

Tuesday February 14, 2012

Stock Markets Rap (as of Feb 13)

	Close	Chg	(%)
Dow	12,874	+73	+0.6
Nasdaq	2,931	+28	+0.9
S&P 500	1,352	+9	+0.7
VIX	19.04	-1.75	-8.4
MSCI World	1,279	+10	+0.8

	Close	Chg	(%)
FTSE 100	5,906	+53	+0.9
DAX	6,738	+46	+0.7
CAC	3,385	+11	+0.3
Euro Stoxx	2,487	+5	+0.2

	Close	Chg	(%)
ASX 200	4,285	+40	+0.9
Nikkei	8,999	+52	+0.6
Shanghai	2,352	-0	-0.0
HSI	20,887	+104	+0.5
H Shares	11,468	+62	+0.5

	Close	Chg	(%)
STI	2,976	+16	+0.6
Malaysia	1,563	+1	+0.1
PSEi	4,802	+19	+0.4
SET	1,117	+4	+0.4
LSX	909	-4	-0.5
Vietnam	396	-9	-2.3
Indonesia	3,962	+50	+1.3
FTSE ASEAN	571	+5	+0.8

Currencies Rap (as of Feb 13)

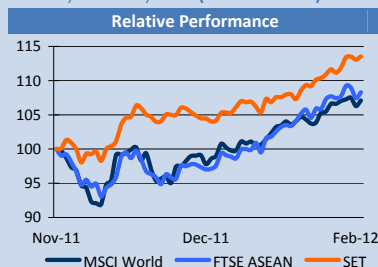
	Last	Chg	(%)
DX	79.14	+0.02	+0.03
THB/USD	30.74	-0.13	-0.42
LAK/THB	260.32	+0.95	+0.37
LAK/USD	8,001.50	0.00	0.00
USD/EUR	1.3209	+0.00	+0.09
JPY/USD	77.59	-0.02	-0.03

Commodities Rap (as of Feb 13)

	Close	Chg	(%)
Gold	1,724.90	-0.40	-0.02
Silver	33.72	+0.12	+0.35
Copper	384.70	-2.10	-0.54
WTI	100.91	+2.24	+2.27
Brent	117.93	+0.62	+0.53
BDI	729	+14	+1.96

Source: Bloomberg

World, ASEAN, SET (as of Feb 13)



Source: Bloomberg

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GLOBAL NEWS

Moody's Warns May Strip France, UK, Austria's Aaa Rating

Rating agency Moody's warned on Monday it may cut the triple-A ratings of France, the United Kingdom and Austria, while it downgraded the ratings of Italy, Portugal, Spain, Slovakia, Slovenia and Malta. The rating agency downgraded the rating outlooks of France, the UK and Austria to negative due to "a number of specific credit pressures that would exacerbate the susceptibility of these sovereigns' balance sheets." The move follows a similar one by Standard & Poor's last month, when France and Austria lost their triple-A status, while Italy, Spain, Portugal, Cyprus, Malta, Slovakia and Slovenia were downgraded. S&P also cut the EFSF by one notch. [\[Reuters\]](#)

Obama's Proposed Tax Increases on Wealthy Individuals, Corporations at Odds with GOP Rivals

President Barack Obama proposed tax increases on wealthy individuals and some corporations Monday, setting the stage for an ideological battle that won't be resolved until after the November election — if then. Obama's proposed tax hikes put him at odds with the Republican presidential hopefuls. They have all called for tax packages that would lower taxes but possibly add to the federal deficit. Obama's 2013 budget proposal mixes tax cuts designed to improve the economy with long-term tax increases aimed at reducing the federal budget deficit. [\[The Washington Post\]](#)

Greece Rescue Faces Finance Chiefs After Parliament Approval

European finance chiefs get the second chance in a week to pull Greece back from the brink of collapse after lawmakers in Athens approved the austerity measures demanded for a financial lifeline. Euro-area finance ministers will convene in Brussels on Feb. 15 for an extraordinary meeting called after they declined to ratify the 130 billion-euro (\$172 billion) package in a special session on Feb. 9. Frustrated after two years of missed budget targets, the European authorities demanded Greek officials put their verbal commitments into law. [\[Bloomberg\]](#)

INDOCHINA NEWS

Thailand: Thai Govt to Raise Levy on Bank Deposits to 0.47%

Thailand's banks will have to pay a levy of 0.47% on deposits, up from 0.4% currently, to help fund the servicing of certain government debt, Finance Minister Kittirat Na Ranong told reporters after a cabinet meeting on Monday. Bank shares have suffered in recent weeks because of speculation about the new levy, although 0.47% is lower than many had expected. The funds will be used to help pay down debt dating from the 1997/98 Asian financial crisis. The government has just made the central bank responsible for servicing 1.14 trillion baht (\$37 billion) owed by the Financial Institutions Development Fund (FIDF), a vehicle used to bail out banks during the crisis. [\[Reuters\]](#)

Myanmar: EU Should Respond Rapidly to Myanmar Reforms: Top EU Official

The European Union should respond fast to changes under way in Myanmar driven by a former military junta leader and "key reformer" committed to democracy and boosting the country's economy, a top EU official said on Monday. European Commissioner for Development Andris Piebalgs said President Thein Sein gave clear confirmation reforms would continue in Myanmar and an 11-month-old civilian government stacked with former generals appeared to have changed its tack from the days of iron-fisted military rule. "I don't have the power to speak for 27 countries that should agree on this, but I clearly said that if the (reform) process continues then sanctions will be lifted as soon as possible," he said. [\[Bloomberg\]](#)

Myanmar: ASEAN Chief Warns of Reform 'Exploitation'

Burma risks being exploited by foreign investors keen to plant an early stake in the country as it transitions away from military rule, the head of the regional ASEAN bloc has warned prior to a visit there next week. In an interview with the Myanmar Times, he said that unless properly managed, a looming rush for Burma's riches by overseas companies risks bringing "more inequality and more disruption". "I'm worried about all these people who are already gathering in Bangkok and Singapore and who are bent on exploiting Myanmar's resources and opportunities," he told the paper. [\[DVB\]](#)

Vietnam: S. Korea Prepares for Trade Talks with Vietnam

South Korea is preparing to launch talks on a free trade agreement with Vietnam as part of efforts to strengthen economic ties with the fast-growing market, the finance ministry said Monday. South Korea already has a free trade pact with the Association of Southeast Asian Nations, of which Vietnam is a member, but wants to seal bilateral deals with some ASEAN countries. Seoul also has trade deals with the European Union, India, Chile, Peru, Singapore and the European Free Trade Association (Liechtenstein, Iceland, Norway, and Switzerland). [\[AFP\]](#)

Lao PDR: UK Minerals Group Eyes Laos

A UK-based global minerals operator, Zamin Group, yesterday officially launched a representative office in Laos, called Zamin Laos Minerals Ltd. "We set up this representative office in Vientiane to study Laos' great potential, particularly in minerals. Laos is the ninth country in which we have an interest," said Mr Pramod Agarwal, Chairman of the Zamin Group, at the opening ceremony. Mr Pramod also said the company plans to invest in power and modern infrastructure, which will contribute to the development and eradication of poverty in Laos, in accordance with the government's strategic plan. Recently another mining company, the Lao Geological Survey and Mines Development Joint Company, was founded to undertake geological surveying and mining services. The company is a joint venture between the Minerals Department of Laos and a Chinese investor. [\[Vientiane Times\]](#)