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This Week's Highlight : UMNO's Struggle Won't End With Vision 2020 - Najib

UNITED WE STAND...UMNO delegates stood up and shouted 'Hidup UMNO' (Long Live UMNO) together with UMNO President Datuk Seri Najib Tun Razak at the opening of the party General Assembly at the Putra World Trade Centre Thursday. Pic: TEAM -- fotoBERNAMA

KUALA LUMPUR -- UMNO's struggle will not end with the realisation of the goals of Vision 2020 but will continue until Malaysia is ranked among the top 10 most competitive country in the world by 2030, said Umno President Datuk Seri Najib Tun Razak. "We can be proud of examples of projects undertaken by Malays like the construction of the offshore gas platform in the Caspian Sea, the management of Istanbul's second international airport and the shale gas project in Canada, that country's largest foreign direct investment," he said at the opening the 2015 Umno General Assembly here Thursday.

This Week's Top Stories

Monday

Najib: Rakyat Must Have Confidence In Line With Foreign Ratings

KUALA LUMPUR -- The rakyat must think positively and be confident with the country's economic management in line with the confidence level of investors and international rating institutions, said Prime Minister Datuk Seri Najib Tun Razak. "It's not towards downgrading Malaysia...in fact, they gave their compliments on Malaysia's economic management," he said in an interview in conjunction with the UMNO General Assembly 2015 Monday.

Tuesday

Managed Float For Fuel To Save Govt RM11 Billion

KUALA LUMPUR -- The managed float system for the fixing of retail prices of fuel implemented in December last year is expected to save the government RM11 billion this year. Deputy Finance Minister Datuk Johari Abdul Ghani said Tuesday, the rationalisation move had also fulfilled the government's goal of meeting global economic challenges and channel the saving to target groups such as those in the lower income category.

Wednesday

Claim That M'sia Will Become Puppet State to US Unfounded - Mustapa

KUALA LUMPUR -- Malaysia will never become a puppet state to the US upon signing the Trans-Pacific Partnership (TPP) Agreement, International Trade and Industry Minister Datuk Seri Mustapa Mohamed said Wednesday. "If Malaysia becomes a puppet, what about 11 other countries. Will they become puppets too? The reality is that we are a small country, we have to sell our services to other countries. Moreover, we depend on each other for the good of our economy," he said.

Thursday

UMNO Unapologetic Over Defending Bumiputera Agenda - Najib

KUALA LUMPUR -- UMNO president Datuk Seri Najib Tun Razak says, UMNO will never apologise for defending the Bumiputera agenda, even in negotiating the Trans-Pacific Partnership Agreement (TPPA). Malaysia had recorded history when TPPA members accepted and recognised the Bumiputera policy as part of the terms of the trade pact at the global level, he added in his speech when opening the UMNO General Assembly 2015 here Thursday.

Friday

China Railway To Build Gemas-JB Double-Tracking Line

KUALA LUMPUR -- The Gemas-Johor Baharu (JB) electrified double-tracking project will be awarded to China's national train operator China Railway, Transport Minister Datuk Seri Liow Tiong Lai said. "We are committed and hope this can speed up the project. "Once the project is completed by 2020, it will complete the whole electrified double-tracking rail network to Padang Besar," he said at the launch of the China High-Speed Railway Exhibition here, Friday.

SMEbrief

SME Corp Expects More Participation In HEARTS

KUALA LUMPUR -- SME Corp Malaysia expects more participation in the Housewives Enhancement and Reactivate Talent Scheme (HEARTS) which is aimed at bringing women back into the workplace. "We have seen the participation of 809 housewives or women who left their workplace for a least six months, for whatever reasons, joining this programme and getting integrated again in the workplace," SME Corp Chief Executive Officer Datuk Hafsah Hashim said Monday.

Matrade To Participate In 150 Export Promotion Programmes Next Year

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (Matrade) will be participating in 150 programmes next year to boost exports compared with 115 programmes in 2015, Chief Executive Officer Datuk Dzulkifli Mahmud said Monday. "We need to build export capacity especially for the SMEs, nurture and prepare them for future possibilities including the Trans-Pacific Partnership Agreement (TPPA), " he told a media briefing.

Bumiputera Entrepreneurs Will Benefit From TPPA, Says Teraju

KUALA LUMPUR -- The Bumiputera Agenda Steering Unit (TERAJU) is of the opinion that Bumiputera entrepreneurs will benefit from the Trans-Pacific Partnership Agreement (TPPA), but says more agressive strategies need to be taken to enhance their competitiveness. "We need to find more agressive strategies to make the TPPA a platform to enable Bumiputera entrepreneurs to compete internationally," said Chief Executive Officer Datuk Husni Salleh at a briefing on TERAJU's Bumiputera Economic Empowerment Fund Report Card 2015 here Tuesday.

PM Launches Pemuda UMNO Bumiputera Unit Fund

KUALA LUMPUR -- UMNO president Datuk Seri Mohd Najib Tun Razak Wednesday launched the Pemuda UMNO Bumiputera Unit Fund to assist new entrepreneurs in starting their business. Najib who is also the Prime Minister launched the fund during the movement's meeting here.

The fund was set up to facilitate matching of Bumiputera ventures with government agencies to ensure entreprenuers benefit fully from it.

Govt Targets SMEs Contributing 41 Pct To GDP By 2020

IPOH -- The government is projecting a 41 per cent contribution from small and medium enterprises (SMEs) to the country's gross domestic product (GDP) by 2020. Minister in the Prime Minister's Department Datuk Seri Dr Wee Ka Siong said "This means the government has to ensure that the SME sector grows at an annual rate of 8.9 per cent to reach the target of 41 per cent of the GDP by 2020," he told reporters after launching the 6th SME Financial Roadshow Series here Thursday.

PropUP — Property update

DRB Hicom To Dispose KLAS Shares, RM835.16 Mln Land

KUALA LUMPUR -- DRB-Hicom Bhd is planning to dispose the entire issued and paid-up share capital of KL Airport Services (KLAS) Sdn Bhd and a parcel of industrial land in Shah Alam, Selangor to POS Malaysia Bhd for RM835.16 million. "As for the 4.01 hectare of industrial land located in Pekan Hicom, District of Petaling, Selangor, which is beneficially held by DRB-Hicom's wholly-owned unit, Hicom Indungan Sdn Bhd, the disposal consideration is RM69 million," the company said in a filing to Bursa Malaysia Thursday.

Country Heights Forms JV Company To Revamp Hotel

KUALA LUMPUR -- Property developer, Country Heights Holdings Bhd (CHHB) has entered into a joint venture agreement (JVA) with Galaxus Corp Sdn Bhd and Tan Sri Lee Kim Tiong @ Lee Kim Yew to revamp the management and business of the Palace of the Golden Horses hotel in Seri Kembangan. In a filing to Bursa Malaysia Wednesday, CHHB said a JV company, Stallion Management Sdn Bhd, has been formed to undertake the revamp.

SP Setia Expects Federal Hill To Contribute To Sales

KUALA LUMPUR -- Property developer SP Setia Bhd expects its Federal Hill project with a gross development value (GDV) of RM15 billion to start contributing to sales from 2017 onwards. Setia Federal Hill Sdn Bhd chairman Datuk Khor Chap Jen said Wednesday, the mixed residential and commercial project on a 21.04-hectare (ha) land in Bangsar, here, is expected to be launched in 2017. Setia Federal Hill is an associate company of SP Setia.

Umno Youth Proposes Govt To Guarantee 'My First Home' Applicants

KUALA LUMPUR -- The Umno Youth wants the government to stand as guarantor for applicants under 'My First Home Scheme' who failed to get loan from financial institutions.Umno Youth leader Khairy Jamaluddin said Wednesday, the suggestion came from Urban Wellbeing, Housing and Local Government Minister, Datuk Abdul Rahman Dahlan, who is also an Umno Supreme Council (MT) member.

Call To Review PR1MA House Prices

KUALA LUMPUR -- A Puteri UMNO delegate Friday urged the government to review house prices under the 1Malaysia People's Housing (PR1MA) programme in order to meet its original goal to help the middle-income group to own a house. Gerik Puteri UMNO chief Salbiah Mohamed when debating the president's speech at the UMNO General Assembly 2015, said PR1MA houses, which were priced between RM100,000 and RM400,000 were unaffordable for that group.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 306
Losers - 477
Not Traded - 634
Unchanged - 355
Value - 1878545061
Volume - 16066229

BURSA: Bursa Malaysia Ends Lower

KUALA LUMPUR -- Shares on Bursa Malaysia closed lower in cautious trading Friday, dragged down by heavyweight stocks and in tandem with regional peers. At 5 pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) closed at an intra-day low of 1,640.14, down 8.51 points after hovering between 1,650.14 and 1,640.14 throughout the day. Dealers said excluding Japan, Asian stock markets traded lower amid low oil prices and investor concerns about a likely increase in US interest rates next week. "The KLCI component stocks also stayed weak, with the ringgit dragged down by a strong US dollar and low crude oil prices," said a dealer. Market breadth was negative as decliners outpaced advancers 477 to 306, while 355 counters were unchanged, 634 untraded and 29 others suspended. Total volume declined to 1.61 billion shares worth RM1.88 billion from Thursday's 2.06 billion shares worth RM1.94 billion. Main Market volume fell to 1.17 billion units worth RM1.78 billion from 1.42 billion units worth RM1.80 billion on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2900	4.2950
EUR	4.7048	4.7112
GBP	6.5049	6.5142
100 YEN	3.5199	3.5251
SGD	3.0484	3.0543

Source: Bank Negara Malaysia

FOREX: Ringgit Ends Lower As Crude Oil Prices Hit 7-Year Low

KUALA LUMPUR -- The ringgit closed 0.8 per cent lower to the US dollar Friday on a sell-off following another slip in global crude oil prices which hit a seven-year low. At 5 pm, the local unit was quoted at 4.2900/2950 against the greenback from 4.2560/2640 Thursday. Dealers said concerns on a crude oil oversupply, led the West Texas Intermediate crude to shed 1.1 per cent to US$36.76 a barrel, its lowest settlement since 2009, while the internationally traded Brent is still hovering near its seven-year low of US$39.64 a barrel. "A further fall in crude oil prices has prompted selling in emerging currencies of economies linked to crude exports, including the ringgit," said a dealer. The local note also traded lower against other major currencies at closing Friday. It went down against the Singapore dollar to 3.0484/0543 from Thursday's close of 3.0318/0381, and was lower against the yen at 3.5199/5251 from 3.4957/5034. The ringgit also declined against the British pound to 6.5049/5142 from Thursday's close of 6.4572/4719, and eased against the euro to 4.7048/7112 from 4.6714/6810.

Money-Market: Short-Term Interbank Rates End Steady

KUALA LUMPUR -- Short-term interbank rates ended steady Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system eased to RM33.46 billion from RM45.61 billion earlier, while in the Islamic system, it fell to RM9.08 billion from RM18.03 billion. In the morning, BNM called for six tenders -- two conventional money market, a Qard, two commodity murabahah and a repo tender. The central bank conducted a late conventional overnight tender for RM33 billion and a RM8.19 billion Qard, both for three-day money. The overnight Islamic reference rate stood at 3.21 per cent, while the one-, two- and three-week rates were pegged at 3.30 per cent, 3.34 per cent and 3.39 per cent, respectively.

KLIBOR Futures End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended the week untraded. At the close Friday, settlement prices for December 2015, January 2016, February 2016 and March 2016 stood at 96.19, 96.18, 96.17 and 96.16, respectively. Open interest stood at 500 contracts. Meanwhile, from the 11 am fixing, the underlying three-month KLIBOR stood at 3.81 per cent.

KLCI Futures End Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives ended lower Friday in line with the underlying cash market, a dealer said. Spot month December 2015 fell 8.0 points to 1,635.5, January 2016 reduced 8.5 points to 1,629, March 2016 declined 9.5 points to 1,613 and June 2016 was pegged at 1,595. Turnover increased to 7,110 lots from 5,395 lots on Thursday while open interest was higher at 48,230 contracts from 45,716 contracts Thursday. At 5 pm, the benchmark FBM KLCI was 8.51 points lower at 1,640.14.

BNM's International Reserves Stand At RM420.1 Bln

KUALA LUMPUR -- Bank Negara Malaysia Monday announced that its international reserves stood at RM420.1 billion or equivalent to US$94.6 billion as at Nov 30, 2015. It was higher than the RM417.2 billion (US$93.9 billion) recorded on Nov 13, 2015. "The reserves position is sufficient to finance 8.6 months of retained imports and is 1.1 times the short-term external debt," the central bank said in a statement here Monday.

Local Islamic Finance Players Must Innovate, Expand Leadership

KUALA LUMPUR -- Local Islamic finance industry players must innovate and expand their lead to ensure the industry's activities and dynamism do not move to somewhere else. Bank Negara Malaysia (BNM) Deputy Governor, Datuk Muhammad Ibrahim, when speaking at the 10th Anniversary Dinner at International Islamic University Malaysia (IIUM)'s Institute of Islamic Banking and Finance recently, said the industry players should begin by throwing away disruptive habits of amplifying differences and staying away from being too rigid and too narrow-minded.

Greentech Malaysia Becomes Founding Partner Of Green Bank Network

KUALA LUMPUR -- The Malaysian Green Technology Corporation (GreenTech Malaysia) has become a founding partner of the Green Bank Network, which was formalised in Paris Tuesday, that would help meet the urgent need of increasing and accelerating investment in renewable and energy efficiency worldwide. The other founding partners are the UK Green Investment Bank, the Connecticut Green Bank, NY Green Bank, the Green Fund of Japan, and Australia's Clean Energy Finance Corporation, GreenTech Malaysia said in a statement issued from Paris.

Zurich Looks To Double Premiums To RM3 Bln

KUALA LUMPUR -- Zurich Insurance Malaysia Bhd is looking to double premiums to RM3 billion in the near future from RM1.5 billion to date, says Chief Executive Officer Philip Smith. The insurance company also expects to grow its market share to five per cent in the next five years from around 3.5 per cent currently. "We are relatively new in Malaysia. If you compare with the others (insurance companies) like Prudential or AIA, we've only been in the market for about four years," he told reporters here Tuesday.

SKM To Launch Cooperative Action Plan For Two Sectors

KUANTAN -- Malaysia Cooperative Societies Commission will launch an action plan for the retail, wholesale and agro-based industry in the first quarter of next year. Chairman, Datuk Lamein Sawiyo said the action plan was in the midst of being finalised and was expected to be completed, latest, by March. As of now, the action plan for the retail and wholesale sector is 90 per cent complete while that for the agro-based industry was 70 per cent complete," he told reporters here Tuesday.

UOB Launches 4th Instalment Of United Target Income Bond Fund

KUALA LUMPUR -- UOB Asset Management (Malaysia) Bhd (UOBAM) has launched its fourth instalment of the United Target Income Bond Fund amid growing investor demand for more attractive yields. The United Target Income Bond Fund 4 seeks to offer investors better income potential by investing in Asian bonds issued by corporates with sound balance sheets and strong fundamentals. The fund is a three-year, closed-end bond fund that invests in a diverse portfolio of sovereign, quasi-sovereign and corporate bonds predominantly from Asian issuers.

MIDA Urges Sabah Companies To Apply For DISF Grants

KOTA KINABALU -- The Malaysian Investment Authority (MIDA) has urged Sabah companies to apply for grants under the Domestic Investment Strategic Fund (DISF). Its Deputy Chief Executive Officer, Datuk Phang Ah Tong said to-date no company from Sabah has received any grant from DISF. "I would like to urge them to apply for the grants as this can go a long way to help the companies to be more active in the global value chain and to upgrade themselves," he said here Wednesday.

M'sian-Russian Consortium Identifies Tatarstan As Islamic Finance Window

KUALA LUMPUR -- A Malaysian-Russian consortium, formed to conduct a feasibility study on the implementation of Islamic banking and finance in Russia, has identified Tatarstan as the key region for the pilot project. The consortium is made up of Universiti Tun Abdul Razak (Unirazak), the Islamic Banking and Finance Institute Malaysia (IBFIM), and the Russian Islamic Business and Finance Development Fund (IBFD Fund). The result of the study was presented by Unirazak President/Vice-Chancellor Datuk Seri Dr Md Zabid Abdul Rashid to Tatarstan Prime Minister Ildar Khalikov.

Sarawak Growth Expected To Stay At 4 Pct Next Year

KUCHING -- With the continued uncertainties in the global market, particularly with the slowdown in emerging markets and weaker commodity prices, Sarawak's growth next year is expected to remain at four per cent. Chief Minister Tan Sri Adenan Satem said said when tabling the proposed 2016 State Budget at the State Legislative Assembly here Monday, the GDP growth this year is expected to be broad-based with the services sector expected to continue to be the key driver of the growth. He said the sector is expected to grow at 5.9 per cent driven by the utilities, transport, storage and communications, wholesale and retail trade, accommodation and restaurant sub-sectors.

SILK Posts Pre-Tax Loss Of RM300,000 For Quarter Ended Oct 30

KUALA LUMPUR -- SILK Holdings Bhd recorded a pre-tax loss of RM300,000 for the quarter ended Oct 30, 2015 compared to a pre-tax profit of RM1.1 million in the same period last year. Revenue declined by 10 per cent to RM97.7 million from RM107.5 million previously. SILK in a statement here Monday attributed the weak results to the increasingly competitive and challenging economic landscape. It said the oil and gas support services division, which contributed 64 per cent to the company's topline, saw a reduction in revenue by 23 per cent due to lower vessel charter days and consolidation of vessel charter rates.

M'sia To Produce 100 Mln Tonnes Of Solid Biomass Annually

KUALA LUMPUR -- Malaysia is expected to produce around 100 million dry metric tonnes of solid biomass annually from the palm oil sector. Minister of International Trade and Industry Datuk Seri Mustapa Mohamed said apart from contributing an additional RM30 billion to the Gross National Income by 2020, the country is now focusing on value-added downstream activities such as bioenergy, biofuels, biochemical and its end products.

PPIPBM Expects Export Revenue To Rise To RM1.5 Bln

KUALA LUMPUR -- The Bumiputera Manufacturers & Services Industry Association of Malaysia (PPIPBM) targets its export revenue to increase to RM1.5 billion at end-2016. This would be achieved through product and service promotional programmes including by the Bumiputera small and medium enterprises (SMEs) with the cooperation of the Malaysia External Trade Development Corporation (MATRADE). PPIPBM Deputy President Rosli Abd Shukor told reporters here Tuesday, since 2012 to-date, the association has generated RM750 million in export value especially in the food and beverage (F&B) segment.

Global Business Services Sector To See Strong Growth

KUALA LUMPUR -- The local global business services (GBS) sector would continue to see good prospects and strong growth, said Outsourcing Malaysia (OM) Tuesday. In a statement here Tuesday, OM, a chapter of the National ICT Association of Malaysia (PIKOM), said this was evident by the continuing flow of foreign direct investments and progressive growth of the local GBS sector.

Astro's Q3 Pre-Tax Profit Declines To RM36.52 Mln

KUALA LUMPUR -- Astro Malaysia Holdings Bhd's pre-tax profit for the third quarter (Q3) ended Oct 31, 2015, declined to RM136.52 million from RM154.71 million in the same period last year. Revenue, however, rose to RM1.37 billion from RM1.28 billion previously. In a statement here Tuesday, Chairman Tun Zaki Azmi said the integrated media entertainment company continued to deliver growth and generate strong cashflows despite soft consumer sentiment. "The board is pleased to declare a third interim dividend of 2.75 sen per share, 22 per cent higher compared to the same period last year," Zaki said.

Berjaya Food's Q2 Pre-Tax Profit Increases To RM8.79 Mln

KUALA LUMPUR -- Berjaya Food Bhd's pre-tax profit for the second quarter (Q2) ended Oct 31, 2015 increased to RM8.79 million from RM6.70 million in the same quarter last year. In a statement here Wednesday, Berjaya Food, said revenue rose to RM135.42 million from RM75.32 million previously. "The higher revenue was mainly due to the full effect of Berjaya Starbucks Coffee Co Sdn Bhd becoming a subsidiary of the group, in the middle of the second quarter of the last financial year," it said.

Oct Manufacturing Sales Up 6.5 Pct To RM58.6 Bln

KUALA LUMPUR -- The sales value for the manufacturing sector in October 2015 increased 6.5 per cent or RM3.5 billion to RM58.6 billion compared to the RM55.1 billion reported a year ago. On a month-on-month basis, the sales value increased by 0.3 per cent (RM100 million) from RM58.5

billion in September, the Department of Statistics Malaysia said in a statement here Thursday. The total number of employees engaged in the manufacturing sector in October stood at 1.028 million, a decrease of 0.1 per cent, compared with 1.028 million in the same period of 2014. Meanwhile, on a month-on-month basis, the number of employees increased by 0.1 per cent from 1.027 million persons in the preceding month.

Malaysia's IPI Up 4.2 Pct In Oct 2015

KUALA LUMPUR -- The Industrial Production Index (IPI) grew by 4.2 per cent to 126.6 in October 2015 compared with the corresponding month a year ago, the Statistics Department said. In a statement here Thursday, the department said the expansion in October 2015 was supported by positive growth in manufacturing index (6.2 per cent) and electricity index (4.3 per cent). However, the mining index decreased by 1.4 per cent while the IPI in September 2015 remained unchanged at 5.1 per cent year-on-year, it said.

Eco World Banks On BBCC To Drive FY16 Sales

KUALA LUMPUR -- Eco World Development Bhd has surpassed its sales target of RM3 billion for the financial year 2015 (FY15) and is now banking on the RM8.7 billion Bukit Bintang City Centre (BBCC) project to drive sales in the 2016 financial year (FY16). The BBCC, a joint development by Eco World, UDA Holdings Bhd and the Employees Provident Fund, will be launched in the first quarter of next year, with construction to begin in mid-2016 and to be completed in eight to 10 years time. "The first phase of the development includes strata offices, retail space and a block of serviced apartments," Eco World President/Chief Executive Officer Datuk Chang Khim Wah told reporters here Thursday.

Berjaya Auto Chalks Up Lower Q2's Pre-Tax Profit

KUALA LUMPUR -- Berjaya Auto Bhd chalked up a lower pre-tax profit 9.0 per cent to RM73.7 million for the second quarter ended Oct 31, 2015 from RM81.03 million recorded in the same period last year. Revenue, however, rose 6.6 per cent to RM542.41 million from RM508.82 million. In a filing to Bursa Malaysia, Berjaya Auto attributed the lower pre-tax profit to declining gross profit margins from local operations due to unfavourable sales mix, intense competition and the ringgit's weakening against the Japanese Yen.

ECM Libra's Q3 Pre-Tax Profit Falls To RM1.86 Mln

KUALA LUMPUR -- ECM Libra Financial Group Bhd's pre-tax profit for the third quarter (Q3) ended Oct 31, 2015 fell to RM1.86 million from RM21.93 million in the same quarter last year. Revenue declined to RM5.84 million from RM25.08 million previously, it said in a filing to Bursa Malaysia Thursday. "The lower pre-tax profit in the current quarter was mainly due to lower gain on disposal of securities of RM50,000 compared to RM16.68 million in the previous quarter," it said.

SP Setia Pre-Tax Profit Soars To RM1.12 Bln

KUALA LUMPUR -- SP Setia Bhd's pre-tax profit surged to RM1.12 billion for the 12-month period ended Oct 31, 2015 from RM722.44 million in the same period a year ago. Revenue jumped to RM5.61 billion from RM3.81 billion previously. In a statement here Thursday, the property developer attributed the better performance to higher revenue and profit recognised from the development of its strong sales pipeline with local projects contributing 64 per cent to total sales. It also attributed the strong results to the timely staged handovers of its Fulton Lane project in Australia.

Malaysia Airports' Passengers Fall To 6.8 Mln

KUALA LUMPUR -- Malaysia airports registered 6.8 million passengers, a decrease of 2.7 per cent for November 2015 year-on-year over November 2014. In a filing to Bursa Malaysia Thursday, Malaysia Airports Holdings Bhd (MAHB), said international and domestic sectors recorded 3.2 million and 3.6 million passengers, a decline of 1.2 per cent and 3.9 per cent, respectively. "Overall, aircraft movements decreased by 5.7 per cent with a reduction of international and domestic movements by 3.2 per cent and 7.1 per cent respectively over November 2014," it said.

New Ranger Drives Ford's Nov Sales In M'sia

KUALA LUMPUR -- Ford Motor Co (Ford) Friday announced November retail sales in Malaysia of 830 units, driven by continued demand for its new Ranger pickup. In a statement, it said the Ranger model delivered November retail sales of 707 units, while year-to-date Ranger sales have jumped 12 per cent to 8,477 units.

Indonesia Rejoins OPEC

By Azeman Ariffin

JAKARTA -- Indonesian Monday rejoined the Organisation of Petroleum Exporting Countries (OPEC) after being inactive since 2008. Local news portals quoted the Indonesian Minister of Energy and Mineral Resources Sudirman Said as saying that the country was reactivating its membership in OPEC. He said Indonesia was confident that its renewed membership in OPEC would bring back benefits to the country in addition to establishing closer ties with other oil exporting countries. Indonesia joined OPEC in 1961 and is the only member country from Southeast Asia.

ADIF Invests RM12.5 Mln In Six M'sian-Owned Tech Firms

KUALA LUMPUR -- Axiata Digital Innovation Fund (ADIF), the largest digital services corporate venture capital fund in Malaysia, will invest RM12.5 million in six Malaysian-owned technology companies. Axiata Group Bhd's Group Chief Corporate Officer Mohamad Idham Nawawi told reporters here Monday, the investments will help expand and evolve their businesses and products to become the regional champions within the digital services marketplace. From the 160 companies screened, ADIF has picked Maideasy, Tripfez, Easyparcel, Easyuni, SPOT News and Supahands to receive the fund, he said.

MAHB Confident Of Capturing Travellers Mart In 2016

SEPANG -- Malaysia Airports Holdings Bhd (MAHB) is optimistic of capturing a fair share of the travellers market in 2016, boosted by the government's effort to relax visa restriction process. Managing Director Datuk Badlisham Ghazali told reporters here Tuesday, there were a lot of headwinds this year such as the haze, aftermath of the twin MAS tragedies (MH370 and MH17) and other air incidents.

Proton Considering Price Increase Next Year

KUALA LUMPUR -- Proton Holdings Bhd is considering to increase the prices of its cars starting from January 2016 due to the weakening ringgit. In a statement here Tuesday, the national carmaker said the price increases were seen as an industry situation as they would need to be raised to compensate for the effect of the lower ringgit. Chief Executive Officer, Datuk Abdul Harith Abdullah, said many of the company's raw materials were purchased in foreign currency. "The weaker ringgit affects the company's operation costs and the entire eco-system chain from the vendors to us," he said.

CCM Offers 50 Pct Discount On Compounds Paid In Dec

KUALA LUMPUR -- The Companies Commission of Malaysia (CCM) is offering a 50 per cent discount on compounds paid in December. In a statement here Wednesday, CCM said the offer, for all compounds for offences under the Companies Act 1965 and other acts it administers, is available at Menara SSM@Sentral, Kuala Lumpur or any CCM state office nationwide, subject to terms and conditions. Companies that fail to settle all compounds by Dec 31 will not enjoy any discounts, it added.

Mature Market Consumers To Own 3-4 Devices By 2018

KUALA LUMPUR -- During the next five years, consumers will add more devices to their personal portfolio rather than consolidating it, according to Gartner, Inc. Gartner, the world's leading information technology research and advisory company, said in a statement here Wednesday that by 2018, a consumer in a mature market will use and own more than three personal devices. "Gartner estimates that in 2016, the installed base of devices will total 7.8 billion units (including wearables, phones, tablets and PCs) and is on pace to reach 8.3 billion units in 2018," it said.

ePerolehan, CDC Reaffirm Commitments To Int'l Info Security

KUALA LUMPUR -- The government's electronic procurement system, ePerolehan, and MSC-status company, Commerce Dot Com Sdn Bhd (CDC), have reaffirmed their commitments and conformance to international information security best practices. CDC is an e-commerce company which developed the ePerolehan government procurement system. In a statement here Wednesday, CDC said a team of security personnel from ePerolehan project has been certified as ISO27001 Information Security Management System (ISMS) Lead Auditors by SIRIM and Exemplar Global, a personnel certification and credential management company.

Oil Price Falling To US$20 Per Barrel Not Sustainable - Economist

By Mohd Khairi Idham Amran

KUALA LUMPUR -- The fall in the oil price after the Organisation of the Petroleum Exporting Countries

(OPEC) decided to leave output uncapped, has sent jitters throughout the market that the price could even hit US$20 per barrel. However, such price will not be sustainable, an economist said. Brent crude fell sharply since last Friday before settling at US$40.62 per barrel today, after the oil grouping failed to agree on a production ceiling, thus prolonging the oversupply condition in the market, he told Bernama.

Japanese Content Provider To Turn KL Into Regional Hub
SERI KEMBANGAN -- Japanese entertainment content provider Kadokawa Corporation is turning Kuala Lumpur into a hub for the Southeast Asian and Middle Eastern markets. This is following the acquisition of an 80 per cent stake in the Malaysian Art Square Group (ASG) by Kadokawa's unit, the Hong Kong-based Kadokawa Holdings Asia Ltd. ASG will be known as Kadokawa Gempak Starz Sdn Bhd from next month and will serve as a development base for the two potential markets. Kadokawa Gempak Starz Chief Executive Officer Yew Chen Han said priority would be given to strengthen original content creation for the Bahasa Malaysia, Bahasa Indonesia and Arabic language markets.

PIKOM To Offer Individual Membership In 2016
KUALA LUMPUR -- The National ICT Association of Malaysia (PIKOM) is expected to open its membership to individuals next year to widen its reach beyond the traditional vendor space. PIKOM Chairman, Chin Chee Seong, said the individual membership will target the industry's professionals, students and interested public members. "Through the approach, we hope it would give the ICT industry a stronger voice," he told a media briefing here Thursday.

AirAsia To Equip Pilots With Microsoft Surface Tablets
KUALA LUMPUR -- Low-cost carrier AirAsia Bhd plans to equip all its pilots in Malaysia with Microsoft Surface tablets in order to monitor them more efficiently. AirAsia Flight Operation (Engineering) Head Tommy Saputro told reporters here Thursday, the group was moving from plane to pilot-based that would enable it to have the information on who was operating the plane directly.

British Airways Launches Special Fares For Travellers From M'sia
KUALA LUMPUR -- British Airways has launched special fares in conjunction with the arrival of its new Boeing 787-9 Dreamliner to the Kuala Lumpur International Airport. In a statement here Thursday, British Airways said the plane commenced operations from Dec 6 on the KL-London-KL route. "The offer period is from Dec 3 until Jan 6, 2016 for travel on selected British Airways flights. The advertised return fare offers are valid for departures from Dec 6 to May 27, 2016," it said.

Awareness Of Biz Events Industry's Potential Growing - MyCEB
KUALA LUMPUR -- The well-attended Malaysia Business Events Week (MBEW) held recently signals a growing awareness of the opportunities offered by the business events industry in Malaysia, says the Malaysia Convention and Exhibition Bureau (MyCEB). The conference on Sept 21-23, a MyCEB initiative, attracted over 200 participants comprising professional conference organisers from various levels. In a statement, MyCEB Chief Executive Officer Datuk Zulkefli Sharif said the conference aimed to encourage Malaysian MICE (meetings, incentives, conventions and exhibitions) players to collaborate in designing the future course of the industry.

Understand Market Before Going Global, M'sian Firms Urged
KUALA LUMPUR -- Malaysian companies wishing to grow globally should have a deep understanding of the targeted market, said a business professor. Although Malaysian companies are expanding rapidly overseas, their lack of deep understanding about the market and inability to tap into the local talents have prevented them from expanding further, said International Institute for Management Development (IMD)'s Regional Director of Southeast Asia and Oceania, Professor Margaret Cording. "Choose the market and learn the market deeply, find the right partner then take the risk. If I was a small and medium-sized entrepreneur (SME), I would spend more time and energy trying to figure out which markets present the best opportunities," she added.

CGC Appoints Non-Executive Director

KUALA LUMPUR -- The Credit Guarantee Corporation Malaysia Bhd (CGC) Monday announced the appointment of Nadzirah Abdul Rashid as its non-executive director. Carrying 25 years of professional experience in the areas of securities market and banking, Nadzirah currently serves as an Independent Non-Executive Director of CIMB Investment Bank Bhd. "She also serves as a Divisional Councillor of CPA Australia, Malaysian Division. She is a Fellow of CPA Australia and a member of Malaysian Institute of Accountants," said CGC in a statement.

Celcom Axiata Launches RM1 Mln Giveaway Scheme Until Feb 29

KUALA LUMPUR -- Celcom Axiata Bhd has launched a giveaway programme worth RM1 million for customers who subscribe to any Xpax mobile internet plan or sign up with any FiRST plan and purchase Max up. The offer, which began on Dec 4, is on until Feb 29, 2016. "For December until Jan 6, 2016, customers are entitled to a free movie ticket to about 60 Golden Screen Cinemas and MBO cinemas nationwide when they purchase any of our internet plans," Chief Marketing and Sales Officer Zalman Aefendy Zainal Abidin told reporters here Monday.

IATA DG Named 2015 Orient Aviation Person Of The Year

SINGAPORE -- International Air Transport Association (IATA) Director General and Chief Executive Officer Tony Tyler has been chosen as the 2015 Orient Aviation Person of the Year and the recipient of a Lifetime Achievement award for his services to the industry. In a statement here Monday, Orient Aviation said only two other industry leaders, the late Peter Sutch, Chief Executive and then Chairman of Cathay Pacific Airways and Rob Fyfe, CEO of Air New Zealand, have received Orient Aviation Lifetime Achievement Awards.

MoU Signed For RM20 Mln Rural Electrification Project

KUALA LUMPUR -- HF Biomass Energy Sdn Bhd and KESEDAR Perkilangan Sdn Bhd Tuesday signed a memorandum of understanding (MoU) to undertake a RM20 million Rural Electrification Project through Renewable Energy from Biomass in Gua Musang, Kelantan. "Under the agreement, the companies will collaborate to provide electricity for KESEDAR palm oil mill as well as the rural areas in Gua Musang," said Senior Vice-President of Strategic Impact Projects of Agensi Inovasi Malaysia, Timothy Ong Wye Ern.

BlackBerry Unveils Smartphone Powered By Android

KUALA LUMPUR -- Blackberry Ltd has released its first smartphone powered by Android, PRIV. Asia-Pacific Director of Channel Marketing, Chris Jones, said PRIV was designed with security at its core, building on BlackBerry's legacy of security and privacy of customers' data. "We believe this device will do well in terms of sales next year. With Malaysia remaining as BlackBerry's key market in South-East Asia, we are gearing up more efforts to offer more future smartphones," he told reporters here Tuesday.

Boeing's 737 Max 8 Makes Debut

KUALA LUMPUR -- Boeing celebrated the final assembly of the first 737 MAX 8 in Renton, Washington Tuesday. It is a new single-aisle airplane which will deliver 20 per cent lower fuel use than the first Next-Generation 737s. In a statement, the aircraft maker said the new plane would also have the lowest operating costs, that is, eight per cent per seat less than the A320neo.

Rakuten M'sia Partners UNICEF To Save, Change Children's Lives

KUALA LUMPUR -- Rakuten Malaysia has partnered the United Nations Children's Fund (UNICEF) Malaysia to save and change the lives of thousands of children. Its Asia Director, Masaya Ueno, told reporters here Wednesday, through the partnership, UNICEF Inspired Gifts will be available on Rakuten's online marketplace, giving Malaysians the opportunity to buy actual life-saving items for children living in the most marginalised and vulnerable communities worldwide.

USC, Movenpick Sign Pact To Build RM350 Mln Hotel In Kelantan

KUALA LUMPUR -- Usahasama Seri Cemerlang Sdn Bhd (USC) and Switzerland-based hotel management company, Movenpick Hotels and Resorts, Wednesday signed an agreement to build a five-star hotel with a gross development value of RM350 million in Kota Bharu, Kelantan. The 452-room luxury hotel, with Islamic designs, will be located on 0.47 hectare in front of the Sultan of Kelantan's palace in Jalan Telipot. Under the agreement, Movenpick will manage the Movenpick Kota Bharu hotel while USC will be the land owner and project developer.

ValueCAP Signs M'sian Code For Institutional Investors

KUALA LUMPUR -- ValueCAP Sdn Bhd's move to sign the Malaysian Code for Institutional Investors (Code) reflected its commitment towards greater stewardship and responsible ownership through application of the principles of the Code. The Minority Shareholder Watchdog Group's Chief Executive Officer, Rita Benoy Bushon, said in a statement here Wednesday, the Code, which also addressed sustainability considerations, including environmental, social and governance (ESG) factors, was aligned with ValueCAP's role in managing ESG funds.

Bumiputera Economic Empowerment Creates Over RM60 Bln Business

ICONS...UMNO President Datuk Seri Najib Tun Razak (fourth, left) and wife Datin Seri Rosmah Mansor (fifth, right) in a group photo with recipients of Female Icon Award 2015 during the wing's annual assembly at the Putra World Trade Centre. Also present Puteri Umno leader Datuk Mas Ermieyati Samsudin (fourth, right). Pic: Azman Firdaus fotoBERNAMA

By Soraya Jamal and Siti Radziah Hamzah

KUALA LUMPUR (Bernama) -- The Bumiputera Economic Empowerment agenda implemented by the government through the Bumiputera Agenda Steering Unit (Teraju) has succeeded in achieving value creation worth over RM60 billion in various aspects including providing business opportunities, financing, human capital development and private investment.

Teraju chief executive officer, Datuk Husni Salleh said in efforts to coordinate its activities as a whole, Teraju collaborated with several parties including 24 Bumiputera Economic Empowerment Units under various ministries.

“Support from various parties has enabled the implementation of 99 Bumiputera key performance indicators (KPI), resulting in the strengthening of Bumiputera entrepreneurship and business,” he said during a briefing on Teraju’s Bumiputera Economic Empowerment Fund Report Card 2015 here, Tuesday.

The report was launched by Prime Minister Datuk Seri Najib Tun Razak prior to delivering the President’s address in conjunction with the UMNO General Assembly 2015 which starts Tuesday.

It was presented to Najib by Minister in the Prime Minister’s Department and Teraju chairman, Datuk Seri Abdul Wahid Omar, accompanied by Husni.

RM10.2 BILLION INVESTMENT

As of August 2015, the value of Bumiputera private investment including investment under the Facilitation Fund totalled RM10.2 billion and the market value generated from Skim Jejak Jaya Bumiputera after listing amounted to RM3.6 billion.

Husni said business opportunities that were created included RM36.06 billion for Carve Out and Compete project; RM6.6 billion for Vendor Development Programme by Khazanah Nasional Bhd and government-linked companies (GLCs); and RM164.6 million worth of assets disposals by government-linked investment companies and GLCs.

Access to business financing was also increased through various funds, among others, the RM2.7 billion TeraS financing scheme at SME Bank, RHB Islamic Bank, Maybank Islamic and MIDF.

A total of RM400 million has been allocated under Halal Development Fund managed by Agrobank, RM475 million Bumiputera Business Development Fund managed by Malaysian Technology Development Corporation (MTDC), RM144 million funding for Prosper TeraS and franchise under Perbadanan Usahawan Nasional Bhd (PUNB) and RM7.8 million funding for Satellite Farm by Johor Corporation was also realised.

In terms of ownership and corporate equity, a total of 2.72 billion units of Amanah Saham Bumiputera 2 (ASB2) were sold while there were 117,034 ASB2 account holders as of August 2015.

10 TRUST FUNDS

Apart from that, under Permodalan Nasional Bhd (PNB), there were 10 trust funds with subscription totalling RM165 billion through the participation of 11.15 million Bumiputeras.

The Direct Investment and Outsourcing Programme initiative by Ekuiti Nasional Bhd (Ekuinas) saw some RM4.2 billion increase in equity ownership, which was worth 1.9 times the capital amount.

Husni said housing issue was also given attention whereby 28,277 housing units were provided by Syarikat Perumahan Negara Bhd (SPNB) through the construction of affordable houses, 1Malaysia People Friendly Houses and Rumah Idaman Rakyat.
Besides that, 20,149 units of affordable houses was built by UDA Holdings Bhd especially for the Bumiputeras from 2011 to 2015.

The Amanah Hartanah Bumiputera was also increased from 1.0 billion units to 2.0 billion units.As of 2015, Amanah Hartanah Bumiputera assets ownership through Pelaburan Hartanah Bhd amounted to RM8.5 billion.

-- BERNAMA

LIST OF MARKET REPORTS :

BURSA MALAYSIA

Bursa Malaysia Expected To Trend Sideways Next Week

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Bursa Malaysia is expected to trend sideways next week with the benchmark index trading within the 1,640 to 1,680 band, amid speculation over the Federal Reserve (Fed) decision on US interest rate hike and low oil prices.

The US Federal Open Market Committee is scheduled to meet on Dec 15-16.

Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan said global stocks were traded weaker as expectations grew that the Fed would raise interest rates next month for the first time in nearly a decade.

Meanwhile, the falling in oil prices after the Organisation of the Petroleum Exporting Countries (OPEC) stuck to its policy of not limiting output also continued to depress the market, he told Bernama.

“Despite the weakness, equities should get a cushion support from impending stimulus in Europe and the increasingly solid US economic picture,” he said.

On the domestic front, Nazri Khan said sentiment in the local bourse should get a boost from two major positive macro data, one of which was that the Malaysian Industrial Production Index expanded 4.2 per cent in October, which is better than consensus estimate.

Another positive data, he added, was the rise in Malaysia’s foreign exchange reserves for the second consecutive month in November to US$94.6 billion, suggesting an improved monetary picture for the Malaysian economy.

On a weekly basis, the key benchmark FTSE Bursa Malaysia (FBM KLCI) finished at 1,640.14, down 27.73 points, from 1,667.87 last Friday.

Weekly turnover decreased to 8.90 billion units valued at RM9.07 billion from 10.39 billion units valued at RM11.42 billion recorded last week.

Main market volume eased to 5.59 billion units worth RM8.36 billion, from last Friday’s 5.97 billion units worth RM10.51 billion.

Ringgit Could Breach 4.30 On Softer Crude

By Azizul Ahmad

KUALA LUMPUR -- Concerns over sustained global oil glut may push prices to continue their downwtrend next week, and this should put some stress on the ringgit to breach the 4.30 per dollar level again, a currency trader said.

“Concerns over the crude oil oversupply remains. Another fall in crude oil prices will prompt selling in emerging currencies of economies linked to crude exports, including the ringgit.

“Softer crude, coupled with the US interest rate hike drawing closer, would easily push the ringgit back to the weaker spot above 4.30 per US dollar next week,” he told Bernama.

As of Friday, the global benchmark West Texas Intermediate crude shed 1.1 per cent to US$36.76 a barrel, its lowest settlement since 2009, while the internationally traded Brent was still hovering near its seven-year low of US$39.64 a barrel.

The US Federal Open Market Committee meeting to finalise a rate hike is scheduled for Dec 15-16 and the ringgit is likely to experience cautious trading next week as the greenback may gain strength from the rate hike.

"Although the hike is already priced in, investors seem to feel safer holding on to the greenback in case the US Federal Reserve signals that it may hike (the interest rate) aggressively after next week's meeting," added another dealer.

For the week just-ended, the ringgit declined 685 pips against the US dollar to 4.2900/2950 from last Friday's 4.2215/2265.

The local unit weakened against the Singapore dollar to 3.0484/0543 from 3.0197/0254 last Friday, fell against the yen to 3.5199/5251 from 3.4369/4421 last week and depreciated against the British pound to 6.5049/5142 from 6.3762/3858 previously.

It also declined against the euro to 4.7048/7112 from 4.5879/4951 previously.

Local Money Market To Remain Stable

By Azizul Ahmad

KUALA LUMPUR -- The Malaysian money market is expected to remain stable next week even though the US Federal Reserve (Fed) could execute a rate hike in its upcoming Dec 15-16 meeting.

The market had already priced in a US interest rate hike next week, said Bank Islam Malaysia Bhd Chief Economist Mohd Afzanizam Abdul Rashid.

"It is pretty much in the price. The odds for next week's move is currently at 76 per cent as implied by the Fed Fund Futures, and this is higher compared to two months ago at 39 per cent.

"As such, rates should remain fairly stable," he told Bernama.

The hike in US interest rate, if it materialises next week, would be the first Fed rate hike in over nine years, as it has been pegged at 0 per cent to 0.25 per cent since December 2008.

The local money market should continue to stablise unless the Fed signalled that it may hike aggressively after next week's meeting, said Afzanizam.

"But this is quite unlikely as inflation rate is low. The US consumer price index grew at 0.2 per cent year-on-year in October as opposed to the target of 2.0 per cent," he added.

Meanwhile, Bank Negara Malaysia (BNM) is expected to continue to manage excess liquidity in the local market.

The central bank is expected to continue the intervention with daily tenders to mop up excess funds from the market.

For the week just ended, BNM intervened daily to flush the system of surplus funds by conducting conventional, Commodity Murabahah Programme, Qard, range-maturity auction and repo tenders.

On Friday, the central bank's action helped reduce the market's total liquidity surplus to RM33.46 billion in the conventional system and RM9.08 billion in Islamic funds.

The overnight Islamic reference rate stood at 3.21 per cent while the one-, two- and three-week rates stood at 3.30 per cent, 3.34 per cent and 3.39 per cent respectively.

Meanwhile, the benchmark three-month interbank rate inched up to 3.81 per cent from 3.79 per cent previously.

KLCI Futures To Trade Lower Next Week

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives are expected to remain weak next week, tracking the bearish outlook in the underlying cash market.

Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the FBM KLCI remained in the red for the second week, dragged down by oil and gas and plantation stocks.

On the back of lacklustre trading volume, market breadth showed a bearish picture and with the FBM KLCI breaking below the 1,650 psychological support level, the market should expect sideways consolidation ahead, Nazri Khan told Bernama.

"Strategy-wise, aggressive investors should go long on index futures on weakness," he added.

On a week-to-week basis, December 2015 declined 26 points to 1,635.5, January 2016 shed 27 points to 1,629, March 2016 shed 24.5 points to 1,613 and June 2016 declined 19.5 points to 1,595.

Weekly turnover reduced to 27,639 lots from 43,581 lots last Friday while open interest improved to 48,230 contracts from 45,726 contracts previously.

CPO Futures To Trade Weaker Next Week

By Farhana Poniman

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are expected to trade lower next week on growing concerns over the country's high inventory.

Interband Group Senior Palm Oil Trader Jim Teh expects prices to range between RM2,180 and RM2,200 a tonne next week.

"Malaysia's palm oil stocks rose 2.6 per cent to an all-time high of 2.91 million tonnes at end-November while exports fell 12.4 per cent to 1.5 million tonnes.

"This high inventory is a dangerous position," he told Bernama.

On a weekly basis, December 2015 was RM33 higher at RM2,222 a tonne, January 2016 rose RM50 to RM2,342 a tonne, February 2016 advanced RM75 to RM2,441 a tonne and March 2016 added RM90 to RM2,500 a tonne.

Weekly turnover improved to 207,587 lots from 197,298 lots last week while open interest widened to 237,898 contracts from 224,722 contracts previously.
On the physical market, December South rose RM60 to RM2,210 per tonne.

Rubber Market To Trend Lower Next Week

KUALA LUMPUR -- The Malaysian rubber market is likely to trend lower next week on growing concerns over slowing demand from the commodity's top consumers, China and India.

A dealer said China's manufacturing activity, which fell to its lowest level in more than three years in November, sparked worries that the world's second-largest economy might be slowing down, thus affecting imports for rubber.

"For India, its natural rubber imports in November was down by 14 per cent to 32,308 tonnes from the same period last year," he added.

For the week just-ended, the local rubber market was on a downtrend, tracking the bearish performance of rubber futures prices on the Tokyo Commodity Exchange and Shanghai Futures Exchange.

On a weekly basis, the local market traded mixed with the Malaysian Rubber Board's noon price for tyre-grade SMR 20 rising 1.5 sen at 489.5 sen a kg while latex-in-bulk declined 3.5 sen to 360 sen a kg.

The 5 pm unofficial closing price for SMR 20 added 6.5 sen to 493.5 sen a kg while latex-in-bulk was three sen easier at 359 sen a kg.

KLIBOR Futures To Remain Lacklustre Next Week

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

For the week just-ended, the market was untraded. Settlement prices for December 2015, January 2016, February 2016 and March 2016 inched down and stood at 96.19, 96.18, 96.17 and 96.16, respectively.

Open interest on Friday was unchanged at 500 contracts from last week.

The underlying three-month KLIBOR edged up to 3.81 per cent from 3.79 previously.

KLTM To Trade Between US$14,500 And US$14,600

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) will likely trade in a narrow range of between US$14,500 and US$14,600 per tonne next week, traders said.

“We anticipate consumer buying support mainly from European and Japanese buyers,” a trader told Bernama.

For the week just-ended, the metal was traded between US$14,350 and US$14,800 per tonne, mainly influenced by the performance on the London Metal Exchange (LME).

Japanese, European and local players accounted for the week's turnover of 349 tonnes compared with 388 tonnes last week.

The premium between the KLTM and the LME on Friday widened to US$285 per tonne from US$130 per tonne previously.

Gold Futures Set To Rise Next Week

By Azlee Nor Mahmud

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are likely to continue to rise next week as traders shift focus on the US Federal Open Market Committee (FOMC) meeting on Dec 15-16 to decide whether to raise interest rates.

However, Phillip Futures Sdn Bhd dealer Azim Faris Ab Rahim said the gold price might move southwards should the Federal Reserve announce its first rate hike in nearly a decade.

For the week, Bursa gold futures posted its first weekly gain in almost seven weeks, he told Bernama. On a Friday-to-Friday basis, December 2015, January 2016 and February 2016 rose 120 ticks each to RM148, RM148.35 and RM148.65 a gramme respectively.

March 2016 improved 116 ticks to RM148.7 a gramme.

Weekly turnover totalled 1,158 lots worth RM16.86 million versus last week's 460 lots worth RM6.64 million.

Open interest on Friday jumped to 1,284 contracts from 381 contracts previously.