

Wednesday January 18, 2012

GLOBAL NEWS

Stock Markets Rap (as of Jan 17)

	Close	Chg	(%)
Dow	12,482	+60	+0.5
Nasdaq	2,728	+17	+0.6
S&P 500	1,294	+5	+0.4
Global Dow	1,861	+19	+1.0
VIX	22.20	+1.29	+6.2

	Close	Chg	(%)
FTSE 100	5,694	+37	+0.6
DAX	6,333	+113	+1.8
CAC	3,270	+45	+1.4

	Close	Chg	(%)
ASX 200	4,216	+68	+1.6
Nikkei	8,466	+88	+1.1
Shanghai	2,298	+92	+4.2
HSI	19,628	+616	+3.2
H Shares	10,962	+473	+4.5
FTSE STI	2,816	+59	+2.2
SET	1,057	+20	+1.9
LSX	885	-25	-2.8
Vietnam	359	+1	+0.3

Currencies Rap (as of Jan 17)

	Last	Chg	(%)
DXY	81.11	-0.40	-0.49
THB/USD	31.78	-0.11	-0.34
THB/LAK	252.55	+0.76	+0.30
LAK/USD	8,025.50	-4.00	-0.05
USD/EUR	1.2733	+0.01	+0.47
JPY/USD	76.84	+0.07	+0.09

Commodities Rap (as of Jan 17)

	Close	Chg	(%)
Gold	1,655.60	+24.80	+1.52
Silver	30.14	+0.61	+2.08
WTI	100.71	+2.01	+2.04
Brent	111.53	+0.33	+0.30
BDI	974	-39	-3.85

Source: Bloomberg

New York Factory Conditions Best in 9 Months

A gauge of manufacturing in New York State showed growth picked up in January, rising to the highest level in nine months as new orders and employment improved, the New York Federal Reserve said in a report on Tuesday. The New York Fed's "Empire State" general business conditions index rose to 13.48 from a revised 8.19 in December, topping economists' expectations of 11.0. It was the highest level since April 2011. [\[CNBC\]](#)

China's Slowing Growth Boosts Scope for Policy Easing: Economy

China's economy expanded at the slowest pace in 10 quarters as Europe's debt crisis curbed export demand and the property market weakened, sustaining pressure on Premier Wen Jiabao to ease monetary policy. GDP rose 8.9% in the fourth quarter from a year earlier, the statistics bureau said in Beijing Tuesday. Growth exceeded the 8.7% median estimates, staying above the 8% that signals a "soft landing" for China, according to SinoPac Financial Holdings Co., which correctly predicted the GDP number. [\[Bloomberg\]](#)

German Investor Sentiment Posts Biggest Jump Ever

German analyst and investor sentiment rose in January by the largest amount ever recorded, in part on optimism over policy response to the European debt crisis, the Mannheim-based ZEW economic think tank said on Tuesday. The ZEW's monthly poll of economic sentiment rose to -21.6 from -53.8 in December, the largest single monthly increase since the survey started in 1991, driving the euro to a session high versus the dollar after the data, as Bund futures fell to a new session low. [\[CNBC\]](#)

Fitch says Greece to Default, Believes Will Be Orderly

Rating agency Fitch said on Tuesday that Greece would default on its debt, although it said that such a default was likely to take place in an orderly manner. The Fitch comments come after Moritz Kraemer, head of Standard & Poor's rating agency's European sovereign ratings unit, said on Monday Greece would default shortly on its debt obligations. [\[Reuters\]](#)

Central Banks Increase Gold Lending

Central banks increased the amount of gold they lent for the first time in a decade in 2011, as they used their bullion reserves to help commercial banks raise US dollars. Thomson Reuters GFMS, the precious metal consultancy that publishes benchmark statistics on the gold market, on Tuesday said that the quantity of gold lent by central banks had risen last year for the first time since 2000. The increase in lending came as eurozone commercial banks, suffering a shortage of dollar liquidity, rushed to borrow gold from central banks and later swap it on the market in exchange for dollars. [\[Financial Times\]](#)

INDOCHINA NEWS

Thailand: State May Reduce PTT, THAI Stakes

The government is considering whether to reduce its stake in PTT Plc and Thai Airways International Plc (THAI) in order to cut public debt. Virabongsa Ramangkura, chairman of the Strategic Committee for Reconstruction and Future Development, said the government may sell a 2% stake in PTT, the biggest listed company on the Stock Exchange of Thailand, to the state-controlled Vayupak Fund. The government currently controls 51% of PTT, with the Vayupak Fund holding 15%. "Reducing government ownership to 49% means PTT would no longer be a state enterprise and the company's debt would not be considered public debt," Dr Virabongsa said at yesterday's CEO Forum at the BoI Fair. The plan is designed to ease mobilisation of 350 billion baht in state funds to finance flood-prevention infrastructure. [\[Bangkok Post\]](#)

Myanmar Feeds Asia Trade With \$8.6 Billion Port as U.S. Ties Thaw: Freight

Myanmar is developing an \$8.6 billion port and industrial complex in the nation's south intended to feed Asian demand as the U.S. and Europe lay out a path to ease sanctions in place for more than 20 years. Italian-Thai Development Co. (ITD), the largest construction company in Thailand, completed an access road last year from the Thai border to Dawei, about 250 kilometers (155 miles) west of Bangkok. The company plans to complete financing this year for the harbor, which with the industrial zone will cover an area 16 times bigger than Thailand's largest manufacturing park. [\[Bloomberg\]](#)

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