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INDOCHINA NEWS

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Stock Markets Rap (as of Mar 23)

	Close	Chg	(%)
Dow	13,081	+35	+0.3
Nasdaq	3,068	+5	+0.2
S&P 500	1,397	+4	+0.3
VIX	14.82	-0.75	-4.8
MSCI World	1,308	+4	+0.3

	Close	Chg	(%)
FTSE 100	5,855	+9	+0.2
DAX	6,996	+14	+0.2
CAC	3,476	+4	+0.1
Euro Stoxx	2,459	-5	-0.2

	Close	Chg	(%)
ASX 200	4,270	-3	-0.1
Nikkei	10,011	-116	-1.1
Shanghai	2,350	-26	-1.1
HSI	20,669	-233	-1.1
H Shares	10,658	-109	-1.0

	Close	Chg	(%)
STI	2,990	+11	+0.4
Malaysia	1,586	+3	+0.2
PSEi	5,042	-1	-0.0
SET	1,194	+3	+0.3
LSX	971	+6	+0.6
Vietnam	454	+8	+1.9
Indonesia	4,042	+5	+0.1
FTSE ASEAN	573	+2	+0.4

Currencies Rap (as of Mar 23)

	Last	Chg	(%)
DX	79.35	-0.39	-0.49
THB/USD	30.73	-0.05	-0.16
LAK/THB	260.43	+0.73	+0.28
LAK/USD	7,994.00	+3.00	+0.04
USD/EUR	1.3270	+0.01	+0.65
JPY/USD	82.35	-0.05	-0.06

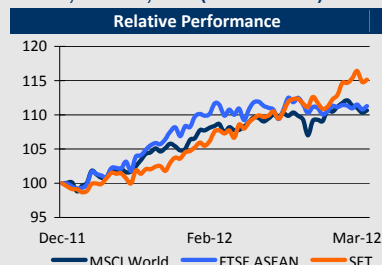
Commodities Rap (as of Mar 23)

	Close	Chg	(%)
Gold	1,662.40	+19.90	+1.21
Silver	32.27	+0.93	+2.96
Copper	380.85	+4.30	+1.14
WTI	106.87	+1.52	+1.44
Brent	125.13	+1.99	+1.62
BDI	908	+6	+0.67

Source: Bloomberg

* Indonesia Composite Index as of Mar 22

World, ASEAN, SET (as of Mar 23)



Source: Bloomberg

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Vietnam - Vietnam Stocks Rise Most in Asia on Rate Order: Hanoi Mover

Vietnam's stocks rose, with the benchmark index posting the biggest gain in Asia, after the State Bank of Vietnam ordered the country's top four banks to reduce lending rates. The Ho Chi Minh City Stock Exchange's VN Index (VNINDEX) increased 1.9%, the most since March 5, to close at 454.10. The gauge slid 27% last year, the biggest decline among major Asian indexes, as interest-rate increases to combat accelerating inflation hurt economic growth and corporate earnings. The central bank instructed five lenders in total, including Vietnam Bank for Agriculture & Rural Development, the country's biggest lender, Vietnam Joint Stock Commercial Bank for Industry and Trade (CTG) and Bank for Investment and Development to cut lending rates. The banks are required to come up with specific cuts before April 10. Banks are currently charging lending rates as high as 25%. [\[Bloomberg\]](#)

Vietnam - Vietnam Inflation Falls to 14.15%

Vietnam's inflation fell for a seventh consecutive month in March to the lowest level in a year, according to official figures. Consumer prices rose 14.15% year-on-year in March, down from 16.44% in February, according to preliminary data released by the Government Statistics Office. But the inflation rate for the first quarter remained high at 15.95%, compared with 12.79% a year ago. Last year, the communist nation's runaway inflation was among the world's highest, peaking at 23% in August. [\[AFP\]](#)

Vietnam - Vietnam Official Sees Slower Q1 Economic Growth

Vietnam's economy is likely to rise 4% during the first quarter, slower than during the same period of recent years, a senior government official said Sunday in Hanoi. "Though the economy is still growing, the pace of the growth is slower than the same period of the previous years," Deputy Minister Cao Viet Sinh of Planning and Investment said. The government's data showed the gross domestic product, or GDP, grew 5.57% in the first quarter of 2011, 5.84% in the first quarter of 2010 and 3.14% in the first quarter of 2009. [\[MarketWatch\]](#)

Lao PDR - Lao Telecom Signals Development Intentions

Major telecoms operator Lao Telecommunication Company (LTC) has announced that it plans to spend about 120 billion kip (US\$15 million) on network extension and service development this year. "We will install almost 200 new base stations," company Director General Mr Thongsay Sanexaya said at a ceremony to reward its main dealers on Thursday. LTC currently has over 1,400 base stations. The network development will include the extension of core network systems which will make provision of 4G services possible in the near future. The company currently only offers 3G services. "We plan to launch 4G services by the end of this year. [\[Vientiane Times\]](#)

Thailand - Vietnam High on Thai Banks' Lists

Thailand's four largest banks _ Bangkok Bank (BBL), Krung Thai Bank (KTB), Kasikornbank (KBank) and Siam Commercial Bank (SCB) _ have all been involved in Vietnam in one way or another over the years. BBL has been active in Vietnam for more than 30 years and now has two branches in the country _ one in Ho Chi Minh City and the other in Hanoi. KTB used to have two representative offices _ in Hanoi and Ho Chi Minh City _ but closed them for regulatory reasons. The No. 4 SCB is a 33% owner of Vinasiam Bank, a joint venture with eight branches in the country. Third-ranked KBank cooperates with local banks as a business partner. Last Monday, it signed an agreement with Vietnam's biggest bank, the Vietnam Bank for Agriculture and Rural Development. KBank also has an agreement with the Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank), signed last June. Thailand is the 10th-largest foreign investor in the country. [\[Bangkok Post\]](#)

Thailand - TPC Expands Its Plastics Reach in Vietnam

Thai Plastic and Chemicals (TPC), the SET-listed poly vinyl chloride (PVC) maker, has agreed to buy 22.67% of Vietnam's Tien Phong Plastics Joint Stock Co (NTP) in a move to become a leading player in the neighbouring country. The largest producer of its kind in Southeast Asia, TPC yesterday told the Stock Exchange of Thailand that its wholly owned subsidiary Nawaplastic Industry (Saraburi) Co (NPI) has bought 9.82 million shares of NTP, a manufacturer and distributor of plastic pipe in Vietnam. The deal makes NPI the second-largest shareholder of NTP after State Capital Investment Corporation (SCIC), which currently holds 37.1% of the Vietnamese company. On Monday, TPC said NPI purchased 5.85 million ordinary shares of Binh Minh Plastics Joint Stock (BMP), representing 16.73% of the Vietnamese plastic pipe company, also majority-owned by SCIC. TPC managing director said BMP is the largest manufacturer and distributor of plastic pipe in southern Vietnam, while NTP is the biggest maker in the north. [\[Bangkok Post\]](#)

Myanmar - Myanmar Lures Hoteliers; Land Prices and Values Rising Fast in Yangon

Myanmar is stepping up auctions of land plots in prime locations in Yangon for hotel development. Authorities are rushing to address a room shortage as foreign investors and tourists begin flocking back to the country. The country will also be the site of the SEA Games 2013 and the Asean Summit 2014, creating even more demand for hotels. Thinn Htut Thidar, CEO of Myanmar-based Universal Link Service Co Ltd, a business consultant and expert on the country, says all land plots and properties the government selected for bidding are in prime locations in Yangon. In Myanmar, all land is owned by the government, which in turn leases it to the private sector for 30, 60 or 90 years. "Land prices and value in Yangon are soaring, like in Hong Kong and Singapore," she added. "Another interesting sector for investment is industrial estates in economic zones." [\[Bangkok Post\]](#)

Singapore - Singapore's inflation eases to 4.6% in February

Inflation further moderated to 4.6% in February, down from January's 4.8%. Core inflation was a more manageable 3%. [\[Straits Times\]](#)