

Friday February 17, 2012

Stock Markets Rap (as of Feb 16)

	Close	Chg	(%)
Dow	12,904	+123	+1.0
Nasdaq	2,960	+44	+1.5
S&P 500	1,358	+15	+1.1
VIX	19.22	-1.92	-9.1
MSCI World	1,280	+6	+0.4

	Close	Chg	(%)
FTSE 100	5,885	-7	-0.1
DAX	6,752	-6	-0.1
CAC	3,393	+3	+0.1
Euro Stoxx	2,487	-8	-0.3

	Close	Chg	(%)
ASX 200	4,182	-72	-1.7
Nikkei	9,238	-22	-0.2
Shanghai	2,357	-10	-0.4
HSI	21,277	-88	-0.4
H Shares	11,577	-108	-0.9

	Close	Chg	(%)
STI	2,977	-34	-1.1
Malaysia	1,550	-11	-0.7
PSEi	4,767	-6	-0.1
SET	1,120	-6	-0.6
LSX	905	-1	-0.1
Vietnam	397	-1	-0.2
Indonesia	3,928	-25	-0.6
FTSE ASEAN	563	-9	-1.5

Currencies Rap (as of Feb 16)

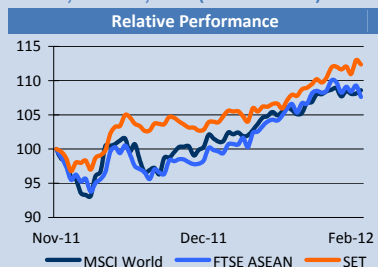
	Last	Chg	(%)
DX	79.38	-0.29	-0.37
THB/USD	30.83	+0.04	+0.13
LAK/THB	259.90	-0.18	-0.07
LAK/USD	8,008.00	+5.00	+0.06
USD/EUR	1.3104	+0.00	+0.33
JPY/USD	78.94	+0.59	+0.75

Commodities Rap (as of Feb 16)

	Close	Chg	(%)
Gold	1,728.40	+0.30	+0.02
Silver	33.37	-0.04	-0.11
Copper	379.85	-1.15	-0.30
WTI	102.31	+0.51	+0.50
Brent	120.11	+1.18	+0.99
BDI	723	-8	-1.09

Source: Bloomberg

World, ASEAN, SET (as of Feb 16)



Source: Bloomberg

GLOBAL NEWS

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- China Central Bank in Gold-Buying Push
- US Jobless Claims Keep Falling; Inflation Pressure Still Low

INDOCHINA NEWS

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- Vietnam: ConocoPhillips to Exit Vietnam, Sell Assets to Perenco for \$1.29 Billion
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- Lao PDR: Inflation Rate Sees 6.69% Growth in January

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GLOBAL NEWS

ECB to Swap Greek Bonds to Avoid Forced Losses -Sources

The national central banks in the euro zone are set to exchange their holdings of Greek bonds into new bonds in the run up to a private sector debt deal to avoid taking any forced losses, euro zone sources said on Thursday. Two euro zone sources said that to avoid the problem, the ECB would swap its bonds for new ones ahead of the private sector debt swap, which would allow it to stay out of the debt deal. According to euro zone sources, the ECB owns roughly 50 billion euros (\$65 billion) worth of Greek bonds as a result of a controversial emergency support programme started in May 2010. It bought the bonds at a discount, however, paying just under 40 billion euros. This means it is sitting on a paper profit of 10-15 billion euros, money which it has made clear could be directed back to Greece. [\[Reuters\]](#)

China Central Bank in Gold-Buying Push

The World Gold Council believes China's central bank made significant gold purchases in the final months of 2011, contributing to a surge in the country's imports. Marcus Grubb, managing director for investment at the WGC, told the Financial Times that buying by the People's Bank of China could explain a large discrepancy between Chinese imports and the WGC's estimates of consumer demand in the country. China's imports from Hong Kong, which account for the majority of its overseas buying, soared to 227 tonnes in the last three months of 2011, according to data published by Hong Kong. Mine production in the country, the largest gold producer, stood at about 100 tonnes in the quarter, implying total supply of at least 330 tonnes. Demand from Chinese consumers is also rising rapidly, as they pour new-found wealth into gold. [\[Financial Times\]](#)

US Jobless Claims Keep Falling; Inflation Pressure Still Low

New jobless claims took an unexpected dip last week, while producer prices presented a mixed but still relatively tame inflation picture, according to government data released Thursday. Jobless claims slipped 13,000 from an upwardly revised 361,000 the previous week and beneath economist estimates that actually saw the number rising. At the same time, the producer price index rose 0.1% for January thanks largely to a temporary drop in gasoline prices. Stripping out volatile food and energy, the core PPI was up 0.4%. [\[CNBC\]](#)

INDOCHINA NEWS

Myanmar to Promote Railway Sector with Loans from China, India

The Myanmar railway authorities are making efforts to boost the railway sector of the country with loans from China and India, a local media reported Wednesday. For the coming fiscal year 2012-13 starting April, \$155 million of loans obtained from the two neighbors will be used in purchasing new goods wagon, locomotives and passenger coaches from these countries to replace the outdated ones, said the Popular News. Better services will be offered along with the increase of train fare. Besides China and India, Myanmar has also been purchasing locomotives from France, Germany and Japan. The length of Myanmar's railroad has reached 5,726 kilometers (km) with 2,844 km more under construction. [\[China Daily\]](#)

Vietnam Revamps Share-Sale Rules in Bid to Boost Privatization

Vietnam began implementing reworked guidelines for valuing state-owned enterprises Wednesday in a bid to revive its privatization program. As part of the changes the government will no longer provide capital to bolster companies ahead of a share sale when liabilities exceed assets, Tran Huu Tien, director of corporate finance at the Vietnamese finance ministry, said by telephone. The rules will help clear up technical issues in evaluating companies and show "that the government is quite determined," he said. [\[Thanh Nien News\]](#)

Vietnam: ConocoPhillips to Exit Vietnam, Sell Assets to Perenco for \$1.29 Billion

ConocoPhillips (COP), the third-largest U.S. oil company, agreed to sell its Vietnam operations for \$1.29 billion to Perenco SA, exiting the country after more than 15 years. The Vietnam business unit sale is part of ConocoPhillips' efforts to unload less profitable businesses and boost returns, the Houston-based company said in a statement today. The transaction is expected to close in the first half of 2012. ConocoPhillips is in the midst of a three-year plan to sell \$15 billion to \$20 billion of assets by the end of 2012 to fund share repurchases and position itself for future growth. The company completed \$10.7 billion in asset sales during 2010 and 2011. [\[Bloomberg\]](#)

Cambodia: FDI Inflow into Cambodia Up 14% Last Year

The foreign direct investments (FDI) inflow into the country had amounted to 632 million U.S. dollars in the past year, a 14 percent rise from 553 million U.S. dollars in a year earlier, said a senior finance official on Thursday. The foreign capital inflow has been injected mainly into the country's sectors of industries, agriculture, tourism and construction, Hang Chuon Naron, secretary of state of Finance Ministry, said in a presentation to the Conference on 2012 Cambodia's Outlook. Prominent investors here are China, South Korea, Malaysia and Vietnam, according to the report of the Council for the Development of Cambodia. In the presentation, Hang Chuon Naron also said that the country's economic growth last year was 6.9%, or 12.93 billion U.S. dollars, thanks to 3.3 % increase in agriculture, 14.3% surge in industries and 5 percent rise in service sector. 2012 GDP forecast is 6.5%. [\[Xinhua\]](#)

Lao PDR: Inflation Rate Sees 6.69% Growth in January

The Consumer Price Index (CPI) saw a 0.20% drop in January, but was up 6.69% compared to the same period last year. Data from the National Statistics Bureau indicates that the minor fall in the price of goods and services in January was not strong enough to curb the overall inflation rate, which has been increasing since early last year. [\[Vientiane Times\]](#)