

This Week's Highlight : Malaysian Capital Market Breaches RM3.1 Tln



EXCHANGE... Prime Minister Datuk Seri Najib Tun Razak witnessing the exchange of agreement documents between Bursa Malaysia CEO Datuk Seri Tajudin Atan (right) and Teraju CEO Datuk Husni Salleh at the official opening of Invest Malaysia 2017 Tuesday. Also present MITI Minister Datuk Seri Mustapa Mohamed (third, left) and Second Finance Minister Datuk Seri Johari Abdul Ghani (second, right). -- fotoBERNAMA by Mazlan Samion

KUALA LUMPUR -- The Malaysian capital market increased nine per cent to RM3.1 trillion in the first six months of this year and is now ranked fifth in Asia, relative to the gross domestic product (GDP), Prime Minister Datuk Seri Najib Tun Razak says.

Malaysia is also home to the largest number of listed companies in ASEAN and at US\$29 billion, Bursa Malaysia also recorded the highest in funds raised in the last five years among the 10-member regional body, he said at Invest Malaysia 2017 here Tuesday.

WEDNESDAY

Govt Maintains 2017 GDP Forecast At 4-5 Pct

PUTRAJAYA -- The government has maintained the gross domestic product (GDP) growth forecast of 4.0 to 5.0 for this year, Second Finance Minister Datuk Seri Johari Abdul Ghani said Wednesday. Even though the International Monetary Fund (IMF) has projected Malaysia's GDP forecast for this year at 4.8 per cent from 4.5 per cent previously, he said the government felt that there was no need to revise the target set for the time being.

THURSDAY

Five Malaysian Cos On Forbes List

KUALA LUMPUR -- Five Malaysian companies -- Elsoft Research Bhd, Kerjaya Prospek Group Bhd, My E.G. Services Bhd, Pentamaster Corp Bhd and Vitrox Corp Bhd, are on Forbes 2017 "Best Under A Billion" list. According to Forbes website, this year's candidates are from 13 countries and averaged 55 per cent growth in sales, 24 per cent in profit margin, and 113 per cent growth in earnings per share. Only 70 of these SMEs generated revenue solely within the region.

This Week's Top Stories

MONDAY

IMF Upgrades Malaysia's Economic Growth To 4.8 Pct

KUALA LUMPUR -- The International Monetary Fund (IMF) has upgraded Malaysia's economic growth rate for 2017 to 4.8 per cent from 4.5 per cent as projected in the Annual Consultation Report on Malaysia released in May this year. "We have upgraded Malaysia's growth outlook for 2017 as we have seen successful efforts to maintain its sustainability from downward path. We are optimistic here in Malaysia," its Economic Counsellor and Director of Research Department, Dr Maurice Obstfeld said Monday.

TUESDAY

EPF Sees 15 Pct Rise In Private Asset Investment

KUALA LUMPUR -- The Employees Provident Fund (EPF) aims to grow its investment exposure in private assets to 15 per cent of its total assets under management (AUM) from five per cent now as its strategic medium-term investment move. EPF Chief Executive Officer (CEO), Datuk Shahril Ridza Ridzuan said Tuesday, the fund was committed to finding the right assets to match the profile that could deliver an inflation-adjusted investment to its members.

FRIDAY

Digital FTZ To Support Internet Cos - Najib

IPOH -- The digital free trade zone (DFTZ) being established by the government will combine both the physical and virtual zones with added online and digital services to facilitate international e-commerce and spur Internet-based innovation. "Its key objective is to enable Malaysian SMEs to export and position the country as a regional hub for e-commerce logistics," Prime Minister Datuk Seri Najib Tun Razak said at the Associated Chinese Chambers of Commerce and Industry of Malaysia's (ACCCIM) 71st Annual General Meeting here, Friday.

SMEbrief

PUNB Seeks To Create More Young Entrepreneurs

MELAKA -- Perbadanan Usahawan Nasional Bhd (PUNB) is focusing its efforts on creating more entrepreneurs aged under 30 in line with the National Transformation 2050 (TN50) policies. Chairman, Tan Sri Mohd Ali Rustam said Tuesday, as of June 30, PUNB had approved loans totalling RM231.78 million to 608 companies involving 862 entrepreneurs, adding, around 60 per cent of them were youths.

LEAP Market To Take SME Growth To Next Level

KUALA LUMPUR -- Bursa Malaysia Bhd's new Leading Entrepreneur Accelerator Platform (LEAP) Market will help take the growth of small medium enterprises (SMEs) to the next level, said Prime Minister Datuk Seri Najib Tun Razak Tuesday. "SMEs make up 97 per cent of businesses in Malaysia, and one of the hallmarks of my administration has been its support

and encouragement for this backbone of our economy," Najib said in his keynote address at the Invest Malaysia 2017 opening, prior to LEAP's launch.

Bumiputera SMEs Urged To Explore Automation Technologies

KUALA LUMPUR -- The Malay Traders and Industrialists Association of Malaysia (Perdasama) has urged Bumiputera entrepreneurs to explore automation and mechanisation technologies to become more competitive. Vice-President Datuk Naim Mohamad said Wednesday, there are about 280,000 Bumiputera companies in Malaysia, of which only 10 per cent are currently active.

Govt Creates Conducive Digital Ecosystem For SMEs

KUALA LUMPUR -- The government, through various ministries and agencies, has implemented several programmes and created a conducive digital ecosystem to encourage the small and medium enterprises (SMEs) to implement e-commerce.

The programmes focused on increasing the capacity of SMEs to penetrate the export market through collaborations with well-known e-commerce platforms like Alibaba, Facebook and Google, said the Ministry of International Trade and Industry (MITI) Wednesday.

Venture Into High Value-Added Commodity Product, SMEs Told

KUALA LUMPUR -- Small and Medium Enterprises (SMEs) should consider venturing into high value-added commodity-based products as Malaysia offers natural advantage and easy access to raw materials as compared to other countries. Plantation Industries and Commodities Minister, Datuk Seri Mah Siew Keong said Thursday, there were abundant opportunities for the SMEs in all six commodity sectors, namely oil palm, rubber, timber, cocoa, pepper and kenaf.

Newsbriefs@7
Updated Daily

PropUP

Property update

Govt Mulls Setting Up Regulatory Body For Housing

KUALA LUMPUR -- The government is mulling the setting up of a regulatory body to supervise the housing industry, especially the affordable housing segment, says Second Finance Minister, Datuk Seri Johari Abdul Ghani. The body is important to solve the mismatch between demand and supply of affordable housing in the country, he said at Invest Malaysia Kuala Lumpur 2017 here Tuesday.

Malaysia's Property Sector Remains Stable - Survey

KUALA LUMPUR -- Confidence in the Malaysian property sector remained stable in the first half of 2017, with 36 per cent of respondents expressing overall satisfaction with

market conditions during the period, according to PropertyGuru Malaysia's Consumer Sentiment Survey. Another 24 per cent of respondents expressed neutral views, with negative perceptions declining to 39 per cent from a high of 53 per cent in the first quarter of 2015, said PropertyGuru in a statement Tuesday.

Sunsuria, Gemlin To Start Sentul Mixed-Devt Project

KUALA LUMPUR -- Sunsuria Bhd's subsidiary, Sunsuria Gateway Sdn Bhd (SGSB), has entered a joint venture with Genlin Development Sdn Bhd (Genlin) via a Shareholders' Agreement (SHA) to jointly acquire and develop 0.9 hectare of prime land in Sentul here for a mixed-development project. Under the SHA, both SGSB and Genlin will act through SGSB's unit, Goodwill

Signature Sdn Bhd (Goodwill), which would act as the joint venture vehicle between SGSB and Genlin to acquire and develop the land, valued at RM28 million, said Sunsuria in a filing to Bursa Malaysia Wednesday.

Mah Sing To Focus On Landbank Expansion

KUALA LUMPUR -- Property developer Mah Sing Group plans to increase its landbank in the Klang Valley to make up 75 per cent of its total landbank in the next two to three years from 67 per cent currently. Executive Director, Datuk Steven Ng said Wednesday, considering the company's low gearing ratio of 0.02 times against 0.5 times limit set internally, it had the ability to borrow up to RM1 billion for future land acquisitions.

MARKETS



Scoreboard

Gainers - 335

Losers - 495

Not Traded - 665

Unchanged - 363

Value - 2203516706

Volume - 16439283

Bursa Malaysia Finishes Week Lower

By Niam Seet Wei

KUALA LUMPUR -- Bursa Malaysia finished the week lower Friday on lack of market-moving catalysts, dealers said. At 5 pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) ended at an intra-day low of 1,767.08, down 2.99 points, or 0.16 per cent, from Thursday's close of 1,770.07. After opening 0.58-of-a-point lower at 1,769.49, the market benchmark moved between 1,767.08 and 1,772.30 throughout the day. On the broader market, losers trounced gainers by 495 to 335, with 363 counters unchanged, 665 untraded and 85 others suspended. Volume, however, improved to 1.64 billion units worth RM2.20 billion from 1.58 billion units worth RM1.97 billion Thursday. Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said the local stock market, like the regional peers, lacked market-moving catalysts. The investors were still digesting the US Federal Reserve's decision on Wednesday to maintain the interest rate at between one and .25 per cent, he said. "However, the fall was only a temporary trend as the country's fundamentals remained strong, backed by the strengthened ringgit and better economic growth forecast," he said. He said the International Monetary Fund upgraded

Malaysia's 2017 gross domestic product forecast to 4.8 per cent on Monday, up from 4.5 per cent as projected earlier. "The revised growth projection has lifted the ringgit to become the strongest appreciated currencies in the Association of South-East Asian Nations," he told Bernama. The Main Market turnover advanced to 1.07 billion shares worth RM2.08 billion versus 1.01 billion shares worth RM1.84 billion on Thursday.

Exchange Rate (Ringgit : Foreign Currency)		
	Buying	Selling
USD	4.2795	4.2835
EUR	5.0130	4.0185
GBP	5.5989	5.5045
100 YEN	3.8461	3.8514
SGD	3.1481	3.1522

Source: Bank Negara Malaysia

FOREX: Ringgit Lower At Close On Profit-Taking

KUALA LUMPUR -- The ringgit was slightly lower at close Friday on profit-taking ahead of the weekend, a dealer said. At 6 pm, the local unit stood at 4.2795/2835 against the greenback compared with Thursday's close of 4.2760/2790. The dealer said market participants booked their profits following gains recorded by Asian currencies including the ringgit after the US Federal Reserve kept its interest rate unchanged at its policy meeting in mid-week. "It seems like the higher oil prices could not lift the local note in today's trading," the dealer said. Against a basket of major currencies, the ringgit was traded lower. It fell against the Singapore dollar to 3.1481/1522 from 3.1471/1514 on Thursday and versus the yen, it depreciated to 3.8461/8514 from 3.8377/8418. Vis-a-vis the euro, it declined to 5.0130/0185 from 5.0106/0154 Thursday but rose to 5.5989/5045 from 5.6187/6239 previously against the British pound.

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

KUALA LUMPUR -- Short-term interbank rates ended stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system declined to RM27.62 billion from RM31.32 billion in the morning, while in the Islamic system, it fell to RM9.20 billion from RM12.87 billion previously. Earlier, BNM conducted three money market tenders, comprising a conventional money market, a Qard and a reverse repo. The central bank also conducted a RM25.6 billion conventional money market tender and a RM7.9 billion Qard money market tender, both for three-day money. The overnight Islamic reference rate stood at 2.96 per cent, while the one-, two- and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.11 per cent, respectively.

KLIBOR Futures Contracts End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives ended untraded Friday. Spot month August 2017, September 2017, October 2017 and December 2017 remained pegged at 96.54, 96.53, 96.51 and 96.48, respectively. Turnover and open interest remained at nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.39 per cent.

FKLCI Futures Finish Easier

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives finished easier Friday in line with the weaker underlying cash market. July 2017 declined four points to 1,767.5 while August 2017, September 2017 and December 2017 were 2.5 points lower at 1,768.5, 1,769.5 and 1,767.5, respectively. Turnover stood at 12,751 lots with open interest amounting to 46,142 contracts. The underlying benchmark FBM KLCI finished at 1767.08, down 2.99 points from Thursday's close of 1,770.07.

AMB Unveils AMB GIT Fund

KUALA LUMPUR -- Amanah Mutual Bhd (AMB), a wholly-owned subsidiary of Amanah Saham Nasional Bhd (ASNB), has unveiled a new fixed income fund, AMB Global Income Trust Fund (AMB GIT). AMB GIT is an investment grade close-ended global bond fund with a three-year finite life, with the objective of providing income through annual distribution payout for two years, followed by a bullet payment at the maturity date of the fund on Sept, 14 2020, AMB said in a statement Monday.

Bursa Malaysia Implements RENTAS For BMDC Settlements

KUALA LUMPUR -- Bursa Malaysia Bhd has started using the Real-time Electronic Transfer of Funds and Securities System (RENTAS) for settlement of payments on Bursa Malaysia Derivatives Clearing Bhd (BMDC). In a statement Monday, it said, RENTAS would ensure greater efficiency and resiliency of the payment settlement mechanism, enabling BMDC to use the system to collect settlement obligations from clearing participants before the start of the morning trading session.

Affin Islamic Contributes RM100,000 In Zakat To MAIK

KUALA LUMPUR -- Affin Islamic Bank Bhd has contributed RM100,000 in zakat to the Kelantan Islamic Affairs and Malay Customs Council (MAIK). In a statement Monday, it said, this year, Affin Islamic has distributed over RM750,000 as its zakat contribution in various states as part of its commitment in reaching out to the poor and needy.

Growth In Core Retail Business To Sustain Public Bank's Profitability

By Christine Lim

KUALA LUMPUR -- Public Bank Group aims to sustain continued profitability

through its organic growth strategy in the core retail business for the financial year 2017. Public Bank Bhd Founder and Chairman Tan Sri Dr Teh Hong Piow said this was also premised on the group's strong fundamentals and market position. "The Group aims for its loan growth to be broadly in line with market trend and achieve slightly ahead of industry growth. "Asset quality will continue to be a key strength to focus on with the target of gross impaired loans ratio sustaining at less than one per cent for 2017," he told Bernama. The Group, Teh pointed out, remained committed to sustaining its prudent cost management practice, with a cost to income ratio target of 33 per cent to 34 per cent.

Maybank Completes RMB1 Bln Bond Issuance

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) has completed its inaugural issuance of renminbi (RMB) bonds in China's interbank bond market amounting to RMB1.0 billion in nominal value through a book-building process. In a filing to Bursa Malaysia Tuesday, Maybank said, the proceeds will be used for its working capital, general banking and other corporate purposes.

Measures Taken To Support Ringgit Successful – BNM

KUALA LUMPUR -- The measures implemented by Bank Negara Malaysia (BNM) last December in support of the ringgit have been successful, Governor Datuk Muhammad Ibrahim said. He said Tuesday, the outcome of the measures included halving the one-month implied volatility, as well as recovering the onshore foreign exchange to a stable daily average volume of US\$10 billion, an increase of 1.25 times before the measures.

CIMB Informs Bursa Malaysia Of Transfer Of Shares By Nazir

KUALA LUMPUR -- CIMB Group Holdings Bhd has informed Bursa Malaysia Securities Bhd of the transfer

of five million shares worth RM31.73 million in the company by Chairman and Non-Independent Non-Executive Director, Datuk Seri Nazir Razak. The transaction, made on July 25, was based on a price of RM6.3455 per share, the company said in the filing to Bursa Malaysia Thursday.

Commemorative Coins Mark Malaysian Palm Oil's 100th Anniversary

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has issued commemorative coins in conjunction with the 100th Anniversary of the Malaysian Palm Oil Industry. The central bank said in a statement Thursday, Malaysia had the distinction of being one of the world's largest producer and exporter of palm oil.

ACCA Launches Research Papers On Belt And Road Impact

KUALA LUMPUR -- The Association of Chartered Certified Accountants (ACCA) has launched two new research papers on the impact of the Belt and Road initiative. ACCA said in a statement Thursday that the report, in English and Chinese, examined how the initiative would affect China's business infrastructure and key economies, including Malaysia.

Labuan IBFC, Labuan FSA Collaborate With ADGM

KUALA LUMPUR -- Labuan International Business and Financial Centre (Labuan IBFC), Labuan Financial Services Authority (Labuan FSA) and Abu Dhabi Global Market (ADGM) inked two separate memorandums of understanding (MoUs) to collaborate on joint financial activities and regulatory practice. The partnerships aimed to foster greater collaboration on joint financial activities and regulatory practice that support the growth and development in both financial ecosystems in Labuan and Abu Dhabi, said Labuan FSA and Labuan IBFC in a joint statement Friday.

Pikom Targets RM300 Mln In GMV For #MYCYBERSALE 2017

KUALA LUMPUR -- The National Information and Communication Technology (ICT) Association of Malaysia (Pikom) will be organising the largest annual online sale, #MYCYBERSALE 2017 with a target of RM300 million in Gross Merchandise Value (GMV). Deputy Chairman Ganesh Kumar Bangah said Monday, buoyed by the performance of the previous three #MYCYBERSALE events, Pikom is positive that the momentum can be carried to this year's sale for it to be self-sustainable in future.

Axis REIT's Q2 Revenue Stands At RM41.63 Mln

KUALA LUMPUR -- Axis REIT Managers Bhd (ARMB), the manager of Malaysia's largest Islamic Business Space and Industrial Real Estate Investment Trust, Axis Real Estate Investment Trusts (Axis-REIT) recorded total trust revenue of RM41.63 million in the second quarter of 2017 compared with RM41.77 in the corresponding quarter a year ago. In a statement Monday, Axis-REIT said the portfolio size was reduced by one property starting March 8, 2017 with the disposal of Axis Eureka.

June Auto Sales Ease To 50,275 Units - MAA

KUALA LUMPUR -- The total vehicle sales in June 2017 declined to 50,275 units from 57,362 units sold in the same month last year, the Malaysian Automotive Association (MAA) said. Sales volume in June 2017 was lower by 12 per cent, or 7,087 units, compared with the corresponding month last year caused by a short working month due to Hari Raya celebration, it said in a statement Monday.

Logistics Tech Ezyhaul Eyeing 3,000 Trucks

KUALA LUMPUR -- Ezyhaul, a Singapore-headquartered logistics technology startup, aims to have at least 3,000 trucks registered on its platform within the next 12 months. Director of Sales Nicky Lum said in a statement Monday, currently, Ezyhaul's network in Malaysia has over 1,000 trucks of various capacities registered with it and this number is growing rapidly on a weekly basis.

McDonald's Malaysia Targets 200 New Outlets By 2027

KUALA LUMPUR -- McDonald's Malaysia aims to open 200 additional outlets nationwide within the next decade. Managing Director Azmir Jaafar told reporters Tuesday, the plan also includes improvements and modifications to current outlets.

Sapura Energy Secures Projects Worth RM6.3 Bln In FY2017

KUALA LUMPUR -- Sapura Energy Bhd has secured projects worth RM6.3 billion for financial year ended Jan 31, 2017 (FY2017). In a statement Tuesday, the group said, notable wins for the group included the Trans-Anatolian Gas Pipeline project in Turkey, KMZ sour gas pipeline in Mexico, long-term Plug and Abandonment contract in Brunei and various decommissioning projects in Malaysia, Brunei and Australia.

Public Bank's Q2 Pre-Tax Profit Rises To RM1.74 Bln

KUALA LUMPUR -- Public Bank Bhd posted a higher pre-tax profit of RM1.74 billion for the second quarter ended June 30, 2017, compared with RM1.56 billion in the same period a year ago. In a filing to Bursa Malaysia Tuesday, the bank said the

improved pre-tax profit of RM184.5 million or 11.9 per cent was mainly due to higher net interest income, lower loan impairment allowance and higher net fee and commission income, which were partially offset by higher other operating expenses.

Grab Raises US\$2.5 Bln Investments To Expand In SEA

KUALA LUMPUR -- On-demand transportation and mobile payments platform, Grab, Tuesday announced that Didi Chuxing (DiDi), the world's leading one-stop mobile transportation platform, and SoftBank Group Corp. (SoftBank), a global technology leader driving the Information Revolution, will invest up to US\$2.0 billion to lead Grab's current financing round. Grab anticipates that it would raise an additional US\$500 million, bringing the total to US\$2.5 billion in this round from existing and new investors, it said in a statement Tuesday.

Bosch Sees Strong Growth In Malaysia, Records RM610 Mln Sales

KUALA LUMPUR -- Bosch Group, a leading global supplier of technology and services, recorded sales of RM610 million (€133 million) in fiscal 2016 in Malaysia, making the country the second largest contributor to the group in Southeast Asia for the second consecutive year. The company's headcount last year grew by four per cent to 2,700 associates. Bosch Malaysia Managing Director, Simon Song on Wednesday said Bosch Group invested about €138 million in Malaysia in the past five years and over RM160 million (€35 million) in 2016 alone.

GFCF Rises By 2.7 Pct In 2016

KUALA LUMPUR -- Gross fixed capital formation (GFCF) rose by 2.7 per cent in 2016, stimulated by better

growth in services and sustained momentum in manufacturing, said Department of Statistics Malaysia. It said in a statement Wednesday, the contraction in mining and quarrying sector, however, influenced the investment performance in 2016. The department said fixed asset investment was continuously led by the private sector.

Bursa Malaysia's Q2 Pre-Tax Profit Jumps To RM81.45 Mln

KUALA LUMPUR -- Bursa Malaysia Bhd recorded a higher pre-tax profit of RM81.45 million for the second quarter (Q2) ended June 30, 2017 compared with RM69.437 million in the same quarter last year on the back of increased trading activities across all segments. Revenue jumped to RM142.67 million from RM129.71 million previously, it said in a filing to Bursa Malaysia Wednesday.

Pavilion REIT Acquires Elite Pavilion Mall, Assets Worth RM580 Mln

KUALA LUMPUR -- Pavilion Real Estate Investment Trust (Pavilion REIT) has acquired Elite Pavilion Mall and its related assets from Urusharta Cemerlang (KL) (UCKL) Sdn Bhd and Urusharta Cemerlang Sdn Bhd (UCSB) for RM580 million. In a filing to Bursa Malaysia Thursday, Pavilion REIT said, it has signed a conditional sale and purchase (S&P) agreement with UCKL for the acquisition of Elite Pavilion and vesting agreement with UCSB and UCKL for the vesting of the extension-connections.

Maybank Indonesia Posts 16.3 Pct Rise In PATAMI In H1 2017

KUALA LUMPUR -- Maybank Indonesia's net profit after tax and minority interests (PATAMI) rose 16.3 per cent to 998.5 billion rupiah (1,000 rupiah=RM0.32) in the first half ended June 30, 2017

(H1 2017) from 858.4 billion rupiah in the same period last year. The better performance was supported by overall improvement in core banking business, the bank said in a statement here Thursday.

TNB's Q3 Pre-Tax Profit Eases Marginally To RM2.43 Bln

KUALA LUMPUR -- Tenaga Nasional Bhd's (TNB) pre-tax profit for the third quarter ended May 31, 2017 eased slightly to RM2.43 billion from RM2.53 billion in the same period last year. Revenue, however, rose to RM12.54 billion from RM12.12 billion previously, mainly due to an under-recoverability of imbalance cost pass-through (ICPT) recognised during the current quarter amounting to RM507.1 million compared with an over-recoverability of RM537.6 million in the corresponding quarter, it said in a filing to Bursa Malaysia Thursday.

GLC ExplorAce 2017 Expects To Generate RM9 Bln Revenue

KUALA LUMPUR -- The GLC ExplorAce 2017, an annual event that congregates local entrepreneurs and vendors, is expected to generate revenue of at least RM9 billion under the vendor development programme. International Trade and Industry Minister (MITI) Datuk Seri Mustapa Mohamed told reporters Thursday, 21 anchor companies and 1,440 vendors from various sectors would participate in this year's event on Aug 8.

Timber & Timber Product Exports Rise To RM9.75 Bln In 1st 5 Months Of 2017

KUALA LUMPUR -- Malaysia's timber and timber product exports rose 6.76 per cent to RM9.75 billion in the first five months of this year compared with the same period a

year ago, Plantation Industries and Commodities Minister Datuk Seri Mah Siew Keong said Thursday. He said the timber industry was one of the major contributors to the nation's export earnings, recording between RM20 billion and RM22 billion in revenue annually over the past 10 years.

FAMA: Exports Of Musang King Durians To Hit RM70 Mln

KUALA LUMPUR -- The Federal Agricultural Marketing Authority (FAMA) has targeted Musang King durian exports to China to reach RM70 million following high demand for the fruit. Its Director-General, Datuk Ahmad Ishak told reporters Friday, the exports of Musang King durians last year surged to RM60 million compared with RM33 million in the previous year.

Macro Kiosk Eyes 25 Pct Sales Growth This Year

By Siti Noor Afera Abu

KUALA LUMPUR -- Macro Kiosk Bhd (MacroKiosk), a mobile technology enabler, is aiming for a 25 per cent growth in sales this year, said its Chief Operating Officer, Datuk Kenny Goh. He told Bernama Friday, the target was achievable, driven by its products, good marketing and sales network in Malaysia and across the region.



Sarawak To Woo Investors At WIEF 2017

KUALA LUMPUR -- Sarawak aims to leverage on its hosting of the 13th World Islamic Economic Forum (WIEF) from Nov 21-23 this year to woo investors to various projects in the state. Third Deputy Chief Minister, Datuk Amar Awang Tengah Ali Hasan told reporters Monday, the state is currently undertaking a rural transformation programme.

Malaysia To Benefit From Industry 4.0

GEORGE TOWN -- Malaysia will benefit from the new era of computerisation of manufacturing which is known as the fourth industrial revolution (Industry 4.0), as domestic and foreign direct investments are expected to rise. Second International Trade and Industry Minister Datuk Seri Ong Ka Chuan told reporters Monday, companies, especially multinationals were migrating to Industry 4.0 to increase their productivity.

MIGHT-Industry Stakeholders To Study Impact Of Disruptive Technology

CYBERJAYA -- The Malaysian Industry Government Group for High Technology (MIGHT) is collaborating with several industry stakeholders to run a pioneer project on disruptive technology. MIGHT President/Chief Executive Officer, Datuk Dr Mohd Yusoff Sulaiman told reporters Monday, the collaboration involved a study to assess the level of disruption of new technologies on the industry and the community, in line with the government's effort in exploring the Fourth Industrial Revolution (Industry 4.0).

Linde Group Invests RM150 Mln To Boost Output

KUALA LUMPUR -- Linde Malaysia Sdn Bhd, a member of The Linde Group, one of the world's leading

gas and engineering companies, is investing €30 million (RM150 million) to increase its gas and liquid production capacities to meet growing customer demands in Malaysia. In a statement Tuesday, Linde said, the expansion project was expected to be completed by 2018, and the investment would enable the group to meet forecast growth in the central Malaysian region for the next decade.

Team Excellence Helps Organisations Save RM355 Mln

PUTRAJAYA -- Organisations participating in the two-year Central Region Team Excellence (CRTE) convention have recorded savings of RM355 million since 2014 through improvements in processes. International Trade and Industry Deputy Minister, Datuk Ahmad Maslan said at a convention Tuesday, the initiative, spearheaded by Malaysia Productivity Corporation (MPC) since 1984 to strengthen creativity and innovation culture, had successfully saved billions of ringgit for the participating organisations.

Working Group To Address Withholding Tax Issues

KUALA LUMPUR -- The government will set up a collaborative working group of experts to provide input and gather technical views from the industry in addressing mounting concerns among business communities pertaining to the application of withholding tax. Second Finance Minister, Datuk Seri Johari Abdul Ghani said Tuesday, currently this working group, comprising representatives from government, associations and key accounting firms, was developing a set of guidelines to provide clarity regarding the implementation and technical aspect of withholding tax.

IM 2017 Draws Over 900 Fund Managers With AUM Of US\$19.9 Tln

KUALA LUMPUR -- Invest Malaysia 2017 (IM 2017) has attracted more than 900 fund managers with total assets under management (AUM) of US\$19.9 trillion, a significant increase from US\$11 trillion last year. (US\$1 = RM4.28). Bursa Malaysia Bhd Chairman, Tan Sri Amirsham Abdul Aziz said Tuesday, IM 2017 marked the 13th year that the exchange had organised the nation's premier conference to showcase the best of what Malaysia's capital market had to offer.

US Exiting TPP An Unfortunate Turnaround -BNM

KUALA LUMPUR -- Malaysia has voiced disappointment with the move by the United States (US) to exit the Trans-Pacific Partnership (TPP) trade agreement. Describing it as an unfortunate turnaround for the global economy, Bank Negara Malaysia (BNM) Governor Datuk Seri Muhammad Ibrahim told a conference Tuesday, many things had been left unclear with the US' withdrawal.

MARDI's Health Drink Receives Positive Response

KOTA KINABALU -- The Malaysian Agricultural Research and Development Institute's (MARDI) Nutrima Cellcode health drink, which was produced after 10 years of research, has received a positive and encouraging response. Nutrima Cellcode Malaysia Managing Director Nor Azizi Awalludin said Wednesday the product, which was formulated entirely by MARDI from calamansi (citrus microcarpa) has received positive response in China, Turkey, Paris, London and Dubai as a result of collaboration with the Malaysia External Trade Development Corporation which moved into high gear since last year.

AirAsia Indonesia, Philippines Listings By Q1 2018 - Tony Fernandes

KUALA LUMPUR -- AirAsia Bhd's plans to list its Indonesian and Philippine subsidiaries are in progress and are expected to make their debuts on the respective countries' stock exchange latest by the first quarter (Q1) of next year. AirAsia Group Chief Executive Officer Tan Sri Tony Fernandes said Wednesday, AirAsia Indonesia's progress had been a little more ahead than its Philippine counterpart but both were progressing well and en route for their debuts on the equities market.

MATRADE Urges Businesses To Capitalise On MSBDF Fund

JOHOR BAHRU -- Many companies based in Malaysia and Singapore have yet to take advantage of the Malaysia-Singapore Third Country Business Development Fund (MSBDF) to expand their business. Malaysia External Trade Development Corporation (MATRADE) Southern Region Director, Raphy Md Radzi told reporters Wednesday, the fund, which was established in July 2004, currently stands at RM3.2 million.

Startups Must Find The Right Partner -Google

KUALA LUMPUR -- Startups should emphasis on getting the right partners and choosing the right time to introduce a particular product, said Google Malaysia Sdn Bhd Industry Head for e-Commerce, Travel and Financial Services, Marc Woo. These were crucial elements in ensuring that the product is accepted by the market, he said during a round-table discussion Wednesday.

Kuala Lumpur e-Hailing Services Now Regulated - Nancy

KUALA LUMPUR -- Malaysia is the first country to legalise e-hailing services such as Grabcar and Uber said Minister in the Prime Minister's Department Datuk Seri Nancy Shukri. The provision to monitor the e-hailing services was made

possible following the passing of the Land Public Transport (Amendment) Bill 2017 and the Commercial Vehicles Licencing Board Act (Amendment) Bill 2017 in Dewan Rakyat Thursday.

MITI Provides RM4.85 Mln Matching Grant To PSDC

KUALA LUMPUR -- The Ministry of International Trade and Industry (MITI) has provided RM4.85 million in matching grant to the Penang Skills Development Centre (PSDC) to buy new equipment for Industry 4.0 Centre of Excellence workshop upgrade. Its minister, Datuk Seri Mustapa Mohamed said Thursday, the grant, provided via the Malaysian Investment Development Authority, was important to support the growth of the electrical and electronics; machinery and equipment; medical devices; and, aerospace ecosystems.

Tadau Energy To Use Sukuk Proceeds To Finance Sabah Project

KUALA LUMPUR -- Tadau Energy Sdn Bhd, which has issued RM250 million of Sustainable Responsible Investment Sukuk Thursday, will use the proceeds to finance its project in Kudat, Sabah. In a statement Thursday, Tadau Energy said, it would undertake a 50 MWac solar project in the state under two 21-year power purchase agreements entered into with Sabah Electricity Sdn Bhd in December 2016.

FGV's Recruitment Drive Opens Employment Opportunities

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd (FGV) has embarked on a recruitment drive to employ locals, especially new

generation settlers for a career in the plantation industry, in efforts to reduce dependency on foreign workers. FGV Officer-in-Charge, Datuk Khairil Anuar Aziz, who is also a settler's son, said in a statement Thursday, the group was highly dependent on foreign labour with more than 35,000 foreign employees nationwide and was still in need of more workers to ensure its daily operations run smoothly.

SKM-PPT Holders Will Get Basic Equipment To Start Businesses

PUTRAJAYA -- Malaysian Skills Certificate-Accreditation of Prior Achievement (SKM-PPT) holders will be provided with basic equipment to start businesses after completing their training. Rural and Regional Development Minister Datuk Seri Ismail Sabri Yaakob told reporters Thursday, the new policy which was in line with the Community Development Department's (Kemas) transformation was introduced to achieve the target of the 50 per cent of participants to be the successful entrepreneurs.

MAB To Finalise Strategic Partnership For Haj Charter Service By 1Q18

SEPANG -- Malaysia Airlines Bhd (MAB) expects to finalise its strategic partnership for the haj charter carrier by the first quarter of next year, its Group Chief Executive Officer, Peter Bellew told reporters Thursday. Bellew, who was in Saudi Arabia last week, said he had a meeting with potential investors for the new service.



Green
PULAU INDAH INDUSTRIAL PARK
THE NEW PHASE 3C

Toll-Free Line : 1-800-222-909 / www.pulauindah.com.my

ENGAGE . EXPAND . EXCEL *Together*



Zurich Insurance Launches Zurich FlexiLife Premier

KUALA LUMPUR -- Zurich Insurance Malaysia Bhd has launched Zurich FlexiLife Premier, an exclusive regular premium investment-linked insurance plan which provides high coverage, starting from RM500,000 basic sum assured, up to age 100. In a statement Monday, Zurich Insurance said, the plan will be available to anyone between 30 days old and 70 years old.

TNG, Ant Financial To Form JV

KUALA LUMPUR -- CIMB Group Holdings Bhd (CIMB) and its subsidiary, Touch 'n Go Sdn Bhd (TNG), will enter into an equity Joint Venture (JV) with Ant Financial Services Group (Ant Financial), to promote innovative and digital financial services in Malaysia. In a filing with Bursa Malaysia Monday, CIMB said TNG and Ant Financial Monday signed definitive agreements towards the formation of a JV. TNG will be the majority shareholder and Ant Financial a minority shareholder.

Malaysia Airlines Begins Haj Flights

KUALA LUMPUR -- Malaysia Airlines commenced haj charter operations Monday with its first direct flight to Madinah from the Kuala Lumpur International Airport (KLIA). Flight MH8000 departed at 6.30 am and is scheduled to arrive in Madinah at 10 am (local time), it said in a statement Monday. Malaysia Airlines will operate 76 direct flights to Jeddah and Madinah, departing from Kuala Lumpur, Kota Kinabalu, Johor Bahru, Alor Setar, Kuala Terengganu and Penang, for this season.

ASLI To Hold Ninth WCES In Hong Kong

KUALA LUMPUR -- The Asian Strategy and Leadership Institute (ASLI) will hold the Ninth World Chinese Economic Summit (WCES) in Hong Kong from Nov 13 -14, 2017. Themed, "Managing Global Uncertainty: Exploring New Opportunities", the event aims to enhance cooperation and connectivity between Hong Kong and ASEAN. "This is also in line with the Chinese

government's Belt and Road initiative (BRI)," ASLI Chief Executive Officer, Tan Sri Dr Michael Yeoh told reporters Monday.

UMT-MARDI MoU On Research JVs

KUALA TERENGGANU -- Universiti Malaysia Terengganu (UMT) Tuesday signed a memorandum of understanding with the Malaysian Agricultural Research and Development Institute (MARDI) for closer collaboration in research activities and sharing of expertise. UMT vice-chancellor Prof Datuk Dr Nor Aieni Mokhtar told reporters Tuesday, the MoU would allow the UMT and MARDI to conduct joint research especially in ensuring food safety in the country and producing innovative products which would benefit the community.

GE Malaysia Appoints Rozario As CEO

KUALA LUMPUR -- General Electric (GE) Malaysia has appointed Datuk Mark Rozario as Chief Executive Officer, effective Aug 7, 2017. Rozario will oversee the overall business portfolio of GE's operations in Malaysia and be responsible for leading and implementing strategic corporate objectives in the country," the company said in a statement Tuesday.

MalaysiaBiz Portal Expands To Sabah

KOTA KINABALU -- MalaysiaBiz Portal, a one-stop business registration and licensing portal, is expanding to Sabah to provide the local business community there an easy and quick access to acquiring online information. Minister in the Prime Minister's Department, Datuk Joseph Entulu Anak Belaun said Tuesday, the portal's venture into Sabah was in line with the government's intention to fulfill customer demand and offer digital public services exceeding expectations.

UPSI To Hold AP Educational Mgmt, Leadership Conference

IPOH -- The role of leaders and challenges faced in the education field are among issues to be discussed at the two-day third Asia Pacific Conference on Educational Management and Leadership (APCEMaL) 2017. Organised by Universiti Pendidikan Sultan Idris (UPSI) on Aug 1 and 2, the conference themed 'The Changing Role of Educational Leaders' will be held at the university's Sultan Abdul Jalil Shah Campus in Tanjung Malim, about 150 kilometres from Ipoh, it said in a statement Friday.

Petronas Installs Biggest Crude Distillation Column AT PIC

KUALA LUMPUR -- Petroliaam Nasional Bhd (Petronas) has installed the biggest crude distillation column for its Refinery and Petrochemical Integrated Development, currently under construction within the Pengerang Integrated Complex (PIC). In a statement Friday, Petronas said, the distillation column, measuring 10 metres wide and 66 metres in height, weighed 1,300 tonnes.

Sime Names New Chairmen, Senior Leadership

KUALA LUMPUR -- Sime Darby Bhd has announced the new chairman and senior leadership for each of the three pure plays, namely, Sime Darby Plantation Bhd, Sime Darby Property Bhd and Sime Darby Bhd itself. In a statement Friday, Sime Darby said, the companies would be helmed by individuals who had the required skills and experience to manage large and complex organisations and were highly regarded for their integrity and business acumen. Sime Darby Chairman, Tan Sri Abdul Ghani Othman, said the company was confident all three pure plays had the right leadership to take the companies forward in these challenging times.



NTP Sees 1.8 Million Jobs Between 2010-2016

By Azlee Nor Mahmud

KUALA LUMPUR -- Government policies such as the National Transformation Programme (NTP) place special emphasis on ensuring that the youth workforce is gainfully employed, with 1.8 million jobs having been created between 2010 and 2016.

Of this number, over one million were high-income jobs.

Prime Minister Datuk Seri Najib Tun Razak said through the NTP, the Gross National Income increased by nearly 50 per cent, with poverty in Malaysia almost eradicated, in having reduced it to just 0.6 per cent. "We have kept inflation and unemployment low, while having won acclaim from global institutions such as the World Bank and the International Monetary Fund for the reforms undertaken.

"We are firmly on the path to becoming a high-income nation. In short, we have an economic plan. That plan is working, we have delivered, and we will continue to deliver," Najib reiterated during his keynote address at the recent 2017 Global Transformation Forum.

He said to help those within the low-income group cope with the rising cost of living, and also stimulate economic activity in the consumer market, the 1Malaysia People's Aid (BR1M) was introduced in 2012 and provided targeted relief to 7.28 million households earning less than RM3,000 a month in 2016.

STRONG FOCUS

"One reason why the NTP has been so successful, and why we have been able to introduce programmes such as BR1M and various targeted housing plans, is because we have maintained a strong focus on two areas, namely human

capital and connectivity," he added. Najib also listed programmes under the NTP, including new innovation centres, increasing graduate employability, boosting female participation in the workforce and supporting women in the boardroom and in leadership positions.

Meanwhile, the Small Retailer Transformation Programme (TUKAR) encompassed by the NTP, has helped improve the living standards of low income households.

The TUKAR programme was advertised in newspapers, enrolled eligible candidates and assisted in giving participants expert advice from mentors involved in it. The Poverty Eradication Programme (1AZAM) initiative under the NTP has also helped Malaysians by providing agricultural equipment, seeds, fertiliser and herbicides.

SUSTAINABLE ECONOMY

The NTP programmes will inadvertently enhance Malaysia's sustainable economy and the livelihood of citizens,

amid the harsh worldwide economic and geopolitical volatility.

The difficult climate is without setbacks and according to the Institute for Labour Market Information and Analysis (ILMIA) Advisor, Lee Chee Sung, it has translated into unemployment numbers.

"The number of unemployed workers in Malaysia has continued to be subdued, fluctuating between 400,000 to 500,000 from 2010-2016," he told reporters at the recent 32nd National Economic Briefing of the Malaysian Institute of Economic Research.

"Reflecting steady economic growth, the employment rate has been stable with job creation keeping pace with annual labour force additions and increasing labour force participation.

"Some 100,000 new jobs were created in 2016 and the number as well as share of skilled jobs in the workforce has also seen a positive increasing trend," he said.

-- BERNAMA



ON TRACK...Prime Minister Datuk Seri Najib Tun Razak says Malaysia is firmly on the path to become a high-income nation. -- fotoBERNAMA by Harry Salzman



Mengarusperdana Latihan Kemahiran

LIST OF MARKET REPORTS :

1. Bursa Malaysia
2. Forex
3. Money Market
4. FBM KLCI Futures
5. Crude Palm Oil (CPO) Futures
6. Rubber Futures
7. KLIBOR Futures
8. Kuala Lumpur Tin Market (KLTM)
9. Gold Futures

Bursa Malaysia To Remain Firm Next Week

By Niam Seet Wei

KUALA LUMPUR -- Trading on Bursa Malaysia is likely to remain firm next week, on the back of good news such as the higher economic growth forecast by the International Monetary Fund (IMF), increased foreign equity inflows, a steadier ringgit and firmer crude oil prices. Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan said the good news provided fresh catalysts and boosted investor confidence in the local bourse.

"Hence, the FTSE Bursa Malaysia KLCI (FBM KLCI) is expected to stay firm at around the 1,780-level next week," he told Bernama.

Nazri Khan said the IMF's upgrade of Malaysia's 2017 gross domestic product (GDP) forecast to 4.8 per cent from 4.5 per cent on Monday, had lifted the ringgit to surge as the strongest appreciated currency among ASEAN countries.

"As of today, we also saw a RM11.2 billion inflow into the local equity market, which is also a good catalyst towards improving the sentiment of investors," he said.

FORBES LIST

Meanwhile, Nazri Khan also noted that technology-related and the Ace Market stocks might lend

support to the local bourse next week, especially after Thursday's announcement of five Malaysian companies being on the list of Forbes 2017 "Best Under A Billion".

"The emphasis on the digital economy recently will also propel the tech-related stocks," he added. On a Friday-to-Friday basis, the FBM KLCI was higher at the beginning of the week as the revised IMF GDP growth projection lifted sentiment on Bursa Malaysia.

The key index retreated thereafter on Friday, mainly due to profit-taking from the recent gains, coupled with the lack of fresh catalysts after the US Federal Reserve voted to maintain the interest rate at between 1.0-1.25 per cent on Wednesday.

On a weekly basis, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) gained 8.08 points to 1,767.08 from 1,759.00 last week.

MARKET TURNOVER

Total turnover fell to 7.87 billion units worth RM9.03 billion from 9.96 billion units worth RM10.01 billion last week. Main Market volume declined to 5.08 billion shares valued at RM8.45 billion versus 6.49 billion shares valued at RM9.26 billion last Friday.

Warrants volume also shed to 580.48 million units valued at RM63.99 million from 742.7 million units worth RM69.76 million. The ACE Market turnover narrowed to 2.17 billion shares worth RM506.05 million against 2.68 billion shares valued at RM668.58 million.



Ringgit To Trade Higher Against US Dollar Next Week

By Nurul Hanis Izmir

KUALA LUMPUR -- The ringgit will likely trade higher next week, thanks to among others, the recovery in commodity prices, the US Federal Reserve's unchanged interest rates stance, coupled with positive local developments.

Affin Hwang Investment Bank Vice President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the improved global economy had spurred momentum in the country, welcoming more foreign buyers for local stocks and the ringgit. "Malaysia's first half economy is growing at a respectable speed and expected to continue into the second half of the year.

"Due to this, we are bullish that by year-end, the local note would be traded at 3.95-level from 4.27 currently," he told Bernama.

Nazri cited Prime Minister Datuk Seri Najib Tun Razak as saying (at Invest Malaysia 2017) that Malaysia's exports had breached the RM80 billion mark for the first time and that the capital market increased by nine per cent to a level of RM3.1 trillion in the first six months of this year.

NET INFLOWS OF RM11 BILLION

"In fact, in the equity market there were net inflows of RM11 billion in the first half of 2017, compared to RM3 billion of net outflows during the whole of 2016," Najib was quoted as saying. The prime minister also said the International Monetary Fund has revised upward its forecast for Malaysia's economy from 4.5 per cent to 4.8 per cent this year.

"The Malaysian ringgit rose by five per cent and was among the best performing currencies in the world from the weakest," Nazri said.

On a Friday-to-Friday basis, the ringgit was traded higher at 4.2760/2790 against the US dollar from 4.2820/2850 last week.

However, the local note was traded lower against other major currencies, except the greenback.

It declined versus the Singapore dollar to 3.1471/1514 from 3.1375/1410 last Friday and weakened against the yen to 3.8377/8418 from 3.8362/8406.

The local note fell against the British pound to 5.6187/6239 from 5.5692/5744 and depreciated against the euro to 5.0106/0154 from 4.9868/9916.

Short-Term Rates To Remain Stable Next Week

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

For the just-ended week, the overnight rate was quoted at 2.96 per cent, while the one-week, two and three-week rates stood at 3.02 per cent, 3.06 and 3.11 per cent respectively.

The central bank intervened on a daily basis to mop up surplus liquidity by conducting range maturity auction tenders, Qard tenders, Commodity Murabahah Programmes, reverse repo tenders and conventional money market tenders.

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

The total liquidity surplus for the week just-ended declined to RM27.62 billion from RM31.32 billion in the conventional system on Friday, while in the Islamic system, it slid to RM9.20 billion from RM12.87 billion. The benchmark three-month interbank rate stood at 3.43 per cent.

KLCI Futures To Trend Firmer Next Week

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

Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan said the uptrend was expected to be supported by good news such as higher economic growth forecast by the International Monetary Fund (IMF) and World Bank, increased foreign equity inflows, a steadier ringgit and firmer crude oil prices.

"Hence, the FTSE Bursa Malaysia KLCI (FBM KLCI) is expected to stay firm at around the 1,780-level next week," he told Bernama.

This week, the futures contracts generally traded higher, but retreated on Friday, mainly due to profit-taking from recent gains.

On a Friday-to-Friday basis, July 2017 advanced five points to 1,767.5, August 2017 bagged 5.5 points to 1,768.5, September 2017 improved eight points to 1,769.9 and December 2017 was 5.5 points higher at 1,767.5. Turnover for the week surged to 83,495 lots from 15,518 lots last Friday, but open interest narrowed to 46,142 contracts from 48,230 contracts.

The benchmark FBM KLCI ended the week 8.08 points higher at 1,767.08 from 1,759.00 last Friday.

CPO Futures To See Further Correction Next Week

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are expected to see further correction next week following the positive trend this week, dealers said.

Interband Group of Companies Senior Trader, Jim Teh, said prices would likely move between RM2,400 per tonne and RM2,500 per tonne next week, due to rising concerns over the production level.

“There was reportedly heavy stock in Indonesia which could bring the price down, (while) the recovery of the oil prices is not going to provide much support towards the commodity,” he told Bernama.

He said the prices would also track the ringgit's performance against the US dollar.

For the week just-ended, the Malaysian CPO futures market traded mostly higher on expectations of higher production level and higher Malaysian palm oil products exports revealed by cargo surveyor, Intertek Testing Services.

On a Friday-to-Friday basis, spot month August 2017 rose RM54 to RM2,666 a tonne, September 2017 added RM72 to RM2,656 a tonne, October 2017 improved RM82 to RM2,655 a tonne and November 2017 gained RM81 to RM2,653 a tonne.

Weekly turnover advanced to 233,470 lots from 171,148 lots last week, while open interest increased to 250,725 contracts from 249,164 contracts. On the physical market, August South stood at RM2,680 per tonne as compared to July South's RM2,620 per tonne.

Rubber Mart To Rebound Next Week

KUALA LUMPUR -- The Malaysian rubber market is expected to rebound next week on fresh demand and on expectations of increasing oil prices, as well as cautious trading in the ringgit against the US dollar moving forward, a dealer said.

He said the price movements were also expected to be influenced by the performance of the Tokyo Commodity Exchange. The dealer said oil prices influenced rubber prices as their rise and fall would determine the pricing of natural rubber's competitor, synthetic rubber.

“The market is expected to rebound as players may take advantage of the lower price this week,” he added. The market is also expected to be supported by recovering oil prices, boosted by a stronger-than-expected inventory draw in the US and earnest pledges by leading producers in the Middle East to cut supplies to the global market.

JAPAN'S HIGHER INVENTORY

He said, however, gains may be capped by Japan's higher rubber inventory data as reported by the Rubber Trade Association of Japan (RTAJ). The RTAJ saw inventories at Japanese ports standing at 7,592 tonnes as of July 20, up 12.9 per cent from the last inventory date.

For the week just-ended, rubber prices were mostly lower, tracking losses on the TOCOM due to the stronger yen against the US dollar, as well as other regional futures markets. The market started off the week lower, before rebounding slightly on Tuesday, but retreated for almost the rest of the week.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20

slipped 36 sen to 621.5 sen a kg from 657.5 sen a kg, and latex-in-bulk declined eight sen to 506 sen a kg from 518 sen a kg.

The 5 pm closing price for tyre-grade SMR 20 was 58 sen lower at 603.5 sen a kg, and latex-in-bulk dipped 15.5 sen to 502 sen a kg.

KLIBOR Futures To Remain Quiet Next Week

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

For the week just-ended, the market was untraded with open interest at nil. On a Friday-to-Friday basis, spot month August 2017, September 2017, October 2017 and December 2017 remained pegged at 96.54, 96.53, 96.51 and 96.48, respectively.

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

KLTM Expected To Trade Range-Bound Next Week

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to trade range-bound next week on a technical correction after a strong performance in the week just-ended.

A dealer said after going up to as high as US\$20,750 a tonne on Friday, the market was expected to be quieter as traders look for fresh catalysts.

However, he said, the tin price was expected to stay at above the US\$20,200 level due to the strong fundamentals.

“Supply is limited and recent news on smelter shutdowns in China is expected to further support the silver-white, soft metal,” he told Bernama. For the week just-ended, the market was trading in the range of US\$20,155 to US\$20,750 a tonne.

LME TURNOVER

It ended the week at US\$20,750 a tonne, US\$200

higher as compared to US\$20,150 a tonne recorded on the previous Friday. The benchmark London Metal Exchange rose by US\$330 to US\$20,655 a tonne from US\$20,080 a tonne previously.

Weekly volume on the KLTM improved to 206 tonnes from 145 tonnes in the previous week with China, Japan, South Korea, Taiwan, Bangladesh, Pakistan, the United States and United Kingdom, as well as local players, dominating trading.

The price differential between the KLTM and LME was at a premium of US\$95 a tonne from US\$70 a tonne previously.

Gold Futures To Trade Higher Next Week

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are likely to trade higher next week, taking advantage of the weakened US dollar, as well as tracking the performance of the US Commodity Exchange (Comex) gold futures.

A dealer said Bursa Malaysia gold futures prices would continue the uptrend if the greenback remained low, especially after the US Federal Reserve decided to keep interest rates unchanged.

“The market is eyeing the upcoming US gross domestic product (GDP) data for more clues on monetary policy tightening.

“A stronger-than-expected US GDP would accelerate the pace of the next interest rate hike on the back of a healthier economy, pushing up bond yields and making bullion less attractive,” he added. For the week just-ended, the gold market traded mostly higher, mainly tracking the performance of the Comex gold market.

On a Friday-to-Friday basis, spot month July 2017 surged 15 ticks to RM173, August 2017 added 11 ticks to RM173.30 a gramme, September 2017 gained 10 ticks to RM173.40, but October 2017 fell 14 ticks to RM172.90 a gramme. Weekly turnover advanced to 42 lots worth RM725,620 from 26 lots worth RM239,855 last week. Open interest on Friday was higher at 279 contracts from 234 contracts previously.