

Monday March 19, 2012

Stock Markets Rap (as of Mar 16)

	Close	Chg	(%)
Dow	13,233	-20	-0.2
Nasdaq	3,055	-1	-0.0
S&P 500	1,404	+2	+0.1
VIX	14.47	-0.95	-6.2
MSCI World	1,321	+7	+0.5

	Close	Chg	(%)
FTSE 100	5,966	+25	+0.4
DAX	7,158	+13	+0.2
CAC	3,595	+15	+0.4
Euro Stoxx	2,536	+11	+0.4

	Close	Chg	(%)
ASX 200	4,276	-2	-0.0
Nikkei	10,130	+7	+0.1
Shanghai	2,405	+31	+1.3
HSI	21,318	-36	-0.2
H Shares	11,216	-24	-0.2

	Close	Chg	(%)
STI	3,011	-15	-0.5
Malaysia	1,571	-8	-0.5
PSEi	5,146	+114	+2.3
SET	1,190	+18	+1.6
LSX	951	+9	+0.9
Vietnam	439	-3	-0.8
Indonesia	4,029	-11	-0.3
FTSE ASEAN	574	+1	+0.3

Currencies Rap (as of Mar 16)

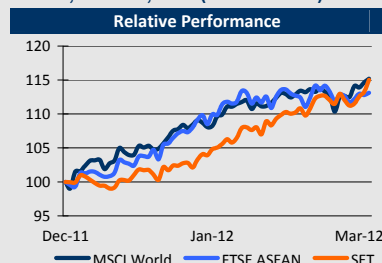
	Last	Chg	(%)
DX	79.79	-0.36	-0.45
THB/USD	30.73	+0.01	+0.03
LAK/THB	260.55	+0.05	+0.02
LAK/USD	7,999.00	-7.50	-0.09
USD/EUR	1.3175	+0.01	+0.56
JPY/USD	83.44	+0.11	+0.13

Commodities Rap (as of Mar 16)

	Close	Chg	(%)
Gold	1,655.80	-3.70	-0.22
Silver	32.60	-0.12	-0.37
Copper	387.80	-1.95	-0.50
WTI	107.06	+1.95	+1.86
Brent	125.81	+2.26	+1.83
BDI	874	+8	+0.92

Source: Bloomberg

World, ASEAN, SET (as of Mar 16)



Source: Bloomberg

INDOCHINA NEWS

- Vietnam - Vietnam Protests Cnooc's Plans in Disputed South China Sea
- Vietnam - VietinBank Plans Vietnam's First Dollar Bond in Eight Months
- Thailand - Ratchaburi Capacity Powers up; B30bn for M&A Activity and Projects
- Thailand - Thai Bourse to Seek Asean Tax Waiver for Trades
- Singapore - Singapore Economic Prospects Brighter, Inflation Looms
- Cambodia - Cambodia Embracing Capitalism With First IPO Since Khmer Rouge
- Lao PDR - Thai Company to Explore for Coal in Vientiane Province

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INDOCHINA NEWS

Vietnam - Vietnam Protests Cnooc's Plans in Disputed South China Sea

Vietnam is protesting plans by a Chinese oil company to take bids on developing energy deposits in the contested South China Sea, in a fresh sign that territorial disputes in the region may rise as Beijing, Hanoi and other regional claimants push ahead with development plans. Vietnam said in a statement dated Thursday that it protests a decision last year by state-controlled China National Offshore Oil Corp. to open up bidding for 19 blocks in the South China Sea, which Vietnam refers to as the East Sea. The statement singled out a block that it said is one mile from an island in the Paracel Island chain, which both countries claim. "The Chinese activities constitute serious violations of Vietnam's sovereignty over Hoang Sa archipelago," the statement read, referring to the islands by the Vietnamese name. "Vietnam asks China to respect Vietnam's sovereignty ... and make substantive contribution to maintaining peace and stability in the East Sea." [\[WSJ\]](#)

Vietnam - VietinBank Plans Vietnam's First Dollar Bond in Eight Months

Vietnam Joint Stock Commercial Bank for Industry and Trade, known as VietinBank, plans to meet with bond investors from March 19 about Vietnam's first dollar-bond since July. VietinBank will sell its debut U.S dollar-denominated notes about five days after the meetings, Chairman Pham Huy Hung said by telephone today. Standard & Poor's gave the lender a B+/B issuer credit rating with negative outlook today, reflecting the credit rating company's view on Vietnam's sovereign rating. The Hanoi-based lender plans a \$500 million overseas bond sale this year that may offer a coupon of between 5% and 6%, Hung said in an interview in September. [\[Bloomberg\]](#)

Thailand - Ratchaburi Capacity Powers up; B30bn for M&A Activity and Projects

Ratchaburi Electricity Generating Holding, Thailand's largest independent power producer, believes its capacity may outstrip the target of 7,800 megawatts in 2016 thanks to its rapidly growing new supply. "Our capacity expansion may be closer to 10,000 MW in 2016, as we have several new projects in the pipeline excluding many others now pending negotiation for mergers and acquisitions (M&As)," said chief executive Noppol Milinhanggoon. Ratch will add 5,500 MW of capacity to its present 5,312 MW this year. The company has also earmarked 30 billion baht for M&As and new projects. [\[Bangkok Post\]](#)

Thailand - Thai Bourse to Seek Asean Tax Waiver for Trades

The Stock Exchange of Thailand will petition the Ministry of Finance to waive capital-gain taxes for investments made under the Asean Exchanges program, the Bangkok Post reported Friday, citing the bourse's president, Charamporn Jotikasthira. The bourse operator will submit its proposal to Finance Minister Kittiratt Na-Ranong for approval at a board meeting Wednesday, the report cited Charamporn as saying. Asean Exchanges is a collaboration of the seven bourses in the Association of Southeast Asian Nations to promote growth in the region's capital markets. As part of the program, Singapore Exchange plans to establish trading links with Thailand's SET in August to facilitate cross-border trading. [\[MarketWatch\]](#)

Singapore - Singapore Economic Prospects Brighter, Inflation Looms

Singapore's exports recovered strongly in February, led by electronics and pharmaceuticals, providing an early sign the picture could brighten for Asia's trade-dependent economies. But the outlook for inflation in the city-state worsened, with economists now predicting it could hit the top end of the official 2.5 to 3.5% forecast for 2012, according to a survey released by the central bank on Friday. Non-oil domestic exports surged 30.5% in February from a year earlier. Electronics exports rose 23.3% year-on-year in February, reversing a fall of 10.9% in January. Pharmaceuticals exports leapt 44.5% year-on-year last month, more than doubling January's 20.2%. Even as worries about growth recede, inflation concerns have risen. Economists said the central bank will most likely retain its bias for a modest, gradual appreciation of the Singapore dollar when it issues its half-yearly monetary policy statement in April. [\[Reuters\]](#)

Cambodia - Cambodia Embracing Capitalism With First IPO Since Khmer Rouge

Min Sovannry wasn't born when the Communist Khmer Rouge took power in 1975 and abolished Cambodia's money, markets and financial system. Now the 21-year-old college student can't wait to embrace capitalism. Enthusiasm about the start of trading at the exchange, which opened last July without a single listed company, extends beyond the borders of the Southeast Asian country. Investors including Templeton Emerging Markets Group Chairman Mark Mobius said they plan to participate in Cambodia's stock market after state-owned Phnom Penh Water Supply Authority has its initial public offering next month. [\[Bloomberg\]](#)

Lao PDR - Thai Company to Explore for Coal in Vientiane Province

The government has given the green light to a Thai company to conduct coal prospecting and exploration on an area of 36.7 square kilometres in Nakheng and Namon villages in Feuang district, Vientiane province. The agreement was signed in Vientiane on Thursday between Deputy Minister of Planning and Investment Dr Bounthavy Sisouphanthong, on behalf of the Lao government, and Managing Director of Dot Serve Enterprise Co., Ltd. Mr Phartphlang Sookdang. Mr Phartphlang said his company wants to participate in the development of Laos and generate income for local communities. The demand for coal is on the rise in Laos, but could stabilise at around 500,000 tonnes per year between now and 2015, before exceeding one million tonnes per year beyond 2015, according to former Secretary General of the Lao Cement Producer Group Mr Inpone Phananoluck. Coal is essential to the production of steel and lead products, as well as bricks and cement. [\[Vientiane Times\]](#)