

Friday January 13, 2012

Stock Markets Rap (as of Jan 12)

	Close	Chg	(%)
Dow	12,471	+22	+0.2
Nasdaq	2,725	+14	+0.5
S&P 500	1,296	+3	+0.2
Global Dow	1,849	+6	+0.3
VIX	20.47	-0.58	-2.8

	Close	Chg	(%)
FTSE 100	5,662	-8	-0.1
DAX	6,179	+27	+0.4
CAC	3,200	-5	-0.2

	Close	Chg	(%)
ASX 200	4,181	-7	-0.2
Nikkei	8,386	-62	-0.7
Shanghai	2,275	-1	-0.0
HSI	19,095	-57	-0.3
H Shares	10,519	+2	+0.0
FTSE STI	2,744	-3	-0.1
SET	1,052	+1	+0.1
LSX	894	+9	+1.0
Vietnam	348	+1	+0.2

Currencies Rap (as of Jan 12)

	Last	Chg	(%)
DXY	80.83	-0.52	-0.64
THB/USD	31.81	+0.06	+0.19
THB/LAK	252.31	-0.47	-0.19
LAK/USD	8,026.50	+2.00	+0.02
USD/EUR	1.2757	-0.00	-0.03
JPY/USD	76.89	-0.08	-0.10

Commodities Rap (as of Jan 12)

	Close	Chg	(%)
Gold	1,647.70	+8.10	+0.49
Silver	30.12	+0.23	+0.78
WTI	99.10	-1.77	-1.75
Brent	111.26	-0.98	-0.87
BDI	1,105	-88	-7.38

Source: Bloomberg

GLOBAL NEWS

EU Iran Oil Embargo Likely Delayed Six Months

A European Union embargo on imports of Iranian oil will probably be delayed for six months to let countries such as Greece, Italy and Spain find alternative supplies, an EU official said. The embargo, which would need to be accepted by the 27-nation bloc's foreign ministers on Jan. 23, also is likely to include an exemption for Italy, so crude can be sold to pay off debts to Rome-based Eni SpA, Italy's largest oil company, according to the official. [\[Bloomberg\]](#)

US: Retail Sales Weak, Jobless Claims Up

U.S. retail sales rose at the weakest pace in seven months in December and first-time claims for jobless benefits moved higher last week, signs the economic recovery is shaky despite a recent pick-up in growth. Retail sales increased a less-than-expected 0.1%, despite continued strength in auto purchases, a Commerce Department report showed on Thursday. A Labor Department report that showed a surprisingly sharp increase in initial unemployment claims to a six-week high of 399,000 last week reinforced lingering concerns about the economy. [\[Reuters\]](#)

ECB, BoE Leave Interest Rates Unchanged

The European Central Bank left its key interest rate unchanged at 1.0% on Thursday as it plots its next steps in fighting the continent's government debt crisis. The decision by the ECB's 23-member governing council follows two months with rate cuts aimed at spurring lagging growth, and a decision in December to inundate banks with cheap credit in an effort to shore them up against the financial turmoil from the debt crisis. Britain's Bank of England also left its key rate unchanged at 0.5% on Thursday. [\[ABC News\]](#)

China Inflation Eases to 15-Month Low, Policy Easing Eyed

China's annual inflation rate eased to its lowest in 15 months in December, giving the government more room to tilt economic policy towards supporting growth as evidence mounts of faltering demand for Chinese goods home and abroad. Consumer price inflation of 4.1% was just ahead of market expectations of a cooling to 4.0% in the benchmark Reuters poll of economists, but maintained the easing trend of the last five months to reinforce the view of many that the People's Bank of China is poised to ease monetary policy. [\[Reuters\]](#)

INDOCHINA NEWS

Myanmar: KNU-Gov't Sign Cease-Fire Agreement

The Karen National Union (KNU) and Burmese government peace delegations signed a cease-fire agreement in Hpaan on Thursday, officially ending the country's longest-running civil war. According to a report by Agence France Press, government Immigration Minister Khin Yi told reporters: "The president has said we are brothers who have been angry at each other for 63 years, and he asked us to give the KNU what they want. That's why we came here." [\[Mizzima\]](#)

Vietnam: Five to Eight Banks to Be Merged In 2012

Five to eight more banks will be involved in merger in 2012 as part of the process of restructuring credit institutions, said Governor of the State Bank of Vietnam (SBV) Nguyen Van Binh. Mr Binh made the statement at a conference on external economic affairs in Hanoi on January 11. He said the merger will help strengthen financial capacity and improve transparency in the banking system in 2012. The process should be carried out along with building people's trust in the domestic currency (VND) as well as strengthening the forecast capacity of monetary institutions. [\[VOV\]](#)

Lao PDR: BCEL to Pay First Dividend in March

BCEL expects to pay the first dividend to investors in March or April after one year as a public company since listing on the Lao Stock Exchange. BCEL Administration Office Head Mr Khamhou Thongthavy said on Wednesday the bank is now undergoing an external audit, and hopes to complete the financial assessment and announce the result of its 2011 business performance at a shareholder meeting in March or April. The bank could say, however, that the dividend would be higher than the maximum deposit interest rate at BCEL, which now stands at 12% annually. The dividend paid is based on the average price of BCEL's IPO at 5,900 kip per share. [\[Vientiane Times\]](#)

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