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This Week's Highlight :
Positive Ringgit Backed By Robust Economic Growth - Johari

A foreign exchange teller counting ringgit and Singapore dollar notes at his outlet in the city. The ringgit appreciated against the Singapore dollar and hit a 14-month high of 2.9962/9002 as at 1pm Monday, touching the highest level last seen in October 2016. -- fotoBERNAMA by Izzudin Abd Radzak

KUALA LUMPUR -- The ringgit's current upward momentum against major currencies is backed by the country's robust domestic economy and healthy trade performance, underpinned by the recovery in global oil prices. Second Finance Minister, Datuk Seri Johari Abdul Ghani said Thursday, the ringgit was also supported by Malaysia's strong export performance, which increased 20.2 per cent from Jan-Nov 2017, as compared to the same period in 2016.

This Week's Top Stories

MONDAY

Ringgit Records 14-Month High Against Singapore Dollar

By Niam Seet Wei

KUALA LUMPUR -- The ringgit appreciated against the Singapore dollar and hit a 14-month high of 2.9962/9002 as at 1pm Monday, touching the highest level last seen in October 2016. Oanda Corp Head of Trading for Asia Pacific, Stephen Innes, told Bernama Malaysia's strong export performance, on the back of buoyant global economic growth amid stronger crude oil prices, had fuelled the ringgit's movements.

TUESDAY

Incorrect To Claim 50,000 Workers Will Be Retrenched - MITI

KUALA LUMPUR – The claims by some quarters that 50,000 workers would be retrenched this year primarily due to the rising cost of doing business is incorrect, said the Ministry of International Trade and Industry (MITI). "While there will be retrenchment, in our view most of those retrenched workers will be reemployed by new and expanding businesses and the total number of retrenchments this year may not be as high as claimed," its Minister, Datuk Seri Mustapa Mohamed said Tuesday.

WEDNESDAY

ECER Attracts RM111.6 Bln Private Investments

KUALA LUMPUR – The East Coast Economic Region (ECER), established in 2008, successfully attracted private investments of RM111.6 billion as at end-2017, surpassing the investment target for 2020, three years ahead of schedule. In a statement, the ECER Development Council (ECERDC) said of the total private investment, Domestic Direct Investments (DDI) emerged as a key contributor of 46 per cent to economic growth, reinforcing its pivotal role as the backbone of socio-economic growth of the region.

THURSDAY

Malaysia's IPI Advances 5.0 Pct

KUALA LUMPUR – Malaysia's Industrial Production Index (IPI) rose by 5.0 per cent year-on-year (y-o-y) to 134.8 in November 2017, supported by positive growth in the output of the three main sectors of manufacturing, mining and electricity. The manufacturing index jumped 6.7 per cent during the month, while mining went up 0.2 per cent and electricity by 3.9 per cent, the Department of Statistics Malaysia said in a statement Thursday.

FRIDAY

Felda To Hand Over Petition To KL EU Office

By Nurul Hanis Izmir

KUALA LUMPUR -- The Federal Land Development Authority (Felda) will hand over a petition with the signatures of about 100,000 settlers to the delegation of the European Union (EU) to Malaysia on Jan 16 to protest against the EU's plan to ban palm oil from entering its market. Chairman Tan Sri Shahrir Abdul Samad, said to-date, Felda had collected 65,000 signatures and was confident of reaching 100,000 signatures by Tuesday.

SMEbrief

Bumi SME Entrepreneurs More Aggressive To Seize Opportunities

SHAH ALAM -- The entrepreneurs in the small and medium enterprises (SMEs), especially Bumiputeras, are more aggressive to seize the opportunities to develop the sector through the allocation of RM22.2 billion by the federal government for this year.

Deputy International Trade and Industry Minister, Datuk Ahmad Maslan, said Wednesday, the allocation, the largest in history, aimed to encourage Malaysians to become a race of entrepreneurs and make 2018 the 'Year of Successful Entrepreneurs'. "The allocation will be given out easy loans, direct and matching grants where we want to ensure that the micro enterprises now would be turned into medium-scale enterprises. "So far, we have about 900,000 SMEs, including online businesses, and 37 per cent of them are Bumiputera entrepreneurs and the rest non-Bumiputeras," he told reporters after attending a thanksgiving ceremony with the Amal Maaruf Malaysia Foundation here.

RM480 Mln Soft Loan Scheme To Help Firms Adopt Automation

RAWANG -- Malaysian Industrial Development Finance Bhd (MIDF) is expected to disburse about RM480 million in loans under the Soft Loan Scheme for Automation and Modernisation (SLSAM) to help local manufacturers adopt automation for their production facilities this year. Deputy Minister of the Ministry of International Trade and Industry, Datuk Chua Tee Yong, said Wednesday, RM2.23 billion had so far been granted, benefitting 587 firms, comprising small and medium enterprises (SMEs) and non-SMEs. "The government has allocated RM1.1 billion for SLSAM since its inception in 2007. This showed that MIDF has managed the loan well so that it could be reused for new companies after the repayment term.

"For this year, the government is allocating an additional RM150 million to SLSAM and I expect the total amount of loans that MIDF can issue is expected to reach up to RM480 million, " he told reporters after visiting Saiyakaya (M) Sdn Bhd's factory here.

PropUP Propertyupdate

Ayer Holdings Sees Property Demand Returning In 2H

PETALING JAYA – TAHPS Group Bhd, which rebranded itself to Ayer Holdings Bhd Wednesday, expects property demand to return in the second half of this year on better domestic sentiment and economic growth. Group Chief Executive Officer, Eugene Khoo, said, the country's economic performance was on track and this would translate to consumer confidence and in turn promote big-ticket purchases.

BN To Lower Property-Related Taxes When It Retakes Selangor

KUALA LUMPUR – Barisan Nasional (BN) will lower property-related taxes in Selangor in an effort to reduce house prices, the cost of doing business as well as prices of goods and services in the state, when it retakes Selangor in the coming general elections. Special Officer to the Prime Minister, Isham Jalil said in an opinion piece in the NST published Wednesday, the cost of living in Selangor was one of the highest in the country and this was a result of the state's policy of raising property taxes, which in turn, had increased the cost of doing business and the cost of living.

IProperty To Host Property Investment Expo Jan 19

KUALA LUMPUR -- Property website, iProperty.com Malaysia, will host its fourth Home and Property Investment Fair at the Mid Valley Exhibition Centre here from Jan 19-21, 2018. The exhibition aims to showcase a wide range of properties with direct access to transit stations such as Mass Rapid Transit (MRT), Light Rail Transit and KL Monorail, as well as properties located within Greater Kuala Lumpur and its surrounding areas, it said in a statement Wednesday.

Right Time To Buy Properties - LBS Bina

KUALA LUMPUR — It is the right time for homebuyers to buy properties now with the country registering five-six per cent strong domestic economic growth, said LBS Bina Group Bhd. Group Managing Director, Tan Sri Lim Hock San, said Thursday, the property market was good, with buyers that were smart, matured and would not buy on speculation, as well as fortified by Bank Negara Malaysia's lending measures.

Govt Launches Register Of Property Managers

KUALA LUMPUR – The Ministry of Urban Wellbeing, Housing and Local Government has launched the Register of Property Managers with an amendment of Act 242 – Valuers, Appraisers and Estate Agents Act, 1981, gazetted on Oct 17, 2017. Its Minister, Tan Sri Noh Omar said Thursday, the amendment effectively brings the practice of property management under the ambit of the Board of Valuers Appraisers, Estate Agents and Property Managers (BOVAEP).

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 643
Losers - 389
Not Traded - 403
Unchanged - 389
Value - 3287526131
Volume - 39348239

BURSA: KL Shares End Higher

KUALA LUMPUR -- Share prices on Bursa Malaysia ended higher Friday, lifted by the stronger ringgit, better economic data and firmer oil prices, dealers said. At 5 pm, the benchmark FTSE Bursa Malaysia KLCI finished at 1,822.67, up 5.79 points, from Thursday's close of 1,816.88, and after opening 8.13 points higher at 1,825.01. The market barometer moved between 1,818.78 and 1,825.81 throughout the day. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said market sentiment was bullish following the release of an encouraging set of Industrial Production Index (IPI) data by the Department of Statistics which showed the fastest IPI growth in three months.

"This triggered the optimism that the economy is going to perform better in 2018," he told Bernama. The overall market breadth was bullish as gainers outnumbered losers 643 to 389, while 389 counters were unchanged, 403 untraded and 21 others suspended. Total turnover fell to 3.93 billion units, valued at RM3.28 billion, from Thursday's 4.01 billion units, worth RM3.04 billion. Main Market volume rose to 2.65 billion units, worth RM3.05 billion, from 2.41 billion units, valued at RM2.78 billion, transacted on Thursday.

Ringgit Continues Upward Momentum To End Higher Against US Dollar

By Niam Seet Wei

KUALA LUMPUR -- The ringgit continued its strong upward momentum to end higher against the US dollar Friday, supported by better-than-expected manufacturing data and strong crude oil prices amid a softer US dollar. At 6pm, the local note finished at 3.9700/9730 against the greenback, gaining 150 basis points from the close of 3.9850/9900 on Thursday. Oanda Corp Head of Trading for Asia-Pacific, Stephen Innes, said the ringgit was in the highlight once again after the release of the better-than-expected Industrial Production Index (IPI) data Thursday.

"The IPI data, which rose five per cent in November 2017, had cemented the market's view on the likelihood of Bank Negara Malaysia's January interest rate increase," he told Bernama. Meanwhile, another dealer said, firmer crude oil prices, which saw the benchmark Brent crude oil continued hovering above US$69 per barrel friday, also lent support to the ringgit. "This is because a higher crude oil price could improve the country's oil and gas revenue," he said. The dealer added that the weakness in the US dollar, weighed by the fall in its December producer prices data, also benefited the ringgit.

At noon, the local unit breached 3.96 against the greenback and dealers remained optimistic that it could test the 3.95 level any time soon. However, at the close, it was traded lower against a basket of major currencies on mild profit-taking. It depreciated against the Singapore dollar to 2.9895/9924 from Thursday's close of 2.9886/9926, fell against the euro at 4.8128/8181 from 4.7605/7681 Thursday and eased against the pound to 5.4040/4084 from 5.3738/3821 Thursday. Vis-a-vis the yen, the local note weakened to 3.5727/5761 from 3.5695/5749 on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.9700	3.9730
EUR	4.8128	4.8181
GBP	5.4040	5.4084
100 YEN	3.5727	3.5761
SGD	2.9895	2.9924

Source: Bank Negara Malaysia

Money-Market: Short-Term Rates Close Stable On BNM's 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 fell to RM27.04 billion from RM33.39 billion in the morning, while in the Islamic system, it slipped to RM8.72 billion from RM12.45 billion.

BNM called for two conventional money market tenders, a Repo tender, a Qard tender and a Commodity Murabahah Programme. The central bank also conducted a RM27.10 billion conventional money market tender and a RM8.40 billion Qard money market tender, both for one-day money. The overnight Islamic reference rate stood at 2.97 per cent, while the one-week, two and three-week rates stood at 3.03 per cent, 3.07 per cent and 3.12 per cent respectively.

KLIBOR Futures Contract Ends Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended untraded Friday. January 2018, February 2018, March 2018 and June 2018 were pegged at 96.50, 96.48, 96.45 and 96.40, respectively. Both volume and open interest remained nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent.

KLCI Futures End Firmer

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended firmer Friday in sync with the stronger cash market. At the close, January 2018 added four points to 1,828.5, February 2018 and March 2018 advanced 5.5 points each to 1,828.5 and 1,827.5, respectively, and June 2018 gained five points to 1,824.5. Turnover decreased to 3,829 lots from Thursday's 3,878 lots, while open interest widened to 34,240 contracts from 34,050 contracts previously. The underlying benchmark FBM KLCI finished 5.79 points higher at 1,822.67.

Touch 'N Go Gets BNM Nod For Mobile e-Wallet

KUALA LUMPUR -- CIMB Group Holdings Bhd's subsidiary, Touch 'n Go Sdn Bhd (TNGSB), has obtained approval from Bank Negara Malaysia (BNM) to operate and offer mobile e-wallet services in the country. The services, leveraging on the Alipay technology platform, will be operated via TNG Digital Sdn Bhd, a joint-venture company with Ant Financial Group (Ant Financial), said CIMB in a filing to Bursa Malaysia Monday. Ant Financial's Alipay technology platform currently supports over 450 million users in China alone via its Alipay payments system.

Nominations Open For Royal Award For Islamic Finance

KUALA LUMPUR -- The Royal Award for Islamic Finance is on a global search to honour an exceptional individual in the field of Islamic finance, with the opening of nominations for its fifth recipient. Bank Negara Malaysia and Securities Commission Malaysia, in a joint statement Monday, said the award is to recognise Islamic finance leaders and visionaries who have contributed significantly to the growth of Islamic finance globally and social progress of communities around the world.

HSBC's Mobile Solution Helps Corporates Tap Into Chinese Consumers' e-Wallets

KUALA LUMPUR -- HSBC Bank (China) Company Ltd (HSBC) has launched a new mobile solution, an omni-channel collections services to help multinational and domestic companies tap into Chinese consumers' e-wallets to pay for goods and services. In a statement Tuesday, HSBC said the solution, which operates across all major digital channels, allows retailers in China to collect payments from customers who use a variety of popular e-wallets such as Alipay, WeChat Pay, Apple Pay and UnionPay.

PBSNB Declares Income Distributions For Three Funds

KUALA LUMPUR -- Permodalan BSN Bhd (PBSNB) has announced income distributions ranging from 0.55 sen to 0.88 sen for its three existing funds for the financial year ended Dec 31, 2017. The wholly-owned subsidiary of Bank Simpanan Nasional declared 0.85 sen or RM2.33 million for Amanah Saham BSN (ASBSN), 0.55 sen or RM1.29 million for BSN Dana Al-Jadid and 0.55 sen or RM1.41 million for BSN Dana Dividen Al-Ifrah, PBSNB said in a statement Tuesday.

SOCSO Targets RM479.5 Mln EIS Contribution In 2018

KUALA LUMPUR -- A contribution of RM479.5 million is expected to be collected through the Employment Insurance Scheme (EIS) implemented this year, from 6.6 million workers and 430,000 employers who have registered. EIS chief officer, Datuk Mohd Sahar Darusman told reporters Wednesday, this was based on the monthly contribution of 0.2 per cent of the worker's salary to the Social Security Organisation (Socso), the fund's governing body, respectively by the workers and employers.

CIMB Group To Rake In RM950 Mln From Stake Sales

KUALA LUMPUR -- CIMB Group Holdings Bhd has signed agreements with Principal Financial Group for the latter to increase its ownership in CIMB-Principal Asset Management Bhd and CIMB-Principal Islamic Asset Management Sdn Bhd. In a statement Thursday, CIMB Group said, the exercise would see it recording a gain on disposal of approximately RM950 million and improve its Common Equity Tier 1 ratio by approximately 18 basis points.

Hong Leong MSIG Takaful Appoints Mohd Asri As New CEO

KUALA LUMPUR -- Hong Leong MSIG Takaful Bhd (HLMT) has appointed Mohd Asri Omar as its new Chief Executive Officer, effective Jan 2, 2018. It said Mohd Asri's role is to drive and execute transformation strategies to achieve profitable growth, accelerate the returns of shareholders, and ensure the operational effectiveness of HLMT. "He brings to HLMT a wealth of experience at the senior management level, having worked for over 20 years in key areas, including business strategy and development, operations, legal, Shariah, operations, risk management, and compliance," HLMT said in a statement Thursday.

Bank Execs Urged To Apply For New Certification For Auditors

KUALA LUMPUR -- Bank executives, who hold either a degree, diploma or certificate with three years of audit experience, are urged to apply for the Certification for Bank Auditors (CBA) to further strengthen their competencies in internal bank auditing. Asian institute of Chartered Bankers (AICB) Chairman, Tan Sri Azman Hashim told reporters Friday the CBA was designed to align itself with the relevant body of knowledge and deployed an integrated and adaptable framework for internal audit with an emphasis on information technology (IT) audit as cyber-attacks were one of the bank's top risks now.

PitchIN Targets 20 Issuers, To Raise RM25 Mln In H1 2018

KUALA LUMPUR -- Pitch Platforms Sdn Bhd, which runs the pitchIN equity crowdfunding platform, is looking to raise funds of between RM15 million and RM25 million for 20 issuers in the first half of 2018 (H1 2018). Chief Executive Officer, Sam Shafie told reporters Monday 20 companies, which are mostly technology-based entities, had so far signed agreements with pitchIN to utilise its platform to raise funds for their businesses.

Proton Records Sales Of 70,991 Cars For 2017

KUALA LUMPUR – Proton Holdings Bhd's sales for 2017 was slightly lower at 70,991 units from the 72,291 sold the previous year, due to lower taxi orders. In a statement Monday, the national car manufacturer said the Saga, Persona and Ertiga made up 80 per cent of total Proton car sales for 2017. "Our best-selling car, the Saga registered steady sales at above 30,000 units in 2017. As the most affordably-priced sedan, the Saga is still viewed as the best value-for-money car in its segment, and hence, maintained its popularity among first time Proton car-buyers or as a second car.

PPB's Unit Bags RM41.8 Mln Vessel Charter Contract

KUALA LUMPUR -- Perdana Petroleum Bhd's (PPB) wholly-owned unit, Perdana Nautika Sdn Bhd (PNSB) has bagged a contract worth about RM41.8 million to charter four vessels for Dayang Enterprise Sdn Bhd (DESB), effective March 1, 2018. DESB is a wholly-owned subsidiary of Dayang Enterprise Holdings Bhd, a major shareholder of PPB. In a filing to Bursa Malaysia Tuesday, PPB said both PNSB and DESB entered into four time charter party agreements today for the supply of two accommodation workbarges and two anchor handling tug/supply vessels for nine months, with an option of three monthly extension, commencing March 1, 2018.

Sabah Co-Ops Record Encouraging Growth

SANDAKAN -- The cooperatives (co-ops) in Sabah recorded encouraging growth with the setting up of 1,443 co-ops and a membership of 318,891, said Sabah's Assistant Minister of Local Government and Housing, Datuk Zakaria Mohd Edris. Zakaria said the co-ops' share capital amounted to RM56.3 million, capital fees RM113.2 million and the asset ownership was worth RM774.4 million. "Based on revenue in 2016 of RM323.8 million, it is hoped 2017's revenue will be higher," he said at the closing ceremony of the 'Sustaining Human Capital for Cooperatives' programme, held in conjunction with Malaysia Cooperative College Sabah Zone's (MKM) training programme 2018 here Tuesday.

Palm Oil Exports To Hit RM80 Bln In 2018

KUALA LUMPUR -- Malaysia is optimistic that its export earnings from crude palm oil (CPO) and palm oil products to increase to RM80 billion this year, Plantation Industries and Commodities Minister Datuk Seri Mah Siew Keong told a press conference Tuesday. He said the government is also confident that exports from CPO and palm oil products in 2017 to exceed RM75 billion as the earnings reached RM71.5 billion as at November 2017.

Serba Dinamik To Raise RM433.88 Mln From Private Placement

KUALA LUMPUR -- Serba Dinamik Holdings Bhd is aiming to raise RM433.88 million from its private placement proposal of up to 133.5 million new shares, representing 10 per cent of the total number of its issued shares. The indicative issue price would be at RM3.25 per share based on the five-day volume weighted average market price of Serba Dinamik's shares, the engineering services company said in a filing to Bursa Malaysia Tuesday.

IATA: Global Air Freight Demand Up 8.8 Pct In Nov

KUALA LUMPUR -- Global air freight market demand, measured in freight tonne kilometres, rose 8.8 per cent in November 2017 compared with the same period in 2016, said the International Air Transport Association (IATA). In a statement Wednesday, IATA said this was an increase from the 5.8 per cent annual growth recorded in October 2017, despite air cargo having passed a cyclical growth peak. It said freight capacity, measured in available freight tonne kilometres, rose by 4.0 per cent year-on-year (y-o-y) in November.

Demak Motorcycles Enter Cambodian Market

By Azizul Ahmad

KUALA LUMPUR -- Demak, one of Malaysia's fastest growing motorcycle brands, has entered the Cambodian market, its third major overseas market after Myanmar and Sri Lanka. The Kuching-based manufacturer DNC Asiatic Holdings Sdn Bhd will ship 25,000 motorcycles of multiple models and parts worth US$56 million (US$1=RM4.012) to Cambodia by the second of quarter this year. DNC Asiatic Executive Director Hu Ying said Wednesday, the company is now focusing on export market as the local

mart is considered almost saturated.

BCorp Eyes 3-5 Pct Growth In Retail Segment

KUALA LUMPUR -- Berjaya Corporation Bhd (BCorp) is projecting its retail segment growth to be between three per cent and five per cent for the financial year 2018, driven by an improvement in the retails sales and economic outlook. BCorp Founder and Executive Chairman, Tan Sri Vincent Tan Chee Yioun told reporters Wednesday, the retail market had been under pressure previously, due to the weaker ringgit, as well as weak consumer sentiment and coupled with an intense competition in the local and overseas markets.

Naza Kia Aims To Sell 5,000 New Picantos In 2018

KUALA LUMPUR -- Naza Kia Malaysia, the official distributor of Kia cars in the country, has targeted sales of 5,000 units of the new Picanto in 2018. Naza Corporation Holdings Sdn Bhd Group Chief Executive Officer (Automotive Group), Datuk Samson Anand George told reporters Wednesday the model would account for 50 per cent of Naza Kia's total sales target for this year.

LPI Pre-Tax Profit Slips To RM403.7 Mln In FY17

KUALA LUMPUR -- LPI Capital Bhd's pre-tax profit for the financial year ended Dec 31, 2017 (FY17), slipped to RM403.75 million from RM518.93 million recorded in previous financial year. Revenue however rose to RM1.47 billion from RM1.38 billion previously, the company said in a filing to Bursa Malaysia Wednesday.

Haier Targets RM240 Mln Sales In Malaysia In 2018

KUALA LUMPUR -- Haier Electrical Appliances (M) Sdn Bhd, a trading arm for China's Haier Group, is targeting to increase its sales by over 30 per cent to about RM240 million this year. Its Managing Director, Shi Zhiyuan told reporters Thursday, the brand achieved RM180 million in sales in 2017 and captured about five per cent of Malaysia's electrical appliances market.

Perfect Food Eyes Sales Boost To RM390 Mln This Year

KUALA LUMPUR -- With the continued overseas demand, coupled with the good consumer sentiment, biscuit manufacturer, Perfect Food Manufacturing (M) Sdn Bhd, targets to boost sales to RM390 million this year from RM330 million last year. "The company, which is synonymous with its brand name, Julie's, is confident of achieving the target based on current market sentiment and support that it received since 35 years ago," Senior National Sales Manager Dennis Swee Jing Wei told reporters Thursday.

Johor To Equip Youths With Skills For PIPC

JOHOR BAHRU -- Johor needs to make an early preparation to equip young people with technical and vocational education and training (TVET) skills to meet the manpower requirement of the Pengerang Integrated Petroleum Complex (PIPC). State Unity and Human Resources Committee Chairman R. Vidyananthan said Monday, the PIPC needs 15,000 workers for the first phase of its operations next year and 27,000 when it is fully completed in 2032.

MESB Subsidiary Gets Licence For 'Crocodile' Trade Marks

KUALA LUMPUR -- MESB Bhd's wholly-owned subsidiary, Miroza Leather (M) Sdn Bhd, has entered into a Licence Agreement with Crocodile International Sdn Bhd (CISB) that gives the former exclusive rights to use the 'Crocodile' trade marks in Malaysia. In filing to Bursa Malaysia Monday, MESB said the licence was for a period of two years and 11 months commencing from Feb 1, 2018 to Dec 31, 2020.

Shareholders Approve Formation Of AirAsia Group - Fernandes

SEPANG -- Shareholders approved the formation of AirAsia Group Bhd, which will later assume the listing status of low-cost airline, AirAsia Bhd, on Bursa Malaysia. Under a one-for-one share swap deal, AirAsia Group would emerge as an investment holding entity while AirAsia will focus on its airline operations, AirAsia Bhd Group Chief Executive Officer, Tan Sri Dr Tony Fernandes told reporters after the company's Extraordinary General Meeting here, Monday.

Malaysian Business Sentiment Improves In Q1 2018

KUALA LUMPUR -- Business sentiment among Malaysian companies improved further in the first quarter 2018 (Q1 2018), reaching a new peak, as growth momentum continued to pick up, based on the Dun & Bradstreet (D&B) Malaysia's Business Optimism Index (BOI) survey. The survey revealed that overall BOI climbed to 7.25 percentage points in Q1 2018 from 5.52 percentage points in Q4 2017.

PDZ To Make Foray Into Indonesian Shipping Industry

KUALA LUMPUR -- PDZ Holdings Bhd planned to expand into the Indonesian maritime industry with the signing of a memorandum of understanding with PT Indonesia Bulk Carrier (IBC Group). In a statement Tuesday, PDZ said, the deal was to provide total maritime logistic solutions such as container liner, bulk cargoes, tug and barge, self-propelled barge, oil and gas support vessels coupled with other related services such as vessel chartering, pooling management, shipping consultancy and crew management.

SC Issues Cease And Desist Order To CopyCash Foundation

KUALA LUMPUR -- The Securities Commission Malaysia (SC) has directed CopyCash Foundation to immediately cease and desist all its proposed activities, including a purported plan to launch an Initial Coin Offering (ICO) in the country on Jan 10, 2018. In a statement Tuesday, SC said the directive covers all activities as described in or incidental to CopyCash Foundation's white paper pursuant to the ICO, including any roadshows, seminars or promotional events related to the scheme.

No More 'Palm Oil Free' Label Within 3-4 Years

By Nurul Hanis Izmir

KUALA LUMPUR -- Companies that are currently using the "Palm Oil Free" or "No Palm Oil" labels on their products packaging would eventually remove the label in the next three to four years. The commodity was good and certainly sustainable, and this was scientifically proven, said Founder and Curiosity Officer of Competere, Dr Pietro Paganini. "So far there is no sustainable plantation than oil palm, so when you think of banning

palm oil, you are wrong. Instead, you should say let's make it better," he told Bernama during a palm oil seminar here Tuesday.

CPO Prices Expected To Decline On Mounting Supply

KUALA LUMPUR -- Palm oil industry players seem skeptical over this year's outlook, as crude palm oil (CPO) prices are projected to decline by 12 per cent, on the back of mounting inventory for the commodity. Plantation consultant and Gan Ling Sdn Bhd Director Ling Ah Hong said on Tuesday, CPO prices are expected to be on a downtrend, unless there is a disruption in oilseed production, which could reverse the trend.

CPO Export Tax Suspension To Benefit Plantation Companies

KUALA LUMPUR -- The government's decision to suspend the crude palm oil (CPO) export tax for three months is expected to benefit plantation companies with significant upstream operations and strengthen commodity prices in the first quarter of the year. Felda Global Ventures Holdings Bhd (FGV) Group President/Chief Executive Officer, Datuk Zakaria Arshad, said in a statement Tuesday, industry players are faced with issues of high CPO stock levels, and the strengthening of the ringgit had pressured the CPO price to around RM2,500 per tonne.

MYEG's Unit Gets BNM Nod To Issue Electronic Money Via iPayEasy e-Wallet

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has allowed MY E.G. Services Bhd's (MYEG) unit, MY E.G. Alternative Payment Services Sdn Bhd (MYEG Alternative), to issue electronic money via iPayEasy e-wallet with a limit of RM1,500 per customer. In a filing to Bursa Malaysia Wednesday, MYEG said, its unit has received a letter of approval from BNM.

Vertice: MACC Probe Will Not Affect Tunnel Project Progress

KUALA LUMPUR -- Vertice Bhd, formerly known as Voir Holdings Bhd, a fashion retailer and construction firm, Wednesday reiterated that recent media reports on the Malaysian Anti-Corruption Commission's investigation on the undersea tunnel project in Penang will not impact its progress. The project was an integral component of the Penang Transport Master Plan, the company said in a statement. Vertice said the role of its 13.2 per cent-owned associate company, Consortium Zenith Construction Sdn Bhd, as the main contractor for the tunnel project would continue as previously planned.

MITI Hopes To Announce National Industry 4.0 Policy Framework Before Mid-Year

RAWANG -- The Ministry of International Trade and Industry (MITI) hopes to announce the National Industry 4.0 policy framework before mid-year, Deputy Minister Datuk Chua Tee Yong told reporters Wednesday. He said the framework, currently at the last stage of drafting, would be announced by the MITI Minister, Datuk Seri Mustapa Mohamed.

Agoda Offers Over Two Million Properties Worldwide

KUALA LUMPUR -- Online travel booking platform, Agoda's accommodation listings have doubled the past year, and now offers over two million properties worldwide. In a statement Wednesday, Global Director for Brand and Communications, Andrew Edwards said the one thing that stands out is the calibre of new and more affordable properties, is particularly high.

Malaysians Spend More Time At Work Than At Home - Survey

KUALA LUMPUR -- Malaysians spend more time at work than at home and yet they are happy. JobStreet.com survey has found that Malaysia ranked fourth out of seven countries in the region for employees who are happy at their workplace. Its country manager Chook Yuh Yngtold reporters Wednesday, Malaysia scored 4.65 on a 10-point scale.

AirAsia, Uber Team Up For Seamless Travel Experience

KUALA LUMPUR -- AirAsia is partnering with Uber to provide a seamless, affordable and convenient door-to-door experience for its travellers. Guests can plan their entire trip from home to their destination, AirAsia Group Chief Executive Officer Tan Sri Tony Fernandes said in a statement here, Monday.

Malakoff Partners Meccanica To Develop Re Projects

KUALA LUMPUR -- Malakoff Corporation Bhd has partnered Touch Meccanica Sdn Bhd to jointly develop renewable energy (RE) projects in Pahang at a total development cost of RM1.3 billion. Malakoff Chief Executive Officer, Datuk Ahmad Fuaad Kenali told reporters Monday, the projects, particularly the large-scale solar photovoltaic and mini hydro-power, would likely generate 150 megawatts (MW) of energy.

AirAsia To Increase Service To Maldives, Offers Promo Fares From RM199

KUALA LUMPUR -- AirAsia is increasing its Maldives operations with the commencement of additional services via its long-haul affiliate, AirAsia X, in addition to the daily flights it currently operates. In a statement Monday, the low-cost airline said AirAsia X would operate the Kuala Lumpur-Male service at four times weekly, beginning Feb 6, 2018, under the D7 airline code utilising Airbus A330-300 aircraft, equivalent to an increase of 156,000 seats per year.

Sabah Cement, Ecooils Ink Agreement For Ecologically-Processed Pozzolan

KOTA KINABALU -- Cement Industries (Sabah) Sdn Bhd (Sabah Cement) has signed a sales and purchase agreement with Ecooils Sdn Bhd for a 10-year supply of ecologically-processed pozzolan for use in Sabah Cement's products. Sabah Cement Chief Executive Officer, Bahrul Razha Chuprat said Tuesday, the processed pozzolan material, an oil palm by-product, would enable the company to produce its blended cement product for infrastructural projects in Sabah.

SAP Appoints Duncan Williamson As MD For Malaysia

KUALA LUMPUR -- SAP SE, a global enterprise applications software and software-related service revenue provider, has announced the appointment of Duncan Williamson as Managing Director for Malaysia, replacing Terrence Yong. SAP Malaysia, in a statement Tuesday, said Williamson would be responsible for leading and driving business growth and operations for Malaysia, building on SAP's success and presence over the past 25 years in the country.

Malaysia Airlines To Resume Flights To Brisbane In June

KUALA LUMPUR -- Malaysia Airlines will be reinstating direct flights between Kuala Lumpur and Brisbane effective June 6, 2018. In a statement Tuesday, the airline said the four times weekly service would be provided using an A330-300 with up to 290 seats every Monday, Wednesday, Thursday and Saturday. It said MH135 would depart Kuala Lumpur at 9.50 am and arrive in Brisbane at 7.55pm the same day, while the return flight, MH134 would leave Brisbane at 11.20 pm and arrive in Kuala Lumpur at 5.50am the next day.

KLIMS 2018 Eyes 350,000 Visitors During 10-Day Event

KUALA LUMPUR -- The Kuala Lumpur International Motor Show (KLIMS) 2018 is expected to attract more than 350,000 visitors over the 10-day event period, which will begin from November 23. Malaysian Automotive Association (MAA) President, Datuk Aishah Ahmad said on Wednesday, to date, KLIMS 2018 had already firmed up some 63 per cent of the exhibition space, with confirmed brands such as Daihatsu, Ford, Honda, Hyundai, Infiniti, Isuzu, Perodua, Proton and Toyota.

Bernama TV, TVRI Sign MoU For Collaboration Opportunities

By Mohd Shukri Ishak

JAKARTA -- Bernama TV and Televisi Republik Indonesia (TVRI) Wednesday signed a memorandum of understanding on news exchange and television programmes, which opens the opportunity for broader cooperation in the media sphere. Bernama TV Chief Executive Officer (CEO) Datuk Zulkefli Salleh and TVRI president director Helmi Yahya signed the MoU on behalf of their organisations.

Pulau Indah Challenge 180 Can Enter Sports Calendar

PORT KLANG -- Overwhelming response to the Pulau Indah Challenge 180 Malaysia 2018 this Sunday can propel the sporting event into the national sports calendar, said the organiser, Central Spectrum Sdn Bhd (CSSB). Its chief executive officer, Datuk Mahmud Abbas told Bernama Thursday although it was limited to 1,000 participants, they received many entries after the closing date on Dec 10 and this shows the interest of local and foreign riders.

King Koil Announces New Strategy In The US

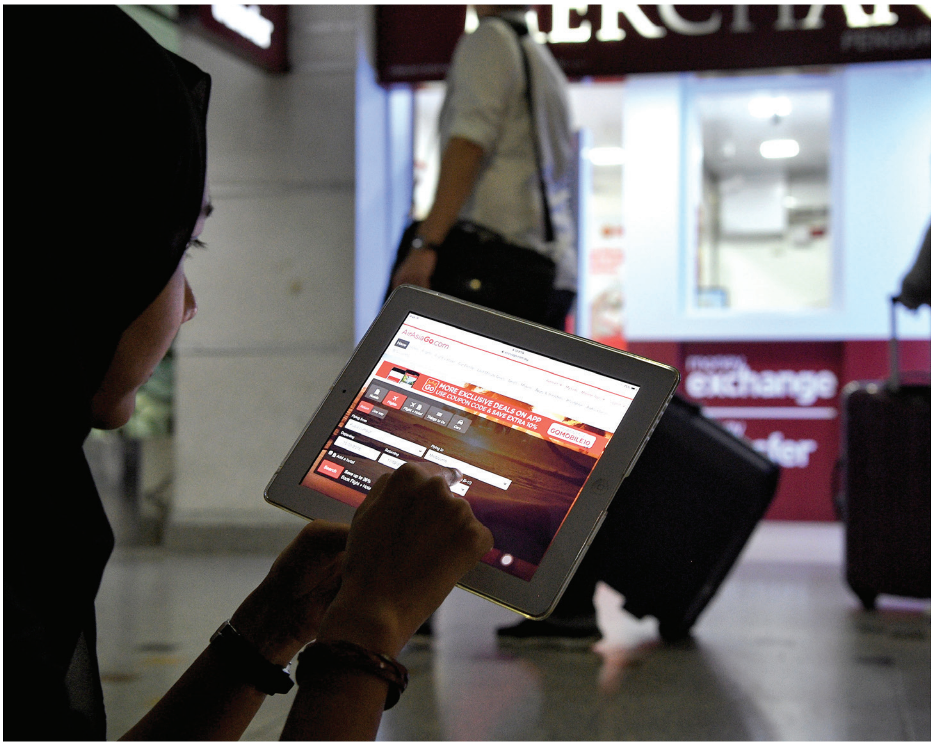
KUALA LUMPUR -- Kumpulan Perangsang Selangor Bhd's (KPS) 60 per cent subsidiary, King Koil Licensing Company Ltd (KKLC), has shifted its business strategy in the United States (US) market in line with changing dynamics in the country's bedding industry in the past 24 months. KPS Chief Executive Officer Ahmad Fariz Hassan said Friday the change in King Koil's business strategy would give the company a larger revenue base as the company moved to wholesale revenue by selling its own products from royalties derived from licencing.

Travelling Trends: A Sign Of Good Economy

By Rosemarie Khoo & Aishah Afandi

KUALA LUMPUR (Bernama) -- Over the years, the preferences of Malaysians travelling abroad have grown tremendously – from only aiming to visit Langkawi to now hunting the Northern Lights in Ireland. All of these have become easier, thanks to the advancement of the Internet which comes in various online platforms, mobile applications and flight promotions, making travelling cheaper and less hassle.

Not only that, solo travelling has also increased as the fear to travel abroad has dimmed and travel agents are not quite needed when everyone has smartphones equipped with Internet. According to a report by Mastercard, an estimated 11.9 million international outbound travel trips from Malaysia were recorded in 2016 and the number is forecast to grow by an average of 3.5 per cent annually to 14.2 million trips by 2021. Malaysian Association of Tour and Travel Agents (MATTA) President, Datuk Tan Kok Liang, said that not only outbound travelling has grown over the years but domestic tourism has also sprouted steadily over the past few years.



OFFERS...A user browsing through the official website of AirAsiaGo that offers hotel and flight packages to various tourism destinations. -- fotoBERNAMA by Adib Hasri

253.9 MLN TRIPS LAST YEAR

"In 2015, a total of 235.2 million trips were made by Malaysians around the country. This is an increase by eight per cent to 253.9 million trips last year, according to the Domestic Tourism Survey 2016 conducted by the Department of Statistics Malaysia," he told Bernama. MATTA, a travel association which holds the famous annual MATTA travel fair, has managed to gather over 120,000 visitors and recorded over RM220 million in sales during its 2017 fair.

"Based on the MATTA Fair held in September last year, domestic destinations, including Negeri Sembilan, Selangor and Johor, had the highest sales revenue for their tourist attractions. For international destinations, the highest sales revenue recorded were Japan, China and UK," he said. Viewing from the currency exchange perspective, travelling to such places is relatively not cheap, but what makes Malaysians still able travel outbound? If one could afford an overseas trip, and the numbers continue to grow, it makes us ponder, is our economy really bad? The ringgit is traded around 3.53 level against the yen, 0.61 level versus the Chinese yuan and 5.41 against the British pound.

Avid travellers have noted that the main reason making travelling much easier is because Malaysians enjoy visa-free travel to 164 countries and territories, which puts Malaysian passport as the 13th strongest in the world, according to Henley Visa Restriction Index.

CHEAP FLIGHT PROMOTIONS

Besides that, cheap flight promotions all-year long with good inter-connectivity from one place to another, were another reason why travelling abroad has become so common nowadays. AirAsia Bhd Head of Commercial, Spencer Lee, said the low-cost airline is always committed to enable travelling to be more affordable for people, in line with its tagline "Now Everyone Can Fly".

"Opening and closing of routes are essentially part of a complex network planning which is subjected to market demand. At AirAsia, we enable people to travel affordably to routes which we are committed to build and establish over time," he said. AirAsia, through its digital platform, AirAsiaGo, has been one of the preferred applications as it offers travellers an extensive selection of hotels, activities and travel services, tailored to the budget given.

"With the consistent development of its website technology over the years, AirAsiaGo platform provides customers with access to the most personalised and efficient booking technology available for 365,000 hotels across Asia.

-- BERNAMA

LIST OF MARKET REPORTS :

Bursa Malaysia To Trade Higher

KUALA LUMPUR -- Bursa Malaysia is expected to trade higher next week driven by a stronger ringgit, firmer oil price, strong economic growth and better corporate earnings, a dealer said. Affin Hwang Investment Bank Vice-President/ Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said Malaysia's fourth quarter gross domestic product growth was forecast at 5.5 per cent, surpassing 4.5 per cent in the same period 2016. He said the solid economic growth was expected to prompt Bank Negara Malaysia to revise upwards the overnight policy rate in the first quarter of this year.

"Interest rate might go up in the first quarter because our economy is strong," he told Bernama. He said global crude oil benchmark, Brent, also hit above US$70 (US$1 = RM3.97) per barrel, a level never been seen in three years and thus benefitting about 30 per cent companies in Bursa Malaysia either directly or indirectly with the oil and gas business. Nazri Khan said another surprise factor of the robustness of the local stock market was the high level of participation from retail traders as well as good foreign funds inflows. He said the local stock market was not expected to see any impact if the US interest rate was increased by 25 basis points this year. "Traders have priced in 25-basis point increase in US interest rate.

If the increase is more than that, there will be pullout of funds from the local market," he said. On a Friday-to-Friday comparison, the FBM KLCI performed better, gaining 4.7 points to end the week at 1,822.67. The local stock market started the week higher before taking a breather for three consecutive days after two week of rally. On the scoreboard, the FBM Emas Index rose 57.19 points to 13,222.6, FBMT 100 Index increased 52.98 points to 12,862.66, FBM Emas Shariah Index jumped 96.59 points to 13,707.33, FBM 70 soared 134.55 points to 16,627.16 and the FBM Ace climbed 11.81 points to 6,905.78.

On a sectoral basis, the Finance Index surged 124.63 points to 17,210.91, Plantation Index advanced 133.06 points to 8,137.82 and the Industrial Index gained 7.36 points to 3,399.54. Total turnover swelled to 27.14 billion units valued at RM19.11 billion from 19.69 billion units valued at RM13.02 billion in the previous week. Main Market volume to increased to 17.88 billion shares worth RM17.59 billion from the previous Friday's 12.12 billion shares worth RM11.77 billion.

Warrants turnover rose to 3.46 billion units worth RM479.51 million from 2.99 billion units worth at RM441.37 million previously. The ACE Market widened to 5.74 billion shares valued at RM1.02 billion against the previous week's 4.54 billion shares valued RM786.69 million.

Ringgit Likely To Advance To 3.95-Level Against US Dollar

KUALA LUMPUR -- The ringgit is likely to advance to the 3.95 level against the US dollar next week, prompted by the robust trade data released recently on the back of firmer crude oil prices and the weakness in the greenback. Oanda Corp Head of Trading for Asia-Pacific, Stephen Innes, said the better-than-expected November Industrial Production Index data released last Thursday accentuated the resilience of the domestic economy.

“This is sending a robust signal for Bank Negara Malaysia to up interest rate in January,” he told Bernama. Innes said strong crude oil prices, which moved above US$69 (US$1 = RM3.97) per barrel recently amid a softer greenback, would bring the 3.95 level versus the US dollar into play, possibly as early as next week. “The RM3.95-RM4 vis-a-vis the greenback is my expected range for next week with a stronger ringgit bias. “The only potential hiccup I see heading into next week is a possible escalation of US trade protectionism which could dampen regional sentiment,” he said.

On a Friday-to-Friday basis, the ringgit was stronger against the US dollar at 3.9700/9730 from 3.9950/9000 the previous week. However, it was traded mixed against a basket of major currencies. It climbed against the Singapore dollar to 2.9895/9924 from 3.0081/0123 the previous week and appreciated vis-a-vis the pound to 5.4040/4084 from 5.4048/4132 last week. The local unit eased against the yen to 3.5727/5761 from 3.5279/5333 last Friday and versus the euro, it slipped to 4.8128/8181 from 4.8116/8192 last Friday.

Money-Market: Short-Term Rates To Remain Stable

KUALA LUMPUR -- Short-term rates are expected to remain stable next week with Bank Negara Malaysia (BNM) likely to intervene by offering tenders to absorb surplus liquidity from the system. For the week just-ended, the overnight rate was quoted at 2.97 per cent, while the one-, two- and three-week rates stood at 3.03 per cent, 3.07 per cent and 3.12 per cent, respectively. The central bank intervened on a daily basis to mop up excess liquidity by conducting conventional money market tenders, Qard money market tenders, Qard tenders, Commodity Murabahah Programmes, reverse repo tenders and a repo tender.

It also conducted a range maturity auction money market tender, an Islamic range maturity auction Qard tender and a Bank Negara Interbank Bills. The total liquidity surplus in the conventional system for the week advanced to RM27.04 billion from RM21.97 billion last week, while in the Islamic system, it slipped to RM8.72 billion from RM12.60 billion previously. The benchmark three-month Kuala Lumpur Interbank Offered Rates (KLIBOR) stood at 3.43 per cent.

KLCI Futures Likely To Trend Higher

By Mohd Khairi Idham Amran

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures CONTRACT (FKLI) on Bursa Malaysia Derivatives is likely to trend higher next week, buoyed by the stronger expectation of the cash market, a dealer said. Affin Hwang Investment Bank Vice-President/ Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said the FBM KLCI was expected to improve next week on the back of solid economic growth, stronger ringgit and oil price and better corporate earnings forcast. "This quarter's learning season is expected to be better year-on-year and quarter-on-quarter," he told Bernama. For the week just-ended, the futures market was mostly higher in tandem with the cash market.

On a Friday-to-Friday basis, January 2018 added 4.5 points to 1,828.5, February 2018 gained 5.5 points to 1,828.5, March 2018 advanced 8.5 points to 1,827.5 and June 2018 rose 7.5 points to 1,824.5. Weekly turnover rose to 24,615 lots versus 24,199 lots last week while open interest narrowed to 34,240 contracts from 34,350 contracts previously. For the week just-ended, the FBM KLCI ended on a firm note, gaining 4.7 points to end Friday at 1,822.67 compared with 1,817.97 in the previous week.

CPO Futures To See Profit Taking Next Week

By Siti Noor Afera Abu

KUALA LUMPUR -- Crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to see profit-taking next week with prices anticipated to move between RM2,400 and RM2,430 a tonne, a dealer said. Interband Group of Companies Senior Palm Oil Trader, Jim Teh, said demand was expected to be slightly lower next week due to higher stocks. The Malaysian Palm Oil Board (MPOB) on Wednesday said palm oil stocks in December 2017 rose 6.97 per cent to 2.73 million tonnes from 2.55 million tonnes in November.

"This situation will attract physical buyers such as China to pick up ahead of the Chinese New Year," Teh told Bernama. Meanwhile, he said, the suspension of CPO export taxes for a period of three months would help lift demand sharply in the coming weeks. On Jan 5, 2018, the government re-implemented the export duty exemption scheme on CPO exports for a three-month period from Jan 8. For the week just-ended, the market was traded mixed throughout the week, amid the performance of the local currency against the US dollar.

On a Friday-to-Friday basis, January 2018 fell RM96 to RM2,474 per tonne, February 2018 shed RM77 to RM2,528 per tonne, March 2018 dropped RM58 to RM2,536 per tonne and April 2018 eased RM49 to RM2,535 per tonne. Weekly turnover increased to 250,767 lots from 247,521 lots last Friday, while open interest declined to 265,946 contracts from 294,288 contracts. On the physical market, January South was RM30 lower at RM2,520 per tonne.

Rubber Market To See Cautious Trading

KUALA LUMPUR -- The rubber market is likely to see cautious trading next week on the back of the ringgit's movements and the performances on regional rubber markets, said a dealer. The global crude oil price volatility and major currency fluctuations would also influence rubber prices next week, he said. The dealer said it was reported that the market was expected to remain steady in the near term, supported by the International Tripartite Rubber Council's commitment to curb export of natural rubber (NR) under the 5th Agreed Export Tonnage Scheme until end-March 2018.

On the local front, the Statistics Department said, NR production fell 12.6 per cent in November 2017 to 58,733 tonnes from 67,403 tonnes in the previous month. For the week just-ended, the market was traded mostly higher in line with the rally on the regional rubber futures markets. On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 at noon gained 23.5 sen to 595.5

sen a kg and latex-in-bulk increased 19 sen to 482.5 sen a kg. The 5pm closing price for tyre-grade SMR 20 was 17.5 sen higher at 592.5 sen a kg and latex-in-bulk improved 16.3 sen to 479.5 sen a kg.

KLIBOR Futures Contract To Remain Quiet

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is expected to remain quiet next week due to the absence of market catalysts. For the week just-ended, the market was untraded with open interest remaining at nil. On a Friday-to-Friday basis, January 2018, February 2018, March 2018 and June 2018 were pegged at 96.50, 96.48, 96.45 and 96.40, respectively. The underlying three-month KLIBOR on the cash market remained at 3.43 per cent on Friday.

KLTM Expected To Be On Downtrend

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is expected to be on a downtrend next week due to technical correction following its bullish performance this week. A dealer said demand for the commodity had been good this week, pushing the price to its highest for this month at US$20,110 a tonne on Friday. "With that, we expect profit-taking next week," he said. On a Friday-to-Friday basis, the price on the KLTM rose by US$220 to US$20,110 per tonne from US$19,890 per tonne last week.

On the LME, the tin price gained US$375 to end at US$20,225 a tonne from US$19,850 a tonne previously. Turnover for the week rose to 232 tonnes from 131 tonnes last week. On price differential between the KLTM and LME, the latter was at a discount of US$115 per tonne compared with a premium of US$40 per tonne last week.

Gold Futures Likely To See Mixed To Lower Trading

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is likely to trade mixed to lower next week on subdued demand amid prevailing bullish market sentiment. A dealer said gold had traditionally been used as a safe-haven asset to hedge against uncertainties. "However, as rising expectations that Bursa Malaysia and the ringgit would continue their bull runs for the coming week, that would definitely hamper demand for the local gold futures," he said.

Bursa Malaysia has been trading above 1,800-level since Jan 4, 2018 and the uptrend was expected to prevail until next week, he said. As for the ringgit, the local unit has dropped below the psychological level of 4.0 versus the US dollar last week and it was anticipated to rise to 3.95-level against the greenback next week. However, the dealer said, the local gold prices might also be affected by the performance of benchmark New York Commodity Exchange's (COMEX) gold futures market.

On a Friday-to-Friday basis, January 2018 eased two ticks to RM169.90 a gramme, February 2018 shed 12 ticks to RM170.10 a gramme, March 2018 erased 15 ticks to RM170.55 a gramme and April 2018 fell 27 ticks to RM170.65 gramme. Weekly turnover rose to 28 lots valued at RM476,470 from 22 lots worth RM374,835, while open interest on Friday was flat at 74 contracts.