

Friday March 2, 2012

Stock Markets Rap (as of Mar 1)

	Close	Chg	(%)
Dow	12,980	+28	+0.2
Nasdaq	2,989	+22	+0.7
S&P 500	1,374	+8	+0.6
VIX	17.26	-1.17	-6.3
MSCI World	1,304	+6	+0.4

	Close	Chg	(%)
FTSE 100	5,931	+60	+1.0
DAX	6,942	+86	+1.2
CAC	3,500	+47	+1.4
Euro Stoxx	2,547	+37	+1.5

	Close	Chg	(%)
ASX 200	4,256	-43	-1.0
Nikkei	9,707	-16	-0.2
Shanghai	2,426	-2	-0.1
HSI	21,388	-292	-1.3
H Shares	11,602	-224	-1.9

	Close	Chg	(%)
STI	2,979	-15	-0.5
Malaysia	1,573	+4	+0.2
PSEi	4,939	+41	+0.8
SET	1,165	+4	+0.4
LSX	925	+9	+1.0
Vietnam	428	+4	+1.0
Indonesia	3,962	-23	-0.6
FTSE ASEAN	576	-3	-0.6

Currencies Rap (as of Mar 1)

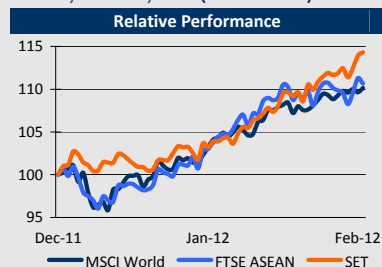
	Last	Chg	(%)
DX	78.79	+0.05	+0.06
THB/USD	30.52	+0.26	+0.86
LAK/THB	261.68	-2.03	-0.77
LAK/USD	7,986.50	+6.50	+0.08
USD/EUR	1.3326	-0.01	-0.87
JPY/USD	81.02	+0.47	+0.58

Commodities Rap (as of Mar 1)

	Close	Chg	(%)
Gold	1,722.20	+10.90	+0.64
Silver	35.66	+1.02	+2.94
Copper	393.15	+5.20	+1.34
WTI	108.84	+1.77	+1.65
Brent	126.20	+3.54	+2.89
BDI	763	+13	+1.73

Source: Bloomberg

World, ASEAN, SET (as of Mar 1)



Source: Bloomberg

INDOCHINA NEWS

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INDOCHINA NEWS

Thailand - Toshiba to Sell Thai HDD Unit to Western Digital

Toshiba Corp. said Wednesday it will sell its hard disk drive manufacturing subsidiary in Thailand, Toshiba Storage Device (Thailand) Co., to Western Digital Corp. The Japanese electronics maker also said it will acquire some HDD manufacturing equipment from Western Digital in a move aimed at enabling the firm to supply all segments of the HDD market. No price was put on the deal. Toshiba said the equipment for producing 3.5-inch HDDs for personal computers and other consumer products would broaden its supply capabilities in an expanding global market for HDDs and other storage devices. The deal is subject to approval from relevant authorities. [\[MarketWatch\]](#)

Lao PDR - Thais Accused of Dam Deceit

The Thai government is defying a regional decision-making process by proceeding with the implementation of a controversial US\$3.8 billion hydropower dam project in northern Laos, an environmental group said yesterday. "Recent oversight hearings by the Thai Senate and the National Human Rights Commission confirm that the government has joined Laos in concluding that the regional process is complete, thereby allowing Thai developer Ch. Karnchang to proceed with construction," International Rivers said in a statement. [\[Phnom Penh Post\]](#)

Cambodia - PPWSA Sets an IPO Date

Phnom Penh Water Supply Authority aimed to raise US\$20.4 million in a long-awaited initial public offering scheduled for mid-April, the company said yesterday during its first pitch to investors. "We've targeted trading for the 18th of April," said Han Kyung-tae, managing director of Tong Yang Securities (Cambodia), an underwriter for state-owned PPWSA and Telecom Cambodia. PPWSA would call for bids between \$1 and \$1.57 a share, the company said. PPWSA said it expected to sell about 13 million shares – or a 15% interest in the company – in the IPO, while retaining the remaining 73.9 million shares as a majority stake. About 9.1 million, or 70%, of the 13 million shares would be sold during the book-building process, scheduled to conclude on March 13, PPWSA said. The remaining 3.9 million shares would be sold to investors who did not take part in, or whose bids were unsuccessful during, the book-building process. This "subscription period" for the remaining investors would be between March 29 and April 4. The money raised would be used to pay down debt to the World Bank and the Japan International Co-operation Agency, capital expenditures for pipe expansion and water-tower construction, working capital and new-business expansion, PPWSA said. [\[Phnom Penh Post\]](#)

Lao PDR - Phu Bia to Increase Gold, Copper Production

Australian miner Phu Bia Mining plans to increase copper and gold production at its Phu Kham operation in Laos, as market prices for both metals rise. Pan Aust, the parent company of Phu Bia Mining, announced last week that its board had approved the Increased Recovery Project at Phu Kham, aiming to increase annual copper and gold production by 5,000 tonnes and 7,500 ounces respectively. Construction of the project is expected to be complete and become operational in the second half of 2013. The Phu Kham Upgrade Project, which will be completed this year, will also help to boost copper and gold production capacity at the plant." [\[Vientiane Times\]](#)

Lao PDR - Thai Cement Maker Views Laos as Growing Market

A Thai cement maker considers Laos to be one of the fastest growing markets in the region, according to the company's managing director. Speaking at a press conference in Vientiane last week, SCG Trading Laos Co Ltd Managing Director Mr Anupong Tansakul said the company sold about 307 billion kip (1.2 billion Thai baht) worth of SCG products in Laos last year, representing a 10% increase compared to the previous year. He said the growth of the company's sales in Laos was the result of strong economic growth in the landlocked country, with rapid expansion in the construction sector in particular, causing demand for cement and other construction materials to increase. [\[Vientiane Times\]](#)

Lao PDR - Sepon Mine Generates Record Government Revenues

The revenue payable to the Lao government from the MMG LXML Sepon copper and gold mine is expected to be around US\$205 million for 2011. This figure includes a dividend payment of US\$15 million, and will bring total government revenue generated since the mine opened to around US\$800 million. Copper production increased by 23% in 2011, reaching a record 78,859 tonnes, according to a report issued by the Minerals and Metals Group (MMG). MMG is the parent company of Lane Xang Minerals Limited, which operates the Sepon mine. [\[Vientiane Times\]](#)

Malaysia - RBS Agrees to Sell Asia Assets to Malaysia's CIMB

State-rescued Royal Bank of Scotland said on Thursday that it had signed a preliminary agreement to sell some of its Asian assets to Malaysian financial group CIMB Group Holdings for an undisclosed fee. "We can confirm RBS has signed a memorandum of understanding with CIMB" for the sale, an RBS spokesman told AFP. He added that the assets included corporate finance businesses as well as certain equity instruments. [\[AFP\]](#)

Vietnam - Foreign Banks Allowed to Have Foreign Currency Transactions

A circular issued by the State Bank of Vietnam (SBV) on February 27 says all foreign credit organizations and bank branches will be allowed to carry out foreign currency transactions with SBV if they meet the following conditions: They were established to operate within the law on credit organizations. They were licensed by SBV to operate and do business through their foreign currency services in Vietnam. They were installed or equipped with means of foreign currency transaction, such as Reuters system or other facilities as approved by SBV in certain periods of time. The circulation will come into effect 45 days the date of signing. [\[Voice of Vietnam\]](#)