BERNAMA MALAYSIAeBiz
WEEKLY BUSINESS ROUNDUP 28 NOVEMBER - 2 DECEMBER 2016
Edition141
December 2, 2016

This Week's Highlight :
Uphold Wala' Principle To Party Leadership - Najib

ALL EARS....UMNO delegates packed the Putra World Trade Centre's Merdeka Hall to listen to party President Datuk Seri Najib Tun Razak deliver his policy speech at the official opening of the 2016 UMNO General Assembly Thursday. -- fotoBERNAMA Faisal Jaafar

KUALA LUMPUR -- UMNO president Datuk Seri Najib Tun Razak Thursday stressed that the principle of loyalty and faithfulness toward the party leadership institution should be upheld for the sake of the future struggle of the sacred party in championing the cause of the Malays and Bumiputera. Nevertheless, the Prime Minister said UMNO, which has been helming the government leadership since the country gained independence had proven that the party's struggle was inclusive to ensure the interest and rights of the other races were not marginalised.

This Week's Top Stories

MONDAY

PM Regrets Wooing Investors Seen As Selling Malaysia

PUTRAJAYA -- Prime Minister Datuk Seri Najib Tun Razak regretted the efforts by a handful of people who criticised him for looking for foreign investments. Najib, who is also UMNO president said Monday, his efforts to boost the national economy by bringing foreign investors to Malaysia were also criticised and labelled as trying to sell the country.

TUESDAY

MIDA Approves Re-Investment Of RM2.07 Bln

KUALA LUMPUR -- The Malaysian Investment Development Authority (MIDA) has approved investments totalling RM2.07 billion for renewable energy (RE) projects between January-August this year. The figure surpassed the RM1.37 billion in investments approved for the whole of 2015, said Deputy Chief Executive Officer II, Datuk N. Rajendran Tuesday.

WEDNESDAY

Singapore Hopes To Sign HSR Pact In Next Retreat

By Massita Ahmad

SINGAPORE -- Singapore Prime Minister Lee Hsien Loong hopes to sign the bilateral agreement on the development of the high-speed rail (HSR) between the republic and Malaysia in the next leaders' retreat. "We have made very good progress. We are almost there, and I hope that when I meet Prime Minister Najib (Najib Tun Razak) at the next retreat, we will be able to sign the agreement," Lee said in an interview with Bernama on Monday.

THURSDAY

14th General Election Anytime Soon - Najib

KUALA LUMPUR -- The 14th General Election(GE14) will come any time soon, said UMNO president Datuk Seri Najib Tun Razak Thursday. Emphasising further on his statement, Najib noted that the UMNO General Assembly 2016, held here, was for all delegates to receive messages and advices as preparation for the GE14 contest.

FRIDAY

BNM Further Liberalises, Deregulates Financial Marts

KUALA LUMPUR -- In a move to further broaden and deepen Malaysian financial markets, Bank Negara Malaysia (BNM) Friday introduced a series of measures, effective Dec 5, to enhance the liquidity of the foreign exchange market. Among them is to allow residents, including resident fund managers to freely and actively hedge their US Dollars and Chinese Reminbi. However, the exposure is up to a limit of RM6 million per client per bank, with a one-time declaration of non-participation in speculative activity, Assistant Governor, Adnan Zaylani Mohamad Zahid told a media briefing here Friday.

SMEbrief

SME Corp, Darussalam Enterprise To Help MSMEs

KUALA LUMPUR -- SME Corp Malaysia and Darussalam Enterprise (DARE) from Brunei have signed a Memorandum of Understanding (MOU) to mark both agencies' cooperation in developing the micro, small and medium enterprises (MSMEs) sector. The strategic collaboration will not only help strengthen Brunei-Malaysia bilateral relations but will also help MSMEs in both countries gain better access to wider market network and business partnerships, said SME Corp and DARE in a joint statement Monday.

MIDF To Support SMEs With RM625 Mln Soft Loans

KUALA NERUS (Terengganu) -- Malaysian Industrial Development Finance Bhd (MIDF) will support local small and medium enterprises (SMEs) via an estimated RM625 million in soft loans next year. Deputy Minister of International Trade and Industry, Datuk Chua Tee Yong, said Wednesday, the soft loans aimed to encourage the SMEs increase investments in value-added manufacturing activities.

Chua Urges GLCs To Buy From Local SMEs

KUALA NERUS (Terengganu) -- Government-linked companies (GLCs) have been urged to buy products from local small and medium enterprises (SMEs) to ensure that the country's current account remains in surplus.
Deputy Minister of International Trade and Industry, Datuk Chua Tee Yong, said Wednesday, although most SMEs had received the National Mark of Malaysian Brand from SME Corp Malaysia they still found it difficult to expand their businesses due to the poor response from local companies.

RM30 Million Allocation For Women Entrepreneurs

KUALA LUMPUR -- A total of RM30 million allocation was announced Wednesday to help funding women entrepreneurs, which would be channelled through Majlis Amanah Rakyat(MARA). MARA would also spare another RM5 million to fund training and counselling to the group, said Rural and Regional Development Minister Datuk Seri Ismail Sabri, who is also UMNO Supreme Council member, said in his adjournment speech representing UMNO Supreme Council at the Wanita UMNO General Meeting, here.

MATRADE Urges SMEs To Register IP

KUALA LUMPUR -- Small and medium enterprises (SMEs) in Malaysia must take steps to register their intellectual property (IP) to increase brand value.
In stating this, the Malaysia External Trade Development Corporation (MATRADE) Chief Executive Officer Datuk Dzulkifli Mahmud said Thursday, the IP level of awareness in the areas of trademarks, patents and copyrights was still low.

PropUP — Property update

Sime Darby Property Targets RM2.5 Bln Sales

KUALA LUMPUR -- Sime Darby Property, the property arm of Sime Darby Bhd, is targeting to secure sales of RM2.5 billion for its financial year ended June 30, 2017 (FY2017), compared with RM2 billion in FY2016. Managing Director Datuk Ir Jauhari Hamidi said Tuesday, for the first quarter, the company launched 550 units and received an encouraging take-up rate of 70 per cent.

YTL Land To Acquire Remaining 30 Pct In Sentul Raya

KUALA LUMPUR -- YTL Land & Development Bhd has proposed to acquire the remaining 30 per cent stake in Sentul Raya Sdn Bhd from KTMB (Sentul) Sdn Bhd and Keretapi Tanah Melayu Bhd for RM252.424 million.
In a filing to Bursa Malaysia Tuesday, YTL Land said, Sentul Raya, its 70 per cent-owned unit, is principally involved in property development and property investment.

Sunway Iskandar Building Japanese Style Pre-fab Houses

By Nurul Hanis Izmir

NUSAJAYA -- Sunway Bhd's unit, Sunway Iskandar Sdn Bhd (SISB) will build luxury pre-fabricated houses based on the Japanese concept in the first quarter of 2017, Chief Executive Officer Gerard Soosay said Thursday. Known as the Sakura Residence in Iskandar Malaysia, it is the country's first luxurious pre-fabricated residential development, consisting of 90 semi-D houses and 10 bungalows with a gross development value of RM230 million.

Property Mart To Remain Subdued In 2017

KUALA LUMPUR -- The property market is expected to remain subdued in 2017 mired by issues such as unaffordability, high rejection of loan applications and macro-economic issues such as rising living costs and smaller growth in incomes. Real Estate and Housing Developers' Association Malaysia (Rehda) President, Datuk Seri Fateh Iskandar Mohamed Mansor said Thursday, the challenging trend from last year, which saw a significant drop in property offerings, was expected to continue to at least in the first half of next year.

Najib Launches PR1MA Mobile App

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak Thursday launched the PR1MA Corporation Malaysia (PR1MA) mobile application, named 'PR1MA app' that contains various information about the PR1MA project. The application was launched in a simple ceremony held at the PR1MA's exhibition booth at the foyer of the Putra World Trade Center (PWTC) which was also attended by Minister in the Prime Minister's Department Datuk Seri Shahidan Kassim and PR1MA chairman Tan Sri Dr Alies Anor Abdul.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 386

Losers - 331

Not Traded - 640

Unchanged - 334

Value - 1455252541

Volume - 12844942

BURSA: KL Shares Buck Regional Trend To End Week Higher

KUALA LUMPUR -- Bursa Malaysia ended the week higher Friday, bucking the regional trend amid cautious investor sentiment ahead of the release of the US jobs data, dealers said. The market breadth was positive as gainers led losers 386 to 331 with 334 counters unchanged, 640 untraded and 20 others suspended.

Volume, however, fell to 1.28 billion shares worth RM1.46 billion from 1.53 billion shares worth RM1.60 billion on Thursday. A dealer said the tone was cautious, as investors awaited the release of US job data later Friday, for further clue on the market's direction and anticipation of the US interest rate increase in December. Main Market turnover decreased to 851.99 million units worth RM1.39 billion from Thursday's 972.55 million units worth RM1.52 billion.

FOREX: Ringgit Ends Higher Against Us Dollar

KUALA LUMPUR -- The ringgit ended higher Friday against the US dollar ahead of US non-farm payrolls (NFP) data due to be released later Friday, dealers said. At 6 pm, the local unit was traded at 4.4500/4550 against the US dollar from 4.4610/4660 on Thursday. A dealer said the NFP data would provide further clue to the market's immediate direction as well as if US interest rate would be increased in December.

"The US dollar lost traction against most major currencies, as it retreated from its earlier gains prompted by the US presidential election," he told Bernama. Meanwhile, the ringgit was traded mostly lower against a basket of major currencies.

The local note was lower against the British pound at 5.6057/6137 from Thursday's 5.5932/6017 but rose against the euro to 4.7375/7432 from 4.7420/7483 Thursday. It eased against the Singapore dollar to 3.1274/1327 from Thursday's 3.1209/1266 and depreciated versus the yen to 3.9128/9179 from 3.9080/9131, previously.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.4500	4.4550
EUR	4.7375	4.7432
GBP	5.6057	5.6137
100 YEN	3.9128	3.9179
SGD	3.1274	3.1327

Source: Bank Negara Malaysia

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

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system eased to RM26.65 billion from RM31.70 billion earlier, while in the Islamic system, it fell to RM6.18 billion from RM10.71 billion, previously. Earlier, BNM conducted three types of tenders -- conventional money market, Qard and a repo tender.

The central bank also conducted a RM26 billion conventional money market tender and a RM6.1 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 contract on Bursa Malaysia Derivatives was untraded Friday. Spot month December 2016, January 2017, February 2017 and March 2017 remained quoted at 96.58, respectively. Both volume and open interest remained nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.41 per cent.

KLCI Futures Contract Ends Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended lower Friday despite the firmer underlying cash market. Spot month December 2016 shed 5.50 points to 1,628.50, January 2017 and June 2017 slipped four points each to 1,630 and 1,624, respectively, and March 2017 slipped three points to 1,629. Turnover improved to 5,721 lots from 5,361 lots on Thursday while open interest widened to 39,657 contracts from 39,165 contracts, Thursday. The underlying benchmark FBM KLCI finished 2.52 points higher at 1,628.96.

Affin Hwang, PT Bahana Seal Strategic Business Alliance

KUALA LUMPUR -- Affin Hwang Investment Bank Bhd has signed a strategic business alliance with PT Bahana Securities, a unit of PT Bahana Pembinaan Usaha Indonesia, to expand their respective businesses beyond domestic markets. Affin Hwang Capital Group Managing Director, Datuk Maimoonah Hussain told reporters here Monday, the partnership, the first of its kind between the Indonesian and Malaysian capital markets, would pave the way for collaborations between both parties in institutional equities trading and research.

BNM Continuously Monitors Speculative Activities On Ringgit

KUALA LUMPUR -- Bank Negara Malaysia (BNM) is continuously monitoring speculative activities on the ringgit within Malaysia that can harm the country's financial market, Governor Datuk Muhammad Ibrahim told reporters here Monday. He reiterated that the central bank would take the necessary actions under its framework should there be any offence against the law as such activities might jeopardise the right pricing of the ringgit.

BNM Governor Wants Grads Joining Banking Industry To Be AICB Members

KUALA LUMPUR -- Graduates who are employed by the banking industry must become members of the Asian Institute of Chartered Bankers (AICB) and complete a mandatory programme on ethics and professional standards. Bank Negara Malaysia (BNM) Governor, Datuk Muhammad Ibrahim said here Monday, as the regulatory requirements, governance systems and decision-making frameworks were becoming more sophisticated, making judgment calls had become an increasingly important part of day-to-day policy and decision-making.

LIAM Launches First Intake Of Students Under Internship Programme

KUALA LUMPUR -- The Life Insurance Association of Malaysia (LIAM) has launched its first intake of students under the LIAM Structured Internship Programme (LIAM SIP) with some 30 undergraduates/graduates from universities in Malaysia. In a statement here Tuesday, LIAM said, this initiative was in collaboration with Ministry of Higher Education (MOHE) and the Malaysian Insurance Institute.

MAA Returns To The Black In Q3

KUALA LUMPUR -- MAA Group Bhd returned to the black in the third quarter ended Sept 30, 2016 with a pre-tax profit of RM2.07 million from a pre-tax loss of RM1.40 million recorded in the same quarter a year ago. Revenue, however, declined to RM6.50 million from RM139.47 million registered previously. In a filing to Bursa Malaysia here Tuesday, MAA Group said the turnaround to profitability was due to higher interest income.

ASNB Declares Six Sen Income Distribution For ASN 3

KUALA LUMPUR -- Amanah Saham Nasional Bhd (ASNB), wholly-owned unit of Permodalan Nasional Bhd (PNB), has announced an income distribution of six sen per unit for Amanah Saham Nasional 3 Imbang (ASN 3), for financial year ending Nov 30, 2016. In a statement here Tuesday, PNB said, the income distribution will involve a total payment of RM70.78 million, which will benefit over 38,000 unit holders who currently held over 1.17 billion units of ASN 3.

BIMB Holdings' Q3 Pre-Tax Profit Rises To RM226.93 Mln

KUALA LUMPUR -- BIMB Holdings Bhd has reported a rise in pre-tax profit to RM226.93 million for the third quarter ended Sept 30, 2016 (Q3) from RM203.99 million in the same period last year. Revenue increased to RM881.39 million from RM802.56 million previously, it said in a filing to Bursa Malaysia here Wednesday.

Public Mutual Declares Distributions Of RM95 Mln For Nine Funds

KUALA LUMPUR -- Public Bank's wholly-owned unit, Public Mutual Bhd, has declared distributions of over RM95 million for nine funds for the financial year ended Nov 30, 2016. In a statement here Wednesday, Public Bank said the funds were Public Far-East Dividend Fund, Public Dividend Select Fund, Public Far-East Alpha-30 Fund, Public Ittikal Sequel Fund, Public China Ittikal Fund, Public Islamic Alpha-40 Growth Fund, Public Islamic Asia Leaders Equity Fund, Public Islamic Mixed Asset Fund and Public Islamic Infrastructure Bond Fund.

M'sia Has Strong Institutional Framework To Absorb Excessive Capital Outflows

KUALA LUMPUR -- Malaysia has a strong and deep institutional framework to absorb excessive capital outflows, an international asset manager said. Aberdeen Islamic Asset Management Sdn Bhd Investment Manager, Mohammad Hasif Ahmad Murad told reporters here Wednesday this gave Malaysia an advantage in facing uncertainty in global fund flows.

M'sia's Foreign Affiliates Generate Value Added Of RM222.9 Bln In 2015

KUALA LUMPUR -- The value added generated by foreign affiliates in Malaysia was RM222.9 billion in 2015, up 1.9 per cent from 2014, said the Department of Statistics Malaysia. In a statement here Monday, the department said the manufacturing sector contributed 45.5 per cent of the value added, followed by mining (28.2 per cent).

M'sia Aims To Double eCommerce Growth To 20.8 Pct By 2020

KUALA LUMPUR -- Malaysia aims to double its eCommerce annual growth to 20.8 per cent by 2020 from 10.8 per cent in 2016, aided by the National eCommerce Strategic Roadmap. International Trade and Industry Minister Datuk Seri Mustapa Mohamed told reporters here Monday, under the roadmap, the eCommerce revenue was expected to contribute RM211 billion to Malaysia's Gross Domestic Product (GDP) by 2020.

IJM Plantations Returns To The Black

KUALA LUMPUR -- IJM Plantations Bhd returned to the black in the second quarter ended Sept 30, 2016 with a pre-tax profit of RM45.26 million against a pre-tax loss of RM14.60 million recorded in the same quarter last year. Revenue improved 38.8 per cent to RM201.38 million from RM145.14 million previously, mainly due to improved commodity prices, the company said in a filing to Bursa Malaysia here Monday.

Ahmad Zaki's Q3 Pre-Tax Profit Increases To RM30.81 Mln

KUALA LUMPUR -- Ahmad Zaki Resources Bhd's pre-tax profit for the third quarter ended Sept 30, 2016 rose to RM30.81 million from RM5.90 million in the same period last year. Revenue increased to RM270.85 million from RM177.14 million previously, mainly contributed by the construction division as certain projects had shown higher progress during the period as well as the impact of additional new projects awarded during second quarter 2016, it said in a filing to Bursa Malaysia here Tuesday.

Alliance Financial Group Records Lower Pre-Tax Profit In 2Q16

KUALA LUMPUR -- Alliance Financial Group Bhd's pre-tax profit slipped to RM175.59 million in the second quarter ended Sept 30, 2016 from RM180.63 million registered in the same quarter last year. Revenue eased slightly to RM359.72 million from RM365.91 million previously, the group said in a filing to Bursa Malaysia here Tuesday.

Allianz's Q3 Pre-Tax Profit Rises To RM109.27 Mln

KUALA LUMPUR -- Allianz Malaysia Bhd's pre-tax profit for the third quarter ended Sept 30, 2016 rose to RM109.27 million from RM97.36 million registered in the same period last year. Revenue increased to RM1.15 billion, for the period under review, from RM1.13 million previously, it said in a filing to Bursa Malaysia Tuesday.

DRB-HICOM Slips Into The Red With A Pre-Tax Loss Of RM267.55 Mln

KUALA LUMPUR -- DRB-HICOM Bhd slipped into the red with a pre-tax loss of RM267.55 million for the second quarter ended September 30, 2016 from a pre-tax profit of RM52.67 recorded in the same period last year. Revenue declined to RM2.64 billion in the same quarter from RM3.25 billion recorded in the corresponding period a year ago, it said in a filing to Bursa Malaysia here Tuesday.

Media Prima Records Pre-Tax Loss Of RM112.2 Mln In Q3

KUALA LUMPUR -- Media Prima Bhd recorded a pre-tax loss of RM112.2 million for the third quarter ended Sept 30, 2016 compared with a pre-tax profit of RM61.16 million recorded in the same quarter last year. In a filing to Bursa Malaysia here Tuesday, the company said revenue decreased to RM316.76 million, for the period under review, from RM365.37 million previously due to softer consumer sentiment amid the challenging operating environment.

Dutch Lady Pre-Tax Profit Falls To RM52.79 Mln In 3Q16

KUALA LUMPUR -- Dutch Lady Milk Industries Bhd's pre-tax profit fell to RM52.79 million in the third quarter ended Sept 30, 2016, from RM65.73 million registered in the same quarter last year. Higher cost of sales, advertising and promotion investment, to support new product launches, contributed to the lower profits, the company said in a filing to Bursa Malaysia Tuesday. Revenue, however, rose 9.4 per cent to RM279.59 million from RM255.58 million chalked up previously, thanks to the sale of the newly improved powdered milk for children, Friso.

Panasonic Manufacturing's Pre-Tax Profit Slips To RM42.16 Mln In 2Q16

KUALA LUMPUR -- Panasonic Manufacturing Malaysia Bhd's pre-tax profit fell to RM42.16 million in the second quarter ended Sept 30, 2016 from RM50.762 million in the same quarter last year. The decline in pre-tax profit was due to higher operating expenses and lower share of profits from the associated company, it said in a filing to Bursa Malaysia here Tuesday.

UMW Suffers Pre-Tax Loss Of RM121.62 Mln In Q3

KUALA LUMPUR -- UMW Holdings Bhd suffers a pre-tax loss of RM121.62 million in the third quarter ended Sept 30, 2016 compared a pre-tax profit of RM72.24 million in the same quarter a year ago. Revenue fell to RM2.86 billion from RM3.53 billion previously, it said in a filing to Bursa Malaysia here Wednesday.

Affin Holdings' Q3 Pre-Tax Profit Rises To RM185.5 Mln

KUALA LUMPUR -- Affin Holdings Bhd continued to chart growth for its 2016 financial year with its profit before tax (PBT) after zakat for the third quarter ended Sept 30, 2016 up by 24.4 per cent to RM185.5 million compared to RM149.1 million in the same quarter last year. Revenue increased to RM504.39 million from RM459.78 million previously, it said in a filing to Bursa Malaysia here Wednesday.

Malaysia Airlines To Deliver Profitable Growth In 2018, Plans New Airline

KUALA LUMPUR -- Malaysia Airlines Bhd (MAB) expects to deliver profitable growth in 2018 by controlling costs, competitive airfares, and maximising load factors despite a challenging environment, said its Group Chief Executive Officer Peter Bellew. "We have delivered a stronger second half of 2016 but a weak ringgit, Brexit uncertainty and overcapacity in the Malaysian market will be the dominant features of 2017," he said in a statement here Wednesday.

MRCB's Q3 Pre-Tax Jumps To RM61.59 Mln In Q3

KUALA LUMPUR -- Malaysian Resources Corp Bhd's (MRCB) pre-tax profit for the third quarter (Q3) ended Sept 30, 2016 rose to RM61.59 million from RM25.33 million recorded in the same period a year ago. Revenue increased to RM551.22 million from RM374.06 million, it said in a filing to Bursa Malaysia here Wednesday.

Shell Refining Incurs Lower Pre-Tax Loss Of RM80.80 Mln In Q3

KUALA LUMPUR -- Shell Refining (FOM) Co Bhd reported a lower pre-tax loss of RM80.80 million for the third quarter ended Sept 30, 2016 against a pre-tax loss of RM150.86 million in the corresponding period last year. Revenue however rose to RM1.96 billion from RM1.27 billion previously, it said in a filing to Bursa Malaysia here Wednesday.

FGV Clarifies Stock Losses In Turkish Venture Amounted To RM57 Mln

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd (FGV) has clarified that the unusual stock losses in Felda Iffco Gida Sanayi, Turkey are currently recorded at RM57 million. In a filing to Bursa Malaysia here Wednesday, it said the losses were not part of the RM200 million to RM300 million adjustments stated by its president and chief executive officer, Datuk Zakaria Arshad as reported in a financial weekly recently.

Bioeconomy To Contribute 11.3 Pct To GDP This Year

KUALA LUMPUR -- The bioeconomy sector is expected to maintain its 11.3 per cent contribution to the country's gross domestic product (GDP) this year. Malaysian Bioeconomy Development Corporation (Bioeconomy Corp) Acting Chief Executive Officer, Syed Agil Syed Hashim told reporter here Wednesday said the sector accounted for 11.3 per cent or RM130.8 billion of the total GDP last year.

Felcra Targets RM25 Mln Sale Of Seafood Products In 2017

KUALA LUMPUR -- FELCRA Livestock & Agri Products Sdn Bhd (FLAP) is optimistic of selling RM25 million worth of canned seafood, under the Yuya brand, annually, both at home and abroad. FELCRA Chief Executive Officer Zulkarnain Md Eusope told reporters here Thursday, the company also aimed to export three container load of the products, each month, in the first and second quarters of 2017.

AVANA Targets 50,000 Online Sellers By 2017

KUALA LUMPUR -- AVANA, a social eCommerce platform, is optimistic of increasing the number of online sellers to 50,000 by next year, against 10,000 users now, in a move to enhance the eCommerce market in Malaysia. AVANA, formerly known as Square.my, empowers local micro merchants and students a like to promote and sell their goods via Facebook and Instagram. Chief Executive Officer Luqman Adris told reporters here Thursday, with its vast experience in developing eCommerce solutions, the company was able to equip entrepreneurs with marketing and online business management knowledge.

OPEC Production Cut Deal Pushes Oil Prices Almost 10 Pct Higher

KUALA LUMPUR -- The Organisation of the Petroleum Exporting Countries (OPEC) agreement to cut production by 1.2 million barrels per day (bpd) from January next year, has helped push oil prices to almost 10 per cent higher in overnight trade. Following the announcement after the cartel met in Vienna Wednesday, the price for Brent Crude futures - the international benchmark for oil prices - jumped to over US$51 per barrel from US$46 per barrel the previous day before settling around US$49.90 per barrel Thursday morning.

UEM Edgenta's Healthcare Revenue To Grow 20 Pct With AIFS Acquisition

PETALING JAYA -- UEM Edgenta Bhd expects its group revenue to increase by 20 per cent next year, driven by the contribution from its healthcare segment, following the completion of its proposed acquisition of Asia Integrated Facility Solutions Pte Ltd (AIFS) for RM563.2 million. UEM Edgenta Friday received the green light from its shareholders for the proposed acquisition and expects to compete the deal by the middle of this month.

1MOCC Never Asked Public To Transfer Funds - MAMPU
KUALA LUMPUR -- The Malaysian Administrative Modernisation and Management Planning Unit (MAMPU) stressed that the 1Malaysia One Call Centre (1MOCC) which is under its purview has never contacted or asked the public to transfer funds for any government service. MAMPU, in a statement Monday said since January this year the agency had received seven complaints in connection with the abuse of the IMOCC contact number 03-80008000.

Malaysia Eyes Trade Boost With North Korea
KUALA LUMPUR -- Malaysia hopes to increase trade with North Korea via the 13th Malaysia International Branding Showcase (IBS 2016), Malaysia External Trade Development Corp (MATRADE) Chief Executive Officer, Datuk Dzulkifli Mahmud told reporters here Friday. He said Malaysia's trade with North Korea amounted to RM22.72 million in 2015, of which exports were RM17.54 million and imports at RM5.18 million. Dzulkifli said 18 North Korean companies would take part in the showcase, which would be held from Dec 8-11 here.

Procedures To Obtain GST Relief For OKUs To Be Simplified
PUTRAJAYA -- The Women, Family and Community Development Ministry (KPWKM) is simplifying the procedures for people with disabilities (OKU) to obtain GST relief for purchase of aid effective January 1 next year. Its Minister Datuk Seri Rohani Abdul Karim told the media here Monday, at the moment, they were required to apply through any registered non-governmental organisation (NGO) to obtain GST relief.

FAMA Targeting To Produce 100,000 Graduate Entrepreneurs By 2050
KUALA LUMPUR -- The Federal Agricultural Marketing Authority (FAMA) is targeting to produce 100,000 graduate entrepreneurs by 2050 through the Graduate Entrepreneur Farmers Club (Myagrosis) programme. Its chairman, Tan Sri Badruddin Amiruldin told reporters here Monday, the target was in line with the National Transformation 2050 (TN50) vision introduced by Prime Minister Datuk Seri Najib Tun Razak recently.

Govt Delivery Systems Reached 95 Pct Satisfactory Mark - MAMPU
LABUAN -- The overall performance of the government delivery system has reached 95 per cent of the people's satisfactory level. Malaysian Administrative Modernisation and Management Planning Unit (MAMPU) director-general Datuk Seri Zainal Rahim Seman told reporters here Monday, the government delivery system was improving with various platforms introduced by the unit to tailor them to the people's needs.

Japanese Companies Continue To Reinvest In Malaysia
KUALA LUMPUR -- Japanese companies operating in Malaysia are not only expected to continue reinvesting here but also make the country the base for conducting regional and global operations. The Malaysian Investment Development Authority (MIDA) said in a statement here Monday, it would work closely with its Japanese counterparts in promoting business-to-business relations between Japan and Malaysia.

Malaysia's Online Hiring Activity Declines By 12 Pct
KUALA LUMPUR -- Online hiring activity across various industries in Malaysia declined by 12 per cent in October when compared to the same month of last year. However, the production and manufacturing, automotive and ancillary industry was the only one to not register a decline with flat growth between October 2015 and 2016, according to the Monster Employment Index (MEI) by Monster.com.

M'sia Needs STI Masterplan To Achieve Sustainable Economic Growth - Madius
KOTA KINABALU -- Malaysia needs to develop the science, technology and innovation (STI) masterplan to enable it to achieve sustainable economic growth by fully utilising the fast growing information and communication technology. Science, Technology and Innovation Minister Wilfred Madius Tangau told a conference here Tuesday, an STI masterplan was needed as it would serve as an overarching strategic plan for STI in the country over a long term beyond 2020.

MHE-Demag Opens SEA's Largest Crane Manufacturing Plant In M'sia
KUALA LUMPUR -- MHE-Demag, a joint-venture between Terex MHPS GmbH and Jebsen & Jessen (SEA) Pte Ltd, has opened its largest manufacturing and warehouse facility costing RM45 million in Bukit Raja, Klang, Selangor. In a statement here Tuesday, it said the facility, sited on 26,000 square metres of land with built-up area of close to 15,000 square metres, could operate at a capacity of 200,000 production hours a year and was capable of building cranes of up to 50-metre span.

MAB Kargo Expands Freighter Service To Bangkok
KUALA LUMPUR -- MAB Kargo Sdn Bhd will launch a short-haul freighter service to the Suvarnabhumi International Airport (BKK), Bangkok starting Sunday. The new route, which expands MAB Kargo's presence in Thailand, is to tap the rising cargo movements between the BKK and the Kuala Lumpur International Airport, the air cargo carrier said in a statement here Tuesday.

TSH To Privatise Ekowood To Improve Its Financial Performance
KUALA LUMPUR -- TSH Resources Bhd has proposed to privatise its 67.46

per cent-owned subsidiary Ekowood International Bhd in the quest to restructure the loss-making unit. TSH, in a letter to Ekowood here Wednesday, said it planned to privatise the wood flooring manufacturer (Ekowood) via a share exchange scheme. Under the scheme, Ekowood shareholders will transfer their shares to TSH in exchange for new TSH shares at RM1.92 each.

ASEAN Becoming More Trade-Friendly Than EU, US

KUALA LUMPUR -- ASEAN's increased integration into the global economy has made the region a more accessible market for trading goods than either the European Union or the US. This is one of the findings of the Global Enabling Trade Report 2016, published by the World Economic Forum (WEF) and the Global Alliance for Trade Facilitation. "ASEAN's progress as an economic power comes at a time when the US and European Union are becoming less open," the report said here Wednesday.

AllChat World Community App Helps SMEs Market Products In Thailand

By Mohd Haikal Mohd Isa

BANGKOK -- The AllChat World community application (app) is now helping Malaysian small and medium enterprises (SMEs) market their products in Thailand. AllChat World Sdn Bhd Chief Executive Officer, Udesh Chaskar, said the app was helping Malaysian businesses share their products with registered users in the platform for free. "It helps traders, especially SMEs, penetrate the Thai market and our target is to conquer the ASEAN market," he told Bernama here Wednesday.

Vodafone, StarHub Renew Strategic Partnership For S'pore

KUALA LUMPUR -- Vodafone and Singapore's StarHub have agreed to renew their strategic partnership for another three years, building on a successful relationship that has seen significant collaboration in the republic and across Vodafone's global markets. Over the past five years, the Vodafone and StarHub partnership has expanded across enterprise services covering mobile connectivity, as well as co-branding and knowledge sharing initiatives, it said in a statement here Thursday.

Luxury Vehicle Mart Faces Challenging Time Now

By Ahmad Syamil Mohd Ashri

KUALA LUMPUR -- The luxury vehicle market is facing a challenging time now, said Jaguar Land Rover (M) Sdn Bhd Managing Director, Datuk Aishah Ahmad. She told Bernama here Thursday, the sales in general had not been great and the total industry volume has gone down by 13.9 per cent. "The company expects to sell over 90 Jaguar units in Malaysia this year, almost the same like last year's amid a tough market for luxury cars globally," she said.

OPEC Production Cut Deal Pushes Oil Prices Almost 10 Pct Higher

KUALA LUMPUR -- The Organisation of the Petroleum Exporting Countries (OPEC) agreement to cut production by 1.2 million barrels per day (bpd) from January next year, has helped push oil prices to almost 10 per cent higher in overnight trade. Following the announcement after the cartel met in Vienna Wednesday, the price for Brent Crude futures - the international benchmark for oil prices - jumped to over US$51 per barrel from US$46 per barrel the previous day before settling around US$49.90 per barrel Thursday morning.

Purchasing Managers' Index Drops To Five-Month Low In Nov

KUALA LUMPUR -- The headline Nikkei Malaysia Manufacturing Purchasing Managers' Index (PMI) dropped to a five-month low of 47.1 in November, signalling a slower pace in Malaysia's manufacturing operations. The index is an indicator of the manufacturing's sector performance, whereby any figure greater than 50.0, showed an overall improvement in the sector's operating conditions. IHS Markit, a leader in global information and analysis, said here Thursday, manufacturers were optimistic of their hiring policies with employment growth at a 13-month high.

SC, MIMOS To Jointly Develop Big Data Capability In Capital Market

KUALA LUMPUR -- The Securities Commission Malaysia (SC) has signed a Memorandum of Understanding with MIMOS, the country's research and development centre in information communication and technology, to jointly develop a capital market advanced analytics platform. By collaborating with MIMOS, the SC would be able to leverage new technology to process a higher volume of data from a variety of sources beyond the traditional data sets, facilitate the usage of RegTech or technology to enhance regulatory effectiveness, and build Malaysia's Big Data capability in the capital market, it said in a joint statement here Thursday.

QL Resources To Offer FamilyMart Franchise Opportunities

KUALA LUMPUR -- QL Resources Bhd will offer the FamilyMart franchise opportunities once the convenience store operations are well-established after the first two years. The agro-food company is the master franchisee of the Tokyo-based convenience store, FamilyMart, after its unit, Maxincome Resources Sdn Bhd, signed a 20-year exclusive area franchise agreement with FamilyMart Co Ltd early this year to develop and operate the convenient store outlets in the country. Its Executive Director, Chia Lik Khai told reporters here Friday, in the first two years, the company would focus on building the business foundation of the convenience stores.

First Phase Of Logistics Masterplan 85 Pct Complete - Liow

KUALA LUMPUR -- The implementation of the Logistics and Trade Facilitation Masterplan closes the year on a high note following the completion of 85 per cent of the Action Items under Phase 1, Transport Minister Datuk Seri Liow Tiong Lai said in a statement here Friday. He said under the masterplan, Phase 1: Debottleneck (2015-2016) was aimed at removing the root causes that had been holding back the logistics industry. "The implementation of the remaining Action Items is on-going and has been carried forward to 2017," he said.

New Members Appointed To BNM Financial Stability Exec Committee

KUALA LUMPUR -- Bank Negara Malaysia has appointed Deputy Governor Abdul Rasheed Ghaffour, Datuk Johan Idris and Yoong Sin Min as members of the bank's Financial Stability Executive Committee. Johan and Yoong will serve as external experts for a three-year term, effective Nov 3, 2016, following the resignation and expiry of membership of the previous experts. These appointments are in accordance with Section 37(2) of the Central Bank of Malaysia Act 2009 (CBA), said Bank Negara in a statement here Monday.

Bursa Malaysia Website Is Now Accessible In Bahasa Malaysia, Chinese

KUALA LUMPUR -- Bursa Malaysia Bhd's corporate website http://www.bursamalaysia.com is now accessible in English, Bahasa Malaysia and Chinese, making it among the first financial and investment institution in Malaysia to offer a multi-language website. The multi-language website was developed to better serve Bursa Malaysia's broad investor base in the three main languages widely used in Malaysia and to promote financial inclusion and market access for Malaysians, it said in a statement here Monday.

MY E.G. Services Terminates MOUs With NIT, Cradle Fund

KUALA LUMPUR -- MY E.G. Services Bhd and National Information Technologies JSC (NIT) of Kazakhstan had mutually agreed to terminate the memorandum of understanding (MOU) as there were no further developments in the areas of collaboration. In a filing to Bursa Malaysia here Tuesday, the company said, the MOU will be terminated with immediate effect. The company signed the MOU with NIT in 2011 to jointly introduce e-Government services. The company also announced the termination of MOU with Cradle Fund Sdn Bhd.

Perodua Bezza Wins ASEAN NCAP Grand Prix Awards

KUALA LUMPUR -- The Perodua Bezza has received the Best Child Occupant Protection and Best Adult Occupant Protection awards, both for small family car category, at the ASEAN NCAP Grand Prix Awards Tuesday. "These two awards are recognition of our efforts to always place our customers' safety and comfort in our products," said Perusahaan Otomobil Kedua Sdn Bhd (Perodua) President and Chief Executive Officer Datuk Dr Aminar Rashid Salleh.

Scomi Names Mastura Country President For Indon Ops

KUALA LUMPUR -- Scomi Group Bhd has appointed Mastura Mansor as Country President for its Indonesian operations effective Thursday. In a statement here Thursday, Scomi said, Mastura will be responsible for the development and expansion of its lines in Indonesia, including oilfield and marine services, transportation, renewable energy and chemicals.

PLUS Appoints Azman As New Managing Director, CEO

KUALA LUMPUR -- Plus Malaysia Bhd (PLUS) has appointed Datuk Azman Ismail as its new Managing Director and Chief Executive Officer (CEO), effective Jan 1, 2017. PLUS Chairman Tan Sri Mohd Sheriff Mohd Kassim said in a statement here Thursday, the current CEO, Datuk Noorizah Abdul Hamid has opted to retire. However, she will stay on for an interim period to assist Azman to familiarise himself with operations, in ensuring a smooth leadership transition.

Malindo Air Collaborates With ERL For Check-In Services

KUALA LUMPUR -- Malindo Air, in collaboration with Express Rail Link (ERL), Thursday announced the commencement of the airline's new KL Sentral's city check-in services. In a joint statement here Thursday, the companies said, the collaboration was to facilitate and give convenience to their customers who will now be able to check-in at the KL Ekspres Departure Hall.

Maybank Wins Four NACRA Awards

KUALA LUMPUR -- Malayan Banking Bhd (Maybank), won the 'Overall Excellence Platinum Award' for the second consecutive year, and also swept three other awards at the National Corporate Report Awards (NACRA) 2016 presentation ceremony held on Thursday. The event, jointly organised by Bursa Malaysia Bhd, Malaysia Institute of Accountants and The Malaysia Institute of Certified Public Accountants aimed to promote excellence in corporate reporting and accountability by respective parties in their financial reporting.

IOI Group, Aidenvironment Agree To Close Ketapang Case

KUALA LUMPUR -- IOI Group and sustainable production and trade consultant, Aidenvironment, have mutually agreed to close the case regarding the complaint over the former's plantation development in Ketapang, West Kalimantan, Indonesia. "Aidenvironment has raised all other matters with IOI for perusal and declares that it has no further outstanding issues related to the Ketapang case," the Group said in a filing to Bursa Malaysia here Friday.

Special Interview with Datuk Seri Najib Tun Razak

Prime Minister Datuk Seri Najib Tun Razak, who is also UMNO President, during a special interview in conjunction with the 2016 UMNO General Assembly in Seri Perdana, Putrajaya Monday. fotoBERNAMA Azman Firdaus Azizan

KUALA LUMPUR (Bernama) -- Below is an excerpt of a special interview with Prime Minister Datuk Seri Najib Tun Razak in conjunction with the 2016 UMNO General Assembly moderated by Hamdan Ahmir and joined by Utusan Malaysia Editor Datuk Zulkefli Hamzah and RTM television personality Sayed Munawar Sayed Mohd Mustar.

Q: To spur economic growth, the government makes several initiatives to encourage foreign direct investment (FDI), such as via trade missions overseas and give several incentives to foreign investors.

However, the initiatives are viewed negatively by Pakatan Harapan which is supported by the DAP, and viralised daily and and interpreted from various angles to influence the people into rejecting the leadership of Datuk Seri and Barisan Nasional.

For instance Datuk Seri's trade mission to China recently, which has been labelled as selling out Malaysia. What is Datuk Seri's response to the people on issues harped on by opponents of the Barisan Nasional government?

PLAYING POLITICS

NAJIB : So simple. If we do not bring in investment, they say we have failed but when we bring in investment they say we are selling the country.

This is playing politics. Since when has bringing in investment a sovereignty issue, it was not brought up in the past. What is the difference between investment from Japan, the United States and Europe and investment from China?

This is investment. When there is investment, there will be generation of economy and when there is generation of economy, there will be job opportunities and transfer of technology.

Companies can get jobs from sub contract level to F Class and the government will determine local content according to percentage. This is government policy. Do not be influenced by such lies which are not in line with rational thinking.

COST OF LIVING

Q: The cost of living has become the major grouse of the people. Although numerous measures had been introduced, it remains in the minds of the people. How does the government give its assurance in ensuring they do not continue to feel the burden?

NAJIB: If we look at the inflation rate, inflation is only two per cent. If we look at the two per cent rate, the cost of living should not be a major issue. On the other hand, I am aware that it is still in the minds of the people which can be said as overall. As such, we should tackle it with several measures and programmes which had and will be done.

For example, when we raised BR1M to RM1,200, its means that it will help the people to at least obtain their basic items of needs. That is number one which is taken into account. Secondly, affordable home projects. Thirdly, the government subsidies are maintained including for health, education, KR1M, we have done many, actually, to tackle the cost of living.

-- BERNAMA

LIST OF MARKET REPORTS :

1. Bursa Malaysia
2. Forex
3. Money Market
4. FBM KLCI Futures
5. Crude Palm Oil (CPO) Futures
6. Rubber Futures
7. KLIBOR Futures
8. Kuala Lumpur Tin Market (KLTM)
9. Gold Futures

Bursa Malaysia Likely To Trend Higher

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Bursa Malaysia is likely to trend higher next week on the back of better sentiment brought about by the increase in commodities prices. Affin Hwang Investment Bank Vice President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said the prices of commodities like rubber, crude palm oil and crude oil had moved up and improving.

"The oil price, which touched above US$50 per barrel after the Organisation of Petroleum Exporting Countries (Opec) reached a deal to cut production, would contribute positively to the market sentiment, especially on oil- and gas-related stocks," he told Bernama. However, he said, the ringgit's volatility would continue ahead of the Federal Reserve System's (Fed) policy meeting on Dec 15 and 16 this year, where the US interest rate was expected to be increased by 25 basis points. "This uncertainty is expected to affect the ringgit and the equity market but the sentiment will normalise once the Fed's decision is announced," he said. Weekly turnover increased to 7.40 billion units worth RM9.44 billion from the 7.02 billion units worth RM7.53 billion registered last Friday. Main market volume improved to 5.10 billion shares valued at RM9.09 billion from the 4.64 billion shares valued at RM7.11 billion last week.

FOREX: Ringgit To See Range-Bound Trading

KUALA LUMPUR -- The ringgit will see range-bound trading next week and move between 4.45 and 4.46 (against the US dollar), on market adjustments following the announcement of new measures by Bank Negara Malaysia (BNM), said a dealer. On Friday, BNM introduced measures that will come into effect on Monday. The measures aimed to further broaden, deepen and tackle the imbalance in the onshore foreign exchange market. For the week just-ended, the ringgit was traded higher at 4.4500/4550 against the greenback from 4.4530/4600 last Friday. It ended mostly lower against other major currencies. The ringgit appreciated against the yen to 3.9128/9179 last Friday from 3.9379/9455, but declined against the Singapore dollar to 3.1274/1327 from 3.1159/1224. The local unit fell to 4.7375/7432 against the euro from 4.7175/7267 and eased against the British pound to 5.6057/6137 from 5.5538/5639.

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

KUALA LUMPUR -- Short-term rates are likely to be steady next week with Bank Negara Malaysia (BNM) expected to offer tenders to absorb excess funds from the system. For the week just-ended, the overnight rate was quoted at 2.95 per cent while the one-, two- and three-week rates moved between 3.01 per cent and 3.10 per cent. The central bank intervened on a daily basis to mop up surplus liquidity by conducting conventional money market, reverse repo, repo, Qard and commodity murabahah programme tenders.

The total liquidity surplus for the week just-ended was lower at RM26.65 billion in conventional operations against RM28.59 billion last Friday despite late borrowings to further reduce the excess funds in the financial system. Islamic funds eased to RM6.18 billion against last Friday's RM7.13 billion. The benchmark three-month interbank rate stood at 3.41 per cent.

KLCI Futures Expected To Be Higher

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts are likely to be higher next week, riding on the better performance of the underlying cash market. Affin Hwang Investment Bank Vice-President/ Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said the positive market sentiment would be supported by the increase in the oil prices following the Organisation of Petroleum Exporting Countries's (OPEC) decision to cut output.

"The market is currently oversold and the market should trend higher based on the cycle, especially moving into December and January, with the festive seasons and window-dressing activities," he told Bernama. Throughout last week, the futures contracts were traded mostly lower, tracking the weaker cash market affected by uncertainties surrounding the outcome of OPEC's output cut plan.

On a Friday-to-Friday basis, December 2016 fell 11 points to 1,628.5, March 2017 slid 4.5 points to 1,629 and June 2017 decreased three points 1,624. November 2016, which ended on Wednesday, settled 15.5 points lower at 1,620.5 from 1,636 last Friday while new contract month January 2017 was introduced at 1,634 on Thursday, ended the week at 1,630. Turnover increased to 74,566 lots from 56,591 lots last week, while open interest decreased to 39,657 contracts from 68,079 contracts. The benchmark FBM KLCI ended the week 2.52 points higher at 1,628.96.

CPO Futures Likely To Trade In Range Of RM2,729 Range A Tonne

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are likely to trade in the range of RM2,729 per tonne next week on a technical correction ahead of the Christmas holidays. Interband Group Senior Palm Oil Trader, Jim Teh, said international traders were expected go on leave for the festive season, leaving the physical selling to move slowly. "However, for the paper trading (CPO futures), prices are doing well due to speculative play and the weaker ringgit against the US dollar, which in turn, makes the CPO prices interesting for buyers," he told Bernama.

On a Friday-to-Friday basis, December 2016 surged RM78 to RM3,120 a tonne, January 2017 increased RM49 to RM3,085 a tonne, February 2017 was up RM44 to RM3,076 a tonne and March 2017 rose RM40 to RM3,061 a tonne. Weekly turnover was higher at 195,818 lots from 170,157 lots last Friday, while open interest eased to 227,292 contracts from 233,386 contracts. On the physical market, December South increased RM120 to RM3,200 a tonne from the previous week.

Rubber Market Likely To See Range-Bound Trading

KUALA LUMPUR -- The Malaysian rubber market is likely to see a range-bound trading next week amid fluctuating crude oil prices and volatility in the ringgit against the US dollar, dealers said. A dealer said the local rubber market will also track the trends in the regional rubber futures markets. He said the wet weather over the past few days had also raised concerns about rubber production. For the week-just-ended, trading was mixed on the local market.

On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for tyre-grade SMR 20 fell 18 sen to 750 sen a kg and latex-in-bulk eased 3.5 sen to 575.50 sen a kg. The 5pm unofficial closing price for SMR 20 shed 2.5 sen to 765.50 sen a kg, while latex-in-bulk dipped 6.5 sen to 572.50 sen a kg.

KLIBOR Futures Contracts Likely To See Lacklustre Trading

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are likely to see lacklustre trading again next week, a dealer said. The underlying three-month KLIBOR on the cash market remained at 3.41 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 See Cautious Trading

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is expected to be cautious next week on lack of fresh demand especially from foreign buyers, a dealer said. He said the market would see range-bound trading in line with the performance on the London Metal Exchange. "There have been no major developments on the local front," he said. On Friday, the price of tin closed at US$21,150 a tonne, higher by US$50 from last Friday's closing price.

Throughout the week, trading was range-bound with buyers and sellers remaining wary due to the uncertainty in the global tin market coupled with floundering global oil prices. On the LME, tin price eased US$115 to close at US$21,245 a tonne overnight as against US$21,360 per tonne at the end of last week.

Volume on the KLTM declined to 175 tonnes this week from 245 tonnes the week before with Japanese, European, China, Pakistani and local traders participating actively throughout the week. The premium between the KLTM and LME widened to US$90 a tonne against US$260 a tonne last Friday.

Gold Futures Likely To Stabilise Ahead Of Possible US Interest Rate Increase

By Azlee Nor Mahmud

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are likely to stabilise next week ahead of a possible US Federal Reserve interest rate increase. Phillip Futures Sdn Bhd Dealer, Leo Goh Boon Hao, said market players were cautious and were closely monitoring US economic data for any clues.

"Bursa Malaysia gold futures could see the price stabilise at RM165-170 a gramme level, as investors factored in a rate increase soon," Goh told Bernama. On a Friday-to-Friday basis, December 2016 eased 78 ticks to RM168.10 a gramme, while January 2017 and February 2017 declined 72 ticks each to RM168.80 and RM169.60 a gramme, respectively.

Weekly turnover rose to 55 lots worth RM938,900 from last Friday's 42 lots worth RM721,365. Open interest was lower at 303 contracts from 340 contracts previously.