

Wednesday March 28, 2012

Stock Markets Rap (as of Mar 27)

	Close	Chg	(%)
Dow	13,198	-44	-0.3
Nasdaq	3,120	-2	-0.1
S&P 500	1,413	-4	-0.3
VIX	15.59	+1.33	+9.3
MSCI World	1,322	-1	-0.1

	Close	Chg	(%)
FTSE 100	5,870	-33	-0.6
DAX	7,079	-0	-0.0
CAC	3,470	-32	-0.9
Euro Stoxx	2,457	-14	-0.6

	Close	Chg	(%)
ASX 200	4,301	+39	+0.9
Nikkei	10,255	+237	+2.4
Shanghai	2,347	-3	-0.1
HSI	21,047	+378	+1.8
H Shares	10,811	+220	+2.1

	Close	Chg	(%)
STI	3,019	+44	+1.5
Malaysia	1,588	+5	+0.3
PSEi	5,078	+48	+1.0
SET	1,207	+19	+1.6
LSX	976	+6	+0.6
Vietnam	446	-13	-2.9
Indonesia	4,079	+48	+1.2
FTSE ASEAN	580	+10	+1.8

Currencies Rap (as of Mar 27)

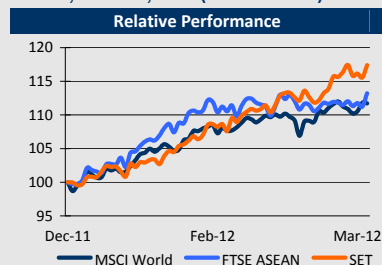
	Last	Chg	(%)
DX	79.15	+0.16	+0.21
THB/USD	30.70	-0.08	-0.26
LAK/THB	260.15	+0.56	+0.21
LAK/USD	7,984.00	-5.00	-0.06
USD/EUR	1.3354	+0.01	+0.88
JPY/USD	82.83	-0.06	-0.07

Commodities Rap (as of Mar 27)

	Close	Chg	(%)
Gold	1,687.70	-0.50	-0.03
Silver	32.62	-0.13	-0.41
Copper	388.00	-0.75	-0.19
WTI	107.33	+0.30	+0.28
Brent	125.54	-0.11	-0.09
BDI	917	+5	+0.55

Source: Bloomberg

World, ASEAN, SET (as of Mar 27)



Source: Bloomberg

INDOCHINA NEWS

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INDOCHINA NEWS

Vietnam - Vietnam May Remove Deposit Rate Ceiling by July-report

Vietnam's central bank may remove a ceiling on deposit rates in June or July, a move that could give banks more flexibility in raising funds as well as in setting lending rates. The State Bank of Vietnam also aims to cut the rate ceiling by an average 1% point each quarter or sooner if liquidity improves and inflation continues to slow, Governor Nguyen Van Binh told a government meeting on Sunday. Inflation in March slowed to an annual rate of 14.15%, from 16.44% in February, and the consumer price index for this month also rose just 0.16% from February, the slowest increase in 20 months. The central bank currently caps interest rates on dong deposits for one year or more at 13%, short-term deposits at 5% and dollar deposits at 2%. Commercial lending rates now stand at around 17-20%, a level that analysts said has prevented investment and hindered economic growth. [\[Reuters\]](#)

Vietnam - US Sets Import Duties on India, Vietnam Steel Pipe

The U.S. Commerce Department on Tuesday set a preliminary import duty of nearly 286% on a certain type of steel pipe from India to offset government subsidies and a duty of slightly more than 8% on the same product from Vietnam. It declined to set preliminary duties on imports from Oman and the United Arab Emirates, saying it found little or no subsidies for steel pipe producers in those countries. A final decision on duty rates is expected in August. The United States imported about \$64.5 million of the steel pipe from India and \$50.1 million from Vietnam. It imported \$28.1 million from Oman and \$53.9 million from the UAE. [\[Reuters\]](#)

Lao PDR - Lao Firms Join Forces for Small-Scale Power Plant Development

Ratch-Lao Services Co., Ltd. (Ratch Lao) and Vientiane Automation and Solution Engineering Co., Ltd. (VASE) last Friday signed a Memorandum of Understanding for a feasibility study on the small-scale Nam Pa-nhou hydropower plant in Dakcheung district, Xekong province. The planned hydro plant would have generating capacity of 5MW and a 1.7 sq km reservoir located 5km outside the centre of Dakcheung district. [\[Vientiane Times\]](#)

Lao PDR - Chinese Company Prospecting for Potassium in Vientiane

The Chinese Beijing Puyer Investment Company will make an initial investment of US\$5 million (40 billion kip) to undertake exploration activities to ascertain the potential for potassium mining in outlying areas of Vientiane. An exploration licence covering an area of more than 295 square kilometres of land in Hadkieng, Pakxarb and Km 51 villages in Xaythany district and Saen-oudom village in Pakngum district has been granted to the company. The Beijing Puyer Investment Company is a subsidiary of the Lingbao Gold and Mining Company, which is one of the five big gold mining companies in China with operations underway in many countries of the Asia Pacific region. [\[Vientiane Times\]](#)

Cambodia - PPWSA Settles on IPO Price

Phnom Penh Water Supply Authority or PPWSA will sell for 6,300 riel, or US\$1.57, a share, putting the price at the top end of the expected \$1 to \$1.57 range, according to the Securities and Exchange Commission of Cambodia or SECC. The state-run water authority is now on track to generate as much as \$20.4 million from its April 18 IPO. "The number of book-building participants was above our expectations, and there were a lot of local and foreign investors," SECC director general Ming Bankosal said. Shares were 17 times oversubscribed, an SBI Royal Securities report released yesterday stated, indicating a high level of interest in the IPO. More than 800 investors participated in the book building, with 516 of them successful bidders for 9.1 million shares. The remaining 3.9 million shares will be offered during the IPO subscription period, between March 29 and April 4. [\[Phnom Penh Post\]](#)

Malaysia - Najib's Visit To Myanmar To Boost Bilateral Ties

Prime Minister Datuk Seri Najib Tun Razak's official two-day visit to Myanmar, beginning Wednesday, is an opportunity for both nations to elevate the current bilateral cooperation to new heights. Describing the visit as significant amid the long, good standing bilateral ties, Malaysian Ambassador to Myanmar Dr Ahmad Faisal Mohamed said it could open a wide door to more government-to-government (G-G) collaboration and trade and investment flows. Among the big Malaysian corporations that currently have presence in Myanmar are national petroleum company Petronas and hotelier Micasa. Dr Ahmad Faisal said, among the areas that Myanmar could tap from Malaysia's strength were in the plantation and manufacturing sectors. Over 50 Malaysian businessmen from various sectors such as telecommunications, construction, timber and agriculture will also be in the Myanmar capital to avail themselves to opportunities during Najib's visit. [\[Bernama\]](#)

Thailand - UOB: Wealthy Thai Investors Looking to AEC

High-net-worth customers are increasingly expanding their investment portfolio to cover other booming Southeast Asian markets, targeting better returns on the back of the region's booming economies, says United Overseas Bank (Thai) or UOB. Adisorn Sermchaiwong, an executive vice-president, said assets under management (AUM) of UOB's wealth customers total 120 billion baht. Of that amount, 10% is in foreign investment funds (FIFs), mainly in Singapore, Indonesia, Malaysia and Thailand. This portion of regional market investment has enjoyed strong growth, which is expected to continue after the advent of the Asean Economic Community (AEC) in 2015. [\[Bangkok Post\]](#)

Thailand - Thai Economy to Out-Grow Asean Peers: IMF

The International Monetary Fund confirmed yesterday that the economy is set to stage a sharp recovery from last year's devastating floods, with growth of 5.5% this year and 7.5% next year, thanks to reconstruction and fiscal stimulus. Thailand's trend line will be steeper than that of Asean as a whole, which is forecast by the IMF to head up 5% this year and 5.5% in 2013. [\[The Nation\]](#)