

November 9, 2012

Stock Markets Rap

	Close	Chg	(%)
MSCI World	1,276.72	-12.4	-1.0%
Dow	12,811.32	-121.4	-0.9%
Nasdaq	2,895.59	-41.7	-1.4%
S&P 500	1,377.51	-17.0	0.0%
Euro Stoxx	2,479.13	0.0	0.0%
FTSE 100	5,776.05	-15.6	-0.3%
DAX	7,204.96	-27.9	-0.4%
CAC	3,407.68	-1.9	-0.1%
ASX 200	4,483.82	-32.6	-0.7%
Nikkei	8,837.15	-135.7	-1.5%
Shanghai	2,071.51	-34.2	-1.6%
Hang Seng	21,566.91	-532.9	-2.4%
H Shares	10,527.13	-286.2	-2.6%
	Close	Chg	(%)
FTSE ASEAN	587.17	-5.2	-0.9%
Singapore	3,012.25	-31.0	-1.0%
Thailand	1,293.70	-6.0	-0.5%
Malaysia	1,641.07	-4.5	-0.3%
Indonesia	4,327.87	-22.6	-0.5%
Philippines	5,446.71	9.4	0.2%
Vietnam	385.60	4.7	1.2%
Lao PDR	1,140.50	19.3	1.7%
Cambodia	666.67	0.0	0.0%

Currencies Rap

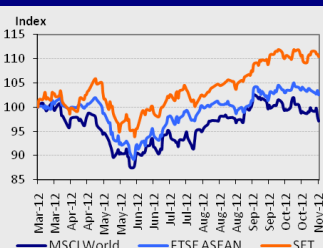
	Last	Chg	(%)
DX	80.79	0.0	0.0%
USD/EUR	1.27	-0.0	-0.8%
JPY/USD	79.83	-0.5	-0.6%
THB/USD	30.70	0.0	0.1%
VND/USD	20,840.00	-10.0	-0.0%
LAK/USD	8,033.80	36.8	0.5%
KHR/USD	4,014.45	-33.5	-0.8%
MMK/USD	852.84	3.2	0.4%
VND/THB	678.80	-0.9	-0.1%
LAK/THB	261.65	0.9	0.3%
KHR/THB	678.80	-0.9	-0.1%
MMK/THB	27.78	0.1	0.3%

Commodities Rap

	Close	Chg	(%)
Gold	1,715.03	-11.05	-0.6%
Silver	31.69	-0.48	-1.5%
Copper	346.95	2.80	0.8%
WTI	85.09	0.65	0.8%
Brent	107.25	0.43	0.4%
BDI	916.00	0.00	0.0%

World, ASEAN, SET

Relative Performance



MACRO NEWS

- US : Record Overseas Sales Boost U.S. Growth
- China : PBOC's Zhou Says China's Economy Improving as Data Due
- EU : Greek Aid Payment Call Won't Be Made Next Week, EU Official Says

CORPORATE NEWS

- Bank of China [3988:HK]: Bank of China Sees Bad Loans Improving as Economy Stabilizes
- Disney [DIS: US]: Disney Quarterly Sales Rise Less Than Estimated on Film
- Ford [F: US]: Ford Hires 5,200 in Plants, Pushes Utilization to 114%

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MACRO NEWS

Record Overseas Sales Boost U.S. Growth

Exports from the U.S. climbed to a record in September, contributing to an unexpected decline in the trade deficit that gave the world's largest economy a boost at the end of the third quarter. The gap shrank 5.1 percent to \$41.5 billion, the smallest since December 2010 and lower than any estimate in a Bloomberg survey of economists, Commerce Department figures showed in Washington. The gain in sales to overseas buyers was broad-based, with improvement in everything from soybeans to fuel and civilian aircraft. [Bloomberg]

PBOC's Zhou Says China's Economy Improving as Data Due

China's central bank governor and statistics chief signaled October data to be published from today will show growth improving this quarter in the world's second-largest economy. Some indicators are rebounding and the economy is stabilizing, Zhou Xiaochuan, head of the People's Bank of China, said yesterday in Beijing at a briefing during the Communist Party's 18th Congress. Ma Jiantang, head of the National Bureau of Statistics, said separately that people will be "more confident" about the fourth-quarter expansion. [Bloomberg]

Greek Aid Payment Call Won't Be Made Next Week, EU Official Says

Euro-area finance ministers may not make a decision on unlocking funds for Greece until late November as they await a full report on the country's compliance with the terms of its bailout, a European Union official said. Finance chiefs won't make the call to release 31.5 billion euros (\$40.1 billion) of aid for Greece that has been frozen since June when they meet in Brussels on Nov. 12, the official said yesterday on condition of anonymity because the deliberations are private. [Bloomberg]

CORPORATE NEWS

Bank of China Sees Bad Loans Improving as Economy Stabilizes

Bank of China Ltd., the nation's fourth-largest lender by market value, forecasts that loan quality will improve next year as the economy stabilizes, President Li Lihui said. While facing "some volatility," measures of soured loans will stay in an "excellent range" at the Beijing-based lender, Li said in an interview during the 18th Chinese Communist Party Congress in the capital today, without providing figures. Bank of China last month posted a 17 percent increase in third-quarter profit, beating analyst estimates as it broadened its lending margin and economic growth curbed defaults. Total non-performing loans at China's four biggest banks increased 2.1 billion yuan (\$337 million) in the third quarter to 295.7 billion yuan, or about 1 percent of their total advances, according to separate statements from the lenders. [Bloomberg]

Disney Quarterly Sales Rise Less Than Estimated on Film

Walt Disney Co. (DIS) reported a 3 percent increase in fiscal fourth-quarter sales that trailed analysts' estimates after film revenue and ABC network advertising fell. Sales at the world's largest entertainment company rose to \$10.8 billion, compared with the average projection of \$10.9 billion, based on 25 estimates compiled by Bloomberg. Net income increased 14 percent to \$1.24 billion, or 68 cents a share, in the quarter that ended Sept. 29, Burbank, California-based Disney said today in a statement. That matched predictions. [Bloomberg]

Ford Hires 5,200 in Plants, Pushes Utilization to 114%

Ford Motor Co. (F), the second-largest U.S. automaker, has added about 5,200 jobs this year in its U.S. factories, and its North American plants are operating at 114 percent of capacity, the highest in more than three decades. "Our manufacturing costs have gone down this year," Jim Tetreault, Ford's vice president of North American manufacturing, told reporters at a factory in Wayne, Michigan. "Two things are driving that, capacity utilization and entry-level workers. No question, those two things have lowered our costs." Ford's contract with the United Auto Workers allows the automaker to pay new hires about \$16 an hour, less than 60 percent of what veteran workers receive. Ford has added about 4,800 of those entry-level workers to its payroll this year, said Todd Nissen, a company spokesman. The remainder of the new jobs went to workers transferring from other Ford factories or coming out of the "jobs bank" of employees who didn't have job assignments. Ford's jobs bank is now empty, Tetreault said.. [Bloomberg]