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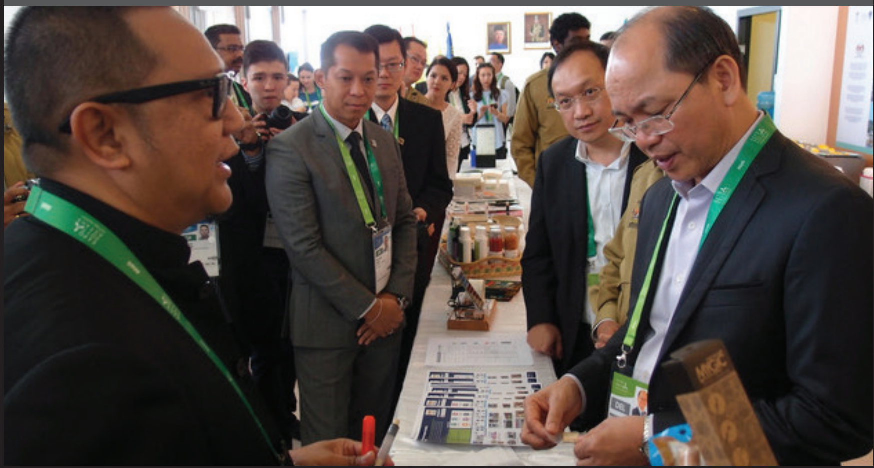
This Week's Highlight : M'sia Surpasses RM1 Billion Target At Astana Expo



ASTANA (KAZAKHSTAN) -- Science, Technology and Innovation Minister Datuk Seri Panglima Wilfred Madius Tangau (right) interacting with one of the Malaysian exhibitors at Malaysia pavilion, Astana Expo 2017 Monday.Also present is Energy, Green Technology and Water Deputy Secretary-General Datuk Dr Tan Yew Chong (second, right). --fotoBERNAMA by Niam Seet Wei

From Niam Seet Wei

ASTANA (KAZAKHSTAN) -- Having secured more than US$1.6 billion (US$1 = RM4.29) in potential trade and investments, Malaysia has surpassed the target of RM1 billion set for the Astana Expo 2017, and within just the first three weeks of the event.Energy, Green Technology and Water Ministry Deputy Secretary-General Datuk Dr Tan Yew Chong said Monday, Malaysia had adopted a high impact approach by using advanced technologies at the Malaysian Pavilion of the Expo to convince potential investors.

This Week's Top Stories

MONDAY
AirAsia X Investigating AirAsia X D7 237 Incident

KUALA LUMPUR – AirAsia X is investigating the cause of the incident involving flight D7 237 from Perth,Western Australia, to Kuala Lumpur on Sunday morning. It was forced to return Perth 90 minutes after take-off due to a technical issue involving an engine. "We are currently conducting an investigation into the incident together with our engine manufacturer, Rolls-Royce. We are also cooperating fully with the local aviation authorities," it said in a statement Monday.

TUESDAY
Govt Strives To Constantly Draw Investments To Malaysia

TANAH MERAH -- The government is constantly striving to attract more foreign investments into Malaysia in an effort to create more job opportunities for the locals, especially youths, said International Trade and Industry Minister Datuk Seri Mustapa Mohamed Tuesday. He said this was evident when Gross Domestic Product grew 5.6 per cent in the first quarter of this year against a backdrop of geopolitical challenges and uncertainties in Europe and the Middle East.

WEDNESDAY
RM100 Bln Reserves If Not For Forex Losses

KUALA LUMPUR – The US$10 billion Malaysia lost in the foreign exchange market in the 1990s could have increased to RM100 billion or more today if it is still kept in the foreign reserves of Bank Negara Malaysia (BNM). Former BNM Assistant Governor, Datuk Abdul Murad Khalid, in an interview with a local English daily, New Straits Times, said the central bank had lost RM4 billion in income annually because of the scandal.

THURSDAY
Govt To Ban Rubberwood Export From July 1

JOHOR BAHRU -- The government will ban the export of rubberwood effective July 1, 2017 in an effort to ensure adequate supply of the raw material for the local furniture industry. Minister in the Prime Minister's Department, Datuk Seri Dr Wee Ka Siong said Thursday, the decision was made at the recent cabinet meeting after taking into consideration the problems faced by local furniture makers, especially the 234 manufacturers in Muar.

FRIDAY
International Reserves Remain Usable, Says BNM

KUALA LUMPUR -- The detailed breakdown of international reserves under the International Monetary Fund's Special Data Dissemination Standard (IMF SDDS) format indicates that as of end-May 2017, Malaysia's reserves remain usable. Bank Negara Malaysia (BNM) said the detailed breakdown of international reserves based on the SDDS format also indicated that official reserve assets amounted to US$98.01 billion, while other foreign currency assets amounted to US$1.56 billion as of end-May 2017.

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SMEbrief

SMEs Bag US$17.2 Mln Sales From Paris Air Show

KUALA LUMPUR -- Ten Malaysian small and medium enterprises (SMEs) have bagged US$17.2 million (US$1 = RM4.29) worth of potential sales at the International Paris Air Show. In a statement from Paris recently, the Ministry of International Trade and Industry (MITI) said, the SMEs were the participants in the Entry-Point Project - 8 (EPP 8): Developing SMEs in the Global Aerospace Manufacturing Industry Programme under SME Corp Malaysia.

Mara's RM50 Mln Fund For Women Entrepreneurship

By Zainal Abdul Jalil

KANGAR -- Mara has Allocates RM35 Mln for its Dana Nita programme, specially for women nationwide who want to venture into entrepreneurship or business this year. Deputy Director-General (Entrepreneurship), Zulfikri Osman told Bernama recently, under the programme, the maximum financial assistance given to each qualified applicant was RM50,000.

Career Programme Helps Locals Venture Into Business

SHAH ALAM – Kumpulan Perangsang Selangor Bhd encourages the people of Selangor who desire to venture into business or seek employment to join the Rangsangan Kerjaya Rakyat Selangor (RKRS) career programme under its jurisdiction. Perangsang Selangor CSR associate director Mohd Fauzi Mohd Ghazali said Tuesday, "The RKRS programme was created to expose entrepreneurs and non-entrepreneurs to skills training, including soft skills training for the people of Selangor who have no income or have low income of less than RM1,500 per household."

Malay "Kuih Bakul" Maker Wants To Have Own Factory

KUALA LUMPUR – A Malay maker of "Kuih bakul" or 'Nian Gao' in Kampung Bukit Kuang, Kemanan, is hoping to expand her business by opening a factory to produce this delicacy, a type of glutinous rice cake which is a must for the Chinese community during the Chinese New Year celebration. Wheelchair bound, Haziqah Nurul Huda Harun, 20, or "Yaya" as she is popularly known, said Wedneday she received orders for between 15,000 and 20,000 pieces of "kuih bakul" a week for delivery to Singapore, Russia, Kuwait, Abu Dhabi, China, Australia, Brunei, India, Thailand and also South Korea.

Traditional Kuih Penetrates Singapore Market

JOHOR BAHRU -- Who would expect our local traditional kuih to be highly demanded by our neighbour that it has penetrated Singapore market, said 3R owner Nordiana Samudin. She said she started her business with only 'kuih cakar ayam", but had since expanded and now offered six products , including 'Crispy Cheese', "Kerepek Pisang Tanduk" (banana crackers) and "Suji Warisan".

PropUP Propertyupdate

VR Technology A Boon For Prospective Property Buyers

By Zarul Effendi Razali

KUALA LUMPUR – Property buyers in Malaysia will soon be able to view prospective properties via virtual reality (VR) technology, which provides a 360-degree realistic viewing experience.REA Group Ltd Chief Executive Officer, Tracey Fellows, said Tuesday, the group was currently conducting a series of pilot tests in order to enhance the customer's experience when buying a property. REA Group is an Australian-based multinational digital advertising company specialising in properties, and is the parent company to several global property websites, including the iProperty Group. Meanwhile, iProperty General Manager for Malaysia and Singapore, Haresh Khoobchandani, said REA had been continuously innovating its technology and services to help the world experience property in different ways."What you see there (the 3D technology in Australia) is currently being developed here in Malaysia. "We are creating the second version of our VR goggle here in Malaysia, and we are engaging with the property developers on its deployment in the local market," he added.

KOMK Invests RM50 Mln In Property Sector

By Ahmad Erwan Othman

TELUK INTAN -- Koperasi Orang Melayu Kerajaan (SKOMK) Perak Bhd has invested close to RM50 million in the property sector to strengthen its financial position in future. Its Chairman, Kassim Mohammed told Bernama Wednesday, as a first step, the co-op would build 131 houses on its 7.7 hectares at kilometre 14, Batu 9 Changkat Jong near here.

Streamline Management To Boost Affordable Housing - PropertyGuru

By Siti Radziah Hamzah

KUALA LUMPUR – There is a need to streamline the affordable housing development programmes under a single effective management to help boost house ownership, especially for the B40 segment, said online property portal PropertyGuru Malaysia. Country Manager, Sheldon Fernandez said Thursday, the management could help manage the affordable housing programmes and issues relating to it under one roof, as affordable housing has been a long-standing issue in the country.

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MARKETS

BURSA MALAYSIA

Scoreboard

Gainers - 366

Losers - 507

Not Traded - 557

Unchanged - 406

Value - 2314261247

Volume - 15074796

Bursa Malaysia Ends 1st Half Of 2017 On Weak Note

By Zairina Zainudin

KUALA LUMPUR -- Bursa Malaysia ended the first half of the year easier Friday weighed down by unfavourable regional sentiment that curbed interests for equities despite the better oil prices. On the scoreboard, losers hammered gainers by 507 to 336, with 406 counters unchanged, 557 untraded and 53 others suspended. Volume improved to 1.51 billion units worth RM2.31 billion from 1.39 billion units worth RM1.56 on Thursday. Etiqa Insurance & Takaful's Head of Research, Investment Management Division, Chris Eng, said Bursa Malaysia's downtrend was in tandem with the sell-down seen in the regional peers. However, late window-dressing managed to help FBM KLCI recover half of its earlier losses, he said. "Support level has been broken. Even with the window-dressing, it is still not enough to push the key index up," he told Bernama. The Main Market turnover surged to 1.13 billion units worth RM2.24 billion from 910.03 million units worth RM1.45 billion on Thursday.

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Exchange Rate

(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2920	4.2950
EUR	4.8963	4.8015
GBP	5.5757	5.5801
100 YEN	3.8328	3.8365
SGD	3.1181	3.1220

Source: Bank Negara Malaysia

FOREX: Ringgit Closes Flat Against The US Dollar

KUALA LUMPUR -- The ringgit closed flat against the US dollar amid mixed sentiment in the market, a dealer said. At 6 pm, the local note was unchanged at 4.2920/2950 against the greenback. Research Analyst at FXTM Lukman Otunuga said improved macro-economics conditions in the country should complement the current upside for the ringgit while the US dollar was heavily pressured after a delayed healthcare bill vote on Thursday which heavily weighed on the prospects for tax cuts and infrastructure spending. "Traders may shift some of their attention towards the US gross domestic product (GDP) first quarter results today, which could break the greenback further," said Lukman. On the local front, Bank Negara Malaysia said continued non-resident inflows, totalling RM12.1 billion into the Malaysian financial market, resulted in the ringgit remaining the best performer in the region in May, appreciating 1.7 per cent against the US dollar. At close, the ringgit traded mostly lower against other major currencies, except the euro. It eased against the Singapore dollar to 3.1181/1220 from 3.1115/1148 on Thursday, fell against the British pound to 5.5757/5801 from 5.5654/5710 and dipped against the yen to 3.8328/8365 from 3.8175/8205. The ringgit, however, appreciated against the euro to 4.8963/8015 from 4.8980/8032 on Thursday.

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

KUALA LUMPUR -- Short-term rates closed on a stable note Friday on Bank Negara Malaysia's (BNM) intervention to absorb surplus liquidity from the financial system. The liquidity surplus in the conventional system fell to RM34.97 billion from RM44.45 billion in the morning, while in the Islamic system, it declined to RM13.29 billion from RM18.94 billion. Earlier, BNM conducted a range maturity auction tender and an Islamic range maturity auction Qard tender. The central bank also called for a RM33 billion conventional money market tender and a RM13 billion Qard money market tender, both for three-day money. The overnight Islamic reference rate stood at 2.96 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 End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives ended untraded Friday. July 2017, August 2017, September 2017 and December 2017 remained pegged at 96.54, 96.53, 96.52 and 96.47 respectively. Volume and open interest remained at nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent.

KLCI Futures Contract Ends Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended lower Friday, tracking the downtrend on the equity market. Spot month June 2017 lost nine points to 1,761, both July 2017 and December 2017 fell 8.5 points each to 1,767.5 and 1,765.5 respectively, while September 2017 eased 7.5 points to 1,766.5. Turnover dropped to 14,184 lots from 22,289 lots on Thursday, while open interest reduced to 53,419 contracts from 57,887 contracts. The underlying benchmark FBM KLCI finished 7.69 points lower at 1,763.67.

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SC, ASIC Sign Innovation Cooperation Agreement

KUALA LUMPUR -- The Securities Commission (SC) Malaysia has signed an Innovation Cooperation Agreement with the Australian Securities and Investments Commission (ASIC) to further promote innovation in financial services in their respective markets. In a statement Wednesday, the SC said, under the agreement, it and ASIC would work closely to share information on emerging trends and regulatory issues in digital finance. "Both regulators will also facilitate referrals of innovative businesses seeking to operate in each other's jurisdictions, as well as explore potential joint innovation projects relating to the application of new technologies," it said.

OCBC Al-Amin Offers Great Eastern Takaful One Plan-I

KUALA LUMPUR -- OCBC Al-Amin Bank Bhd is strengthening its footing in the bancatakaful business through its maiden distribution of a regular contribution term takaful plan, the Great Eastern Takaful Bhd One Plan-i. Distributed exclusively by OCBC Al-Amin, it is distinctive for its high coverage at an affordable contribution. OCBC Al-Amin Chief Executive Officer Syed Abdull Aziz Syed Kechik, said in a statement Wednesday, the offering was timely in light of the bank's quest to expand its product shelf to include family takaful, especially considering the growing awareness of life and medical insurance/takaful as a critical element of the business.

Tech Firms To Overtake Traditional Banks - Expert

By Niam Seet Wei

KUALA LUMPUR -- Banking industry expert, Brett King, has predicted that technology companies will overtake traditional banks to become the world's largest financial institutions by 2025. "By 2025, the biggest bank in the world will not be any of the banks today, but technology companies providing financial services that are integrated in peoples life," said King, who is also the Founder/ Chief Executive Officer of the New York-based mobile-banking service, Moven. Last year, King said, China's electronic payment gateway -- Alipay -- processed US$17 billion (US$1 = RM4.28) payment through mobile phones in one day on its Singles' Day shopping spree that falls on Nov 11 yearly. "About 96,000 transactions were handled per second on that day, which are more than double the combined transactions made by MasterCard and UnionPay," he told Bernama recently.

BNM Releases List Of Companies Under Financial Consumer Alert

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has released the latest list of 334 companies under Financial Consumer Alert. In an updated announcement on the BNM website, the central bank said the list consists of companies and websites which are neither authorised nor approved under the relevant laws and regulations administered by it. "It is not exhaustive and only serves as a guide to members of the public based on information and queries received by BNM and consists of 334 companies," it added. BNM has added CYL Asia Enterprise, CYL Peoria Enterprise, CYL Prospect Trading, CYL4U Resources, JJ Commerce Trading, JJ Online Enterprise, L & L Property Ventures SB, Mama Captain International, Nahana Global Resources, New Gen Food Sdn Bhd, NGR Asia Group Sdn Bhd, NGR Global Sdn Bhd, Relax Green Enterprise and Richway Green Venture to the list. It said the list would be updated regularly for the public's reference.

Budget Deficit Target To Remain Intact - RHB Research

KUALA LUMPUR -- The government is still on track to achieve its budget deficit target of three per cent of gross domestic product in 2017 (-3.1 per cent in 2016), said RHB Research Institute Sdn Bhd. In an economic update Friday, RHB Research said, the government would therefore not have to cut its expenditure akin to what had happened in the fourth quarter of 2016, which posed a drag to the overall economic growth. RHB Research said that with the assumption that if oil prices would to continue to stay low and average at about US$40 per barrel for the second half of 2017 forecast (compared with an average of US$52.80 per barrel for the first half) prices for the full year would still be averaging at around US$46.40 per barrel.

Bursa Malaysia Appoints Director To Subsidiaries

KUALA LUMPUR -- Bursa Malaysia Bhd has appointed Datin Mariam Prudence Yusof as Nominee Director to the Board of its subsidiaries, Bursa Malaysia Derivatives Bhd (BMD) and Bursa Malaysia Derivatives Clearing Bhd (BMDC). Her appointment is effective July 1, 2017. In a statement Friday, the exchange said Mariam had over 30 years of experience in the securities industry and served as an Executive Director of the equity market of MIDF Amanah Investment Bank Bhd from 2006 to 2007. "She was also the Executive Director of Dealing at MIDF Sisma Securities Sdn Bhd from 1997 to 2006 and is currently Chairman of SISMA Group of Companies and a Director of CI Holdings Bhd," it added.

Continued Non-Resident Inflow Leads To Ringgit's Appreciation - BNM

KUALA LUMPUR -- Continued non-resident inflows totalling RM12.1 billion into the Malaysian financial market resulted in the ringgit remaining as the best performer in the region in May, appreciating 1.7 per cent against the US dollar. In a statement Friday, Bank Negara Malaysia (BNM) said the equity market also continued to receive RM2 billion in non-resident inflow in May. "Sentiment was supported by the stronger-than-expected Gross Domestic Product growth in the first quarter of 2017 and improved outlook for the ringgit. A sell-off towards the end of the month, however, led to the FBM KLCI declining marginally by 0.1 per cent," BNM said.

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Smart Stream Targets To Own 200 Petrol Stations By 2050

By Noor Shamsiah Mohamed Ismail

KUANTAN -- Smart Stream Resources Sdn Bhd, a Bumiputera petrol and diesel supply company which operates in the rural and interior areas, targets to open 200 petrol stations by 2050. Managing Director, Mohd Khairuddin Saimon, said since its inception in 2008 until today, the company has over 64 mini petrol stations with 51 of them owned by cooperatives and the rest by individuals. Currently, Pahang has the most number of petrol stations of 23, he told reporters recently.

Alibaba Injects US$1 Bln To Increase Stake In Lazada

KUALA LUMPUR -- Alibaba Group Holding Limited will invest approximately US$1 billion to increase its stake to approximately 83 per cent in Lazada Group, the leading e-commerce platform in Southeast Asia. In a statement Wednesday, Alibaba said the transaction demonstrated the continued success of Lazada's business and Alibaba's confidence in the growth potential of Southeast Asian markets and its commitment to the region as part of its global strategy.

Ikhmas Bags Contract Worth RM36 Mln

KUALA LUMPUR -- Ikhmas Jaya Group Bhd's wholly-owned subsidiary, Ikhmas Jaya Sdn Bhd, has secured a contract from Greenhill Resources Sdn Bhd worth RM36 million for the proposed Setia City Mall phase two development in Shah Alam, Selangor. The contract, which entails site clearance, earthworks, piling and pile caps, as well as ground slab and ancillary works, was expected to commence on Aug 9, 2017 and complete by April 11, 2018, said the company in a filing to Bursa Malaysia Wdnesday. "The project is expected to contribute positively to Ikhmas Jaya Group's earnings and net assets for the financial year ending Dec 31, 2017 and Dec 31, 2018," it added.

Semantan-Kajang MRT Line 99 Pct Completed - CEO

SEPANG -- Construction of Phase Two of the Mass Rapid Transit (MRT) project involving the Semantan-Kajang line is 99 per cent completed and will be operational as scheduled by next month, said Prasarana Malaysia Bhd president and group chief executive officer Datuk Seri Azmi Abdul Aziz. He said the 31-kilometre line – connecting the Kelana Jaya, Sri Petaling, Ampang and KL Monorail lines – was now undergoing various tests to ensure smooth operation of the train service. "When Phase 2 of the MRT is launched this July 17 by the Prime Minister (Datuk Seri Najib Tun Razak), the 51-km Sungai Buloh-Kajang line will be fully operational by then. "If we see (MRT) trains in Kajang, (that means) these trains are undergoing tests," he told reporters Wednesday.

CaspiOilGas Awards Five Contracts Worth US$55 Mln

KUALA LUMPUR -- CaspiOilGas LLP (COG) has awarded five contracts worth US$55 million (US$1 = RM4.28). Of the contracts, four went to Industrial Energy Alliance LLP for the repairing/rejuvenation of 12 wells and construction of six deep exploratory/appraisal wells and one to Pricaspiyskoye Upravleniye Stroitelstva. In a filing to Bursa Malaysia Wednesday, Sumatec Resources Bhd (SRB) said, COG General-Director, Ruslan Keshubayev, has informed it that COG has completed the open tendering exercise for the contracts.

Sapura Energy Unit Completes Shell Campaign In Australia

KUALA LUMPUR -- Sapura Energy Bhd's (SEB) unit, Sapura Energy Australia PTY LTD, has completed the Shell Prelude Light Well Intervention (LWI) Campaign – Plug Removal Activity for Shell Australia PTD LTY in Browse Basin, Western Australia. The campaign was part of its prelude floating liquefied natural gas project, awarded last June, marking its first official project for Shell in Australia. "It is also our first five-year call-off service agreement to supply an integrated service solution for LWI equipment and services that enables cost-effective intervention operations," Sapura Energy said in a statement Wednesday.

Bumi Armada Strikes First Oil On The Armada Kraken FPSO

KUALA LUMPUR -- Global offshore energy facilities and services provider, Bumi Armada Bhd, Wednesday announced that its Armada Kraken FPSO striked its first oil on the Kraken field in the United Kingdom North Sea. It said the production rate is being increased in a phased manner and the floating production storage and offloading (FPSO) would be further commissioned for final acceptance. "Achieving first oil on the Armada Kraken FPSO is an important milestone, as we work to deliver oil for our clients, Enquest PLC and Cairn Energy PLC, and work towards receiving the charter income for Bumi Armada," Executive Director and Chief Executive Officer Leon Harland said in a statement Wednesday.

Malaysia To Remain Key To Avery Dennison's Supply Chain Strategy

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Global labelling and packaging materials manufacturer, Avery Dennison Materials Sdn Bhd, is optimistic of Malaysia continuing to remain key to its supply chain strategy. This is given the country's robust and strong

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infrastructure, strategic location with access to ports and being a gateway to Southeast Asia and the Asia Pacific region. Vice-President and General Manager (Label and Graphic Materials Business for South Asia Pacific and Sub Saharan Africa) Anil K Sharma told Bernama, he was confident that Malaysia had adequate resources and infrastructure to build a supporting ecosystem to sustain the manufacturing industry.

Intensify Efforts To Boost Biotech Sector - MIDA
From Lucia Terey Anak John

TAIPEI -- Malaysia needs to intensify efforts to boost the biotechnology industry at the international level as the foreign countries are not fully aware of the facilities provided by the government to attract investors. Malaysian Investment Development Authority (MIDA) Director here, Nurullydia Ahmad, told Bernama Thursday, the authority needed to attract countries which were active in the industry, among them, Taiwan, China, South Korea and Japan. "Taiwan, for example, has shown keen interest in exploring the potentials of Malaysia's biopharmacy and biohealth sectors but were not fully aware of the facilities and incentives offered by the government and agencies," she said.

Kim Loong's Q1 Pre-Tax Profit Rises To RM41.97 Mln
KUALA LUMPUR -- Kim Loong Resources Bhd's pre-tax profit for the first quarter ended April 30, 2017 rose to RM41.97 million from RM18.41 million in the same period a year ago. Revenue increased to RM255.65 million from RM177.70 million previously. In a filing to Bursa Malaysia Thursday, Kim Loong said revenue from plantation operations for the current quarter and year-to-date was 97 per cent higher as compared to the corresponding periods a year ago.

Hai-O Records Higher Pre-Tax Profit In FY17
KUALA LUMPUR -- Hai-O Enterprise Bhd's pre-tax profit increased to RM78.13 million for the year ended April 30, 2017 (FY17) from RM49.07 million a year ago. This was achieved on the back of higher revenue of RM403.99 million compared to RM297.63 million previously, the company said in a filing to Bursa Malaysia Thursday. The higher pre-tax profit was mainly attributed to increased revenue generated by the multi-level marketing, wholesale and manufacturing divisions.

BCorp Records Pre-Tax Profit Of RM626.2 Mln In FY17
KUALA LUMPUR -- Berjaya Corporation Bhd's (BCorp) pre-tax profit rose to RM626.17 million in its financial year ended April 30, 2017 (FY17) from RM293.74 million a year ago, lifted by the property investment and development segment. In a filing to Bursa Malaysia Thursday, the company said revenue for the year increased to RM9.14 billion from RM9.02 billion previously, mainly due to higher contribution from the hotels and resort segment. However, it said the restaurant and cafe business segment and gaming operations business segments reported lower pre-tax profits.

7-Eleven Outlets Shutdown In Indonesia
By Azeman Ariffin

JAKARTA -- The remaining 141 7-Eleven outlets in Indonesia to cease operations Friday, said franchise-owner of the 24-hour convenience store, Indonesia PT Modern Internasional. In a statement to the Bursa Efek recently, its Director, Chandra Wijaya, said the decision was taken given the limited resources to support operations and also to the sale and purchase of its shares. The company was reported to have agreed to sell the franchise to PT Charoen Pokphand Restu Indonesia but it was called off when both parties failed to reach a consensus on certain matters.

Jetson's Subsidiary Bags RM919.32 Mln Sub-Contract
KUALA LUMPUR -- Kumpulan Jetson Bhd's (Jetson) wholly-owned subsidiary, Jetson Construction Sdn Bhd, has accepted a RM919.32 million sub-contract for main building works from MCC Overseas (M) Sdn Bhd. In a filing to Bursa Malaysia Thursday, Jetson said the Package B includes preliminaries, demolition, site and architectural works to the basement and podium structural works among others, for the mixed development project comprising three tower blocks in Jalan Conlay, Kuala Lumpur.

Langkawi Company Eyes More Solar-Powered Boats
By Hamdan Ismail

LANGKAWI -- A local entrepreneur is taking the government's aspiration to make Langkawi a low-carbon island by 2030 seriously by introducing solar-powered vessels in his business operation. Datuk Alexander Isaac, the chief executive officer of Tropical Charters Sdn Bhd, said it all started in October last year when his team of mechanics worked to fit one of their cruise boats, called Kasi Chan Lah, with a solar-powered motor. "Kasi Chan Lah is the first in our fleet of four cruise boats to be fitted with a solar-powered motor. It means a much more peaceful cruise as the motor is very quiet," he told Bernama.

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Prasarana Staff In Makkah Get Aidilfitri Treat

KUALA LUMPUR -- About 80 employees of Prasarana Malaysia Berhad (Prasarana) in Makkah were treated to traditional delicacies such as camel rendang and nasi impit at an Aidilfitri gathering as they get ready to commence operation on the Al Mashaaer Al Mugaddassah Makkah Metro Southern Line (MMMSL) for pilgrims in Makkah, Saudi Arabia. Prasarana, in a statement Monday, apart from several permanent staff in Saudi Arabia for the project, some arrived in Makkah as early as April to be temporarily attached with MMMSL which would be starting operation for seven days in conjunction with the haj pilgrimage between Aug 29 and Sept 4.

Moratorium On Bauxite Mining Extended Further - Pahang MB

KUANTAN -- The temporary moratorium on bauxite mining in Pahang that was to have been lifted at the end of this month will remain in force until the next general election, said Menteri Besar Datuk Seri Adnan Yaakob. He said the move to extend the period of the prohibition was not "a political game" and expressed the hope that the people would consider the matter in a wider perception. "The ruling government has to make the decision. Our mandate is up to the next general election, after which it depends on the government of the day. We have to wait until the general election," he told reporters Monday.

Shah Alam Public Transport Hubs Ready By Year End

By Fadzillah Aishah Ismail

SHAH ALAM -- Two 'Hentian Akhir Bandar' (HAB) or Final City Terminals are scheduled to be fully operational by the end of the year in sections 17 and 19, according to the Shah Alam City Council. These terminals will facilitate the movement of passengers and public transport vehicles within the city centre to reduce congestion and streamline overlapping routes, its head of the Corporate and Public Relations Division, Shahrin Ahmad told Bernama.

Various Agriculture Schemes For Sarawak Rural Community - Uggah

KUCHING -- The government has initiated various agricultural programmes and economic plans to improve the livelihood of the rural community. In this regard, Sarawak Deputy Chief Minister Datuk Amar Douglas Uggah urged the villagers to hold regular dialogues with their community chiefs and political party leaders in order to get updates on plans and assistance the government had in store for them. "There are various agriculture schemes to help the rural community, such as rubber, black pepper, palm oil, bird's nest and pineapple," he said at an Aidilfitri celebration Monday night.

Awareness Campaign Necessary To Report Industrial Accidents - NIOSH

KUALA LUMPUR -- A nationwide awareness campaign is necessary to report every workplace accident, especially in the construction sector, says National Institute of Occupational Safety and Health (NIOSH) chairman Tan Sri Lee Lam Thye. He said government agencies such as NIOSH and the Department of Occupational Safety and Health (DOSH) required complete and accurate data to help formulate strategies and training programmes to help reduce industrial accidents. "Although it is compulsory for employers to report such cases under the Occupational Safety and Health Act (OSHA) 1994, many employers are still unaware of this," he said in a statement Tuesday.

No Reports Of Cyber Attack In Malaysia

KUALA LUMPUR -- No cases have been reported in Malaysia so far, following the cyber attack on computer systems particularly in Europe. The National Security Council in a statement Wednesday said monitoring by its National Cyber Coordination and Command Centre (NC4) had determined so. "Malaysia could potentially be attacked and we are on the alert," it said.

Immigration Counters Full Due To Last Minute E-Card Applications

PUTRAJAYA -- Counters at the Immigration Department here have been packed to the brim with employers and employees applying for E-Cards since this morning, ahead of the June 30 deadline. Immigration Department director-general Datuk Seri Mustafar Ali in a statement Wednesday said even though the department had opened up the maximum number of counters, it was not enough, and he added that the long queue was due to the attitude of people waiting till the last minute to apply.

Prices Of Petrol, Diesel Down By Two & Four Sen Respectively

KUALA LUMPUR -- The retail prices of RON95 and RON97 has been reduced by two sen to RM1.89 and RM2.15 a litre respectively effective 12.01 midnight and remain effective from June 29 to July 5. The retail price of diesel was reduced by four sen to RM1.84 per litre. The Domestic Trade, Cooperatives and Consumerism Ministry made the announcement through infographic on its website. For the June 22 to 28 week, the retail price of RON95 was RM1.91 per litre, RON97 was RM2.17 and diesel was sold at RM1.88 per litre.

RADIO 24 BERNAMA RADIO 24

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Praying Is Part Of Airline's Emergency SOP - Experts
By Mohd Faizal Hassan

KUALA LUMPUR -- Pilots have been trained comprehensively to be mentally prepared including to pray, during an emergency, according to aviation experts. They opined, the action by the Air Asia X D7 237 pilot to ask the 359 people on board to pray after the Airbus A330-300 experienced engine trouble, was not wrong but in fact, part of the practice by pilots to calm down passengers and control the situation. Universiti Kuala Lumpur (UniKL) test pilot Prof Dr Mohd Harridon Mohamed Suffian told Bernama, not all scenarios could be trained in the flight simulators or real planes as each situation was unique, and praying was among the options for any pilot.

PUC Unit, Laputa To Form On-Vehicle Advertising
KUALA LUMPUR -- PUC Founder (MSC) Bhd's unit, Founder Qube Sdn Bhd, has signed a strategic and exclusive partnership with Laputa Ventures Sdn Bhd, to utilise Moola, the latter's advertising platform to form effective on-vehicle advertising. Leveraging on Moola's propriety technology, the partnership will strengthen PUC's position in integrated media services especially in advertising through the introduction of a brand new approach in mobile advertising. "This partnership reiterates PUC's commitment in the field of integrated media services as we continue to explore new collaboration with leading players that will bring about new forms of media and advertising opportunities," said PUC Chief Commercial Officer Kenneth Hiew in a statement Wednesday.

Bauxite Mining Moratorium Extended To Dec 31
KUALA LUMPUR -- The Natural Resources and Environment Ministry together with the Pahang state government have agreed to extend the moratorium on bauxite mining and exports to Dec 31 to reduce the volume of stockpile bauxite. Its minister Datuk Seri Dr Wan Junaidi Tuanku Jaafar, in a statement Thursday said he hoped that the extension would enable the stockpile bauxite to be released in a controlled manner based on the guidelines set by the ministry.

FGV To Evaluate Zakaria, Ahmad Tifli's Explanation
KUALA LUMPUR -- The board of directors of Felda Global Ventures Holdings Bhd will evaluate the explanations given by both the Group President/Chief Executive Officer Datuk Zakaria Arshad and Group Chief Financial Officer Ahmad Tifli Mohd Talha and undertake the necessary due process to conclude the matter. In a filing to Bursa Malaysia Thursday, FGV said Zakaria had submitted the explanation to the show-cause letter issued to him on June 13, 2017.

AirAsia X Makes Maiden Touchdown In Hawaii
KUALA LUMPUR -- Long-haul low-cost carrier, AirAsia X took off on its maiden flight from Kuala Lumpur to Honolulu Thursday, and landed safely at the Daniel K. Inouye International Airport, with an over 90 per cent load factor. "This landmark route to Hawaii is a bold new chapter in that quest to help more people travel further for less. "This is just the beginning. Our guests will soon be able to enjoy flights to many more destinations in the US, as we continue to grow our international footprint," said AirAsia X Chairperson, Tan Sri Rafidah Aziz in a statement Thursday.

NanoMalaysia To Make NANOVerify Programme Mandatory By Year-End
By Niam Seet Wei

KUALA LUMPUR -- NanoMalaysia Bhd, a company limited by guarantee under the Ministry of Science, Technology and Innovation, aims to make the NANOVerify Programme mandatory for nanotechnology product manufacturers by year-end. Chief Executive Officer, Dr Rezal Khairi Ahmad, told Bernama, at the moment, NANOVerify, the first nanotechnology products/processes certification in Malaysia, was still regarded as a voluntary certification programme. "We are still in talks with the Domestic Trade, Co-operatives and Consumerism Ministry and several relevant agencies over the terms and conditions to make NANOVerify mandatory to ensure the validity of nanomaterials claimed by the manufacturers," he

Federal Govt Spends RM1.4 Bln Since 2008 For Quality Health Care In Penang
GEORGE TOWN -- A total of RM1.4 billion was allocated by the federal government between 2008 and 2017 to ensure quality health care for the people in Penang. Penang Federal Action Council chairman Datuk Seri Zainal Abidin Osman said the allocation was part of investments worth billions of ringgit spent by the federal government to provide various assistance and basic amenities for the well-being of the urban and rural community in the DAP-led state.

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MAPS Animation Themed Park Opens

IPOH -- The opening of the first animation themed park in Asia, Movie Animation Park Studios (MAPS), on the second day of Hari Raya Aidilfitri Monday was eagerly awaited by the public. People were seen thronging to the venue from as early as 8am. MAPs has over 40 unique attractions with six world famous animation themes, including Boboiboy, The Smurfs and several animated characters from Dreamworks.

Seberang Jaya Hospital Upgrading Works Ready By 2021

SEBERANG JAYA -- The federal government's RM400 million upgrading project involving the Seberang Jaya Hospital is currently underway and expected to reduce congestion currently faced by the hospital. Health Deputy Minister Datuk Seri Dr Hilmi Yahaya told Bernama Monday, the hospital which currently had 393 beds and 1,960 staff was unable to accommodate the annual increase in the number of patients.

Pan Borneo Limbang-Lawas Project To Start Year-End

KUCHING -- Phase Two of the Pan Borneo Highway involving the Limbang-Lawas stretch is expected to begin at the end of this year. Works Minister Datuk Seri Fadillah Yusof said the paper on the proposal had been handed over to the government's highest-level technical committee. He told reporters Tuesday, the proposal also gave a choice whether to do the alignment through Brunei or an alternative route.

Sunsuria, CITIC Establish Joint Venture Company In Malaysia

KUALA LUMPUR -- Sunsuria Builders Sdn Bhd (SBSB), a subsidiary of Sunsuria Bhd, has entered into a shareholders' agreement with China's Citicc International Investment Ltd (CITIC) to establish a joint venture company in Malaysia. Under the agreement, CITIC, a subsidiary of CITIC Construction co Ltd, will hold a 51 per cent stake in the joint venture company with SBSB holding the remaining 49 per cent. Sunsuria will be CITIC construction's sole partner for all construction works in Malaysia while Sunsuria will reciprocate by granting the joint venture company a right of first refusal to construction works projects not arising from the property development business carried out or undertaken by Sunsuria.

Malaysia Halal Council To Launch Framework By Year-End

By Nurul Hanis Izmir

KUALA LUMPUR -- The Malaysia Halal Council expects to launch its framework, focusing on empowering local halal companies, making them visible globally and increasing the participation of Bumiputera entrepreneurs by year-end. Halal Industry Development Corporation (HDC) Chief Executive Officer Datuk Seri Jamil Bidin told Bernama, the Council, chaired by Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi, was currently working on the framework that would drive Malaysia beyond its Global Halal Hub status in 2020.

U Mobile Terminates NSA Agreement With Maxis

KUALA LUMPUR -- U Mobile Sdn Bhd is terminating the Network Sharing and Alliance Agreement (NSA) from Oct 21, 2011 for the Maxis 3G radio access network with Maxis Broadband Sdn Bhd (MBSB). "MBSB on June 23, received a letter from U Mobile terminating the NSA, pursuant to a termination for convenience option available to it," Maxis Bhd said in a filing to Bursa Malaysia Wednesday. It said the termination will take place in stages over 18 months and to be completed on Dec 27, 2018.

Malindo Air Launches Daily Flights To Phnom Penh, Chennai

KUALA LUMPUR -- Malindo Air will launch two new daily flights from Kuala Lumpur to Phnom Penh (Cambodia) and Chennai (India), effective Aug 1 and July 24 this year respectively. Bookings are now open for the flights and in conjunction with the launch, the airline is offering an all-in return introductory fare to Phnom Penh for economy class starting from RM139 and business class from RM749. The economy class fare to Chennai starts from RM438 and business class from RM999, the airline said in a statement here, Thursday.

Megat Dziauddin Resigns From MNRB Audit Committee

KUALA LUMPUR -- Megat Dziauddin Megat Mahmud will resign as Chairman of the Audit Committee of MNRB Holdings Bhd, with effect from June 30, 2017. Megat Dziauddin, 71, will also relinquish his position as a member of the nomination committee, said MNRB Holdings in a filing to Bursa Malaysia Thursday. At close Thursday, MNRB Holdings rose one to RM2.70 with 219,700 units changing hands.

MyHSR Awards Two Contracts To Consultants

KUALA LUMPUR -- MyHSR Corp Sdn Bhd (MyHSR) has awarded two ground control point (GCP) survey works contracts for the Kuala Lumpur-Singapore High-Speed Rail (KL-SG HSR) project to Jurukur Perunding Services Sdn Bhd and Teraju Ukur. In a statement Thursday, MyHSR said, the appointed consultants would be responsible for the installation of the GCP markers and the establishment of a common reference between the national and state grids and coordinate systems for the purposes of the project. The contracts were awarded to the consultants following an open tender exercise in January this year, it said.

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National Carmakers Shift To Top Gear For Smoother Drive

By Azizul Ahmad

KUALA LUMPUR -- Malaysia's car industry is set for a smoother drive with both national carmakers, Proton Holdings Bhd and Perusahaan Otomobil Kedua Sdn Bhd (Perodua), shifting to top gear to become more robust and competitive.

Proton's alliance with China's Zhejiang Geely Holding Group Co Ltd should be able to address the structural issues faced for so long - small market, lack of economies of scale and costly research and development (R&D).

Perodua, on the converse, is moving up the value chain in the industry based on its its ability to compete globally.

In a recent interview with Bernama, Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed said, Proton, was now able to access existing markets of the Chinese carmaker as well as the right-hand drive segment in South-East Asia.

"The partnership will allow Proton to tap into Geely's technology and R&D facilities including a range of platforms and power trains. More importantly, it could fully realise the potentials of its production plants," he said, adding that Proton could turn around and be a competitive global player with all of these issues addressed.

GEELY ACQUIRES 49.9 PCT STAKE IN PROTON

Last Friday, Geely signed a definitive agreement to take a 49.9 per cent equity in Proton Holdings worth RM460.30 million. The Chinese car group also acquired a 51 per cent stake in British carmaker, Lotus, which Proton has owned since 1996.

"The car industry was positive in reacting to the announcement by DRB-Hicom to sell 49.9 per cent of its equity to Geely on May 24, 2017. Many understand the need for Proton to have a strategic partner to overcome its main challenges including a decline in domestic sales, limited export market, lack of economies of scale and investments in R&D and technology," said Mustapa.

However, there are concerns from local car industry on the impact of the strategic partnership to local vendors, especially once the business restructuring of the partnership takes place. Proton has about 240 vendors, with almost 50,000 employees in its direct supply chain.

"Nevertheless, DRB-Hicom has given an assurance that in selecting Geely as its partner, it has taken into account all such issues, including the impact on local vendors.

While local vendors are still expected to meet stringent quality, cost and delivery measures to ensure the competitiveness of Proton, they are also open to other opportunities created from the partnership. These include technical cooperation to enhance capabilities, possible participation in Geely's supply chain and being able to export regionally," Mustapa explained.

FAIRLY OPEN AND LIBERALISED

On whether the local car industry was considered to be liberalised with the Proton-Geely tie-up, he said, the industry was already fairly open and liberalised under the National Automotive Policy 2014.

"The government has allowed for issuance of new Manufacturing Licence for motor vehicles in the category of energy-efficient vehicles across all segments without engine capacity restriction.

In addition, there is no equity limit for foreign investors/companies to participate in manufacturing activities in the car sector. Thus, there is no issue of liberalisation of the car industry to be linked with the tie-up," he added.

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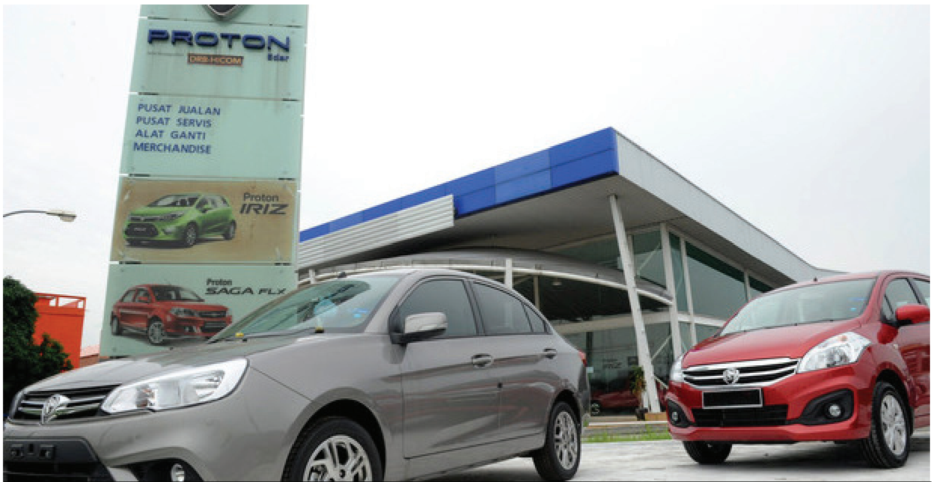

Among the car models on display at the Proton sales centre in Senawang, Seremban recently. Last Friday, Proton owner, DRB-Hicom signed an agreement with China's Geely to acquire a 49.9 per cent stake in Proton for RM460.3 million. fotoBERNAMA by Hamzah Md Som

SkillsMalaysia
Mengarusperdana Latihan Kemahiran

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LIST OF MARKET REPORTS :

Bursa To Rebound Next Week On Improved Demand
By Zairina Zainudin

KUALA LUMPUR -- Bursa Malaysia is expected to start the first week of the second half of the year on a firmer note as it rebounds from its recent downtrend on anticipation of improved demand as investors return after the long Hari Raya Aidilfitri holiday break.

Etiqa Insurance & Takaful's Head of Research, Investment Management Division, Chris Eng, said the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) was expected to move above the 1,767 support level next week, failing which, sell-off from last week might continue.

"Buying interest will resume with as players return from their Hari Raya Aidilfitri holidays," he told Bernama.

Bursa Malaysia and its derivatives markets were closed on Monday and Tuesday for Hari Raya.

On Friday-to-Friday basis, the FBM KLCI fell 15.78 points to 1,763.67, mostly influenced by Wall Street's performance as well as the movements of oil prices.

The Main market volume fell sharply to 2.98 billion shares valued at RM5.46 billion from 5.34 billion shares valued at RM9.36 billion the previous week.

FOREX: Ringgit Likely To Remain Firm Against US Dollar
By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- The ringgit is likely to be firm against the US dollar next week as confidence continues to rise over Malaysia's improving macro-conomic landscape.

Research Analyst at FXTM, Lukman Otunuga, said with the US dollar descending to new year lows as increasingly hawkish comments from central banks outside the US eroded the greenback's allure, the ringgit was likely to remain supported moving forward.

"What may play a key role in where the ringgit concludes next week is how the markets digest the US Federal Open Market Committee meeting's minutes and non-farm payrolls reports which could spark volatility.

"While profit-taking could be on the cards following the ringgit's resurgence, rising oil prices may support the local currency further, ultimately limiting downside losses," he told Bernama.

Meanwhile, Senior Trader at OANDA, Stephen Innes, said a softer US dollar outlook would be the primary catalyst for ringgit's strength next week.

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The Malaysian foreign exchange market were closed on June 26 and 27 for the Aidilfitri celebration.

For the just-ended holiday-shortened week, the ringgit moved between 4.2840 and 4.2920 against the US dollar, mainly influenced by the performance of crude oil prices, selling pressure of the US dollar and the improved macro-economics conditions in the country.

On a Friday-to-Friday basis, the ringgit was traded lower at 4.2920/2950 against the greenback from last Friday's 4.2865/2895.

The local note was also traded lower against other major currencies except the yen.

It depreciated versus the Singapore dollar to 3.1181/1220 from 3.0912/0944 last week, eased against the British pound to 5.5757/5801 from 5.4537/4584 and weakened against the euro to 4.8963/8015 from 4.7880/7918 last Friday.

The ringgit was, however, better against the yen to 3.8328/8365 from 3.8541/8578.

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

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

For the just-ended holiday-shortened week, the overnight rate was quoted at 2.96 per cent while the one-, two- and three-week rates stood 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 conventional tenders, range maturity auction money market tenders, repo tender, Qard tenders and Islamic range maturity auction Qard tenders.

It also called for Qard money market tender and conventional money market tender.

The total liquidity surplus for the week just-ended rose to RM34.97 billion in conventional operations against RM30.29 billion last Friday while the Islamic funds increased to RM13.29 billion from RM6.23 billion previously.

The benchmark three-month interbank rate stood at 3.43 per cent.

KLCI Futures Contracts Likely To Trade Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts are expected to trend higher next week, tracking the performance of the underlying cash market.

A dealer said the benchmark index was expected to move above the 1,767-point support level in order to break any further sell-off pattern.

"The strong demand from market players, who will return after the long Hari Raya Aidilfitri holidays break, would give it a lift," he said.

On a Friday-to-Friday basis, spot month June 2017 eased 18 points to 1,761, July 2017 lost 17.5 points to 1,767.5, while both September 2017 and December 2017 fell 13.5 points each to 1,766.5 and 1,765.5
respectively.

The market was closed on Monday and Tuesday for the Hari Raya Aidilfitri festive.

Turnover for the holiday-shortened trading week

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surged to 83,060 lots from 32,163 lots previously while open interest widened to 53,419 contracts from last week's 42,201 contracts.

CPO Mart Likely To Be Easier

KUALA LUMPUR -- Crude palm oil (CPO) market is likely to be easier and trade within a tight range next week of between RM2,400 and RM2,500 a tonne as it awaits fresh leads.

Interband Group of Companies Senior Palm Oil Trader, Jim Teh, said trading was likely to be cautious in line with the weak crude oil prices as well as low demand after Hari Raya Aidilfitri holiday.

Another dealer said the market would likely monitor the performance of soyabean oil as well as the ringgit's movement, which might affect demand in the near term.

On Friday's closing, the ringgit was traded flat at 4.2920/2950 against the US dollar.

The CPO market was traded mostly lower during the holiday-shortened week on anticipation of a stronger production in the coming weeks.

Cargo surveyor Intertek Testing Services reported that the export of Malaysian palm oil products for June 1-30 fell 8.9 per cent to 1.19 million from 1.31 million tonnes during the May 1-31 period.

On a Friday-to-Friday basis, spot month July 2017 added RM7 to RM2,596 a tonne, August 2017 rose RM18 to RM2,497 a tonne, September 2017 increased RM17 to RM2,459 a tonne and October 2017 was RM13 higher at RM2,448 a tonne.

Weekly turnover fell to 134,378 lots from 205,251 lots last week and open interests were higher at 69,317 contracts from 235,339 contracts previously.

On the physical market, July South was flat at RM2,660 per tonne.

Rubber Mart To Trade Cautiously

KUALA LUMPUR -- The Malaysian rubber market is expected to trade cautiously next week with it being influenced by the currency and crude oil movements, said a dealer.

The dealer said the rubber price would also likely track the performances of other commodities and regional futures markets, namely the Tokyo Commodity Exchange and Shanghai Futures Exchange.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 appreciated 68 sen to 651.0 sen a kg from 583.0 sen a kg and latex-in-bulk increased 27 sen to 566.0 sen a kg from 539.0 sen a kg.

The 5 pm closing price for tyre-grade SMR 20 was 38 sen higher at 626.0 sen a kg from 588 sen a kg and latex-in-bulk went up 28.5 sen to 567.5 sen a kg from 539.0 sen a kg.

The market was closed on Monday and Tuesday for the Hari Raya Aidilfitri holiday.

KLIBOR Futures Contracts To Remain Quiet

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are likely to remain quiet next week on lack of catalysts.

For the week just-ended, the market was untraded with open interest remaining nil.

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On a Friday-to-Friday basis, spot month July 2017, August 2017, September 2017 and December 2017 remained pegged at 96.54, 96.53, 96.52 and 96.47, respectively.

The underlying three-month KLIBOR on the cash market was unchanged at 3.43 per cent on Friday.

The market were closed June 26 and 27, 2017 for the Hari Raya Aidilfitri holidays.

KLTM Likely To See Strong Trading

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to see strong trading next week after Hari Raya Aidilfitri, a dealer said. He said trading was expected to be somewhat flat during the earlier part of the week, but will steadily pick up towards end of the week.

"This has been the trend for the tin market and we see the prices move between US$19,800 and US$20,400 a tonne," he said.

He said the local tin price will track the London Metal Exchange tin price.

For the week just-ended, KLTM was traded between US$19,450 and US$20,000 a tonne, influenced by the London Metal Exchange's (LME) tin price.

The local market saw the participation by traders from China, South Korea, Japan, Taiwan and the US.

On a week-to-week basis, the KLTM price rose US$600 to US$20,000 a tonne on Friday while LME increased US $775 to US$20,050 a tonne from the previous week.

Weekly turnover fell to 134 tonnes from 186 tonnes previously.

Gold Futures Likely To Be Lower

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to be lower next week following the stronger ringgit against the US dollar, a dealer said.

On Friday, the local note was traded unchanged at 4.2920/2950 against the greenback from Thursday.

Phillip Futures Sdn Bhd Dealer, Viola Yong, the local gold futures market would, however, depend on the movements of the global oil prices and COMEX gold market.

On a Friday-to-Friday basis, gold futures on Bursa Malaysia for June 2017, July 2017, August 2017 and September 2017 advanced 17 ticks each to RM173.85, RM174.00, RM174.50 and RM174.65 a gramme, respectively.

Turnover for the week declined to 42 lots worth RM725,200 versus 54 lots worth RM932,800 last week, with open interest improving to 257 contracts from 251 contracts previously.

The market was closed from June 26 to 27, 2017 due to the Hari Raya Aidilfitri celebration.

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Capturing Headlines, Milestones and History

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