

Thursday February 23, 2012

Stock Markets Rap (as of Feb 22)

	Close	Chg	(%)
Dow	12,939	-27	-0.2
Nasdaq	2,933	-15	-0.5
S&P 500	1,358	-5	-0.3
VIX	18.19	0.00	0.0
MSCI World	1,289	-6	-0.4

	Close	Chg	(%)
FTSE 100	5,917	-12	-0.2
DAX	6,844	-64	-0.9
CAC	3,447	-18	-0.5
Euro Stoxx	2,521	-23	-0.9

	Close	Chg	(%)
ASX 200	4,293	+2	+0.0
Nikkei	9,554	+91	+1.0
Shanghai	2,404	+22	+0.9
HSI	21,549	+71	+0.3
H Shares	11,824	+134	+1.1

	Close	Chg	(%)
STI	2,996	-29	-1.0
Malaysia	1,561	-3	-0.2
PSEi	4,934	+33	+0.7
SET	1,138	-3	-0.2
LSX	907	0	0.0
Vietnam	418	+8	+1.8
Indonesia	3,995	-8	-0.2
FTSE ASEAN	573	-3	-0.5

Currencies Rap (as of Feb 22)

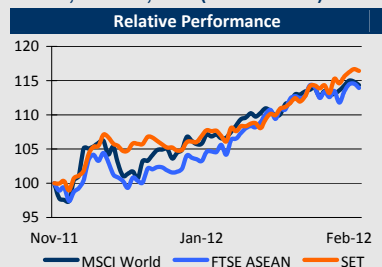
	Last	Chg	(%)
DX	79.23	+0.18	+0.23
THB/USD	30.57	-0.13	-0.42
LAK/THB	261.58	+0.94	+0.36
LAK/USD	7,993.00	-8.50	-0.11
USD/EUR	1.3245	-0.00	-0.01
JPY/USD	80.38	+0.65	+0.82

Commodities Rap (as of Feb 22)

	Close	Chg	(%)
Gold	1,771.30	+12.80	+0.73
Silver	34.33	-0.17	-0.50
Copper	384.25	-0.20	-0.05
WTI	106.28	+0.44	+0.42
Brent	122.90	+1.24	+1.02
BDI	704	-2	-0.28

Source: Bloomberg

World, ASEAN, SET (as of Feb 22)



Source: Bloomberg

INDOCHINA NEWS

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- Lao PDR - Nam Theun 2 Dam to Generate US\$12m for Poverty Reduction
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INDOCHINA NEWS

Myanmar - Investor Rogers Compares Myanmar Reforms to China's Opening

Investor Jim Rogers, the chairman of Rogers Holdings who predicted a global commodities rally in 1999, said Myanmar is embracing reform as China did decades earlier and he's optimistic about the resource-rich nation's prospects. "If I could put all of my money into Myanmar, I would," Rogers said at a conference in Singapore today. "Myanmar is in the same place China was in early 1979, when Deng Xiaoping said we have to do something new. Myanmar is now opening up." Myanmar may grow 5.5% in 2011-2012 and 6% in 2012-2013 on commodity exports and higher investment, the IMF said last month. The country "could become the next economic frontier in Asia" if it takes advantage of its natural resources and proximity to China and India, according to Meral Karasulu, who led an IMF mission to the country in January. [\[Bloomberg\]](#)

Malaysia - Malaysia Tycoon Plans \$2 Billion Power Assets Sale

Ananda Krishnan, ranked by Forbes as Malaysia's second-richest man, has put his entire power portfolio up for sale in a deal that could fetch more than \$2 billion, three sources familiar with the matter told Reuters on Wednesday. Krishnan, reckoned by Forbes to have assets of \$9.5 billion last year, owns his power assets through Tanjong Energy Group, which, according to Tanjong's website, owns and operates eight power plants and has investments in five in Bangladesh, Egypt, Malaysia, Pakistan, Sri Lanka and the United Arab Emirates, with a total net generating capacity of 3,951 MW. Standard Chartered [2888.HK 198.00 -2.00 (-1%)] has been hired to run the sale of stakes in about a dozen power plants in Egypt, Malaysia, the Middle East and South Asia, with a net generating capacity of nearly 4,000 megawatts (MW), the sources said. [\[CNBC\]](#)

Thailand - Thai Court Rules Flood Plan, FIDF Transfer Legal

Thailand's constitutional court on Wednesday ruled in favour of two decrees that set up a 350 billion baht flood prevention fund and the transfer of certain debt service obligations to the central bank from the finance ministry. The judges said both decrees approved by cabinet on January 10 involved urgent matters and it was therefore within the constitution for the government to issue them without seeking prior parliamentary approval. The first decree was to fund infrastructure and defences to prevent a repeat of last year's devastating floods, Thailand's worst in 50 years, and win back the confidence of foreign investors whose factories were inundated. [\[Reuters\]](#)

Thailand - Egco Eager for Upsurge in Foreign Acquisitions

Egco Group Plc announced plans to commit at least 10 billion baht to investments and mergers this year. Sahust Pratuknukul, the president of Thailand's first independent power producer, said 3 billion baht of the total will go to ongoing projects and potential joint ventures and acquisitions in renewable energy in Thailand. The other 7 billion baht will be used for mergers and acquisitions in active assets in Southeast Asia. "There are several projects such as coal mines and power plants that are now being offered for sale to Egco," said Mr Sahust. "Talks may be concluded in the first half of this year." Egco's portfolio includes 16 power plants. The company's concessions for two existing power plants _ one in Rayong province and one in Nakhon Si Thammarat's Khanom District _ will expire in 2014 and 2016, respectively. The two together account for at least 40% of Egco's capacity. [\[Bangkok Post\]](#)

Lao PDR - Nam Theun 2 Dam to Generate US\$12m for Poverty Reduction

The Nam Theun 2 hydropower plant in the central province of Khammuan is generating revenue which the Lao government will use to reduce poverty levels, according to the World Bank. The bank, one of the financiers of the US\$1.3 billion hydropower plant, announced this week that the government had received approval from the National Assembly to spend 100 billion kip (US\$12.5 million) earned from sales of power generated by the 1,070MW dam on the Nakai Plateau to fund its poverty reduction programmes this fiscal year. The dam began operating commercially in April 2010. Most of the power it generates is sold to Thailand. Over the next 25 years, the Nam Theun 2 dam will earn about US\$2 billion in revenue for the Lao government. [\[Vientiane Times\]](#)

Lao PDR - LSX to Offer Online Trading Soon

The Lao Securities Exchange (LSX) and Enterprise of Telecommunications Lao (ETL) Public Company have signed an agreement to introduce a Home Trade System, which will allow investors to trade stocks electronically. The LSX signed a Memorandum of Understanding with ETL yesterday, agreeing to develop the infrastructure necessary to operate the Home Trade System via the Internet. "We expect that clients will be able to use the new system by the middle of this year at the latest," he said. "However, if we finish the regulations soon, the system will come into operation earlier, probably in April.", according to LSX Chairman and CEO Mr Dethphouvang Moularat. [\[Vientiane Times\]](#)

Cambodia - CSX Takes Another Step Toward Listing Companies

The Securities and Exchange Commission of Cambodia has approved in principle the listing of Phnom Penh Water Supply on the Cambodian Securities Exchange, according to the SECC's website. The announcement fell a step short from listing approval for PPWS, with the SECC requiring additional paperwork, including disclosure documents, before the state-owned company is allowed to trade on the stock exchange. The CSX gave the company permission to list in early January, though the SECC has final approval. The CSX officially opened in July, and trading was expected in November. Government officials, including Minister of Economy and Finance Keat Chhon, later changed that deadline to early 2012. However, industry insiders have more recently predicted a second-quarter start. [\[The Phnom Penh Post\]](#)