

Thursday March 22, 2012

Stock Markets Rap (as of Mar 21)

	Close	Chg	(%)
Dow	13,125	-46	-0.3
Nasdaq	3,075	+1	+0.0
S&P 500	1,403	-3	-0.2
VIX	15.13	-0.45	-2.9
MSCI World	1,312	-4	-0.3

	Close	Chg	(%)
FTSE 100	5,892	+1	+0.0
DAX	7,071	+16	+0.2
CAC	3,527	-3	-0.1
Euro Stoxx	2,503	-5	-0.2

	Close	Chg	(%)
ASX 200	4,254	-21	-0.5
Nikkei	10,086	-56	-0.5
Shanghai	2,378	+1	+0.1
HSI	20,857	-32	-0.2
H Shares	10,776	-95	-0.9

	Close	Chg	(%)
STI	3,006	+3	+0.1
Malaysia	1,583	+5	+0.3
PSEi	5,038	-64	-1.3
SET	1,208	+11	+0.9
LSX	965	+11	+1.2
Vietnam	446	+5	+1.2
Indonesia	4,036	+14	+0.3
FTSE ASEAN	575	+3	+0.5

Currencies Rap (as of Mar 21)

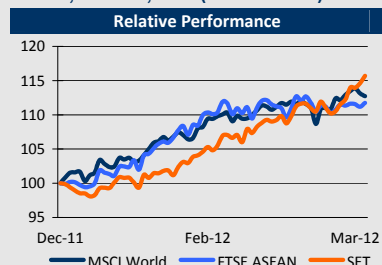
	Last	Chg	(%)
DX	79.61	+0.02	+0.02
THB/USD	30.75	-0.01	-0.03
LAK/THB	259.81	+0.08	+0.03
LAK/USD	7,989.00	0.00	0.00
USD/EUR	1.3255	+0.01	+0.39
JPY/USD	83.96	+0.19	+0.23

Commodities Rap (as of Mar 21)

	Close	Chg	(%)
Gold	1,650.30	+3.30	+0.20
Silver	32.23	+0.39	+1.23
Copper	384.55	+1.50	+0.39
WTI	107.27	+1.66	+1.57
Brent	124.20	+0.08	+0.06
BDI	896	+12	+1.36

Source: Bloomberg

World, ASEAN, SET (as of Mar 21)



Source: Bloomberg

INDOCHINA NEWS

- Vietnam - Vietnam Dong Drops Most in More Than 2 Weeks on New Lending Rule
- Vietnam - Vietnam Dam Leaking But Operator Says No Danger Downstream
- Myanmar - Burma Says GDP Projected to Increase 6.7%
- Myanmar - Burma's Communication Sector to Have 150% Growth
- Myanmar - Burma, Laos Discuss a Mekong River Bridge
- Thailand - Thai Rate-Cut Pause Lifts Currency as Growth Forecast Raised
- Malaysia - Malaysian Central Bank Unveils Onshore RMB Settlement Service
- Lao PDR - EDL-Gen Staff to Get 10% Pay Rise
- Lao PDR - Lao-Viet Bank Signs Agreement With Nam Kong 2 Hydro Project

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INDOCHINA NEWS

Vietnam - Vietnam Dong Drops Most in More Than 2 Weeks on New Lending Rule

Vietnam's dong declined the most in more than two weeks on speculation companies are buying dollars ahead of a new rule restricting foreign-currency loans. Government bonds fell. Commercial banks are being asked to restrict dollar lending to some companies that need greenbacks to pay for imported products such as fuel, and will now need central bank approval, according to a statement on the State Bank of Vietnam's website March 9. The new rule takes effect from May 2. The dong fell 1% to 21,034 per dollar as of 5:21 p.m. in Hanoi, the biggest drop since March 2. [\[Bloomberg\]](#)

Vietnam - Vietnam Dam Leaking But Operator Says No Danger Downstream

Vietnam's energy authorities are fixing a leak at the biggest dam in the country's central region, which could, if the problem were to get out of control, endanger thousands of people downstream, officials and state media reported on Wednesday. Water has been leaking at a speed of 30 litres per second at the dam at the Song Tranh 2 hydro power plant in Quang Nam province but it "does not affect the safety of the project", state utility Vietnam Electricity (EVN) said in a statement. EVN, which owns the \$249-million 190-megawatt plant, said water was flowing out through "thermal gaps", which were designed to prevent heat affecting concrete blocks used to build the dam, but not through cracks as state media reported. [\[Asia One\]](#)

Myanmar - Burma Says GDP Projected to Increase 6.7%

Burma is shooting for a gross domestic product (GDP) increase of 6.7% for the coming fiscal year 2012-13 which will start on April 1. The ongoing third Parliament session in Naypyitaw, which began on Jan. 26, also approved the Supplementary Union Budget Allocation Bill (2012) in February, the amended Foreign Investment Law Bill, the Environmental Conservation Bill, the Vacant, Fallow and Virgin Land Management Bill; and the 2011 Farmland Bill. The Union Budget bills for 2011-12 and for 2012-13 remain to be discussed. [\[Mizzima\]](#)

Myanmar - Burma's Communication Sector to Have 150% Growth

Burma's National Planning Law has projected a 150% growth target for the communication sector in the 2012-13 fiscal year, which starts on April 1. The communication sector is projected to have the highest growth rate among 14 sectors, said officials. According to World Bank (WB) statistics, Burma's communication sector is still in the early stages of growth compared to other Southeast Asian countries. Hand phone density in Burma is one in every 100 persons. In neighbouring Thailand, the figure is 101 for every 100 persons, according to WB statistics. In Internet usage, only 0.2% of every 100 persons can access the Internet, while in Thailand the figure is 20% of 100 persons. Burmese officials have implemented a five-year plan for hand phone usage in Burma, announcing it would allow 30 million hand phone connections starting from 2012. [\[Mizzima\]](#)

Myanmar - Burma, Laos Discuss a Mekong River Bridge

Burma and Laos have held talks on building a bridge over the Mekong River to improve trade and commerce between the two countries. In July 2011 when Laotian Prime Minister Thongsing Thammavong visited Burma, the possibility of a bridge to increase traffic flow between the two countries was discussed. President Thein Sein and Sommad Pholsena discussed increasing trade ties between the two countries through cooperation in construction projects and increased implementation of regional transport connections, said New Light of Myanmar. Thein Sein left Burma on Tuesday to pay a state visit to Laos as part of a three-country tour to Vietnam, Cambodia and Laos at the invitation of Laotian President Choummaly Sayasone. [\[Mizzima\]](#)

Thailand - Thai Rate-Cut Pause Lifts Currency as Growth Forecast Raised

Thailand kept its key interest rate unchanged, pausing after two reductions as it raised its forecast for economic growth this year and predicted inflation pressure may increase. Stocks and the baht rose. The Bank of Thailand held its benchmark one-day bond repurchase rate at 3%, a decision predicted economists. The Thai central bank raised its forecast for economic growth this year to 5.7% from 4.9%, and increased its estimate for average core inflation in 2012 to 2.4% from 2.2%. It raised the headline inflation forecast to 3.4% from 3.2%. [\[Bloomberg\]](#)

Malaysia - Malaysian Central Bank Unveils Onshore RMB Settlement Service

Malaysian central bank announced that Renminbi Settlement Service will be included in its Real-time Electronic Transfer of Funds and Settlement System (RENTAS) from Wednesday, a move that may boost trade and reduce transactions risk. Bank Negara said the the Renminbi Settlement Services will not only provide greater efficiency and competitiveness in its trade settlements, but also complements various regional initiatives that already in place to foster financial integration. [\[Xinhua\]](#)

Lao PDR - EDL-Gen Staff to Get 10% Pay Rise

EDL-Gen Deputy Managing Director Dr Bounsalong Southidara told Vientiane Times the Board of Directors had decided to ask for a 10% basic salary increase because of rising inflation, which is negatively affecting employees' standard of living. It is believed the salary increase will stimulate employees to work harder and generate more profit. [\[Vientiane Times\]](#)

Lao PDR - Lao-Viet Bank Signs Agreement With Nam Kong 2 Hydro Project

The Lao-Viet Bank and its insurance arm, the Lao-Viet Insurance Company, have signed an agreement to provide credit and insurance for the Nam Kong 2 hydropower project in Attapeu province. The bank and company signed the agreement with the Hoang Anh Gia Lai Group to lend assistance to the US\$85 million project at a ceremony on Tuesday. Lao-Viet Bank is a joint venture between Banque pour le Commerce Extérieur Lao (BCEL) and Bank for Investment and Development of Vietnam (BIDV), which was established in 1999. [\[Vientiane Times\]](#)