

Friday February 3, 2012

Stock Markets Rap (as of Feb 2)

	Close	Chg	(%)
Dow	12,705	-11	-0.1
Nasdaq	2,860	+11	+0.4
S&P 500	1,326	+1	+0.1
VIX	17.98	-0.57	-3.1
MSCI World	1,260	+2	+0.2

	Close	Chg	(%)
FTSE 100	5,796	+5	+0.1
DAX	6,656	+39	+0.6
CAC	3,377	+9	+0.3
Euro Stoxx	2,479	+9	+0.4

	Close	Chg	(%)
ASX 200	4,268	+42	+1.0
Nikkei	8,877	+67	+0.8
Shanghai	2,313	+44	+2.0
HSI	20,739	+406	+2.0
H Shares	11,583	+330	+2.9

	Close	Chg	(%)
STI	2,901	-4	-0.1
Malaysia	1,537	+16	+1.0
PSEi	4,822	+106	+2.3
SET	1,092	+5	+0.5
LSX	927	-11	-1.2
Vietnam	402	+11	+2.8
Indonesia	4,017	+52	+1.3
FTSE ASEAN	565	+8	+1.4

Currencies Rap (as of Feb 2)

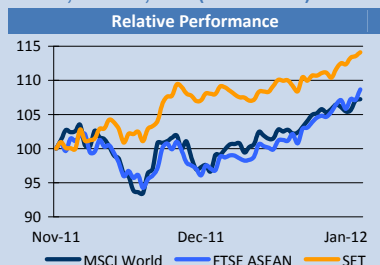
	Last	Chg	(%)
DX	78.98	+0.06	+0.07
THB/USD	30.89	-0.11	-0.35
LAK/THB	259.15	+0.98	+0.38
LAK/USD	8,004.00	+2.00	+0.02
USD/EUR	1.3151	+0.00	+0.14
JPY/USD	76.16	+0.07	+0.09

Commodities Rap (as of Feb 2)

	Close	Chg	(%)
Gold	1,759.30	+9.80	+0.56
Silver	34.18	+0.37	+1.09
Copper	378.10	-6.10	-1.59
WTI	96.36	-1.25	-1.28
Brent	112.07	+0.51	+0.46
BDI	651	-11	-1.66

Source: Bloomberg

World, ASEAN, SET (as of Feb 2)



Source: Bloomberg

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- Bernanke Warns On US Fiscal Policy
- China's Wen: May Consider Bigger Role in EU Rescue
- Gold Rises to Two-Month High, Eyes U.S. Payrolls

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- Vietnam's January Trade Deficit Narrows in Boost for Currency
- Burma 'Begins Talks' After Revealing \$11bn Foreign Debt
- Lao PDR: Telecom Firms Set to Dial up Profits in 2012

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GLOBAL NEWS

US: Jobless Claims Fall, U.S. Productivity Gains Cool: Economy

Claims for U.S. jobless benefits fell last week and productivity cooled in the fourth quarter, signaling hiring may accelerate as companies reach the limits of how much efficiency they can wring from existing workforces. Applications for unemployment insurance payments dropped by 12,000 to 367,000 in the week ended Jan. 28, according to Labor Department figures. Worker output per hour increased at a 0.7% annual rate from October through December, down from a 1.9% gain in the prior three months, another report showed. The productivity report also showed expenses per employee climbed at a 1.2% rate after falling 2.1% in the third quarter. [\[Bloomberg\]](#)

Bernanke Warns On US Fiscal Policy

Setting U.S. fiscal policy on a sustainable path that ensures debt to national income is at least stable if not declining should be a "top priority" of Congress, Federal Reserve Chairman Ben Bernanke told lawmakers Thursday. Testifying before the House Budget Committee, the Fed chief cited the sovereign-debt crisis consuming Europe and emphasized the importance of addressing the fiscal challenges facing the U.S., saying "interest rates can soar quickly if investors lose confidence in the ability of a government to manage its fiscal policy." [\[Dow Jones Newswires\]](#)

China's Wen: May Consider Bigger Role in EU Rescue

China is considering increasing its participation in the rescue funds aimed at resolving the European debt crisis, Chinese Premier Wen Jiabao said on Thursday. But Wen did not make any explicit financial commitments for the European Financial Stability Facility (EFSF) or the upcoming European Stability Mechanism (ESM). At a joint media briefing in Beijing with visiting German Chancellor Angela Merkel, Wen said China is still studying how it might lend further support, including possibly through the IMF. [\[Reuters\]](#)

Gold Rises to Two-Month High, Eyes U.S. Payrolls

Gold rose on Thursday for a third consecutive day on a larger-than-expected fall in new U.S. claims for unemployment benefits, but analysts said bullion could pull back due to an upcoming U.S. jobs report. Bullion hit a two-month high, reversing initial losses after encouraging jobless claims data pointed to a recovery jobs market, ahead of the closely watched January U.S. nonfarm payrolls report on Friday. The precious metal has risen nearly 12% this year, as gains accelerated after the U.S. Federal Reserve said last week it would hold interest rates near zero until at least late 2014. [\[Reuters\]](#)

INDOCHINA NEWS

Thai-Malaysian Cooperation in Boosting Liquidity

Thailand and Malaysia's central banks agreed to a reciprocal arrangement aimed at boosting liquidity facilities to financial institutions in both countries, the Bank of Thailand said in a statement. Eligible financial institutions operating in Malaysia may obtain Malaysian ringgit facility from Bank Negara Malaysia by pledging baht, or Thai government and central bank bonds. A similar arrangement is agreed upon for financial institutions operating in Thailand. "This initiative will further strengthen cross-border liquidity management in our financial systems and reinforce our financial and economic ties," said Zeti Akhtar Aziz, BNM governor. [\[The Nation\]](#)

Vietnam's January Trade Deficit Narrows in Boost for Currency

Vietnam's trade deficit narrowed in January from December, providing support for a currency that was devalued by about 7% a year ago. The shortfall last month was \$100 million, compared with a revised deficit of \$269 million in December, according to preliminary data released Thursday by the General Statistics Office in Hanoi. An improving trade balance may boost confidence in the nation's economy and the dong, which has gained this year after losing more than 7 percent of its value in 2011. [\[Bloomberg\]](#)

Burma 'Begins Talks' After Revealing \$11bn Foreign Debt

Burma has revealed it owes more than \$11bn in foreign debt - a figure much higher than the previous estimate. Finance minister Hla Tun said \$8.4bn of the \$11bn external debt was run up between 1962 and 1988 under the socialist administration of General Ne Win, according to MPs attending a parliamentary session in the capital Naypyidaw. Japan was Burma's biggest creditor at that time with loans of \$6.4bn, the minister was quoted as saying. The World Bank, the Asian Development Bank and Germany were also owed several hundred million dollars each. [\[BBC\]](#)

Lao PDR: Telecom Firms Set to Dial up Profits in 2012

Telecom operators are forecasting higher earnings this year after agreeing to set the minimum mobile phone call rate at 800 kip per minute. This has enabled them to revise their revenue growth forecasts for 2012. According to a report last month from Star Telecom, which operates the Unitel network, it is targeting revenue of about 1.2 trillion kip (US\$150 million), or 36% growth, this year. Lao Telecom and ETL expect to announce their 2011 earnings and business plan for 2012 this month. ETL officials said the company expected an earnings increase of more than 10% in 2012 following the agreement on the minimum cell phone call rate. The company earned about 448 billion kip (US\$56 million) in 2011. [\[Vientiane Times\]](#)