

Friday March 30, 2012

Stock Markets Rap (as of Mar 29)

	Close	Chg	(%)
Dow	13,146	+20	+0.1
Nasdaq	3,095	-10	-0.3
S&P 500	1,403	-2	-0.2
VIX	15.48	+0.01	+0.1
MSCI World	1,305	-7	-0.5

	Close	Chg	(%)
FTSE 100	5,742	-67	-1.2
DAX	6,875	-124	-1.8
CAC	3,381	-49	-1.4
Euro Stoxx	2,385	-45	-1.9

	Close	Chg	(%)
ASX 200	4,338	-6	-0.1
Nikkei	10,115	-68	-0.7
Shanghai	2,252	-33	-1.4
HSI	20,609	-276	-1.3
H Shares	10,533	-168	-1.6

	Close	Chg	(%)
STI	2,994	-22	-0.7
Malaysia	1,585	+2	+0.1
PSEi	5,085	+18	+0.3
SET	1,204	-0	-0.0
LSX	1,008	+23	+2.3
Vietnam	440	-7	-1.5
Indonesia	4,105	+15	+0.4
FTSE ASEAN	576	-2	-0.3

Currencies Rap (as of Mar 29)

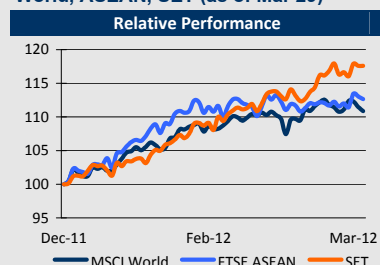
	Last	Chg	(%)
DX	79.12	-0.01	-0.01
THB/USD	30.88	+0.12	+0.39
LAK/THB	258.80	-0.93	-0.36
LAK/USD	7,990.50	+2.50	+0.03
USD/EUR	1.3277	-0.01	-0.52
JPY/USD	82.16	-0.84	-1.01

Commodities Rap (as of Mar 29)

	Close	Chg	(%)
Gold	1,654.90	-5.60	-0.34
Silver	31.99	+0.16	+0.51
Copper	379.65	+0.40	+0.11
WTI	102.78	-2.63	-2.50
Brent	122.39	-1.77	-1.43
BDI	930	+8	+0.87

Source: Bloomberg

World, ASEAN, SET (as of Mar 29)



Source: Bloomberg

INDOCHINA NEWS

- Myanmar - Myanmar to Help State Firms Hurt by New FX Rate -C.Bank
- Myanmar - Myanmar Supplies Under Half Domestic Gas Demand-Officials
- Myanmar - Malayan Banking CEO Keen on Myanmar
- Vietnam - Vietcombank Plans \$1 Bln Overseas Bond Issue - Chairman
- Vietnam - Vietnam March Industrial Production Up 6.5%y/y - Govt
- Cambodia - Koh Kong Power to Go to Thais
- Thailand - Thailand Could Become Internet Gateway for Region
- Indonesia - Indonesia Says Talks Over Mining Export Tax on Ice
- ASEAN - China influence over Cambodia to be tested at SE Asia summit

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INDOCHINA NEWS

Myanmar - Myanmar to Help State Firms Hurt by New FX Rate -C.Bank

Myanmar's government may need to extend subsidies and loans to state firms that are expected to be hit by the country's new exchange rate regime when it takes effect next week, the country's deputy central bank governor said on Thursday. Maung Maung Win told Reuters that disruption to the economy caused by exchange rate unification was expected to be limited as state firms only make up about 10% of the economy. State firms are the main beneficiaries of the existing currency regime, since they use the official rate of 6.4 kyat to the dollar. The unofficial exchange rate, which is used for transactions by most businesses, has hovered around 800 to 820 per dollar in recent months. [\[Reuters\]](#)

Myanmar - Myanmar Supplies Under Half Domestic Gas Demand-Officials

Myanmar meets less than half of its natural gas demand because most of its output is exported to Thailand, leaving the country struggling with regular blackouts and a heavy dependence on imports, government officials said. The Southeast Asian country produces around 1.47 billion cubic feet of gas per day and exports 1.2 billion to Thailand. The 270 million cubic feet kept at home met only 48% of domestic demand, said Zaw Aung, director of planning for the state-run Myanmar Oil & Gas Enterprise, at an oil conference. [\[Reuters\]](#)

Myanmar - Malayan Banking CEO Keen on Myanmar

Malayan Banking Bhd., Malaysia's largest lender by assets, is "very keen" on applying for a banking license in Myanmar, its chief executive said Thursday. "We're optimistic about the prospect of Myanmar. Given the right opportunity, we would like to open a branch," Wahid Omar told reporters after the company's annual general meeting. "We have been engaging with regulators. We're very keen," he said. [\[MarketWatch\]](#)

Vietnam - Vietcombank Plans \$1 Bln Overseas Bond Issue - Chairman

Vietcombank, Vietnam's fourth-largest lender by assets, plans to raise \$1 billion selling bonds in international markets, its chairman said. The debt, with terms of up to 10 years, could be issued in 2012 pending shareholder approval, Nguyen Hoa Binh said in a report. The report was scheduled to be delivered to shareholders at a meeting on April 2. Hanoi-based Vietcombank, 15% owned by Japan's Mizuho Corporate Bank, a unit of Mizuho Financial Group, also needs permission from the central bank to sell the debt. Binh said proceeds will be used to supplement medium- and long-term foreign currency funds of Vietcombank, also known as the Bank for Foreign Trade of Vietnam. [\[Reuters\]](#)

Vietnam - Vietnam March Industrial Production Up 6.5%/y - Govt

Vietnam's index of industrial production rose an estimated 6.5% in March from the same month last year, slowing from a surge of 22.1% last month, the General Statistics Office said on Thursday. For the January-March period the index rose 4.1%/y, the office said in a monthly report. [\[Reuters\]](#)

Cambodia - Koh Kong Power to Go to Thais

Cambodian tycoon Ly Yong Phat has signed a US\$3 billion joint-venture agreement with Thai energy firm Ratchaburi Electricity Generating Plc on what would be the Kingdom's largest power station. The 1,800 megawatt coal-fired plant, to be built in Koh Kong province, would sell 1,600 megawatts to Thailand, Ly Yong Phat said. Construction would start in as soon as two months, and the newly formed joint venture, KK Power, was in negotiations with Thai officials on the price at which the power would be sold, said Ly Yong Phat, now the JV's CEO. "We already agreed in principle with the Thai side, but now the problem is negotiations on tariffs and linkage," he said. The Cambodia People's Party senator and founder of LYP Group has stakes in hotels, entertainment, utilities, plantations and other interests in Koh Kong. KK Power also plans to invest up to \$30 million in power lines between the coal plant and the Tatay Hydropower dam in Koh Kong, Ly Yong Phat said. [\[Phnom Penh Post\]](#)

Thailand - Thailand Could Become Internet Gateway for Region

Thailand looks set to become a key international internet gateway (IIG) hub connecting countries across the region, which is needed in advance of the upcoming Asean Economic Community (AEC) in 2015, say industry leaders. To serve increasing internet bandwidth demand, CAT Telecom and True Corp plan to spend a combined 70 million baht to expand their IIG connection points to Myanmar and Laos. [\[Bangkok Post\]](#)

Indonesia - Indonesia Says Talks Over Mining Export Tax on Ice

Indonesia, a major global producer of raw materials, has put on hold talks to impose an export tax for coal and base metals, but still expects to introduce the charge later this year. Late last year, Indonesia outlined plans to introduce export taxes on metals and minerals, aiming to encourage investment in the mining sector. But after a series of new mining regulations announced this year, including a ban on exports of some unprocessed metals from 2014, an agreement between ministries may be some way off. Indonesia is the world's top thermal coal and refined tin exporter, and home to the world's second-largest copper mine. The archipelago has only one copper smelter, however, and this smelting capacity shortage is mirrored for other metals. [\[Reuters\]](#)

ASEAN - China influence over Cambodia to be tested at SE Asia summit

China's presence in the Cambodian capital Phnom Penh is obvious. The city skyline is dotted by Chinese-funded projects. But the full extent of Beijing's influence here will be tested when President Hu Jintao visits this week ahead of a regional summit. The timing of Hu's visit has raised suspicion Beijing may pressure Cambodia to curb discussions at a Southeast Asian leaders' summit on the vexed question of the South China Sea. [\[Reuters\]](#)