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This Week's Highlight :
Four Main Benefits Of King Salman's Visit - Najib

FAREWELL...Saudi Arabia's King Salman Abdulaziz Al Saud bids farewell after a four-day official visit to Malaysia. Present for the royal send-off at the KLIA Wednesday was Prime Minister Datuk Seri Najib Tun Razak. fotoBERNAMA by Harry Salzman

KUALA LUMPUR -- The maiden visit of Saudi Arabia's King Salman bin Abdulaziz Al Saud will not only firm up Kuala Lumpur-Riyadh ties but will give numerous direct benefits to the people. Summarising the four-day visit Thursday, Prime Minister Datuk Seri Najib Tun Razak said the preparedness of the Saudi Arabian government to increase threefold the scholarships for Malaysian students from next year was among four important issues as a result of the visit.

This Week's Top Stories

MONDAY

Bernama, Saudi Press Agency Sign News Exchange MoU

PUTRAJAYA -- The Malaysian National News Agency (Bernama) and Saudi Press Agency (SPA) Monday signed a memorandum of understanding on news exchange to boost cooperation and strengthen understanding between the peoples and governments of Malaysia and Saudi Arabia. The signing of the MoU at Seri Perdana, the official residence of the Malaysian Prime Minister, was witnessed by the King of Saudi Arabia, King Salman Abdulaziz Al Saud, and Malaysian Prime Minister Datuk Seri Najib Tun Razak. Bernama General Manager Datuk Zulkefli Salleh and SPA President Abdullah bin Fahd Al Hussien signed the MoU on behalf of Bernama and SPA, respectively.

TUESDAY

Malaysian, Saudi Firms Sign 7 MoUs Worth RM9.74 Bln

KUALA LUMPUR -- Malaysian and Saudi Arabian companies today signed seven memorandum of understandings (MOUs) in various areas, including construction, halal cooperation, aerospace and haj services, with an estimated total value of about RM9.74 billion. Minister of International Trade and Industry Datuk Seri Mustapa Mohamed said Tuesday, the signing of the MOUs signalled growing interests from both countries to leverage on mutual strengths in achieving business goals.

WEDNESDAY

Saudi Aramco's Investment Reflects Confidence In Malaysia - Mustapa

PUTRAJAYA -- The investment of RM31 billion (US$7 billion) by Saudi Arabia's state oil company, Saudi Aramco in the Petronas Refinery and Petrochemical Integrated Development (Rapid) project, proves that Malaysia is still a favourite investment destination globally. International Trade and Industry Minister Datuk Seri Mustapa Mohamed said Wednesday, the investment also comes despite several negative allegations towards Malaysia and is also a reflection of the high level of confidence in the country's leadership.

THURSDAY

MIDA Approves RM207.9 Bln For 4,972 Projects

KUALA LUMPUR -- The Malaysian Investment Development Authority (Mida) approved investments of RM207.9 billion for 4,972 projects in the manufacturing, services and primary sectors in 2016. International Trade and Industry Minister Datuk Seri Mustapa Mohamed said Thursday, Malaysia continued to sustain its investment growth momentum, despite the slowdown in world economies.

FRIDAY

Malaysia Records RM135.77 Bln Total Trade In January

KUALA LUMPUR -- Malaysia's total trade grew 14.8 per cent in January to RM135.77 billion from RM118.31 billion registered in the same month last year, said the Ministry of International Trade and Industry. The expansion in trade was seen with China, ASEAN, Japan, United States (US), Taiwan, Australia and the European Union (EU). Exports posted a double-digit growth of 13.6 per cent to RM70.24 billion, the highest monthly export value ever recorded in January, surpassing RM64.05 billion registered in January 2014.

SMEbrief

MITI Allocates RM2.3 Billion For 57 SME Programmes

PONTIAN -- The Ministry of International Trade and Industry (MITI) has allocated RM2.3 billion to conduct 57 programmes to assist small and medium enterprise (SME) entrepreneurs this year. "A total of 5,396 SME entrepreneurs would benefit from programmes such as the SME Performance Enhancement and Resilience Programme, Research and Commercialisation Grant, Skima Anjakan Usahawan, said Deputy Minister, Datuk Ahmad Maslan.

Malaysian Small Businesses Ahead In Embracing E-Commerce

KUALA LUMPUR -- Embracing e-commerce has put Malaysian small businesses ahead of others in the Asia-Pacific, according to a survey released today by global accounting body, Certified Practising Accountants (CPA) Australia. In a statement Monday, CPA said, 76 per cent of the respondents earned revenue from online sales and 85 per cent of the respondents used social media for business purposes.

Sime Confident Of Listing Property, Plantation Units

KUALA LUMPUR -- Sime Darby Bhd is confident of listing its plantation and property divisions on Bursa Malaysia by this year or in the first quarter of next year. Sime Darby President/Group Chief Executive Tan Sri Mohd Bakke Salleh said Monday, the proposed listings of Sime Darby Plantation Sdn Bhd and Sime Darby Property Bhd could be implemented at different timeframe or simultaneously.

SME Corp To Air Drama Miniseries On Entrepreneurship

KUALA LUMPUR -- SME Corporation Malaysia (SME Corp) will air a drama mini-series to raise awareness on entrepreneurship challenges in its quest to increase the number of entrepreneurs by at least 15 per cent from 3.3 million this year. SME Corp Chief Executive Officer Datuk Hafsah Hashim said Thursday, the drama entitled "Chor & Chah", which would be aired in May this year through social media, entailed business elements to educate the public on how to become an entrepreneur.

Green Tech SMEs Urged To Capitalise On Govt Incentives

BUKIT JALIL -- Small and medium enterprises (SMEs) involved in green technology have been urged to capitalise on various government incentives to produce more related products for the domestic market. Deputy International Trade and Industry Minister Datuk Ahmad Maslan said Thursday, various incentives such as the Green Technology Financing Scheme (GTFS) had been introduced by the government to assist the companies concerned.

PropUP

Property *update*

The Shore To Boost Sabah's Business, Tourism Activities

KOTA KINABALU -- The Shore, a luxury RM575 million commercial development project, is expected to boost business- and tourism-related activities in Sabah. Sabah Chief Minister Datuk Seri Musa Aman said Monday, construction of the 0.74-hectare project would start in May and be completed within the next four years.

Sime Revamp To CreateThree Pure Play Firms

KUALA LUMPUR -- Sime Darby Bhd's (SDB) restructuring plan will result in the creation of three independent pure play companies listed on the Main Market of Bursa Malaysia Securities Bhd. In a statement Monday, SDB said, the plan was expected to involve an internal restructuring and share distribution exercise prior to the proposed listings of its plantation and property businesses. "With the listings, the three companies -- Sime Darby Plantation Sdn Bhd, Sime Darby Property Bhd and SDB, with their focused businesses, will be well-positioned for further growth in their respective sectors globally and regionally," it said.

Property Devt Among Potential Sectors For Saudi Market

PUTRAJAYA -- Construction and property development, as well as services, are among the potential sectors for Malaysian businesses to seize further opportunity in Saudi Arabia. Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed said Thursday, Malaysia could now hope to export not just halal goods, but also expertise in the construction and property development and know-how in manufacturing and oil and gas services to Saudi Arabia.

Allianz Partners Speedrent To Protect Owners

KUALA LUMPUR -- Allianz General Insurance Company (Malaysia) Bhd has teamed up with Speedrent, a home rental service, that protects property owners from runaway tenants, tardy paymasters and damages. "Through this partnership, potential customers can rely on Allianz to safeguard their interest with the assurance that their homes and rentals are in good hands," said Allianz General Head of Digital Innovation and Special Projects Linda Lor in a statement Wednesday.

iProperty: Cooling Measures Litte Impact On Escalating Property Prices

KUALA LUMPUR –- The various cooling measures introduced by the government and Bank Negara Malaysia to curb escalating property prices have little impact as the national House Price Index (HPI) continues to rise. In a statement here Thursday, iProperty.com Malaysia, the country's leading property website, said the according to its findings, the IPI continued to climb at double digits by 15.3 index points in the first quarter last year while the financial sector on housing loans fell 23.24 per cent.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 407

Losers - 508

Not Traded - 432

Unchanged - 349

Value - 2633458352

Volume - 34109074

Bursa Malaysia Ends Lower On Profit Taking

KUALA LUMPUR -- Bursa Malaysia ended lower Friday on profit taking activities across-the-board and in tandem with its regional peers. At 5 pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) fell 7.29 points to 1,708.38, after moving between 1,704.33 and 1,1716.03 throughout the trading session. The index opened 1.14 points lower at 1,714.53 from Thursday's close of 1,715.67.

Market breadth was negative as losers led gainers 508 to 407 with 349 counters unchanged, 432 untraded and 14 others suspended. Volume rose to 3.41 billion units worth RM2.63 billion against Thursday's 3.13 billion units worth RM3.05 billion. A dealer said the bourse was lower throughout the session on persistent selling pressure sparked by a pullback on Wall Street. Asian stocks also fell across the board on Friday on Wall Street's

retracement and rising bets of an interest rate hike by the Federal Reserve at its March 14-15 policy meeting. Regionally, Hong Kong's Hang Seng fell 0.74 per cent to 23,552.72, Japan's Nikkei 225 slipped 0.49 per cent to 19,469.17, South Korea's Kospi's slid 1.14 per cent to 2,078.75 and Singapore's Straits Times shed 0.46 per cent to 3,122.63. Bursa's Main

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.4530	4.4580
EUR	4.6841	4.6907
GBP	5.4634	5.4722
100 YEN	3.9003	3.9064
SGD	3.1503	3.1543

Source: Bank Negara Malaysia

Market turnover fell to 2.34 billion units worth RM2.45 billion versus Thursday's 2.36 billion units worth RM2.92 billion.

Ringgit Continues Downtrend Against Greenback

KUALA LUMPUR -- The ringgit continued to struggle to regain its footing in closing lower for the fourth consecutive day Friday against the US dollar. At 6 pm, the local unit was traded at 4.4520/4570 against the US dollar from 4.4470/4510 on Thursday.

The ringgit has been impacted by the heightened prospects of an interest rate hike by the Federal Reserve (Fed) this month, a dealer said. He said alongside the ringgit, most major currencies also fell against the US dollar on a lack of demand, with investors returning to the greenback's embrace. "The local note could be under renewed pressure against the dollar for sometime, as the Fed is certain to raise interest rates at this month's open market committee meeting," he added.

The ringgit rose against the Singapore dollar to 3.1470/1523 from 3.1510/1547 on Thursday and versus the yen, it declined to 3.8960/8018 from 3.8934/8979. It fell against the euro to 4.6817/6883 from 4.6796/6842 and improved against the British pound to 5.4439/4514 from 5.4529/6587.

Short-Term Rates End Stable On BNM Intervention

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system declined to RM27.70 billion from RM34.24 billion in the morning, while in the Islamic system, it eased to RM8.66 billion from RM11.90 billion. Earlier, BNM conducted six tenders of a conventional money market and Qard.

The central bank also conducted a RM27.70 billion conventional and RM8.60 billion Qard money market tenders, both for three-day money. 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.

KLCI Futures Close Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives closed lower Friday in line with the underlying cash market. March 2017 and September 2017 ended two points lower at 1,709.5 and 1,700 respectively, April 2017 shed three points to 1,708 and June 2017 slid 3.5 points to 1,703.5.

Turnover declined to 7,312 lots from 7,610 lots on Thursday, while open interest slid to 34,196 contracts from 34,787 contracts. The underlying benchmark FBM KLCI finished 7.29 points lower at 1,708.38.

KLIBOR Futures Contract Ends Unchanged

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended unchanged Friday. Spot month March 2017, April 2017, May 2017 and June 2017 were pegged at 96.55, 96.53, 96.52 and 96.50 respectively. Volume was nil, while open interest amounted to 50 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent.

BIMB Holdings Posts Higher Fy2016 Pre-Tax Profit

KUALA LUMPUR -- BIMB Holdings Bhd's (BHB) profit before zakat and taxation rose to RM869.2 million for the financial year ended Dec 31, 2016 from RM834.4 million recorded during the 2015 financial year. Revenue was higher at RM3.53 billion from RM3.31 billion previously. The group and its main subsidiaries, Bank Islam and Takaful Malaysia, have recorded the highest profits, thus far, it said in a statement Monday.

Bursa Malaysia Revises 2 Frameworks To Improve Market Liquidity

KUALA LUMPUR -- Bursa Malaysia Bhd Monday shared details of the revised Tick Rule on Regulated Short Selling (RSS) and the Securities Borrowing and Lending - Negotiated Transactions (SBL-NT) Failed Trade Proposal framework on its website to further facilitate market development. In a statement Monday, the stock exchange operator said the revised Tick Rule would allow RSS orders to be executed at the best current asking price or higher, thus providing greater price flexibility.

SC Continues To Pursue Fund Mgmt Industry's Long-Term Growth

KUALA LUMPUR -- The Securities Commission Malaysia (SC) will continue to pursue the long-term growth of the fund management industry, Deputy Chief Executive Datuk Ahmad Fairuz Zainol Abidin said. Speaking at The Edge Thomson Reuters Lipper Fund Awards 2017 here Monday, he said the industry made tremendous progress over the years through the efforts of industry players to continuously strengthen their respective firms, product offerings and customer relationship practices.

Banking Sector To See Business Slowdown In 12-24 Months, Says HSBC

KUALA LUMPUR -- The banking sector in Malaysia will see a slowdown in business activity in the next 12 to 24 months, due to the slowdown in Gross Domestic Product (GDP). HSBC Bank Malaysia Chief Executive Officer Mukhtar Hussain told reporters Monday, the economic condition was now more subdued compared to previous years and this had impacted capital investment.

Onshore Forex Mart Going Through Period Of Adjustments - BNM

KUALA LUMPUR -- Onshore foreign exchange (forex) market is going through a period of adjustments and Bank Negara Malaysia (BNM) has been more active in supplying liquidity on both sides to address the demand and supply mismatches. In a statement Monday, BNM said, overall, the volume has been sustained where more two-way flows had been observed from resident exporters and importers contributing towards liquidity in the onshore market.

Malaysia's Reserves Remain Usable, Says BNM

KUALA LUMPUR -- The detailed breakdown of Malaysia's international reserves under the International Monetary Fund's Special Data Dissemination Standard (IMF SDDS) format indicates that as at end-January 2017, the country's reserves remained usable. In a statement Tuesday, Bank Negara Malaysia (BNM) said the official reserve assets amounted to US$94.98 billion, while other foreign currency assets were at US$348.6 million as at end-January 2017.

Broad Money Grows 4.4 Pct In Jan 2017

KUALA LUMPUR -- Broad money (M3) recorded a higher annual growth of 4.4 per cent in January this year compared with 3.0 per cent recorded in December 2016. In a statement Tuesday, Bank Negara Malaysia said the expansion in M3 continued to be supported by the extension of credit to the private sector by the banking system and higher net claims on the government.

RHB Bank Targets 50,000 New Account Holders For Online Deposit Account

KUALA LUMPUR -- RHB Bank Bhd is aiming for 50,000 new account holders for its online deposit accounts, RHB Smart Account and RHB Smart Account-i, within six months from April this year. RHB Smart Account is a conventional account, while the RHB Smart Account-i is an Islamic account under Commodity Murabahah concept. Executive Director Group Retail Banking U Chen Hock told reporters Wednesday, the bank has garnered a RM7 million account balance for both accounts within the soft launch period of Jan 9-Feb 26, 2017.

MyCC's Proposed Decision Against PIAM Will Impact Consumer Interest - BNM

KUALA LUMPUR -- The Malaysia Competition Commission's (MyCC) proposed decision against the General Insurance Association of Malaysia (PIAM) will severely impact consumer interest, says Bank Negara Malaysia (BNM). BNM Wednesday issued a statement in response to MyCC's proposed financial penalty against the association and its members, with regards to an agreement between PIAM and the Federation of Automobile Workshop Owners' Association of Malaysia (FAWOAM) on agreed discount rate for motor parts prices and labour rate for repairs of motor vehicles involved in an accident.

Sime Darby's Pre-Tax Profit Rises To RM921 Mln In Q2

KUALA LUMPUR -- Sime Darby Bhd's pre-tax profit rose to RM921 million in the second quarter ended Dec 31, 2016 from the RM475 million registered in the same quarter of last year. Revenue increased to RM12.34 billion from RM11.83 billion. President and Group Chief Executive Tan Sri Mohd Bakke Salleh in a filing to Bursa Malaysia Monday, the significant improvement in group's earnings could be largely attributed to an increase in crude palm oil (CPO) prices and better production of fresh fruit bunches (FFB) over the period under review.

Sedania To Acquire Fintech Company For RM12 Mln

KUALA LUMPUR -- Technology empowerment company, Sedania Innovator Bhd, has proposed to acquire a syariah-based financial technology (fintech) company, Sedania As Salam Capital (SASC), for RM12 million. In a statement Monday, Sedania Innovator said, the purchase consideration would be satisfied via RM4.0 million cash, and RM8.0 million via the issuance of 25.8 million new ordinary Sedania Innovator shares at an issued price of 31 sen each.

7-Eleven Malaysia's Pre-Tax Profit Falls To RM70.82 Mln For FY16

KUALA LUMPUR -- 7-Eleven Malaysia Holdings Bhd's pre-tax profit fell to RM70.82 million for the financial year ended Dec 31, 2016 from RM77.84 million in 2015. Revenue, however, rose to RM2.1 billion from RM2.01 billion. In a filing to Bursa Malaysia Monday, the chain convenience store operator attributed the lower profit to higher selling and distribution expenses from new store expansion, as well as, the impact of the minimum wage increase effective July 1 last year.

UMW O&G Records Bigger PreTax Loss Of RM1.18 Bln

KUALA LUMPUR -- UMW Oil And Gas Corporation Bhd's (UMW O&G) pre-tax loss for the financial year ended Dec 31, 2016 surged to RM1.18 billion from a pre-tax loss of RM348.42 million recorded in the same period in 2015. Revenue dipped to RM320.8 million from RM839.87 million registered previously. UMW O&G, in a filing to Bursa Malaysia Monday, said the higher pre-tax loss was due to low levels of income generating activities, as well as, asset impairment amounting to RM780.2 million.

MRCB's Pre-Tax Profit Rises To RM392.63 Mln In FY16

KUALA LUMPUR -- Malaysian Resources Corporation Bhd (MRCB) posted a higher pre-tax profit of RM392.63 million in the financial year ended Dec 31, 2016 from RM370.11 million in 2015. Revenue surged to RM2.41 billion from RM1.7 billion, the property developer said in a filing to Bursa Malaysia Monday.

APM Automotive Posts Lower Pre-Tax Profit Of RM83.21 Mln In FY16

KUALA LUMPUR -- APM Automotive Holdings Bhd's pre-tax profit fell to RM83.21 million in the financial year ended Dec 31, 2016 from RM95.03 million in 2015. The 12.4 per cent drop in pre-tax profit was attributed to depressed margins experienced in the interior and plastics division and higher operating costs for the newly set-up manufacturing plant in Indonesia, the company said in a filing to Bursa Malaysia Monday.

MNRB's Q3 Pre-Tax Profit Surges To RM15.51 Mln

KUALA LUMPUR -- MNRB Holdings Bhd's pre-tax profit for the third quarter ended Dec 31, 2016 surged to RM15.51 million from the RM1.23 million recorded in the same period last year. Revenue increased to RM597.34 million for the period under review from RM587.24 million previously, it said in a filing to Bursa Malaysia Monday.

Sarawak Oil Palm's FY16 Pre-Tax Profit Rises To RM188.13 Mln

KUALA LUMPUR -- Sarawak Oil Palms Bhd's pre-tax profit for the financial year ended Dec 31, 2016 rose to RM188.13 million from RM123.76 million recorded in the same period previously. Revenue increased to RM4.3 billion from RM3.67 billion recorded in 2015, it said in a filing to Bursa Malaysia Monday.

Aeon's Pre-Tax Profit Decreases To RM147.10 Mln

KUALA LUMPUR -- Aeon Co (M) Bhd's pre-tax profit for the financial year ended Dec 31, 2016 decreased to RM147.10 million from RM210.84 million recorded in 2015. In a filing to Bursa Malaysia Monday, the group said the performance was due to higher operation costs and interest expense, as well as, initial costs associated with new stores and mall openings.

MYEG's Q2 Pre-Tax Profit Increases To RM47.16 Mln

KUALA LUMPUR -- My E.G. Services Bhd's (MYEG) pre-tax profit for the second quarter ended Dec 31, 2016 rose to RM47.16 million from RM30.64 million registered in the same period of 2015. Revenue increased to RM88.66 million from RM63.49 million previously, it said in a filing to Bursa Malaysia Monday.

Domestic PPI Improves 10.2 Pct For Jan 2017

KUALA LUMPUR -- Malaysia's domestic Producer Price Index (PPI) for January 2017 improved by 10.2 per cent to 109.6 from 99.5 registered in the same period last year, the Statistics Department said. In a statement Tuesday, the department said, the highest increase was recorded by the mining index (+42.8 per cent) followed by agriculture, forestry and fishing (+33.4 per cent), manufacturing (+5.6 per cent) and electricity and gas supply (+3.2 per cent).

MAHB's Pre-Tax Profit Rises To RM183.33 Mln For FY16

KUALA LUMPUR -- Malaysia Airports Holdings Bhd's (MAHB) pre-tax profit for financial year ended Dec 31, 2016 rose to RM183.33 million from RM45.94 million in the same period of 2015. Revenue grew to RM4.17 billion from RM3.87 billion previously, it said in a filing to Bursa Malaysia Tuesday.

FGV's FY16 Pre-Tax Profit Falls, Revenue Up

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd's (FGV) pre-tax profit for financial year ended Dec 31, 2016 (FY16) fell by 43.11 per cent to RM248.19 million from RM436.25 million in the same period of 2015. In a filing to Bursa Malaysia Tuesday, FGV said, this was due to, among others, lower crude palm oil (CPO) production and higher raw sugar cost losses suffered by jointly-controlled entity.

MMC's FY16 Pre-Tax Profit Declines To RM672.74 Mln

KUALA LUMPUR -- MMC Corporation Bhd's pre-tax profit for the financial year ended Dec 31, 2016 slipped to RM672.74 million from RM1.97 billion in 2015. Revenue fell to RM4.63 billion from RM5.06 billion previously, the company said in a filing to Bursa Malaysia Tuesday.

TH Heavy Engineering Slips Further Into The Red In FY16

KUALA LUMPUR -- TH Heavy Engineering Bhd's slipped further into the red with a pre-tax loss of RM452.09 million for the financial year ended Dec 31, 2016 against a pre-tax loss of RM54.62 million recorded in 2015. Revenue slipped to RM17.78 million from RM100.5 million previously, the group said in a filing to Bursa Malaysia Tuesday.

Malaysia Airlines Records Stronger Performance In Q4 2016

KUALA LUMPUR -- Malaysia Airlines Bhd recorded a stronger performance in the fourth quarter (Q4) of last year on the back of higher bookings and driven by a greater focus on the premium business traveller as well as all-inclusive economy fares. Malaysia Aviation Group Bhd Chief Executive Officer Peter Bellew said in a statement Wednesday, passenger load factors improved in Q4 last year to 81 per cent year-on-year from 70 per cent in Q4 of 2015, achieving 90 per cent in the month of December 2016.

France Eyes Investments In Iskandar Malaysia

JOHOR BAHRU -- The French Business Confederation (Medef) is optimistic of investment opportunities in the vibrant economic zone of Iskandar Malaysia. Medef International Chairman Pierre Gattaz said in a statement Thursday, Iskandar Malaysia's 20-year vision could serve as a strategic location for French companies to establish their base in Asia.

PPB Allocates RM401 Mln Capex To Expand Businesses

KUALA LUMPUR -- Investment holding and property investment company PPB Group Bhd is allocating RM401 million as capital expenditure (capex) to strengthen its core businesses over the next three years. Managing Director Lim Soon Huat said Friday, of its six business segments, the grains and agribusiness division would receive the biggest chunk at RM138 million for expansion purposes, including that of its flour mills in Pasir Gudang and Vietnam.

Affin Seeks Income From Major Developed Markets

KUALA LUMPUR -- Affin Hwang Asset Management Bhd has launched its eighth fund in the series to offer investors a platform to gain exposure in major developed markets by accessing global funds. The fund, Affin Hwang World Series-US Short Duration High Income Fund, is a wholesale feeder fund that aims to provide investors with regular income through investment in a portfolio of US high-yield bonds.

Hock Seng Lee Secures RM333.073 Mln Project

KUALA LUMPUR -- Hock Seng Lee Bhd (HSL) has secured a RM333.073 million wastewater treatment plant and sewer networks project in Miri. In a filing to Bursa Friday, HSL said it received the letter of acceptance for the project from the Sewerage Services Department Sarawak.

Malaysia's Private Investment To Grow 4.6 Pct In 2017

KUALA LUMPUR -- Malaysia's private investment growth is envisaged to sustain at a faster pace of 4.6 per cent this year from 4.4 per cent recorded last year given the resilient investment approvals in 2016. RHB Research said Friday, amid a challenging external environment, Malaysia continued to attract quality private investments, bearing testament to the country's resilience and the government's efforts to promote investments.

Online Hiring Activity Up Two Pct Y-O-Y In Jan 2017

KUALA LUMPUR -- Online hiring activity in Malaysia reported a two per cent year-on-year (y-o-y) growth in January 2017, said Monster Employment Index (MEI). In a statement Monday, MEI said this was a seven per cent jump from the negative five per cent y-o-y recorded in December last year.

Cradle Fund Eyes 13 Start-Ups Under DEQ800 For 2017

KUALA LUMPUR -- Cradle Fund Sdn Bhd plans to invest in 13 start-ups this year through its newly-launched investment product, Direct Equity 800 (DEQ800). Vice-President for Investment Azman Hood told reporters Monday, with a total fund size of close to RM11 million, it would invest in 10 start-ups via direct equity and finalise three co-investment deals.

Briefings, Roadshows On MSPO Certification For Oil Palm Smallholders

SERI KEMBANGAN -- The government will organise more than 100 briefings and roadshows up to next year, to create awareness among the 550,000 oil palm smallholders on the Malaysian Sustainable Palm Oil (MSPO) certification. Plantation Industries and Commodities Minister Datuk Seri Mah Siew Keong told reporters Monday, the government-driven initiative would visit all remote areas in Malaysia, including Sabah and Sarawak.

Malaysia 'No' To Dumping From Any Country, Says MIDA

KUALA LUMPUR -- Malaysia will not allow the country to become a target of dumping activities by any country, including China, said Malaysian Investment Development Authority (MIDA) Deputy Chief Executive Officer III, Datuk Wan Hashim Wan Jusoh. "Our stand is simple. The industry or investment projects that come from foreign countries, including China, should comply with the quality criteria investment we want. "We do not want to see investments coming into the country to face non-tarrif barriers such as countervailing and anti-dumping," he told reporters Monday.

Prasarana Eyes Saudi Rail-Related Project Worth Over SAR807 Mln

KUALA LUMPUR -- Prasarana Malaysia Bhd will tender for a railway-related project in Saudi Arabia worth over SAR807 million (SAR1 = RM1.19) in the next two months. Its President/Group Chief Executive Officer, Datuk Seri Azmi Abdul Aziz told reporters Tuesday, the tender would entail providing operations and maintenance support for the project.

FGV Undertakes Cost-Cutting Measures To Boost Efficiency

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd (FGV) is undertaking improvement initiatives which includes further cuts in general administration costs in an effort to boost efficiency for the current financial year ending Dec 31, 2017. Group President/Chief Executive Officer Datuk Zakaria Arshad told reporters Tuesday, the exercise involved eight priorities including focusing on core business, strengthening financial position, assets rationalisation and mergers and acquisition.

MyCC Issues Proposed Decision Against PIAM And 22 Members

KUALA LUMPUR -- Malaysia Competition Commission (MyCC) has issued a proposed decision against the General Insurance Association of Malaysia (PIAM) and 22 of its members for being parties to an anti-competitive agreement, Chief Executive Officer Datuk Abu Samah Shabudin said in a statement Tuesday. MyCC said the parties fixed the parts trade discount at 25 per cent for six vehicle makes, namely Proton, Perodua, Nissan, Toyota, Honda and Naza and 15 per cent for Proton Saga BLM model, as well as, the labour hourly rate of RM30 hour for PIAM Approved Repairers Scheme workshops.

Halal Convention To Discuss Current Status Of Malaysia's Halal Roadmap

KUALA LUMPUR -- The two-day International Halal Certification Bodies Convention (IHCBC), to be held beginning April 3, will discuss the current status of Malaysia's halal roadmap and plans to harmonise global halal standards with overseas certification bodies. "Representatives from international halal certification bodies and Shariah law advisors will attend the forum, expected to consolidate the practical aspects of halal know-how among participants within the standards promoted by the Department of Islamic Development Malaysia (Jakim).

MAHB Plans To Create Airport Cities

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB), the owner of Istanbul Sabiha Gokcen International Airport (ISG), has announced plans to become a global leader in creating airport cities. Managing Director Datuk Badlisham Ghazali said in a statement WEdnesday, becoming a global leader in creating airport cities would take the group to the next level, in line with evolution and airport trends worldwide.

AirAsia To Focus On Growth, Push Down Cost - Fernandes

KUALA LUMPUR -- AirAsia Bhd will continue focusing on growth, while bringing down cost, Group Chief Executive Officer Tan Sri Tony Fernandes said Thursday. He said the low cost carrier would also emphasise higher utilisation of its fleet.

Tan Chong Group Achieves Production Of One Mln Vehicles

KUALA LUMPUR -- Tan Chong Motor Holdings Bhd's (Tan Chong Group) wholly-owned subsidiary, Tan Chong Motor Assemblies Sdn Bhd, achieved a cumulative production of one million Nissan vehicles in the country last month, it said in a statement Thursday. Tan Chong Group is the sales and marketing arm of Nissan vehicles in Malaysia, having commenced operations in 1957.

MRT, MMC-Gamuda Upgrade Call Centre To Resolve Complaints

KUALA LUMPUR -- Mass Rapid Transit Corporation (MRT Corp) Sdn Bhd and MMC-Gamuda KVMRT Sdn Bhd has upgraded their 'Complaint Management System' (CMS) to increase efficiency and overall process of handling complaints. The 24-hour call centre, the first in Malaysia for the construction industry, received a total of 3,699 complaints between 2012 and 2017 for its Sungai Buloh-Kajang (SBK) line but 62 per cent (2269) of them have since been resolved. MMC Gamuda Systems Director Mahadi Mahmud told reporters Thursday, with construction having commenced for the 52.2 kilometre Sungai Buloh-Serdang-Putrajaya (SSP) line,both MRT and MMC-Gamuda expected to receive more calls from the public, thus the upgrade.

Fitch: Saudi Aramco's Entry Will Cut Petronas Capex Burden

KUALA LUMPUR -- Saudi Arabian Oil Co's (Saudi Aramco) 50 per cent stake in selected ventures and assets of Petroliam Nasional Bhd's (Petronas) Malaysian downstream project is likely to cut its capital expenditure (capex) burden, Fitch Ratings said. In a statement Thursday, the rating agency, however, said there will be no immediate effect on Petronas' ratings, which remained constrained by the sovereign rating (A-/Stable).

My E.G. Services, Govt Sign Pact To Provide Online Renewal Of Temporary Employment Passes

KUALA LUMPUR -- My E.G. Services Bhd has signed a concession agreement with Malaysian government to provide online renewal of temporary employment passes for foreign workers for the Immigration Department. In a filing to Bursa Malaysia Thursday, the company said, the project would be for five years from May 23, 2015 to May 22, 2020 and renewable upon expiry subject to the approval by the government.

Mohaini's Experience Good Fit For The Job - Wahid

KUALA LUMPUR -- The wealth of experience in the financial services sector has made the new Malayan Banking Bhd (Maybank) Chairman, Datuk Mohaiyani Shamsuddin, a good fit for the job. In a statement Thursday, Permodalan Nasional Bhd (PNB) Group Chairman, Tan Sri Abdul Wahid Omar, said Mohaiyani was no stranger to the industry having founded Mohaiyani Securities Sdn Bhd in 1985 and served as Deputy Chairman of Kuala Lumpur Stock Exchange then and Chairman of the Association of Stockbroking Companies in Malaysia.

PKNS To Focus On Malay Reserve Land Devt

KUALA SELANGOR -- The Selangor State Development Corp (PKNS) will focus on developing the state's reserve Malay land this year. PKNS Chief Executive Officer Noraida Mohd Yusof said Thursday, there were 161,874 hectares of Malay reserve land in Selangor, some of which could be developed to become a potentially continuous business opportunity.

Malaysia To Enjoy Maximum Benefit From King Salman's Visit

PUTRAJAYA -- Malaysia will enjoy maximum benefit from the recent four-day visit to Malaysia by Saudi Arabia's King Salman Abdulaziz Al Saud to develop its halal products. Deputy Prime Minister, Datuk Seri Dr Ahmad Zahid Hamidi, said Saudi Arabia and United Arab Emirates, which were Malaysia's main trading partners in West Asia, were interested in cooperating to to develop the halal ecosystem.

Five Malaysian Companies To Exhibit Products At DelhiWood 2017

KUALA LUMPUR -- Five Malaysian timber companies will exhibit their products at DelhiWood 2017, one of Asia's largest trade fairs, from March 1-4 in India, said the Malaysian Timber Council (MTC). In a statement Monday, the MTC said the five are PMH Timber Industries Sdn Bhd, KF Door Sdn Bhd, Latitude Tree Furniture Sdn Bhd, Sri Ledang Sdn Bhd and iMaskayu Door Export (M) Sdn Bhd.

Indian Companies Urged To Leverage On Selangor Int'l Expo 2017

KUALA LUMPUR -- Companies from India are urged to take advantage of the Selangor International Expo 2017 to connect with the lucrative ASEAN market and utilise the state as the gateway to the region, Invest Selangor said in a statement Monday. To be held from September 7-17 at the Setia City Convention Centre, Shah Alam, the expo will host exhibitors from sectors such as life sciences and biotechnology, as well as the halal market segment.

e-Hailing App To Be Launched Next Month

KUALA LUMPUR -- DRIV, an e-hailing application (app) to be launched next month is in its final stage of tests. The app is a process of booking a car, taxi, limousine or any form of transportation via computer or mobile gadgets. The DRIV operator, in a press statement Monday, said the company would introduce accident protection schemes for drivers and passengers.

HR Marketing To Open 10,000 Kiosks By Aug This Year

KUALA LUMPUR -- HR Marketing Sdn Bhd wants to open 10,000 kiosks, nationwide, by August to sell its health drink product, 'Cocoa Pacak'. Group Executive Chairman Datuk Hashim Jahaya told reporters Monday, the company was optimistic of achieving the target via the collaboration with Malaysian National Co-operative Movement (Angkasa)'s subsidiary, MyAngkasa Farmasi Sdn Bhd.

Name Change For Shell Refining To Be Completed Next Month

KUALA LUMPUR -- The process of changing Shell Refining Company (Federation of Malaysia) Bhd (SCR)'s name to Hengyuan Refining Company Bhd (HRC) is expected to be completed by March. HRC Managing Director and Executive Director Maarten Stals told reporters Tuesday shareholders' approval secured today for the proposed name change was an important milestone as it would now reflect the company's new identity.

Bursa Malaysia Appoints Directors

KUALA LUMPUR -- Bursa Malaysia Bhd has appointed Mazidah Abdul Malik as a director to the board its subsidiaries, Bursa Malaysia Securities Bhd and its clearing house, Bursa Malaysia Securities Clearing Sdn Bhd, effective day. Bursa Malaysia, in a statement, said Maziah has extensive experience in trading and portfolio investments in international fixed income markets.

Kenanga Investors Wins 2016 Asia Investment Mgmt Award

KUALA LUMPUR -- Kenanga Investors Bhd has won the Institutional Investor's 2016 Asia Investment Management Award for its Kenanga Growth Fund (KGF) under the Malaysia Equity Fund's three years and 10-years category. In a statement Wednesday, the investment management company said the award was a testimony to the fund's consistent performance in delivering solid returns, with annualised returns of 14 per cent and 17 per cent, respectively.

Megat Paves Way For Maybank's 1st Woman Chairman

KUALA LUMPUR -- Malayan Banking Bhd Thursday announced that its Chairman Tan Sri Megat Zaharuddin Megat Mohd Nor will step down on March 31, 2017, it said in a filing to Bursa Malaysia. He was appointed director and chairman of Maybank on Oct 1, 2009. On April 1, 2017, Datuk Mohaiyani Shamsudin will become the first woman chairman to helm the main-board of Maybank which is the country's largest public-listed company.

Honda Upgrades City Line-Up

SHAH ALAM -- Honda Malaysia Thursday launched the new City with the S variant priced RM1,000 less compared to the previous S+. Managing Director/Chief Executive Officer Katsuto Hayashi said the new City, equipped with C-segment enhancements and upgraded with safety offerings and advanced features, is being offered at the B-segment price without any increase.

C&C Opens Mercedes-Benz 12th Outlet

KUALA LUMPUR -- Mercedes-Benz Malaysia (MBM), together with authorised dealer Cycle & Carriage Bintang Bhd (C&C), Friday launched its 12th outlet in Cheras as part of the group's steady growth plan in Malaysia. Jardine Cycle & Carriage Ltd Regional Managing Director Haslam Preeston said the RM16 million 3S (sales, service, spare parts) outlet was part of C&C's RM155 million investment budgeted for the central region.

AirAsia India Hopes To Fly Abroad 2nd Half 2018

By Shakir Husain

NEW DELHI -- AirAsia India hopes to launch international flights in the second half of 2018 once it has at least 20 planes in its fleet. AirAsia India Chief Executive Officer Amar Abrol said Friday, by mid-2018, the airline expected to grow its fleet by another six planes.

MaGIC Launches Global Accelerator For 80 Startups

KUALA LUMPUR -- The Malaysian Global Innovation & Creativity Centre (MaGIC) has launched the Global Accelerator Programme (GAP) with the participation of 80 handpicked local, regional and global startups with benefits worth over US$400,000. The four-months programme, set to commence in July 4, 2017, and built on an existing framework and curated content, would have a strong Southeast Asian foundation, it said in a statement Friday.

Malaysia, Saudi Arabia Enter New Era Of Bilateral Relations

KUALA LUMPUR (Bernama) -- The just-concluded maiden state visit of King Salman bin Abdulaziz Al Saud has raised Saudi Arabia's relations with Malaysia to the highest level. It affirmed Saudi Arabia's strong commitment to strengthen bilateral ties with Malaysia and elevate the two countries to a new era of relationship.

Talks during the visit, which came at the invitation of Yang di-Pertuan Agong Sultan Muhammad V, touched on many issues including the Haj quota for Malaysia and centred on the unity of the Islamic world. King Salman, who is Custodian of the Two Holy Mosques, agreed to consider a request by Malaysia to have the annual quota of Haj pilgrims from Malaysia raised to 30,000.

The Saudi King also stated that Saudi Arabia was prepared to support the initiatives undertaken by Malaysia to help fellow Muslims. Malaysia was King Salman's first country of visit in Southeast Asia since his ascension to the throne in 2015.

BILATERAL COOPERATION

The two countries also enhanced bilateral cooperation in various fields, including in scientific and educational cooperation, which will pave the way for further cooperation in the areas of knowledge, experience exchange and the transfer of technology.

The two countries also brought their bilateral cooperation in the field of labour and human resources to the next level, with the aim to intensify training programmes and exchange of experiences in the field of occupational safety and health, information and statistics related to the labour market.

SEALED...Prime Minister Datuk Seri Najib Tun Razak and Saudi Arabia's King Salman Abdulaziz Al Saud witnessing the signing of a MoU on news exchange between Bernama and Saudi Press Agency (SPA) at Seri Perdana Monday. The MoU was signed between Bernama General Manager Datuk Zulkefli Salleh (right) and SPA President Abdullah Fahd Al Hussein. fotoBERNAMA by Mahayudin Mohamad

The visit was also significant to economic cooperation between the two countries, and saw Saudi Arabia's Aramco taking up a 50 per cent stake in the refinery and cracker assets at the Refinery and Petrochemical Integrated Development (Rapid) project in Pengerang, Johor, in a multi-billion dollar deal with Petronas.

During the four-day visit from Sunday, the Saudi King and his 600-strong entourage visited, among other places, the Parliament building and Istana Negara. King Salman was also conferred an Honorary of Doctor of Letters degree by Universiti Malaya and an Honorary Doctor of Philosophy in Political Science (Islam and Wasatiyyah) degree as well as a Lifetime Outstanding Achievement Award by the International Islamic University of Malaysia.

THIRD VISIT

This is the third visit by a Saudi King to Malaysia. The last state visit by a King of Saudi Arabia to Malaysia was in 2006, by the late King Abdullah Abdulaziz Al-Saud. The late King Faisal Abdulaziz Al-Saud made a state visit to Malaysia in 1970. Summing up King Salman 's visit, Defence Minister and Minister-in-Attendance Datuk Seri Hishammuddin Tun Hussein said the visit was a successful and memorable moment for the two nations which enjoyed trust, comfort and relationship at the highest level.

"I believe we are into a new era of bilateral relations and the momentum can be driven with what was agreed upon during the visit," he said to reporters.

Prime Minister Datuk Seri Najib Tun Razak, Foreign Minister Datuk Seri Anifah Aman and Hishammuddin were at the Bunga Raya Complex of KL International Airport to bid farewell to King Salman. The Saudi King and his entourage flew to Jakarta for a three-day state visit to Indonesia.

-- 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 To Consolidate And Trend Sideways

By Sharifah Pirdaus Syed Ali

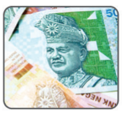
KUALA LUMPUR -- Bursa Malaysia is likely to consolidate and trend sideways next week, with the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) moving between the 1,700 and 1,720 levels.

Affin Hwang Investment Bank Vice-President/ Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the market is also expected to be cautious next week after trading quite strongly for the past two weeks.

The market focus will now be on the Federal Reserve (Fed) policy meeting on March 14-15, where there is an increasing chance that US interest rates would be increased in March," he told Bernama. Nazri said the technical indicator is also showing a weaker momentum which will result in further market consolidation.

However, he said the market will be cushioned by the good news brought on by Malaysia and Saudi Arabia's good economic collaboration, plus healthy macro data, with leading economic indicators having shown an increase of 0.9 per cent. For the week just ended, the local bourse traded sideways in cautious mode as investors awaited US President Donald Trump's first speech before a joint session of Congress on Wednesday. The local market was lifted higher on Thursday as investors viewed Trump's speech positively and took cue from Wall Street which saw trading at record highs.

Bursa Malaysia, however, retreated on Friday to end the week lower on profit taking. On a week-to-week basis, the FBM KLCI rose 10.03 points to 1,708.38 from 1,698.35 last Friday. Main Market volume widened to 10.76 billion shares valued at RM12.42 billion against 10.12 billion shares valued at RM11.92 billion.



Ringgit To Trade Lower Against US Dollar

KUALA LUMPUR -- The ringgit is expected to trade lower at 4.48 to the US dollar next week, on rising expectations of the Federal Reserve (Fed) raising interest rates this month. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the local note will be pressured further by the rise.

"The market focus is now on the Fed policy meeting on March 14-15," he told Bernama. However, Nazri said the market will be somewhat cushioned by the good news brought on by Malaysia and Saudi Arabia's strong economic collaboration, coupled with healthy macro data, with leading economic indicators having shown an increase of 0.9 per cent. For the week just-ended, the ringgit moved between 4.4370 and 4.4520 against the US dollar. On a Friday-to-Friday basis, the ringgit traded lower at 4.4520/4570 against the greenback from last Friday's 4.4370/4440. Against other major currencies, the local note traded mostly higher.

The ringgit appreciated versus the Singapore dollar to 3.1470/1523 from 3.1612/1666 last week and increased against the yen to 3.8960/8018 from 3.9440/9513. The British pound rose to 5.4439/4514 from 5.5622/5719 and improved against the euro at 4.6817/6883 from 4.7001/7084.

Money-Market: Short-Term Rates Expected To Be Stable

KUALA LUMPUR -- Short-term rates are likely to be stable 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 remained unchanged at 2.95 per cent, while the one-week, two and three-week rates were at 3.02 per cent, 3.06 per cent 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 market, Islamic range maturity auctions, reverse repo tenders, and Qards.

The total liquidity surplus for the week just ended was higher at RM27.70 billion in conventional operations against RM34.24 billion last Friday. Islamic funds declined to RM8.66 billion from RM11.90 billion. The benchmark three-month interbank rate stood at 3.43 per cent.

KLCI Futures To Consolidate Next Week

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts are expected to consolidate and trend sideways next week, tracking the performance of the underlying cash market, a dealer said. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the local market is expected to make a technical correction.

"The futures has gone up very high and started selling at discounts which would prompt more profit taking," he told Bernama. Another dealer said from a technical perspective, the bearish pattern formed had not been nullified and as such, believed the negative sentiment would stay intact. He advised investors to stay short.

Throughout last week, the futures contracts saw range-bound trading in tandem with the cash market. On a Friday-to-Friday basis, March 2017 gained 12 points to 1,709.5, while June 2017 and September 2017 added 10.5 points each to 1,703.5 and 1,700 respectively.

Newly introduced month April 2017 stood at 1,708. Turnover for the week fell to 49,160 lots from 70,481 lots last Friday. Open interest declined to 34,196 contracts from 58,006 contracts. The benchmark FBM KLCI ended the week 7.29 points lower at 1,708.38 from 1,698.35 last Friday.

CPO Futures In Rangebound Trading

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are expected to trade rangebound next week in a tight band of between RM2,700 and RM2,900 a tonne, said a dealer.

Interband Group of Companies Senior Palm Oil Trader Jim Teh said the market would be influenced by views from an industry conference slated for early next week to gauge trends in 2017.

"The market will also wait for the release of palm oil stock data for February by the Malaysian Palm Oil Board on Friday," he added. For the week just ended, the CPO market traded mostly higher in tracking the movement of soyoil prices.

On a Friday-to-Friday basis, spot month March 2017 rose RM23 to RM3,000 a tonne, April 2017 increased RM60 to RM2,920 a tonne, May 2017 went up RM57 to RM2,863 a tonne, and June 2017 gained RM64 to RM2,822 a tonne.

Weekly turnover was lower at 289,299 lots from 408,289 lots last Friday, while open interest declined to 239,566 contracts from 280,948 contracts. On the physical market, March South was unchanged at RM3,020 a tonne from the previous week.

Rubber Market Likely To Trade Cautious

KUALA LUMPUR -- The Malaysian rubber market is likely to trade cautiously next week on a lack of catalysts, said a dealer. He said the rubber market's movement would depend on the performance of the ringgit against the US dollar, crude oil prices and its regional peers.

At 6 pm on Friday, the ringgit ended lower at 4.4520/4570 against the greenback from 4.4470/4510 on Thursday. "Traders are becoming increasingly confident that the US Federal Reserve (Fed) will hike interest rates this month," said the dealer.

The Fed will hold its policy meeting on March 14 and March 15. For the week just ended, the market was in rangebound trading on a lack of leads. On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for SMR 20 rose 22.5 sen to 925.0 sen a kg, and latex-in-bulk slipped 3.5 sen to 774.5 sen a kg. The 5 pm unofficial closing price for SMR 20 increased 22.5 sen to 924.5 sen a kg, while latex-in-bulk edged down 0.5 sen to 774.0 sen a kg.

KLIBOR Futures To Remain Quiet

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives will likely remain quiet next week.

For the week just ended, volume was nil and open interest at 50 contracts. On a Friday-to-Friday basis, March 2017 remained pegged at 96.55, April 2017 stayed at 96.53, May 2017 was unchanged at 96.52, and June 2017 stood at 96.50. The underlying three-month KLIBOR on the cash market stood at 3.43 per cent on Friday.

KLTM Likely To Trend Lower

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to trend lower next week on profit taking with the metal price sliding to as low as US$19,300 a tonne. "After having jumped US$270 to US$19,550 a tonne to on Thursday, traders started to take profit and this is expected to continue into next week," the dealer told Bernama.

The dealer said the tin market would also continue to be heavily influenced by demand on the London Metal Exchange (LME). In addition, market expectations towards an interest rate hike by the US Federal Reserve would impact the market as well.

For the week just-ended, the KLTM saw range-bound trading with prices mostly influenced by the LME's movement. It finished the week at US$19,500 a tonne, US$450 higher from the US$19,050 a tonne on Friday last week.

On the LME, the tin price also improved US$565 to end at US$19,350 a tonne versus US$18,785 a tonne previously. Weekly volume on the KLTM dropped to 124 tonnes from 167 tonnes last week with Japanese, South Korean, European, Chinese, Taiwanese, Pakistan and local players accounting for the bulk of the trade. The premium between the KLTM and LME was reduced to US$150 a tonne from US$265 a tonne last Friday.

Gold Futures Likely To Be On Downtrend

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to be on a downtrend next week with the market hit by the heightened prospect of a Fed rate hike this month, a dealer said. Phillip Futures Sdn Bhd Dealer Leo Goh Boon Hao said the precious metal was vulnerable towards interest rates, as it could increase the opportunity cost of holding non-interest-bearing gold.

"Based on the past two historical rate actions, gold prices are expected to trade in negative sentiment and stabilise after the Federal Open Market Committee meeting on March 14-15," he told Bernama.

On a Friday-to-Friday basis, March 2017 fell 76 ticks to RM174, April 2017 declined 82 ticks to RM173.70, May 2017 declined 66 ticks to RM174.30 and June 2017 shed 68 ticks to RM174.50 per gramme.

Turnover for the week slid to 107 lots worth RM2.37 million from 159 lots worth RM2.85 million last week. Open interest on Friday was higher at 344 contracts from the 437 contracts recorded last week.