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KLIBOR-WEEKLY

THREE-MONTH KLIBOR FUTURES TO REMAIN QUIET NEXT WEEK

KUALA LUMPUR, Dec 11 (Bernama) -- The three-month KLIBOR futures on the Commodity and Monetary Exchange of Malaysia (COMMEX) are likely to remain quiet next week, a dealer said.

Most players preferred to stay on the sidelines for the time being due to the stabilised interbank rates on the cash market.

The benchmark KLIBOR's three-month money on the cash market remained flat at 3.19 percent since Dec 2.

Another dealer said Friday's announcement of the new cabinet line-up by Prime Minister Datuk Seri Dr Mahathir Mohamad, especially on the finance minister was within expectation.

The dealer said the re-appointment of Tun Daim Zainuddin as finance minister was well received by the market.

During the week, market was generally quiet while volume was thin as most players stayed away from the market.

However, there were some players hedging their positions in the forward months contracts which pushed futures prices slightly upward.

On a Friday-to Friday basis, Dec 99, Jan 2000 and Feb 2000 each increased slightly by one basis point to 96.80, 96.50 and 96.42, respectively.

March 2000 surged by eight ticks to 96.45 and June 2000 rose by six basis points to 95.80.

Total turnover slipped to 385 lots from 825 lots, previously. -- BERNAMA
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