

Wednesday March 21, 2012

Stock Markets Rap (as of Mar 20)

	Close	Chg	(%)
Dow	13,170	-69	-0.5
Nasdaq	3,074	-4	-0.1
S&P 500	1,406	-4	-0.3
VIX	15.58	+0.54	+3.6
MSCI World	1,317	-9	-0.7

	Close	Chg	(%)
FTSE 100	5,891	-70	-1.2
DAX	7,055	-99	-1.4
CAC	3,531	-47	-1.3
Euro Stoxx	2,508	-33	-1.3

	Close	Chg	(%)
ASX 200	4,275	-16	-0.4
Nikkei	10,142	+12	+0.1
Shanghai	2,377	-33	-1.4
HSI	20,888	-227	-1.1
H Shares	10,871	-165	-1.5

	Close	Chg	(%)
STI	3,003	+13	+0.4
Malaysia	1,578	+4	+0.3
PSEi	5,102	-25	-0.5
SET	1,197	+7	+0.6
LSX	954	0	0.0
Vietnam	440	+2	+0.5
Indonesia	4,022	-3	-0.1
FTSE ASEAN	572	-2	-0.3

Currencies Rap (as of Mar 20)

	Last	Chg	(%)
DX	79.62	+0.17	+0.22
THB/USD	30.79	+0.09	+0.29
LAK/THB	259.65	-0.80	-0.31
LAK/USD	7,989.00	-3.00	-0.04
USD/EUR	1.3225	-0.00	-0.10
JPY/USD	83.70	+0.35	+0.42

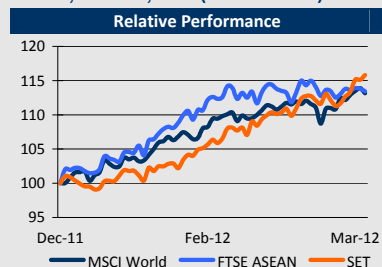
Commodities Rap (as of Mar 20)

	Close	Chg	(%)
Gold	1,647.00	-20.30	-1.22
Silver	31.83	-1.12	-3.40
Copper	383.05	-7.85	-2.01
WTI	105.61	-2.48	-2.29
Brent	124.12	-1.59	-1.26
BDI	884	+5	+0.57

Source: Bloomberg

*Nikkei 225 Index as of Mar 19

World, ASEAN, SET (as of Mar 20)



Source: Bloomberg

INDOCHINA NEWS

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- Myanmar - Myanmar Plans to Set Kyat at 820 per Dollar-Bankers
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INDOCHINA NEWS

Myanmar - Maybank Inks Pact With Four Myanmar Partners For Remittance Services

Maybank has emerged the first local bank to offer services for Myanmar workers in Malaysia to remit funds back home after signing a pact with four partners Tuesday. "The new service would see remittance transactions from Malaysia into Myanmar via an electronic platform through Maybank branches and forex booths to the respective banks in Myanmar," he said. Maybank's four partners in Myanmar are Asia Green Development Bank, Co-operative Bank, Ayeryarwady Bank and Kanbawza Bank. [\[Bernama\]](#)

Myanmar - Myanmar Plans to Set Kyat at 820 per Dollar-Bankers

Myanmar plans to set the country's new exchange rate at around 820 kyat per U.S. dollar, two bankers said on Tuesday, marking one of the country's boldest economic reforms as it emerges from years of isolation. The new rate is far from the official exchange rate of 6.4 kyat per dollar, but is close to the black market rate widely in use in Myanmar. So the new exchange rate is unlikely to cause any economic waves. "We are currently in the auction process, and there is a plan to manage the float of the currency at 820 kyat, plus or minus 2% to one U.S. dollar," said Aung Kyaw Myo, an official of Kanbawza Bank Ltd. [\[Reuters\]](#)

Myanmar - Myanmar Considers Letting Outsiders Into Telecom Market Amid Overhauls

Myanmar is considering plans to open its underdeveloped telecommunications market to large-scale foreign investment, a senior regulator said. Khin Maung Thet, director-general of Myanmar's Post & Telecommunications Department, said that a new communications law is being studied to create four new telecommunications licenses in the country, with the licenses available both to local and foreign investors. Currently, foreigners aren't allowed to hold telecom licenses in Myanmar. [\[WSJ\]](#)

Vietnam - Vietnam to Merge Two Major Mobile Operators - Report

State-run Vinaphone and MobiFone, which together hold the majority of subscriptions in Vietnam's mobile phone market, are to be merged as part of a restructuring process, senior industry officials were quoted as saying on Tuesday. The move comes as Vietnam's state-owned companies are restructured to consolidate strength and seek business expansion. Vinaphone and MobiFone, two of three domestic service providers, together control more than half of the domestic mobile phone market. Vietnam had 134.2 million phone users at the end of February, up 3.6% from a year earlier, of which mobile phone users grew 4.3% from a year earlier to 119 million, government statistics show. [\[Reuters\]](#)

Vietnam - Vietnam's Mar-Apr Diesel Imports Up Nearly Three-Fold From Feb

Vietnam is set to import nearly three to four times more diesel in March and April than in February, as importers seek additional volumes to fill a demand build-up after an import tax was scrapped this month. Vietnam scrapped the import duty on diesel in the beginning of March, after it let fuel distributors raise retail prices of petrol and oil products by up to 12%. Rising oil prices pose a risk as transport prices contribute nearly 10% to Vietnam's basket of consumer prices, bank ANZ said in a report early this month. [\[Reuters\]](#)

Thailand - Thai Cabinet Approves Development Projects in Southern Provinces

Thailand's Cabinet approved development proposals for five southern provinces, Cabinet Secretary Ampon Kittiampon said. Funding may also come from state agencies or through joint ventures, he said. A committee led by Yingluck yesterday approved a three-year, 5.79 billion-baht (\$188 million) plan to increase the annual capacity of Phuket's airport to 12.5 million passengers. The committee also proposed a dual-track railway between Bangkok and Padang Besar near the Malaysian border that will cost about 20 billion baht. The committee also agreed to study a proposed rail route along the Andaman coast valued at 58 billion baht, said Payungsak Chartsutipol, chairman of the Federation of Thai Industries. [\[Bloomberg\]](#)

Thailand - SCG Begins Expansion With Yangon Shop

Siam Cement Group is establishing wholesale and retail stores abroad for the first time, beginning in Myanmar and aiming for 100 outlets in Southeast Asia by 2015. Thailand's top industrial conglomerate last week opened a wholesale store in Yangon, marking the first move for SCG's Home Mart model outside Thailand. The group seeks similar stores in Cambodia, Vietnam, the Philippines, Indonesia and Malaysia this year. [\[Bangkok Post\]](#)

Thailand - Thai Builder Italian-Thai to Issue New Shares, Omit Div

Thailand's biggest building contractor, Italian-Thai Development, said it planned to issue new shares and would not pay a dividend for 2011. It told the stock exchange its board had approved the issuance of 1.68 billion new shares at 1 baht par value. Of the total shares, around 1.26 billion shares will be allocated through a rights offer to existing shareholders, equivalent to 30% of paid-up capital. The remainder of around 419 million will be sold in a private placement, equivalent to 10% of paid-up capital. [\[Reuters\]](#)

Lao PDR - Ministry Details ICT Expansion Plan, Lists Achievements

Residents in 7,300 villages, or 80% of villages across the country, will have access to a mobile phone signal by this year, up from 76% last year, the Minister of Post and Telecommunications has announced. Telecom operators will expand the fibre optic network to all districts in every province, up from the current 140 districts, to offer better services to fixed line and mobile phone users who now number an estimated 5.25 million out of the total population of 6.5 million, or 80 out of every 100 people. Of the 5.25 million phone users in Laos, 5 million are mobile phone users, while the remaining 250,000 are fixed line telephone subscribers. Some 24,660 people have registered as Internet users. [\[Vientiane Times\]](#)