it fell to RM5.34 billion from RM12.64 billion. Earlier, BNM conducted three conventional money market tenders, as well as a repo tender. The central bank also conducted a RM30 billion conventional money market tender and a RM5.30 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 Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives closed untraded Friday. Spot month December 2016, January 2017, February 2017 and March 2017 were quoted at 96.58, 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 Contract Ends Mostly Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended mostly higher Friday. November 2016 fell one point to 1,629, December 2016 was unchanged at 1,631.5, March 2017 was one point better at 1,630 and June 2017 increased 1.5 points to 1,622. Turnover increased to 7,826 lots from 5,520 lots yesterday, while open interest widened to 43,259 contracts from 41,947 contracts. The underlying benchmark FBM KLCI finished 2.97 points weaker at 1,623.8.

BNM, Bank Of Thailand Hold Conference On Currency Settlement Framework

KUALA LUMPUR -- Bank Negara Malaysia (BNM) and Bank of Thailand (BOT) have jointly organised a conference to create awareness on the benefits of using Thai baht for trade settlements among Malaysian businesses. In a statement here Monday, BNM said the conference, themed “Malaysian Ringgit and Thai Baht Local Currency Settlement Framework: Future Prospects” would benefit businesses by minimising risks associated with volatilities in international currencies.

Adequate Common Foreign Currencies To Meet Demand

KUALA LUMPUR -- The Malaysian Association of Money Services Business (MAMSB) Monday assured that there is adequate supply of common foreign currencies in the market to meet current demand. While assuring that the association was closely monitoring the situation in the local currency exchange market, it said licensed money changers and currency wholesalers in Malaysia would take necessary steps to respond to consumers’ needs.

M’sia Has Comprehensive Islamic Finance Infrastructure - Award Winner

KUALA LUMPUR -- Malaysia’s Islamic finance infrastructure is comprehensive, providing a very good legal and prudential system to industry players worldwide, said the recipient of the Royal Award for Islamic Finance 2016. Prof Datuk Rifaat Ahmed Abdel Karim told reporters here Monday, this would make Malaysia a role model to other countries and attract more people here to seek its expertise in the field.

Islamic Finance’s Robust Growth Reflects Maturity In Meeting Needs - Governor

KUALA LUMPUR -- The Islamic finance industry has continued to gain strength and stature, recording robust global growth of between 10 and 12 per cent, annually, over the past decade, Bank Negara Malaysia Governor Datuk Muhammad Ibrahim said in his welcoming remarks at the ‘The Royal Award for Islamic Finance Gala Dinner & Award Presentation 2016’ on Monday. Amid a highly challenging global economic environment, the growth reflected the steady advancement and maturity of the industry in meeting the needs of the economy, he said.

Malaysia Won’t Peg Ringgit, Says Johari

KUALA LUMPUR -- The Ministry of Finance Tuesday assured investors that Malaysia will not peg the ringgit or impose capital controls despite the recent volatility faced by the local note. Second Finance Minister Datuk Johari Abdul Ghani told reporters here Tuesday, the further decline of the ringgit was worsened by speculative activities going on offshore.

Maybank Kim Eng To Further Develop Vietnam Securities Market

KUALA LUMPUR -- ASEAN’s leading investment bank, Maybank Kim Eng, plans to further develop and eventually elevate Vietnam’s securities market to emerging-market status by MSCI. In a statement here Tuesday, it said both parties would collaborate to develop best practices and standards in areas of risk management and control, corporate governance and compliance, product development, standard accounting and reporting system.

Ringgit To Remain Volatile Moving Forward, Says Economist

KUALA LUMPUR -- The ringgit’s movement will remain volatile moving forward, as emerging currencies watch closely any possibility of changes in US trade policies, with Donald Trump having won the presidential election. Maybank Investment Bank’s Group Chief Economist Suhaimi Ilias told reporters here Tuesday, currently, the key factors influencing currencies, including the ringgit to the US dollar is the uncertainty of politics and policies.

Money To Offer Insurance Products Soon

By Zairina Zainudin

KUALA LUMPUR -- Malaysian-based financial comparison website developer, iMoney, is planning to offer insurance-related products into its website portfolio in the near future, Group Chief Executive Officer Lee Ching Wei told Bernama here Wednesday. He said the initiative was part of the company’s expansion plan to strengthen its position in Malaysia, Indonesia, Singapore and the Philippines.

BNM Acts To Stem Volatility, Says Onshore Rates Is The Right Reference

By M.Saraswathi

KUALA LUMPUR -- Bank Negara Malaysia (BNM) is consistently taking measures to stem volatility in the foreign exchange market and the central bank reiterated Wednesday that the onshore rate of the currency is the right reference price. Assistant Governor Adnan Zaylani said the bank has informed locally licensed banks not to facilitate any ringgit non-deliverable forward (NDF) or offshore rate as it was deemed unofficial.

Maybank Sells 100 Pct Stake In Visa Inc For US$93.9 Mln

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) has disposed 100 per cent equity in Visa Inc for US$93.9 million (RM407.1 million), the bank said in a filing to Bursa Malaysia here Wednesday. The share disposal was carried out as part of the bank’s strategy to become more capital efficient by rationalising its non-core assets.

WCT Gets Letter Of Acceptance From MRT For RM896.41 Mln Work Package

KUALA LUMPUR -- WCT Holdings Bhd's wholly-owned unit, WCT Bhd, has accepted a letter of acceptance from Mass Rapid Transit Corporation Sdn Bhd to undertake and complete a RM896.41 million work package. Under the package, WCT will undertake and complete the construction and completion of a viaduct guideway and other associated works from Bandar Malaysia South Portal to Kampung Muhibbah, the company said in a filing to Bursa Malaysia here Monday.

Southern Steel Returns To The Black In Q1

KUALA LUMPUR -- Southern Steel Bhd returned to the black in the first quarter ended Sept 30, 2016, with a pre-tax profit of RM33.10 million against a pre-tax loss of RM56.58 million recorded in the same quarter last year. In a filing to Bursa Malaysia here Monday, Southern Steel said the return to profitability was due to higher selling price and lower cost.

Aerospace Sector's Turnover To Touch RM21.2 Bln In 2030

KUALA LUMPUR -- The turnover for Malaysia's aerospace manufacturing sector is set to jump 20 per cent this year from RM6.8 billion posted in 2015 and spike further to touch RM21.2 billion in 2030. International Trade and Industry Minister Datuk Seri Mustapa Mohamed told a press conference here Tuesday, the country was currently the single source of specific composites parts to Airbus and Boeing.

Grand-Flo Consortium Bags RM43 Mln Contract

KUALA LUMPUR -- A consortium formed between Technologies Public Co Ltd, a 18.24 per cent associated company of Grand-Flo Bhd and I Am Consulting Co Ltd, have secured a RM43 million contract to develop an enterprise resource planning and human resource system from the Government Housing Bank of Thailand. In a filing to Bursa Malaysia here Tuesday, Grand-Flo said I Am Simat Consortium would develop and implement the system including computer hardware within 14 months with a one year warranty period.

SP Setia Posts Pre-Tax Profit Of RM260.44 Mln

KUALA LUMPUR -- Property developer SP Setia Bhd posted a pre-tax profit and revenue of RM260.44 million and RM1.26 billion, respectively, due to strong sales of RM943 million for the three-month period ended Sept 30, 2016. Meanwhile, for the nine months period ended Sep 30, 2016, the group recorded a pre-tax profit of RM657.43 million, with revenue of RM3.18 billion, it said in a filing to Bursa Malaysia here Tuesday.

SME Contributions To GDP To Grow By 5-5.5 Pct This Year, Says Ong

KUALA LUMPUR -- The contributions of small and medium enterprises (SMEs) to the gross domestic product (GDP) is expected to grow by between five and 5.5 per cent this year. Second Minister of International Trade and Industry, Datuk Seri Ong Ka Chuan told reporters here Wednesday, this would be influenced by the country's GDP, which was projected to expand by between four and 4.5 per cent in 2016.

Taliworks' Q3 Pre-Tax Profit Increases To RM26 Mln

KUALA LUMPUR -- Taliworks Corp Bhd's pre-tax profit for the third quarter ended Sept 30, 2016 rose to RM26 million from RM17.38 million in the same period a year ago. Revenue increased to RM83.80 million from RM73.74 million previously, mainly contributed by water treatment, supply and distribution and toll businesses, it said in a filing to Bursa Malaysia here Wednesday.

CIMB Group Reports Higher Profit, Revenue In Q3

KUALA LUMPUR -- CIMB Group Holdings Bhd reported a higher pre-tax profit of RM1.36 billion for the third quarter ended Sept 30, 2016 as compared with RM1.07 billion it posted for the same quarter last year. Revenue jumped to RM4.12 billion versus RM3.84 billion previously. In a statement here Wednesday, it said Consumer Banking's pre-tax profit (PBT) grew 27.2 per cent driven by loans growth and lower provisions but Commercial Banking's PBT declined 54.8 per cent on higher provisions in the third quarter of 2016.

October Vehicle Sales Slip To 47,879 Units

KUALA LUMPUR -- Total vehicle sales in October declined to 47,879 units from 55,788 units recorded in the corresponding month last year, says the Malaysian Automotive Association (MAA). It said in a statement here Wednesday, sales of passenger vehicles in October eased to 42,522 units from 49,097 units year-on-year, while commercial vehicle sales dropped to 5,357 units from 6,691 units.

M'sia Records Total Trade Of RM1.07 Trn In 1st Nine Months Of 2016

MELAKA -- Malaysia's total trade increased 0.6 per cent to RM1.07 trillion for the first nine months of this year compared with the corresponding period last year. Second International Trade and Industry Minister Datuk Seri Ong Ka Chuan said at a summit here Wednesday, this showed that the country's economy was heading for a positive growth amid volatile global economy.

Ranhill Holdings Posts PBT Of RM46.7 Mln For 3Q

KUALA LUMPUR -- Ranhill Holdings Bhd reported a profit before tax of RM46.701 million for the third quarter ended Sept 30, 2016. This was against a revenue of RM370.841 million for the current quarter. For the nine-month period, the company registered a profit before tax of RM139.257 million, it said in a filing to Bursa here Wednesday.

KL Kepong's Pre-Tax Profit Rises To RM1.71 Bln
KUALA LUMPUR -- Kuala Lumpur Kepong Bhd's (KL Kepong) pre-tax profit for the financial year ended Sept 30, 2016 increased to RM1.71 billion from RM1.13 billion in the same period last year. In a filing to Bursa Malaysia here Wednesday, KL Kepong said, this was due to the recognition of a surplus of RM489.3 million arising from the sale of plantation land to an associate.

Amway's Q3 Pre-Tax Profit Rises To RM23.61 Mln
KUALA LUMPUR -- Amway (M) Holdings Bhd's pre-tax profit for the third quarter (Q3) ended Sept 30, 2016 rose to RM23.61 million from RM16.55 million in the same quarter a year ago. Revenue increased to RM261.69 million from RM241.68 million previously, the direct-selling company said in a filing to Bursa Malaysia here Wednesday.

Petronas' Q3 Pre-Tax Profit Rises To RM8.0 Bln
KUALA LUMPUR -- Petroliam Nasional Bhd's (Petronas) pre-tax profit for the third quarter ended Sept 30, 2016 rose to RM8.01 billion compared with RM3.90 billion in the same quarter last year. In a statement here Wednesday, the national oil company said, this was due to lower net impairment on assets and well costs and higher average realised prices for most products but partially offset by lower sales volume for major products.

CIMB Eyes Premiums Of RM100 Mln For Sun Wealth By End-2017
KUALA LUMPUR -- CIMB Bank Bhd is eyeing premiums of RM100 million by end-2017 for its latest insurance product, Sun Wealth, by leveraging on the high demand seen since the soft launch in July this year. Sun Wealth is a unique non- participating universal life plan designed exclusively for CIMB Bank customers by its bancassurance partner, Sun Life Malaysia Assurance Bhd. Head of Wealth Management Gary Yong told reporters here Thursday, as of Oct 31 this year, just over four months after Sun Wealth's soft launch, the bank had already sold premiums worth about RM21 million to about 700 customers and by year-end, expects to collect about RM30 million.

If TPP Fails, M'sia To Bank On FTAs, RCEP To Expand Trade - Mustapa

KUALA LUMPUR -- Should the Trans-Pacific Partnership Agreement (TPPA) fail to materialise, Malaysia will explore available options, including negotiating bilateral Free Trade Agreements (FTAs) with other countries. Minister of International Trade and Industry Datuk Seri Mustapa Mohamed said in a statement here Tuesday, it includes those TTP members that Putrajaya has yet to have any trade pact with.

Implementation Of B10, B7 Programmes Deferred To Later Date - MAH

PUTRAJAYA -- The implementation of the biodiesel 10 per cent blend (B10) and biodiesel seven per cent blend (B7) programmes in the transportation and industrial sectors has been deferred to a later date. Plantation Industries and Commodities Minister Datuk Seri Mah Siew Keong told a press conference here Tuesday, the decision was made after a thorough study and taking into consideration the difference between crude palm oil (CPO) and diesel prices in the current volatile market.

M'sia Eyeing Bilateral FTAs With Canada And Peru

KUALA LUMPUR -- Not wanting to lose out on the abundant trade opportunities available, Malaysia is now eyeing bilateral Free Trade Agreements (FTAs) with countries such as Canada and Peru. This is Malaysia's counter action to the high probability that United States President-elect, Donald Trump, would not back the Trans-Pacific Partnership Agreement (TPP), which was ironically spearheaded by Washington, Minister of International Trade and Industry Datuk Seri Mustapa Mohamad told a press conference here Tuesday.

Private And Public Sectors Should Capitalise Big Data Potential

KUALA LUMPUR -- Both the private and public sector should synergise and capitalise on the potential for big data analytics in harnessing firm evidence-based data that is vital for decision making. Minister in the Prime Minister's Department Datuk Abdul Rahman Dahlan said at the Malaysia Statistics Conference (MyStat) 2016 here Tuesday, the ability to mobilise the power of data was key to making excellent decisions with beneficial outcomes.

Port Klang Can Move Up To 11th In World Container League - Liow

PORT KLANG -- The Transport Ministry is confident that Port Klang's 11.3 per cent growth in container volume in the third quarter of this year could help improve the port's World Container League ranking from 12th to 11th position, Minister Datuk Seri Liow Tiong Lai told reporters here Tuesday. He said Port Klang, comprising Northport and Westport, is becoming more competitive, steadily recording double-digit growth in TEUs (20-foot equivalent units) of cargo handled over the past 10 months.

Capitalise On E-Commerce Platform To Propel Brands - BrandLaureate

KUALA LUMPUR -- The Malaysian e-commerce market is a potential business platform for companies to push their brands to the next level, The BrandLaureate said. Chief Executive Officer Chew Bee Peng said here Tuesday, a report showed that Malaysia's total retail e-commerce market accounted for only two per cent of the country's total retail market, much lower than that of South Korea at 15 per cent.

M'sian Franchise Industry Flourishing Amid Challenging Economy - Hamzah

CYBERJAYA -- The Malaysian franchise industry is flourishing despite the challenging economic situation, Minister of Domestic Trade, Cooperatives and Consumerism, Datuk Hamzah Zainudin told reporters here Tuesday. He said the franchise industry had contributed significantly to the national economy, accounting for 3.4 per cent or RM26.8 billion of gross domestic product (GDP) last year.

Cyber Crime Victims Continue Unsafe Online Behaviour - Norton Report

KUALA LUMPUR -- Consumers who were victims of cyber crime in the last 12 months often continued their unsafe behaviour online, according to a study conducted by cyber security company, Norton by Symantec. "Our findings show that people are growing increasingly aware of the need to protect their personal information online but are not motivated to take adequate precautions to stay safe," Director, Asia Consumer Business, Symantec Asia Pacific Pte Ltd, Chee Choon Hong told reporters at the launch of the report here Wednesday.

Malaysians Spend 14 Hours Daily On Digital Devices

KUALA LUMPUR -- Malaysian digital consumers are spending an average of almost 14 hours a day on digital devices with 87 per cent of them on the Internet. Ernst & Young Advisory Services Sdn Bhd (EY), a member of the global EY organisation, said however there were perceived gaps in the country's digital maturity, experience and affordability, it said in a statement here Wednesday.

KWAP Allocates RM700 Mln For Small Capitalised Equity Mandate

KUALA LUMPUR -- The Retirement Fund (Incorporated) (KWAP) has to-date allocated about RM700 million for its small capitalised (small cap) equity mandate since 2014. The mandate was set up in April 2014 with a capital of RM200 million. In a statement here Wednesday, KWAP said of the total allocation, RM380 million was internally managed while the remaining RM320 million was managed by external fund managers (EFMs), which involved four fund managers licenced under the Securities Commission.

MIDA Strengthens Cooperation With Jetro Via MoC

KUALA LUMPUR -- The Malaysian Investment Development Authority (MIDA) and Japan External Trade Organisation (JETRO) have signed a memorandum of cooperation (MoC) to enhance existing cooperation in the promotion of economic exchange between Malaysia and Japan. The MoC will also further strengthen Japan's position as the top source of foreign direct investment in Malaysia's manufacturing sector since 1980, said MIDA in a statement here Wednesday.

2016 JB Mega Sales Carnival Targets 300,000 Visitors

PUTRAJAYA -- The five-day 2016 Mega Sales Carnival at Dataran Angsana in Johor Bahru, beginning Nov 23 is targeted to lure 300,000 visitors, says Domestic Trade, Cooperatives and Consumerism (KPDNKK) Minister Datuk Seri Hamzah Zainudin. He said at the pre-launch ceremony here Thursday, the carnival with the exhibition and sale concept, which would be launched by the Sultan of Johor Sultan Ibrahim Almarhum Sultan Iskandar, would have numerous attractions for visitors, including the sultan's Mack trucks.

MAB To Receive Six New Aircraft From Airbus Beginning Q4 Next Year

KUALA LUMPUR -- Malaysia Airlines Bhd's (MAB) six new A350-900s aircraft, acquired on lease from Aircraft Lease Corporation (ALC), will be delivered between the fourth quarter of 2017 and second quarter of 2018. MAB will operate the aircraft, powered by two Rolls Royce Trent XWB engines, on its premium routes with a luxurious three class layout, Airbus said in a statement here Thursday.

DOSM Embarks On Environmental Statistics

By Mohd Khairi Idham Amran

KUALA LUMPUR -- The Department of Statistics Malaysia (DOSM) has embarked on environmental statistics to address concerns over environmental issues. Deputy chief statistician Dr Mohd Uzir Mahidin told Bernama here Thursday, this was in line with the country's commitment to reduce carbon emission intensity by 40 per cent by 2020 to help tackle climate change and global warming.

Hai-O To Diversify Into Fashion Segment

PETALING JAYA -- Hai-O Enterprise Bhd plans to venture into the fashion industry to support its international expansion by early next year, Managing Director Tan Keng Kang told reporters here Friday. He said they would start their overseas market expansion at regional level. "To expand into overseas markets using health products is tedious as we have to face different regulations in different countries, with a long process of applications for entry.

Pemudah Aims To Attract 70 Pct Of SMEs To Use Payroll Software

PETALING JAYA -- The Special Task Force to Facilitate Business (Pemudah) aims to attract 70 per cent of small and medium enterprises (SMEs) to use payroll software by 2019. Pemudah Member, Datuk Chua Tia Guan told reporters here Friday, to-date, only 50 per cent of SMEs used payroll softwares.

Investment For APEC To Continue Despite Economic Uncertainty - PwC

KUALA LUMPUR -- Over half the businesses in the Asia-Pacific Economic Cooperation's (APEC) 21 economies plan to increase their investments over the next 12 months, PricewaterhouseCoopers (PwC). This is despite the fragile confidence in prospects for revenue growth over the 12 months and disappointment with pace of progress on free-trade in the region, PwC said in a statement here Friday.

Dura Technology Sets Up JV Company To Undertake Business In Canada

KUALA LUMPUR -- Dura Technology Sdn Bhd has set up Dura Concrete Canada Inc (DCI), to promote, manufacture and sell Ultra High-Performance Concrete (UHPC) formulation and technology in Canada, it said in a filing to Bursa Malaysia here Monday. A subsidiary of Leweko Resources Bhd, the new project would be undertaken under a joint venture with Canadian-based FACCA Incorporated, which will also manufacture concrete-based construction components using UHPC for sale in Canada.

Malaysia To Host Statistics Congress In 2019

KUALA LUMPUR -- Malaysia will become the second nation in Association of South-East Asian Nations (ASEAN) to host the biennial International Statistical Institute World Statistics Congress 2019 (ISI WSC2019), which will be held from Aug 18-23, 2019. The 62nd edition of the congress will be organised by the Department of Statistics, Malaysia (DOSM), Bank Negara Malaysia (BNM) and Malaysia Institute of Statistics. DOSM Chief Statistician, Datuk Dr Abdul Rahman Hasan, told reporters here Monday, the hosting of the congress represented a golden opportunity for Malaysia to foster wide-ranging efforts in term of smart partnership for the advancement of regional and global statistical community.

TM, MYTV Sign RM916.10 Mln Agreement

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) has signed an agreement with MYTV Broadcasting Sdn Bhd to provide digital terrestrial television infrastructure, network facilities and related services for RM916.10 million. In a filing to Bursa Malaysia here Monday, it said, the services will be accorded to MYTV for fifteen years, which shall commence from Jan 1, 2016 until Dec 31, 2030 with an option to extend for a term to be mutually agreed upon.

MTDC, MOSTI Ink Cooperation Agreement Worth RM2.5 Mln

KUALA LUMPUR -- The Malaysian Technology Development Corporation (MTDC) has inked a cooperation agreement worth RM2.5 million with eight technology/service providers under the Ministry of Science Technology and Innovation's (MOSTI) Social Innovation initiative. MTDC Chief Executive Officer Datuk Norhalim Yunus told reporters here Monday, under the agreement, various projects, services, training and innovative measures would be undertaken to improve the well-being of the community, comprising the elderly, the poor, and women.

BNM Forms Network To Drive National Financial Education Strategy

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has established a Financial Education Network (FE Network) to coordinate and drive a national financial education strategy. In a statement here Tuesday, the central bank Governor Datuk Muhammad Ibrahim said the network would also play an important role in harnessing resources and creative energy, currently directed at financial education across different agencies to maximise their collective impact.

Bank Muamalat, SLDB Sign RM265 Facility Deal

KUALA LUMPUR -- Bank Muamalat Malaysia Bhd Tuesday signed a facility agreement with Sabah Land Development Board (SLDB) to arrange a 15-year Muamalat financing facility worth RM265 million for the latter. In a statement here Tuesday, Bank Muamalat said the agreement comprised a term and revolving financing facility.

Malindo Air Named 2016 Asia Pacific Regional Airline Of The Year

KUALA LUMPUR -- Malindo Air was voted the Asia Pacific Regional Airline of the Year at the 2016 CAPA Asia Pacific Aviation Awards of Excellence held last night in Singapore in conjunction with the CAPA Asia Pacific Summit. Chief Executive Officer Chandran Rama Muthy said in a statement here Wednesday, the significant award is validation of the Malindo Air team's dedication throughout the region, which ensures it remains competitive in the industry.

TCTP Succeeds In Imparting Knowledge To African Participants

KUALA LUMPUR -- The Third Country Training Programme (TCTP) 2016 held recently, proved successful in imparting trade knowledge in different areas to African participants. The Malaysia External Trade Development Corporation (MATRADE) was the main agency supporting the programme, a collaborative effort between Malaysia and Japan. MATRADE in a statement here Wednesday, there were 13 participants for the TCTP, comprising government officials from countries such as Botswana, Ethiopia, Ghana, Kenya, Nigeria, Tanzania and Zimbabwe.

MIBS 2016 Aims To Attract Over 10,000 Business Visitors

KUALA LUMPUR -- The 13th Malaysia International Branding Showcase (MIBS 2016), which will held from Dec 8-11, 2016, is expected to attract over 10,000 business visitors compared to 9,000 last year. Malaysia Promas International Business Society (Promas) President, Datuk Chong Chong Tik told a media briefing here Wednesday, over 400 booths from overseas participants will display products such as machinery, household items, agriculture equipment and food and beverages.

S.T. Corp Teams Up With 11street To Sell Air Purifier

KUALA LUMPUR -- Japan-based air freshener producer and manufacturer, S.T. Corp Co Ltd, has partnered with the Malaysia's largest online shopping platform, 11street, to market Clear Forest air purifier to online customers. In a statement here Wednesday, S.T. Corp said, unlike any other air purifier in the market, Clear Forest was 100 per cent form authentic fir forest oil which gave air purifying effects as well as deodorant and antioxidant benefits.

MALAYSIA'S HALAL PRODUCTS WELCOMED IN CHINA

From Hisham Abdul Hamid

BEIJING (China) -- 'Halal headscarves'? Malaysians will find it ridiculous hearing this as there is no such thing as 'halal headscarves'. However, at the International Malaysia Product Centre (IMPC) in Erdaoqio Bazar in Urumqi City, the capital of China's Xinjiang Uyghur Autonomous Region, customers have been looking high and low for the 'halal headscarves'. Winston Chia Sze Wei who runs the IMPC said when he first conducted a study on the acceptance of Malaysian products in Urumqi where half of its population is Muslims, he learnt that the locals there have high regards for halal products from Malaysia. "They asked me whether if I will be bringing in 'halal headscarves' from Malaysia. The Chinese Muslims are very confident of the products endorsed by the Malaysian Islamic Development Department (JAKIM) and are ready to pay a premium for the products," said Chia. Chia said this when he met the Agriculture and Agro-based Industries Minister Ahmad Shabery Cheek who was in Beijing recently during Prime Minister Najib Razak's visit to China. Chia who has been residing in China for the last 22 years, dealing with halal products.

MALAYSIANS TAPPING INTO CHINA'S HALAL MARKET

Chia is not alone in capitalising on China's vast halal market. Chia's contemporary Loh Wee Keng, dubbed as the "China's King of Durian" also noted of the high demand for halal agricultural produce in the country. Loh felt Malaysia has to venture into the much untapped Chinese halal market by holding discussions with Chinese government to allow more halal agricultural produce to enter the country. Loh, is the first one to bring the deep freezed durians to China in 2010. He has been in the halal agro food industry for more than a decade and operates the Malaysia Halal Pavilion at the International Commodity Market, Yiwu City, Zhejiang Province.

DOORS ARE NOW OPEN FOR MALAYSIAN AGRICULTURAL PRODUCE

Chia and Loh are among the Malaysians doing business in China who met up with Ahmad Shabery during Najib's visit there. During the visit, Malaysia signed an MoU with China on the cooperation in agriculture and the examination, quarantine and hygiene protocol in exporting unprocessed bird's nest. Through the MoU, Malaysia could export its agricultural produce to China and help bolster two way trade. Currently among the agricultural produce from Malaysia allowed into China are mangosteen, watermelon, rambutan, coconut, papaya, deep freezed durian pulp, and processed bird's nest. Under the new protocol, Malaysia will be allowed to export unprocessed bird's nest.

MORE AGRICULTURAL PRODUCE IN THE FUTURE

Meanwhile, Ahmad Shabery said his ministry would continue discussions with China to enable more Malaysian agricultural produce to make inroads into China. Among the items being considered are pineapples, jack fruit, durians (whole fruit), ornamental fishes, and chicken feet and organs. Shabery is confident that Malaysian halal industry players will tap into the vast Chinese market. Meanwhile, Malaysian Agricultural Attaché in China Aszmy Mahmood Yusof Mohamad noted that Malaysian food and agricultural produce, especially halal producers, have huge potential in the nation of 1.3 billion people. However, he reminded Malaysian exporters that Chinese consumers were very discerning and hence the products have to be of quality and competitively priced.

--BERNAMA

Agriculture and Agro-based Industry Minister Datuk Seri Ahmad Shabery Cheek with some of his ministry senior officers looking at proposed development model of China-Malaysia Qinzhou Industrial Park. --fotoBERNAMA

LIST OF MARKET REPORTS :

BURSA Malaysia To Trade Lower

By Farhana Poniman

KUALA LUMPUR -- Bursa Malaysia will likely trade lower next week, mainly due to the weakening ringgit amid heightened speculation of an interest rate hike by the US Federal Reserve (Fed) in December.

Affin Hwang Investment Bank Vice-President/ Head of Retail Research Datuk Dr Nazri Khan Adam Khan said next week was going to be tough for the local bourse.

He said among the factors that would put pressure on Bursa Malaysia included the weaker ringgit, which fell to a 10-month low on Friday at 4.40 against the US dollar, and lower commodity prices.

“Furthermore, Fed Chair Janet Yellen’s remarks has strengthened the possibility of an interest rate hike as soon as next month.

“This will pull ‘hot money’ out of ringgit-denominated bonds into US dollar-denominated bonds,” he told Bernama.

However, Nazri Khan reiterated that all of these were only speculative money.

“The real inflow of foreign funds will come in next year as a result of Prime Minister Najib Tun Razak’s visit to Beijing earlier this month, which saw a total of RM143.64 billion worth of business deals signed between Malaysia and China.

“We believe this will neutralise the ringgit in the near-term,” he added.

Weekly turnover decreased to 7.33 billion units, worth RM8.76 billion from 8.86 billion units, worth RM10.73 billion, registered last Friday.

Main market volume contracted to 5.04 billion units, valued at RM8.34 billion from 5.82 billion units, valued at RM10.18 billion, recorded last week.

FOREX: Ringgit To Continue Downtrend

By S. Joan Santani

KUALA LUMPUR -- The ringgit is expected to continue its downtrend next week and may stabilise at the 4.40 level against the US dollar on mounting concerns over a possible interest rate hike by the US Federal Reserve (Fed) in December.

Affin Hwang Investment Bank Vice-President/ Retail Research Head Datuk Dr Nazri Khan Adam Khan said the US dollar had strengthened following upbeat US economic data, thus inciting the case for a higher interest rate.

“Following the Fed’s meeting yesterday, it is certain now that with the strengthening of the dollar, interest rate will likely increase next month and this will pull ‘hot money’ out of ringgit-denominated bonds into US dollar-denominated bonds,” he told Bernama.

The Fed’s statement on raising interest rates “relatively soon” had encouraged investors to turn to the dollar, he added. Nazri Khan also said that other bearish sentiment like declining global oil prices would likely dampen the local note next week.

Oil prices fell on Friday as the firmer US dollar provided some renewed hope that the Organisation of the Petroleum Exporting Countries might finally agree to production cuts.

Brent crude oil fell 32 cents to US$46.17 per barrel, while US West Texas Intermediate crude oil was down 47 cents at US$44.95 per barrel.

Bank Negara Malaysia (BNM) has taken measures to stem the volatility in the foreign exchange market.

BNM assistant governor Adnan Zaylani Mohamad Zahid also assured that Malaysia was in a far better position to defend against speculation on the ringgit, having built up its coffers since the 1997/1998 Asian financial crisis.

Although foreigners held more than half of the outstanding Malaysian Government Securities, some 60 to 70 per cent consisted of long-term investors such as pension funds and other central banks, he said.

For the week just-ended, the ringgit was lower at 4.4140/4190 against the greenback from 4.2800/2900 last Friday, but ended mixed against other major currencies.

The ringgit appreciated against the yen to 3.9874/9948 last Friday from 4.0199/0308 but declined against the Singapore dollar to 3.0962/0008 from 3.0372/0458 last week.

The local unit fell to 4.6780/6837 against the euro from last Friday's 4.6519/6632 but weakened against the British pound to 5.4734/4813 from 5.4168/4299 previously.

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

KUALA LUMPUR -- Short-term rates are likely 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, reverse repo, Qard, range maturity auction 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 RM30.49 billion in conventional operations versus RM27.44 billion last Friday.

Islamic funds was lower at RM5.34 billion against last Friday's RM7.51 billion.

KLCI Futures Likely To Decline

By Farhana Poniman

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives will likely be on a downtrend next week, tracking the weaker performance of the underlying cash market.

Affin Hwang Investment Bank Vice-President/ Head of Retail Research Datuk Dr Nazri Khan Adam Khan said next week, the FBM KLCI would likely be weaker amid heightened speculation of an interest rate hike by the US Federal Reserve (Fed) in December.

"The Fed Chair Janet Yellen's comments have strengthened the possibility of an interest rate hike as soon as next month. "This will pull 'hot money' out of ringgit-denominated bonds into US dollar-denominated bonds," he told Bernama.

On a Friday-to-Friday basis, November 2016 added three points to 1,629, December 2016 was 0.5 of-a-point better at 1,631.5, March 2017 gained four points to 1,630 and June 2017 was 2.5 points higher 1,622.

Turnover for the week fell to 42,903 lots from 91,972 lots last week while open interest declined to 43,259 contracts from 54,418 contracts.

The benchmark FBM KLCI ended the week 10.37 points lower at 1,623.8 from 1,634.19 recorded last Friday.

CPO Futures To Trade At RM2,700-RM2,870 A Tonne

By Azizul Ahmad

KUALA LUMPUR -- Crude palm oil (CPO) futures prices are expected to trade at between RM2,700 and RM2,870 next week on speculative play in anticipation of a further weakening of the ringgit against the US dollar.

Interband Group of Companies Senior Palm Oil Trader, Jim Teh, said the weaker local currency would support the demand for the vegetable oil as it would be cheaper for international buyers.

"Several CPO contracts seem to have formed a solid bottom near the RM2,700 level and many players adopt a 'buy on dip' strategy on speculative 'paper trading'.

"Some think it can test the RM3,000 level by year-end if the ringgit depreciates further," he told Bernama.

Profit-taking following any sharp gains would keep the price within this range, he added. Relating the futures market with the underlying cash market, Teh said low inventories, expectations of lower output and new demand from China's biodiesel sector should boost sentiment for both markets, moving forward.

On the physical market, November South was up by RM10 on Friday at RM2,940 a tonne, but declined by RM110 as compared to Friday last week.

On a Friday-to-Friday basis, December 2016 shed RM106 to RM2,872 a tonne, January 2017 was RM104 lower at RM2,870 and February 2017 dropped RM92 to RM2,869 a tonne.

Weekly turnover shrank to 257,329 lots from 351,774 lots last week, while open interest shed to 227,834 contracts from 274,920 contracts previously.

Rubber Expected To Remain Well Bid

By Azizul Ahmad

KUALA LUMPUR -- The Malaysian rubber market is expected to remain well bid next week.

A dealer said the market would likely be supported by the expectation of a weaker ringgit against the US dollar.

"The US Federal Reserve's interest rate hike message will keep the greenback in the limelight going forward, thus a weaker ringgit is still in the picture.

"The weaker local currency is expected to support the demand for the commodity as it will make it cheaper for international buyers," he told Bernama.

He added the local rubber market would also be influenced by the performance of the Tokyo Commodity Exchange (TOCOM) and Shanghai Futures Exchange.

For the week just-ended, the local market was on a bullish mode for three days running and sent prices to its highest level since January 2014.

However, the buying momentum was halted by profit-taking on Friday amid a 1.7 per cent decline in TOCOM.

On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for tyre-grade SMR 20 jumped 24.5 sen to 733.5 sen a kg and latex-in-bulk added 23 sen to 547 sen a kg.

The 5 pm unofficial closing price for SMR 20 went up 16.5 sen to 743 sen a kg while latex-in-bulk advanced by 22.5 sen to 548 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 December 2016, January 2017, February 2017 and March 2017 were all pegged at 96.58.

KLTM Likely To Trade Lower
By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is expected to trade lower next week and may hit a low of US$19,300 per tonne, said a dealer. The dealer said the strengthening of US dollar had put a pressure on tin price, alongside other industrial metals.

"The KLTM will also move in line with the tin price on the London Metal Exchange, which is expected to trend lower despite limited supply in the market," the dealer told Bernama.

For the week just-ended, tin price ended US$50 higher at US$20,100 a tonne, but was lower compared with US$21,600 per tonne recorded on Friday last week.

Weekly turnover improved to 241 lots from 196 lots last week. The discount between the KLTM and LME narrowed to US$150 a tonne against a premium of US$440 a tonne last Friday.

Gold Futures Seen Trending Lower
By S. Joan Santani

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is expected to trade lower next week, weighed down by the possibility of the US Federal Reserve's interest rate hike, a dealer said.

Phillip Futures Sdn Bhd Dealer Ong Su Ling said the local gold market was highly sensitive to increases in US interest rates, which could lift the opportunity cost of holding non-interest-bearing gold.

"Gold traders may also monitor closely the US economic data next week, including the release of the Federal Open Market Committee meeting minutes, durable goods order and new home sales," she told Bernama.

On a Friday-to-Friday basis, spot month November 2016 and December 2016 each fell 120 ticks to RM172.45 and RM173 per gramme, respectively, while January 2017 and February 2017 declined 137 ticks each to RM172.55 and RM173.35 per gramme, respectively.

Weekly turnover fell to 65 lots worth RM1.26 million from last Friday's 200 lots worth RM3.56 million. Open interest was lower at 323 contracts from 351 contracts previously.