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This Week's Highlight :
M'sia Poised To Achieve 4.5-5 Pct Growth - Najib

STRONG FUNDAMENTALS...Prime Minister Datuk Seri Najib Tun Razak speaking at a special gathering of the Finance Ministry in Putrajaya Thursday. fotoBERNAMA Mahayudin Mohamad

PUTRAJAYA -- Malaysia's strong economic fundamentals as well as good fiscal and monetary policies will help ensure the growth projection of between 4.5 and 5.0 per cent for this year is attained, said Prime Minister Datuk Seri Najib Tun Razak. The target is better than what is expected of the national economy for last year, that is at between 4.0 and 4.5 per cent, he said at a special gathering of the Finance Ministry here Thursday.

This Week's Top Stories

MONDAY
Malaysia, Other 10 TPPA Members To Plan Ahead

KUALA LUMPUR -- Following the announcement by the United States (US) on its withdrawal from the Trans Pacific Partnership Agreement (TPPA), Malaysia and the 10-other members will hold a meeting to discuss the next course of action on the world's largest trade deal. Second Minister of International Trade and Industry Datuk Seri Ong Ka Chuan said Monday, the 11 countries, excluding the US, were talking to each other.

TUESDAY
Malaysia Not Surprised With Trump's TPPA Withdrawal Announcement

KUALA LUMPUR -- Malaysia is not surprised with President Donald Trump's official announcement to withdraw from the Trans-Pacific Partnership Agreement (TPPA) and will continue to engage with the new administration to strengthen bilateral and economic relations. In a statement Tuesday, Minister of International Trade and Industry Datuk Seri Mustapa Mohamed said, Malaysia will, however, continue to monitor closely developments with regard to the US trade policies.

WEDNESDAY
NCIA To Achieve RM87.3 Bln Accumulated Investment End-2017

PUTRAJAYA -- The Northern Corridor Implementation Authority (NCIA) is set to achieve accumulated investment of RM87.3 billion by end-2017 since its inception in 2008. CIA Chief Executive Datuk Redza Rafiq said Wednesday, since its establishment until 2016, the authority body had accumulated investments of RM79.92 billion and created 103,600 job opportunities in the region.

THURSDAY
Malaysia's Economy Remains Strong, Even Without TPP - Najib

KUALA LUMPUR, -- The Malaysian economy is still able to remain strong, dynamic and full of potential as well as opportunities with its existing trade partners even without the Trans-Pacific Partnership Agreement (TPPA), said Prime Minister Datuk Seri Najib Tun Razak Thursday. "Whatever the conclusion of the meeting, I would like to explain that we should not be worried on Malaysia's economic condition if the TPPA did not materialise," he stressed in his latest posting, "TPPA and the Malaysian Economy", on his blog najibrazak.com.

FRIDAY
BNM Says It Has Moved Stronger From 1990s Losses

KUALA LUMPUR -- Bank Negara Malaysia (BNM) says it has moved forward, stronger, more transparent and accountable from the point of foreign exchange losses which happened almost 25 years ago. The central bank said this in a statement Friday in response to a media report on the foreign exchange losses which had occurred in the early 1990s.

SMEbrief

Minister Urges Small-Sized Coops To Merge

KUALA LUMPUR -- The Ministry of Domestic Trade, Cooperatives and Consumerism (KPDNKK) has urged 596 small-sized credit cooperatives to merge to increase their assets and loans to be more competitive in the sector. Its Minister, Datuk Seri Hamzah Zainudin said Monday, following the merger exercise, KPDNKK had projected the number of credit cooperatives to reduce to one-third or about 200 only.

12 Terengganu SMEs Receive RM1.7 Mln In Grants To Build Brands

KUALA TERENGGANU -- SME Corporation Malaysia (SME Corp) has approved RM1.7 million in business grants to 12 small and medium enterprises (SMEs) in Terengganu, mainly for promotional activities to strengthen their brands. SME Corp Terengganu Director Muhammad Ibrahim said Wednesday, the funding this year focused on companies, which have high-impact value, especially in the manufacturing, professional services, oil and gas, and high-technology sectors.

SME Bank First DFI in ASEAN To Join Montreal Group

KUALA LUMPUR -- SME Bank Malaysia's unique value proposition of 'Beyond Financing' model to develop small and medium enterprises (SMEs) has been recognised internationally as it becomes the first Development Financial Institution (DFI) in Malaysia and ASEAN to be accepted as a member of The Montreal Group (TMG). TMG is an exclusive global forum for state-owned development banks that focus on assisting micro SMEs, SME Bank said in a statement Thursday.

CGC, BSN Sign RM50 Mln Micro Financing Facility

KUALA LUMPUR -- Credit Guarantee Malaysia Bhd (CGC) and Bank Simpanan Nasional (BSN) Friday sealed a Portfolio Guarantee (PG) agreement to avail up to RM50 million in financing to micro enterprises. Speaking to reporters here, CGC Chief Executive Officer Datuk Mohd Zamree Mohd Ishak said that under the PG scheme, micro enterprises can apply for either Islamic or Conventional BSN financing facilities from RM5,000 up to RM50,000 and at a fixed tenure of five years. "We want to provide guarantees of up to 70 per cent of the approved financing amount by the bank via its guarantee scheme. "This RM50 million is part of the RM4.7 billion allocation we have set aside this year to finance about 9,500 small and medium enterprises (SMEs)," he said. In 2016, CGC made available 7,500 guarantees and financing valued at RM4.2 billion, of which 74 per cent or RM3.1 billion was via its PG and wholesale guarantee schemes.

PropUP Propertyupdate

RM8,888 Rebate For Selected Sime Darby Units

KUALA LUMPUR -- Sime Darby Property is offering a rebate of RM8,888 for the purchase of each residential unit in selected townships, in conjunction with this year's Chinese New Year festivity. In a statement Monday, it said customers who have placed a 10 per cent initial down payment for any of its selected properties, are eligible for the rebate from Jan 28 until Feb 28, 2017.

EcoWorld, EPF To Develop Penang Townships

KUALA LUMPUR -- Eco World Development Group Bhd (EcoWorld) has signed a conditional subscription and shareholder agreement (SSA) with the Employees Provident Fund Board (EPF) to jointly develop 152 hectares in Batu Kawan, Penang. In a statement Monday, EcoWorld said, the land would be developed by Eco Horizon Sdn Bhd into two complementary townships, known as Eco Horizon and Eco Sun, which would have a combined gross development value of RM7.76 billion.

Singapore Now 7th Most Expensive City In Asia

SINGAPORE -- Singapore is the seventh most expensive location in Asia for high-end rental accommodation this year, falling from last year's fourth position in regional rankings. Hong Kong and Tokyo maintained the first and second place while Seoul was up two notches at third place from fifth in 2016, according to the latest Accommodation Survey published by ECA International.

YNH Property To Sell Land To Pantai Medical

KUALA LUMPUR -- YNH Property Bhd via its wholly-owned subsidiary, YNH Hospitality Sdn Bhd, is disposing of a 1.9-hectare land in Seri Manjung, Perak to Pantai Medical Centre Sdn Bhd for RM63 million. YNH Property, in a filing to Bursa Malaysia Thursday, said the land also comprised a five-storey hospital facility currently known as Pantai Hospital Manjung.

Sime Darby Property To Develop RM155 Mln Affordable Housing

KUALA LUMPUR -- Sime Darby Property Bhd is developing a new affordable housing project, Harmoni 1, located in the City of Elmina, Shah Alam with a gross development value (GDV) of RM155 million. Managing Director Datuk Jauhari Hamidi said Thursday, the project would be the first of its kind in Malaysia to adopt the Divergent Dwelling Design (D3) concept.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 367

Losers - 244

Not Traded - 775

Unchanged - 340

Value - 1204127349

Volume - 10534201

Bursa Malaysia Snaps Rally To Close Lower

KUALA LUMPUR -- Bursa Malaysia snapped a four-day rally to end lower Friday as investors took a long holiday break in conjunction with the Chinese New Year. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) decreased 5.86 points to end at 1,686.36 compared with Thursday's close of 1,692.22.

After opening 0.02 of-a-point better at 1,695.64, the index moved between 1,684.97 and 1,695.72 throughout the day amid weak participation. Gainers led losers 367 to 244, with 340 counters unchanged, 775 untraded and 57 others suspended. Volume fell to 1.05 billion shares worth RM1.20 billion from 1.41 billion shares worth RM1.75 billion. Most regional equities registered modest gains following record closing highs on Wall Street.

The local bourse was in range-bound trade throughout the trading session Friday with investors mostly away for the Lunar New Year. "Buying interest was weak ahead of the extended weekend, while mild profit-taking activities emerged after earlier gains," said a dealer. He also said sentiment was still subdued on account of the lack of clarity over US President Donald Trump's economic plans and his protectionist approach to trade. Main Market turnover fell to 782.55 million units worth RM1.17 billion from Thursday's 915.03 million units worth RM1.69 billion.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.4300	4.4330
EUR	4.7370	4.7411
GBP	5.5588	5.5643
100 YEN	3.8522	3.8565
SGD	3.1046	3.1078

Source: Bank Negara Malaysia

FOREX: Ringgit Closes Lower Against US Dollar

KUALA LUMPUR -- The ringgit closed lower against the US dollar Friday as investors booked profits ahead of the Chinese New Year long weekend, said a dealer. The dealer said the lower ringgit movement was also in tandem with most Asian currencies as optimism on the US economy, backed the strength of the US dollar.

The US gross domestic product for fourth quarter will be released later Friday. Meanwhile, the ringgit trading will be closed on Monday in lieu of the Lunar New Year holiday. At 6 pm, the local unit was traded at 4.4300/4330 against the US dollar from Thursday's close of 4.4270/4310. The ringgit was traded higher against a basket of major currencies.

It rose against the yen to 3.8522/8565 from 3.8776/8828 on Thursday and ended higher against the Singapore dollar at 3.1046/1078 from 3.1165/1200. The local unit increased against the euro to 4.7370/7411 from 4.7462/7509 and went up against the British pound to 5.5588/5643 from 5.5917/5981.

BNM's Intervention Helps Short-Term Rates Close Stable

KUALA LUMPUR -- Short-term interbank rates closed stable Friday as constant intervention by Bank Negara Malaysia (BNM) absorbed excess liquidity from the financial system. The liquidity surplus in the conventional system weakened to RM27.08 billion from RM31.99 billion earlier, while in the Islamic system, it fell to RM7.60 billion from RM12.25 billion. The central bank conducted a RM27.0 billion conventional money market tender and a RM7.60 billion Qard tender, both for four-day money.

Earlier, BNM conducted three conventional money market tenders, three Qard tenders, a Commodity Murabahah Programme, and a reverse repo tender. The overnight Islamic reference rate stood at 2.95 per cent, while the one-week, two- and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.11 per cent, respectively.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended untraded Friday. Spot month February 2017 and March 2017 were each pegged at 96.55.

Meanwhile, April 2017 stood at 96.53 and June 2017 was unchanged at 96.50. Both volume and open interest remained at nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent. The market saw half-day trading Friday in conjunction with Chinese New Year.

KLCI Futures Contracts End Flat

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives ended flat Friday, amid the bearish underlying cash market. Spot month January 2017, February 2017, March 2017 and June 2017 were all unchanged at 1,690, 1,689, 1,685.50 and 1,677.50, respectively.

Turnover amounted to 10,038 lots against 25,428 lots on Thursday and open interest fell to 41,510 contracts from 55,043 contracts. Trading was thin in a half-day market as most players were already away or remained on the sidelines. The underlying benchmark FBM KLCI finished 5.86 points lower at 1,686.36.

Mastercard Employs Security Features To Protect Transactions

KUALA LUMPUR -- Mastercard employs multiple layers of security to protect each and every transaction as security is the number one priority. Through the application of contactless technology, each transaction would feature a dynamic, one-time-only security code that constantly changes each time the card is used, it said in a statement Friday. "It could be verified by the issuer in real-time transaction," it said.

ASEAN Making Slow, Uneven Progress On Banking Integration, Says Fitch

KUALA LUMPUR -- ASEAN member countries have made slow and uneven progress towards regional banking-sector integration, says Fitch Ratings. It said further moves were likely to remain gradual and full regional financial integration looked like a very distant goal, it said in a statement Tuesday.

M'sia To Record Highest Outbound Travel Ratio By 2021 In Asia-Pacific

SINGAPORE -- Malaysia is expected to record the highest ratio in outbound travel in relation to the total number of households with 198.7 per cent by 2021 from 178.4 per cent in 2016. A recent Future of Outbound Travel in Asia-acific (2016 to 2021) report by MasterCard revealed that Malaysia is the highest among emerging markets and fourth highest after Singapore, Hong Kong and Taiwan.

EPF Becomes Signatory To M'sian Code For Institutional Investors

KUALA LUMPUR -- The Employees Provident Fund (EPF) has become a signatory to the Malaysian Code for Institutional Investors (Code), to promote good corporate governance in Malaysia. EPF Chief Executive Officer Datuk Shahril Ridza Ridzuan said in a statement Tuesday, this has reinforced EPF's commitment to ensure a high level of accountability and transparency plus promote best practises of corporate governance among its investee companies in Malaysia.

BNM Imposes Penalty On Financial Institution Over Fixing Of Exchange Rate

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has imposed an administrative monetary penalty of RM1.4 million on a financial institution over the fixing of the US dollar/ringgit exchange rate. In a statement here Tuesday, it said, the financial institution failed to promptly notify the central bank of a significant audit finding in relation to its dealers' misconduct involving the fixing of the USD/MYR exchange rate.

HLAM Declares RM58 Mln Income Distributions For 11 Funds

KUALA LUMPUR -- Hong Leong Asset Management Bhd (HLAM) has declared income distributions totalling RM58 million for 11 funds in January 2017. In a statement Tuesday, the asset management company under Hong Leong Financial Group said the payout marked an eight per cent distribution yield for five funds.

BNM, Bank Of Korea Renew KRW/RM Swap Arrangement

KUALA LUMPUR -- The Bank of Korea and Bank Negara Malaysia (BNM) have entered into an agreement to renew the bilateral KRW/RM swap arrangement. BNM said in a statement Wednesday, the arrangement size was maintained at five trillion won/RM15 billion, the same amount under the initial arrangement established on Oct 20, 2013.

M'sia Remains Leader Of Global Sukuk Market In 2016

KUALA LUMPUR -- Malaysia maintained its pole position in the global sukuk arena, with 41.1 per cent of the US$18.2 billion (US$1 = RM4.43) issued as at end-December 2016, said RAM Rating Services Bhd. RAM, in its latest issue of 'Sukuk Snapshot', said despite a slight decline and the weaker ringgit, sukuk originated from Malaysia still summed up to US$29.9 billion as at end-2016 compared to US$30.4 billion the previous year.

Maybank Expects 25 Pct Rise In e-Ang Pow

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) expects an increase of at least 25 per cent in the number of e-Ang Pow transactions in conjunction with the Chinese New Year celebration. Head of Community Financial Services Datuk Lim Hong Tat said in a statement Thursday, the bank was optimistic that its e-Ang Pow service, which saw 15,000 transactions valued at RM1.6 million in 2016, would gain traction this year, given increased acceptance among the public.

TH Assures Depositors Of Safety Of Fund, Strong Financial Position

KUALA LUMPUR -- Lembaga Tabung Haji (TH) is confident that its resilience and strong financial standing will enable it to continue to fulfil the objectives of its establishment for the benefit of the Malaysian haj pilgrims. The pilgrimage fund board said in a statement Thursday, its focus has always been to achieve the best in haj management, business and investments in accordance with Islamic principles, in the best interest of its depositors.

NWP Eyes 15-20 Pct Increase For Timber Product

KUALA LUMPUR -- Timber-based, NWP Holdings Bhd, is eyeing an increase of between 15 per cent and 20 per cent in its turnover this year, driven by the continuous demand for timber and timber-based products especially from China. Last year, turnover stood at RM13 million, Executive Director Wong See Ming told reporters here Monday.

DiGi Pre-Tax Profit Slips To RM2.24 Bln

KUALA LUMPUR -- DiGi.Com Bhd's pre-tax profit for the financial year ended Dec 31, 2016 slipped to RM2.24 billion from RM2.31 billion a year ago. Revenue fell RM6.60 billion from RM6.91 billion previously, it said in a filing to Bursa Malaysia here Monday. On quarterly basis, pre-tax profit for the fourth quarter (Q4) ended Dec 31, 2016 rose to RM543.61 million from RM519.36 million, while revenue eased to RM1.67 billion from RM1.72 billon in the same quarter a year ago.

TMC Life Aims 25 Pct Income From Foreign Medical Tourism By 2020

PETALING JAYA -- Healthcare provider, TMC Life Sciences Bhd, aims to increase its income from foreign medical tourism to 25 per cent by 2020 from 10 per cent, currently. Executive Director/Group Chief Executive Officer Roy Quek, told reporters Monday, however the company would still depend on its hospital project in Iskandariah, Johor Baharu, and the expansion of the Kota Damansara Tropicana Medical Centre, to add on capacity, thus attracting more patients.

Zinon Food To Penetrate China & South Africa

ALOR SETAR -- Zinon Food Industri Sdn Bhd aims to penetrate the markets of China and South Africa in an effort to reach its target profit of RM7 million in 2017. Director Zinol A'bidin Daud told reporters Monday, the company hoped to cater for the high demand for bird's nest juice in China and instant noodles in South Africa which would increase profits by 20 per cent from RM4 million achieved in 2016.

Sarawak Eyes More Tourists From China

KUCHING -- China is one of the markets the Sarawak state government is launching campaigns to attract more tourists, said Chief Minister Datuk Amar Abang Johari Tun Openg. He said the promotions included airing eight episodes on Sarawak's culture and tourism on China Central Television. "Tourist arrivals from China to Sarawak have increased. In 2015, there were 32,000 tourists and last year there were 38,000," he said at a signing of a memorandum of understanding (MOU) between the state government and four China-based companies here Monday.

LC Collects Over RM600,000 In Licence Revenue

LABUAN -- The Labuan Corporation (LC) has collected a total of RM645,557 in licence fees from the 13,960 renewed licence applications this year. Chief executive officer Azhar Ahmad told reporters Monday, there was a slight drop in the number of new licence applicants from 2,400 in 2015 to 1,739 last year, partly due to the slowdown in the oil and gas sector.

Juice Works To Open 3 More Outlets, To Bring Total To 30

By Niam Seet Wei

KUALA LUMPUR -- Juice Works Sdn Bhd plans to open three more outlets offering a variety of fresh fruit juices and smoothies by the second half of 2017 to bring the total to 30 to cater to the growing demand. Founder and Managing Director Ling Mooi Li told Bernama recently, the company registered a sales growth of over 10 to 20 per cent year-on-year since its inception in 2004.

Mercedes-Benz Commercial Vehicle Sales Hit 2,612 Units In 2016

KUALA LUMPUR -- Mercedes-Benz Malaysia Commercial Vehicles (MBM CV) posted sales of 2,612 commercial vehicles in 2016, despite the 13 per cent dip in Total Industry Volume (TIV) last year. The commercial vehicles comprised FUSO light duty and heavy duty trucks as well as Mercedes-Benz trucks and vans. The Mercedes-Benz Actros proved to be a top choice among hauliers as it recorded an impressive total of 216 units sold in 2016, representing a growth of 24 per cent, while the FUSO trucks recorded 2,374 units sold, Mercedes said in a statement Tuesday.

Local Company's Biodegradable Products Makes It To Europe

GURUN -- Free The Seed Sdn Bhd, a manufacturer of biodegradable packaging made from rice husks and straws, has begun marketing its products to Europe. Deputy Chairman Tan Sri Dr Salleh Mohd Nor said at a ceremony here Tuesday, the company has secured a contract to export one container load of its environmental-friendly products to The Netherlands. "We will be exporting 40 containers of biodegradable fruit tray products over a span of three years with a total contract value of RM25 million," he said.

Forex Loss Dims TNB's Q1 Results, Pre-Tax Profit Slips 7.77 Pct

KUALA LUMPUR -- Tenaga Nasional

Bhd's (TNB) pre-tax profit for the first quarter ended Nov 30, 2016 slipped by 7.77 per cent to RM1.99 billion due to foreign exchange (forex) losses of RM225.4 million. It posted a pre-tax profit of RM2.16 billion in the same quarter in 2015. Revenue, however, rose by 5.3 per cent to RM11.24 billion, driven by 3.6 per cent unit electricity demand growth in Peninsula Malaysia, it said in a statement Tuesday.

ICP Expects To Secure Procurements Worth RM70 Bln By 2020

PUTRAJAYA -- The Industrial Collaboration Programme (ICP) or offset programme, a government initiative to ensure 'best value for money' on a procurement programme, is expected to secure procurements worth about RM70 billion by 2020. Technology Depository Agency (TDA) Chief Executive Officer Datuk Zailani Safari told reporters Tuesday, the agency was optimistic of meeting the projection through collaborations in high-impact projects, especially for the commercial and defence sectors.

Nationwide Express To Acquire 3 Firms For RM40 Mln

KUALA LUMPUR -- Nationwide Express Holdings Bhd (NEHB) has signed an acquisition agreement to acquire three companies for a total purchase consideration of RM40.0 million. In a filing to Bursa Malaysia Tuesday, NEHB said the proposed acquisitions involved the entire issued and paid-up share capital in MTR Services Sdn Bhd, MTR Freight Sdn Bhd and MTR Services (Sarawak) Sdn Bhd.

Prasarana Eyes RM1 Bln Revenue This Year

KUALA LUMPUR -- Prasarana Malaysia Bhd targets to rake in RM1 billion in revenue this year, riding on improved contribution from non-fare segment such as commercial activities and transit-oriented developments within the Klang Valley. Its president and group chief executive officer Datuk Azmi Abdul Aziz told reporters Wednesday, the company aimed to improve its non-fare revenue to 30 per cent this year from 20 per cent currently.

Weaker Ringgit Helps Boost Exports Of Food Products - FAMA

KOTA KINABALU -- The weakening ringgit helps open doors for more exports of food products to countries such as South Korea and Japan, the Malaysian Agricultural Marketing Authority (FAMA) said. Its Senior Director for the Export Market Promotion Division, Datuk Nazipah Jamaludin told reporters Wednesday, as food products in these countries were expensive, Malaysian entrepreneurs would benefit from the exchange rate.

GBS Industry To Register Strong Growth This Year

KUALA LUMPUR -- The local global business services (GBS) sector is expected to register a stronger growth this year and position Malaysia as a world-class, high value-based location for outsourcing services via "disruptive" measures. In a statement here Wednesday, Outsourcing Malaysia (OM) said, the projected growth was underpinned by various factors, which included increasing the pressure on global companies to cut costs in the wake of a moderating economy.

M'sian Pacific Industries Posts Higher Earnings In Q2

KUALA LUMPUR -- Malaysian Pacific Industries Bhd posted a higher pre-tax profit of RM79.598 million in the second quarter ended Dec 31, 2016 from RM37.081 million in the same period a year ago. The group said the higher pre-tax profit for the quarter was attributed mainly to favourable foreign exchange difference and lower operating cost. Malaysian Pacific Industries recorded a higher revenue of RM401.41 million in the quarter under review from RM379.69 million previously, it said in a filing to Bursa Malaysia, Wednesday.

Perstima Posts RM17.92 Mln Pre-Tax Profit For Q3 2016

KUALA LUMPUR -- Perusahaan Sadur Timah Malaysia (Perstima) Bhd posted a higher pre-tax profit of RM17.92 million for the third quarter ended Dec 31, 2016 compared with RM17.87 million chalked up a year ago. Perstima, in a filing to Bursa Malaysia Wednesday, said revenue also jumped to RM233.04 million versus RM208.72 million due to higher sales despite lower selling price.

PIDM Expects RM585 Mln Revenue For FY17

KUALA LUMPUR-- The Malaysia Deposit Insurance Corporation (PIDM) expects revenue of RM585 million in its financial year (FY) 2017 and has budgeted operating expenses of RM120 million, with a projected net surplus of RM465 million. It said by end-2017, the surpluses in its Deposit Insurance Funds (DIFs) and the Takaful and Insurance Benefits Protection Funds (TIPFs) would total RM2.01 billion and RM1.54 billion respectively, it said in a statement Thursday.

VistaJet Records 137 Pct Growth In Flight Bookings In 2016

KUALA LUMPUR -- Global aviation company VistaJet has recorded a 137 per cent year-on-year growth in flight bookings in 2016, driven by higher travellers arriving and departing from the United States. In a statement Thursday, the pioneer of asset-free hourly subscription model for private jets, said international and American passengers arriving and departing from the US grew 122 per cent year-on-year.

TPPA's Failure Will Not Curtail Malaysia's Trade - Ahmad Maslan

ALOR SETAR -- The failure to finalise the Trans Pacific Partnership Agreement (TPPA) following the withdrawal of the United States, does not mean that Malaysia's trade will be curtailed or retarded. Deputy Minister of International Trade and Industry Datuk Ahmad Maslan told reporters Monday, on the other hand, Malaysia was ready with a number of other alternatives, among them, the Regional Comprehensive Economic Partnership (RCEP) which is expected to be finalised by year-end.

Loob Holding To Create Own Brand

KUALA LUMPUR -- Loob Holding Sdn Bhd, the Chatime master franchisee for Malaysia, is creating its own brand after the termination of its franchise by brand owner La Kaffa International Co Ltd of Taiwan. Chief Executive Officer Bryan Loo, in a statement Monday said the company would come up with a new name in a month's time and would continue to move forward with its 1,000-strong workforce.

Media Prima To Broadcast Quality Content From China

KUALA LUMPUR -- Media Prima Television Network's 8TV will collaborated with China Intercontinental Communication Centre (CICC) to bring quality content from China to the Malaysian audience. Media Prima Chief Executive Officer Datuk Kamal Khalid told reporters Tuesday, the long-term cooperation kicked off with a nationwide primetime broadcast of a nine episode documentary programme called USilk on 8TV, which centred on Chinese culture.

AirAsia X Cleared To Fly To The US

KUALA LUMPUR -- AirAsia X has received clearance from the Federal Aviation Authority to fly to the United States (US). The airline is the first Asian low-cost carrier to secure approval to operate scheduled passenger flights to the US. The approval allowed AirAsia's long-haul, low-cost sister airline to operate services to any destination within the US, Group Chief Executive Officer Datuk Kamarudin Meranun said in a statement Tuesday.

US Withdrawal From TPP Affects Palm Oil Export, Says MAH

KUALA LUMPUR -- The US withdrawal from the Trans-Pacific Partnership Agreement (TPPA) has affected Malaysia's target to export RM20 billion worth of palm oil products to the 12 participating countries in the pact by 2021. Plantation Industries and Commodities Minister, Datuk Seri Mah Siew Keong told reporters Tuesday as of 2014, exports of palm oil products to TPPA countries were over RM13 billion.

Pharmaniaga To Receive Over 1,500 Tender Submissions

KUALA LUMPUR -- Pharmaniaga Bhd will receive over 1,500 tender submissions in the next two days from various potential pharmaceutical and non-pharmaceutical vendors for the products listed in Approved Product Purchase List (APPL) required by the Ministry of Health (MOH). In a statement Tuesday, the pharmaceutical company said, as part of its concession agreement with the MOH, the company was required to facilitate the e-Tender exercise for 2017-2019 Tender Process Cycle.

MyIX Aims To Be Regional Leader In Internet Exchange

SUBANG JAYA -- Malaysia Internet Exchange (MyIX) aims to be a leader in Internet exchange connectivity in Southeast Asia after having become a prominent player locally. Chairman Chiew Kok Hin told reporters Tuesday, MyIX had gained increasing recognition as an Internet exchange provider and had received growing connectivity requests from Thailand, Myanmar, Cambodia and Vietnam.

Farm's Best Acquires Land With Broiler Poultry Farms For RM58.53 Mln

KUALA LUMPUR -- Farm's Best Food Industries Sdn Bhd, a unit of CAB Cakaran Corp Bhd, is acquiring 43 parcels of agricultural land with 26 broiler poultry farms from five vendors in Johor, Melaka and Negeri Sembilan valued at RM58.53 million. "The vendors are Sinmah Breeders Sdn Bhd, Sinmah Multifeed Sdn Bhd, Sinmah Livestocks Sdn Bhd, Bersatu Segar Sdn Bhd and Dee Huat Farming Trading Sdn Bhd," the company said in a filing to Bursa Malaysia Tuesday.

Terengganu Aims To Become MRO Hub For Asia Pacific

KUALA NERUS -- Terengganu targets to become a maintenance, repair and overhaul (MRO) hub in the Asia Pacific region by 2022. Menteri Besar Datuk Seri Ahmad Razif Abd Rahman told reporters Tuesday, this was following a RM229 million MRO project which was a collaboration between the state government and aircraft maintenance company, Admal Sdn Bhd.

Sweden Remains Optimistic Over M'sia's Business Outlook

KUALA LUMPUR -- Sweden remains optimistic over Malaysia's business outlook and hopes for increased trade in the future, the country's Ambassador to Malaysia, Dag Juhlin-Dannfelt told reporters Wednesday. He said Malaysia's stellar performance in recording growth in the past few quarters despite the global economic turmoil, has continued to attract Swedish companies to invest in the country.

RCEP To Be Malaysia's Next Trading Platform

KUALA LUMPUR -- The Regional Comprehensive Economic Partnership (RCEP) is going to be the next trading platform for Malaysia and the other nine ASEAN countries, opening new markets for over three billion people, said Malaysia External Trade Development Corp (MATRADE). Its Chief Executive Officer (CEO) Datuk Dzulkifli Mahmud told reporters Wednesday since the withdrawal of the US from the Trans-Pacific Partnership Agreement (TPPA), the China-led RCEP would be an alternative for Malaysia to boost its trade.

MTDC Allocates RM40 Mln For CRDF This Year

KUALA LUMPUR -- The Malaysian Technology Development Corporation (MTDC) has allocated RM40 million this year, for the Commercialisation of Research & Development Fund (CRDF), which provides funding for the commercial activities of locally developed technologies undertaken by Malaysian-owned companies. Chief Executive Officer Datuk Norhalim Yunus said the allocation was similar to the amount set aside for 2016. "We hope the amount to be disbursed in 2018 will be the same or more," he told reporters Wednesday.

Chatime Ex-Master Franchisee To Serve Five Mln Customers

PETALING JAYA -- Loob Holdings Sdn Bhd plans to grow its business and serve five million customers per month by next year from two million customers now, under a new brand name to be unveiled before March 6, Chief Executive Officer Bryan Loo Woi Lip said. Speaking at a press conference on Loob's future plan Wednesday, he said the company would increase the number of its outlets to 250 and spend RM10 million to introduce a new brand name.

Kosovo Welcomes Malaysian Investors

KUALA LUMPUR -- Kosovo, a landlocked state in the central Balkan Peninsula, which is opening up its trade and investment opportunities, offers immense potentials for Malaysian investors. As it is in the development phase, Kosovo welcomes investments in the infrastructure, property, financial and information technology sectors, National Chamber of Commerce and Industry of Malaysia President Datuk Ter Leong Yap told a joint conference with Kosovo Wednesday.

M'sia Unemployment Rate For 2017 Not Expected To Exceed 3.5 Pct

KUALA LUMPUR -- Malaysia's unemployment rate is manageable and not expected to exceed 3.5 per cent this year amid the global economic slowdown, Human Resources Minister, Datuk Seri Richard Riot told reporters Thursday. Riot said Malaysia had always been among countries with a low unemployment rates averaging 3.1 per cent.

Proton Expects To Announce Foreign Strategic Partner In April

SHAH ALAM -- Proton Holdings Bhd aims to announce its foreign strategic partner in April, or the latest by end-June, its Chief Executive Officer Datuk Ahmad Fuaad Kenali told reporters Thursday. He said currently there are three final shortlisted potential foreign strategic partners that are doing due diligence process on Proton. But he declined to confirm the names or gave hints on the automotive companies or which region the three are from.

ECER's Private Investments At RM13.5 Bln In 2016

KUALA LUMPUR -- The East Coast Economic Region (ECER) attracted private investments of RM13.5 billion last year, surpassing the targeted RM12 billion, while contributing total investments of RM101.1 billion since 2008. East Coast Economic Region Development Council (ECERDC) Chief Executive Officer Datuk Seri Jebasingam Issace John said in a statement Thursday, total investments into the region to date account for 91.8 per cent of the targeted RM110 billion by 2020.

Website Designers In M'sia Recognised At Awards Ceremony

KUALA LUMPUR -- Thirty-six website designers gained recognition for their work at the Malaysia Website Awards 2016 (MWA) over the weekend in Penang. The Exabytes Group, a leading website and e-commerce hosting provider, hosted the ceremony to reward outstanding web developers on their talent and efforts. In a statement here Monday, Chief Executive Officer Chan Kee Siak said the ceremony, in its second year, is not only aimed at recognising talent, but also encouraging creativity, the sharing, and improvement of overall web design quality in Malaysia.

TNB Extends Non-Executive Chairman's Service

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) Monday announced that the service of Tan Sri Leo Moggie as Non-Independent Non-Executive Chairman has been extended. In a filing to Bursa Malaysia Monday, the utilities company said the board of directors had approved the extension for an additional two years, effective March 12, 2017.

IKEA Recalls Mysingsö Beach Chair For Risk Of Falling, Finger Entrapment

KUALA LUMPUR -- IKEA urges customers who have bought a MYSINGSÖ beach chair before Jan 31 to return it to the store for a full refund, due to the risk of falling or finger entrapment. In a statement Tuesday, the Swedish home furnishings company said proof of purchase or receipt was not required for a full refund.

MAHB To Introduce Free Transfer Service From KLIA-klia2

SEPANG -- Malaysia Airports Holdings Bhd (MAHB) will soon introduce the KLIA-klia2 terminal bus transfer service to its passengers for free. MAHB Managing Director Datuk Badlisham Ghazali told the media Tuesday, the service was part of the company's initiatives to enhance the total airport experience (TAE) whereby all passengers could register at the counter in the terminal upon their arrival to get the service.

AMMB Group Chairman Azman Hashim Plans To Retire

KUALA LUMPUR -- AMMB Holdings Bhd's Non-Independent Non-Executive Chairman Tan Sri Azman Hashim plans to retire from the group and several other operating entities over the next two years. The operating entities are namely AmMetLife Takaful Bhd, where he would be retire by end-February this year, AmBank Islamic Bhd (end-April), AmMetLife Insurance Bhd (end-December), AmGeneral Insurance Bhd (end-December), AmBank (M) Bhd (end-December 2018) and AmInvestment Bank Bhd (end-December 2018), said AMMB in a filing to Bursa Malaysia Wednesday.

Reach Energy Appoints Azmil Exec Chairman

KUALA LUMPUR -- Reach Energy Bhd has appointed Tan Sri Dr Azmil Khalid as Executive Chairman. "Azmil is currently President/Chief Executive Officer of the infrastructure conglomerate, AlloyMtd Group," the oil and gas firm said in a statement Wednesday. Azmil said the company would focus on project execution in order to fully realise the potential of the Emir-oil block concession it acquired on Nov 25, 2016.

Abdul Jalil Replaces Mohammad Azlan As NSTP CEO

KUALA LUMPUR -- Media Prima Bhd has appointed Abdul Jalil Abdul Hamid as the new Chief Executive Officer (CEO) of The New Straits Times Press (Malaysia) Bhd (NSTP), effective March 1. Media Prima in a filing to Bursa Malaysia said Friday the current CEO, Datuk Mohammad Azlan Abdullah, is resigning effective Feb 28. The NSTP is a subsidiary of Media Prima Bhd.

MBM Resources Accepts Resignation Of Group MD

KUALA LUMPUR -- MBM Resources Bhd (MBMR) has accepted the resignation of Looi Kok Loon as Group Managing Director effective Feb 8, 2017. In a statement Friday, the company said Looi's resignation was to pursue other business and personal interests. "He has made valuable contribution to MBMR over the last 16 years, playing a key role in overseeing the continued development of the group," it said.

MK Land Appoints Mohanachandran As Group CEO

KUALA LUMPUR -- MK Land Holdings Bhd has appointed K.Mohanachandran K.R.Kunjan as Group Chief Executive Officer, effective Feb 1, 2017. In a filing to Bursa Malaysia Friday, it said Mohanachandran has been in the property development industry since 1986. "After his tenure with a reputable housing development company in Perak, he joined the Emkay Group. His last post with the EMKAY group was as Chief Operating Officer," it said.

As TPP Falters, Malaysia Needs To Bank On ASEAN

By Zarul Effendi Razali and Rosemarie Khoo Mohd Sani

BOOK LAUNCH...Minister of International Trade and Industry Datuk Seri Mustapa Mohamed at the launch of a book titled "Perjanjian Perkongsian Trans - Pasifik, (TPPA) : Jawapan Kepada Kebimbangan, Salah Faham dan Tuduhan" at MITI Tower in Kuala Lumpur. (File Photo Jan 11, 2016). Also present Second Minister of International Trade and Industry Ong Ka Chuan (left) and Deputy Minister Datuk Ahmad Maslan (right).fotoBERNAMA Azman Firdaus Azizan

KUALA LUMPUR (Bernama) -- With the withdrawal of the US from the Trans-Pacific Partnership (TPP), Malaysia should consider turning to ASEAN as a conduit to secure trade deals with countries from other continents. Malaysian International Chamber of Commerce and Industry (MICCI) President Datuk Wira Jalilah Baba said as a pact, ASEAN would attract more attention from other countries in sealing bilateral agreements.

"Of course US withdrawal from the TPP has delayed the progress of 11 other TPP signatories. For now, we have to find the best way to make sure it does not affect our future plans," she told Bernama.

She was commenting on an executive order signed by US President Donald Trump to formally withdraw the US from the trade deal on Monday. The signing of a free-trade agreement (FTA) individually will take a long time but with a bigger pact like ASEAN, it would be much easier.

MALAYSIA-US FTA

Jalilah also urged the government to have a relook at the proposed Malaysia-US FTA for any new possible win-win arrangement with new US administration. Meanwhile, Malaysian Institute of Economic Research (MIER) Executive Director Prof Dr Zakariah Abdul Rashid said Malaysia should not just confine itself to pursuing bilateral FTAs with relevant TPP members, but also with non-members such as Iran.

"Under the current scenario where the Western world is adopting a protectionist policy, Malaysia needs to explore the new markets to secure its export performance.

"One way to expand export is to be vigorous on having more bilateral FTAs, where this would enhance the country's trade flows," he said.

"We cannot rely on domestic demand to drive our economy. We need international trade to ensure a long-term growth for the country. Although it is challenging to have trade negotiations, it is the way forward to sustain our economy," Zakariah said.

BILATERAL FTAs

On Jan 21, International Trade and Industry Minister Datuk Seri Mustapa Mohamed said Malaysia might look into the possibility of pursuing bilateral FTAs with relevant TPP members should the TPP agreement fail to materialise. Meanwhile, MIDF Head of Research Zulkifli Hamzah said the US withdrawal from the TPP was expected and priced in by financial markets.

"For the remaining members of the TPP, the situation is still fluid and we have to wait for the formal announcement. It is possible that the 11 remaining members will proceed but leaders, for example, Shinzo Abe (the Prime Minister of Japan) has said that without the US, the TPP will not be meaningful," he said.

However, Zulkifli pointed out that the US remained an important trading partner for Malaysia even in the absence of the TPP.

"We are sure Trump recognises the merits of international trade. What Malaysia needs to do is to continue to engage the US government so that a win-win arrangement can be reached," he said.

-- BERNAMA

LIST OF MARKET REPORTS :

FBM KLCI To Trend Higher On Improved Sentiment

By S.Joan Santani

KUALA LUMPUR -- Bursa Malaysia is likely to trend higher next week with the benchmark FTSE Bursa Malaysia (FBM KLCI) hitting the 1,700 level. This is largely due to the sentiment arising from US President Donald Trump's protectionist trade policy which has helped clear investor uncertainties.

Affin Hwang Investment Bank Vice-President/ Head of Retail Research Datuk Dr Nazri Khan Adam Khan, said Trump's economic plans and his protectionist approach to trade as well as policies on corporate taxes and regulations, would set a better tone for the equity markets.

"Modest recovery in global risk sentiment and commodity prices, especially global oil prices, will also contribute to the rise on the local bourse next week," he told Bernama.

Nazri said regional and local bourses would also continue to watch Wall Street's performance for further clues. Earlier in the week, Trump signed an executive order withdrawing the United States from the Trans-Pacific Partnership Agreement (TPPA), and this weighed on the sentiment of regional markets, including Malaysia. Gains on Bursa Malaysia also lost momentum and trading volume vaporised on Friday as investors took off for the long holiday break ahead.

The FBM KLCI traded tepidly between 1,660-1,690 points this week, especially with the Chinese New Year festival around the corner. For the week just-ended, the local index traded mostly lower. Weekly turnover fell to 6.85 billion units worth RM8.60 billion from 9.1 billion units worth RM8.25 billion last Friday. Main market volume narrowed to 4.71 billion shares valued at RM18.29 billion from 6.08 billion shares valued at RM7.74 billion.

FOREX: Ringgit Likely To See Cautious Trading Against US Dollar

KUALA LUMPUR -- The ringgit is expected to see cautious trading against the US dollar next week with investors wary over US President Donald Trump's economic policies, said an analyst. FXTM Vice President of Corporate Development and Market Research Jameel Ahmad said currencies, including the ringgit, had been on recovery mode following another round of investors unwinding their positions on the greenback.

"As long as the US dollar continues to weaken in line with Trump's comments that the US dollar is overvalued, the ringgit can continue to slowly recover," he told Bernama. Another dealer said the market would also be sensitive to the US gross domestic product fourth quarter data released on Friday. For the week just ended, the ringgit moved between 4.4260 and 4.4980 against the US dollar as the market is adjusting to Trump's policies. On Friday-to-Friday basis, the ringgit was traded higher at 4.4300/4330 against the greenback from last Friday's 4.4450/4480. The local note ended mixed against other major currencies.

The ringgit appreciated versus the Singapore dollar to 3.1046/1078 from 3.1112/1135 and increased against the yen to 3.8522/8565 from 3.8619/8648. It declined against the euro at 4.7370/7411 from 4.7321/7358 and weakened against the British pound to 5.5588/5643 from 5.4625/4679.

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

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

For the week just-ended, the overnight rate remained unchanged at 2.95 per cent, while the one-week, two and three-week rates were at 3.02 per cent, 3.06 and 3.11 per cent respectively.

The central bank intervened on a daily basis to mop up surplus liquidity by conducting tenders, including conventional money markets, repo tenders, reverse repo tenders and Commodity Murabahah Programmes. The total liquidity surplus for the week just-ended was higher at RM27.08 billion in conventional operations against RM22.58 billion last Friday. Islamic funds increased to RM7.60 billion from RM7.57 billion previously. The benchmark three-month interbank rate stood at 3.43 per cent.

KLCI Futures To Trend Higher Next Week

By S Joan Santani

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract are expected to perform better next week, in line with the anticipated uptrend in the cash market. Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan said the benchmark index is anticipated to hit the 1,700 level next week on improved sentiment, driven by external factors.

He said US President Donald Trump's economic plans and his protectionist approach to trade, as well as policies on corporate taxes and regulations, would set a better tone for the equity markets. "Modest recovery in global risk sentiment and commodity prices, especially global oil prices, will also contribute to the rise on the local bourse next week," he told Bernama.

On a Friday-to-Friday basis, January 2017 increased 23.5 points to 1,690, February 2017 and March 2017 each rose 22.5 points to 1,689 and 1,685.50, as June 2017 garnered 19 points to 1,677.50. Turnover for the week jumped to 75,658 lots from last Friday's 22,831 lots and open interest fell to 25,428 contracts from 27,874 contracts.

The benchmark FBM KLCI ended the week 5.81 points weaker at 1,686.36 from 1,664.89 last Friday.

CPO Futures To Be Range-Bound Next Week

By Azizul Ahmad

KUALA LUMPUR -- The crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to be range-bound in a thin market next week, with most traders likely remaining on the sidelines in view of the long Chinese New Year (CNY) break. Interband Group of Companies Senior Palm Oil Trader Jim Teh said in the absence of many players, the market is expected to be in a tight range of between RM3,100 and

RM3,200, with movement purely on speculative paper trading.

"Most players had squared off activities for the long CNY break, were already away, or remained on the sidelines. "Buyers from China, and even the palm oil millers, would be on leave next week. So, it's going to be a very quiet market," he told Bernama.

He added that prices had gone up very high and served as an "ang pow" for many traders who went long (taking buying positions) and for oil palm planters as well. Meanwhile, regionally, the world's largest palm oil producer Indonesia announced on Friday that it would set its export tax for CPO in February at US$18 per tonne, up from US$3 per tonne previously.

Dealers feel the rising export tax may encourage Indonesian planters to sell more of their products to domestic buyers, a step that could dampen the country's CPO export. A dealer said any sign that the tax increase has led to exports from the world's largest producer being reduced, would eventually support the Malaysian benchmark CPO futures.

For the week just ended, the market started on a mixed note and had a short rally on Tuesday, but charted three consecutive days of decline, as traders took profit and squared off ahead of the long CNY holiday. The market was traded at half-day on Friday and will remain closed on Monday in view of the CNY holiday on Sunday and resume trading on Tuesday.

On a Friday-to-Friday basis, February 2017 added RM9 to RM3,243 a tonne, March 2017 lost RM7 to RM3,135, April 2017 eased RM31 to RM3,070 a tonne and May 2017 declined RM46 to RM3,007 a tonne. Weekly turnover shrank to 179,299 lots due to the shorter trading session from 202,079 lots last week, while open interest narrowed to 203,482 contracts from 232,573 contracts. On the physical market, February South advanced RM20 to RM3,320 per tonne.

Rubber Likely To Improve Further On Supply Disruption

By Azizul Ahmad

KUALA LUMPUR -- The Malaysian rubber market looks to improve further next week on continuous supply disruption concerns, dealers said. A dealer said floods in Thailand, the world's largest natural rubber producer, is expected to be a factor in the rise in price, with demand remaining intact.

"If the SMR 20 starts forming a strong base at 1000 sen a kg, we might see the price trend higher from next week. "The support at 1000 sen should hold well, but most traders are already away for the long Chinese New Year (CNY) break. So, the market could be thinly traded higher or be range-bound," he told Bernama.

The local mart which started the week on a mixed note, gained momentum and in half-day trading on Friday, the Standard Malaysian Rubber (SMR) 20 which is the benchmark for the tyre standard, hit the 1,005.5 sen mark.

This was its highest level since 2012. The SMR 20's highest price in 2012 was 1,139 sen a kg set on Jan 26, 2012, while the all-time high was just above the 1700 sen a kg level (February 2011).

The monthly average price in January 2017 for SMR 20 was 951.84 sen a kg, SMR 10 at 953.84 sen/kg and bulk-latex at 705.37 sen/kg. On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 at noon surged 55.5 sen to 1005.5 sen a kg, while latex-in-bulk soared 48.5 sen to 800.5 sen a kg. The 5 pm closing price for tyre-grade SMR 20 which was compared on a Friday-to-Thursday basis, rose 75.5 sen to 999.5 sen a kg, while latex-in-bulk advanced 43 sen to 794 sen a kg. The market will remain closed on Monday in lieu of the CNY holiday on Sunday and resume trading on Tuesday.

KLIBOR Futures To Stay Quiet Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is likely to remain quiet next week. No trading was recorded for the week just ended. On a Friday-to-Friday basis, spot month February 2017 and March 2017each remained pegged at 96.55, while April stayed at 96.53 and June 2017 was unchanged at 96.50. The underlying three-month KLIBOR on the cash market stood at 3.43 per cent on Friday.

KLTM To See Lacklustre Trading Next Week

KUALA LUMPUR -- Trading on the Kuala Lumpur Tin Market (KLTM) will likely be lacklustre next week, with the metal price moving between US$20,200 and US$20,400 a tonne. A dealer said most traders would remain on the sidelines in view of heightened uncertainty over US President Donald Trump's policies.

"Traders will adopt a wait-and-see approach before making any significant changes to their positions. They will be closely monitoring the situation in the United States to see how it will affect them. "Furthermore, we also expect the market to be quiet next week as most traders will still be away for the Chinese New Year holiday," he added.

During the week-just-ended, the KLTM saw choppy trading with the metal price moving between US$20,050 and US$20,450 a tonne throughout. On Friday, the tin price closed at US$20,050 a tonne, down US$600 from US$20,650 on friday last week.

On the London Metal Exchange (LME), the tin price fell US$775 to US$19,975 a tonne from the US$20,750 a tonne recorded last week. Weekly volume on the KLTM rose to 158 tonnes from 157 tonnes last week with Japanese, European and local players accounting for the bulk of the trade. The price differential between the KLTM and LME was at a premium of US$425 a tonne from a discount of US$100 a tonne last Friday.

Gold Futures Likely To Be Quiet Next Week

KUALA LUMPUR -- The gold futures contracts on Bursa Malaysia Derivatives are likely to be quiet next week as investors gradually return to the market after a long weekend due to the Chinese New Year holiday, said a dealer. Phillip Futures Sdn Bhd Dealer Tee Guy Eon said the upside for Bursa gold is expected to be limited, tracking its US counterpart, COMEX gold, with the greenback having gained significant strength from President Donald Trump's policies.

The gold market was traded mostly higher in the week just ended and the market closed at half-day trading on Friday due to the Lunar New Year celebration. The Bursa gold market will resume on Tuesday.

On a Friday-to-Friday basis, January 2017 declined 15 ticks to RM170 a gramme, February 2017 fell 10 ticks to RM170.5 a gramme, March 2017 went down nine ticks to RM171 a gramme and April 2017 depreciated five ticks to RM171.25 a gramme.

Weekly turnover declined to 34 lots worth RM585,800 versus 62 lots worth RM1.07 million last week. Open interest on Friday was higher at 280 contracts from 263 contracts previously.