

Wednesday March 14, 2012

Stock Markets Rap (as of Mar 13)

	Close	Chg	(%)
Dow	13,178	+218	+1.7
Nasdaq	3,040	+56	+1.9
S&P 500	1,396	+25	+1.8
VIX	14.80	-0.84	-5.4
MSCI World	1,309	+19	+1.5

	Close	Chg	(%)
FTSE 100	5,956	+63	+1.1
DAX	6,996	+95	+1.4
CAC	3,550	+60	+1.7
Euro Stoxx	2,558	+44	+1.8

	Close	Chg	(%)
ASX 200	4,248	+51	+1.2
Nikkei	9,899	+9	+0.1
Shanghai	2,456	+21	+0.9
HSI	21,340	+206	+1.0
H Shares	11,356	+130	+1.2

	Close	Chg	(%)
STI	2,989	+27	+0.9
Malaysia	1,564	-1	-0.0
PSEi	5,006	+31	+0.6
SET	1,154	+3	+0.3
LSX	962	+15	+1.6
Vietnam	429	+1	+0.3
Indonesia	4,009	+21	+0.5
FTSE ASEAN	569	+3	+0.5

Currencies Rap (as of Mar 13)

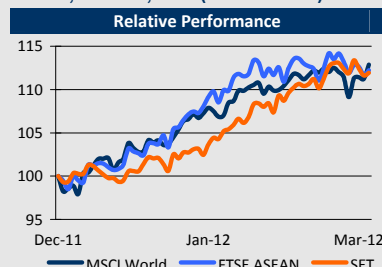
	Last	Chg	(%)
DX	80.14	+0.25	+0.31
THB/USD	30.63	-0.02	-0.07
LAK/THB	261.04	-0.06	-0.02
LAK/USD	7,997.00	-3.00	-0.04
USD/EUR	1.3117	+0.00	+0.07
JPY/USD	82.67	+0.41	+0.50

Commodities Rap (as of Mar 13)

	Close	Chg	(%)
Gold	1,694.20	-5.60	-0.33
Silver	33.48	+0.06	+0.19
Copper	390.25	+6.50	+1.69
WTI	106.71	+0.37	+0.35
Brent	126.22	+0.88	+0.70
BDI	844	+7	+0.84

Source: Bloomberg

World, ASEAN, SET (as of Mar 13)



Source: Bloomberg

INDOCHINA NEWS

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- Vietnam - Vietnam Yet to Fix 'Dire Situation' of Weak Banks, IMF Says
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- Cambodia - Cambodia Lures More Investments in Food, Textile Industries: Finance Minister
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Thanawat Patchimkul
Global Strategist
Email: thanawatp@ktzmico.com
Tel: + 66 2 695 5451
Assisted by
Denruthai Krishnamra

INDOCHINA NEWS

Vietnam - Foreign Firms Eye Vietnam's Refinery Stake

Dung Quat oil refinery, Vietnam's sole such facility, is seeking to sell a 49% stake to foreign investors to raise funds to expand capacity, an official at the plant's operator said on Tuesday. Three foreign firms, including Japan's Nippon Oil & Energy Corp, Petroleos de Venezuela and another from South Korea, have been in talks to buy the stake, the official said. "The sale of (a) 49% stake was aimed at raising funds for investment, upgrading and expanding the plant's capacity." [\[Reuters\]](#)

Vietnam - Vietnam Yet to Fix 'Dire Situation' of Weak Banks, IMF Says

Vietnam has yet to resolve the "dire situation" facing its weakest banks and deposit-rate cuts will make it more difficult for such lenders to attract funds, the IMF said. The government should separate bad assets of weaker lenders as part of its restructuring plan, and consider selling the holdings to a private or public asset management company, Masato Miyazaki, the IMF's chief for the country said. A failure to resolve bad debts may erode confidence in the banking industry, he said. The State Bank of Vietnam said it's lowering the dong deposit cap for terms of one month and above to 13% from 14%. The cut in the deposit rate cap may put the smaller and weaker banks in a more difficult position, Miyazaki said. [\[Bloomberg\]](#)

Philippines - Philippines Exports Break Contraction Trend

Exports from the Philippines expanded in January for the first time in eight months thanks primarily to increased shipments of electronics products and copper cathodes, but economists caution that this single expansion isn't necessarily the start of an upward trend. The value of exports grew 3% from the same month a year earlier to \$4.12 billion, data released Tuesday by the National Statistics Office showed. [\[WSJ\]](#)

Thailand - Siam Commercial Bank Sells \$600 Million Dollar Bond; 3 Times Oversubscribed

Siam Commercial Bank has sold a \$600 million dollar-denominated bond with an oversubscription rate of three times, the bank said in a statement Tuesday. The 3.375% notes were priced to yield 3.413%, offering investors 2.525% points over comparable Treasuries, versus an original price guidance of around 2.70%, Thailand's third-largest lender by assets said. Proceeds from the bond offering will be used to meet the bank's funding requirements for its foreign branches and for general corporate purposes. [\[Dow Jones Newswires\]](#)

Thailand - Thai Summits Plans Bt9 Bn Boost to Parts Plants

Thai Summit Group this year will spend Bt9 billion on expanding the capacity of its parts plants both at home and overseas to cash in on the fast-growing automobile industry. Of the total, Bt5 billion will be for starting new construction phases at its plants in Laem Chabang and Rayong and also to buy new equipment. The other Bt4 billion will be poured into high-potential countries such as Indonesia, Vietnam and India. Its Vietnamese plant produces motorcycle parts. Indonesia is very promising because sales of passenger cars there have been booming and it now surpasses Thailand. [\[The Nation\]](#)

Myanmar - Myanmar to Open One More Border Trade Point with Thailand

Myanmar will open one more border trade point with Thailand, aimed at promoting border trade with the neighboring country in the southeast. The Mawhtaung border trade point in southern Tanintharyi region will become the fifth with Thailand, according to the Global News. Myanmar's border trade with Thailand amounted to 274 million U. S. dollars in fiscal year 2009-10, according to official figures. Before the opening of the new trade point, Myanmar has a total of 12 border trade points, of which four link with China, four with Thailand, two with India and two with Bangladesh. Meanwhile, a highway linking Bangkok and Dawei of the Tanintharyi region to promote trade is under implementation and it is targeted to complete within one and a half years. Myanmar's border trade was dominated by that with China, followed by Thailand, India and Bangladesh. [\[Xinhua\]](#)

Malaysia - Malaysia's Pension Fund Targets Overseas Assets to Make Up 30%

Malaysia's Employees Provident Fund, the second-largest state-run pension system in the Asia-Pacific region, plans to raise holdings of overseas investments to 30% by 2017 to boost returns. The retirement fund, with 470 billion ringgit (\$155 billion) in assets, is currently allowed to invest in foreign holdings as much as 23% of its portfolio. EPF's investments abroad now account for 13%. [\[Bloomberg\]](#)

Cambodia - Cambodia Lures More Investments in Food, Textile Industries: Finance Minister

A number of investors have recently directed their investments in Cambodia in food processing and garment and textile industry, Minister of Economy and Finance Keat Chhon said Tuesday. The minister said the country has huge potential for food processing because it has abundant raw materials, especially rice, for food processing for exports. On the garment and textile industries, he said, Cambodia has been granted custom duty-free for exporting to European countries. [\[Xinhua\]](#)

Lao PDR/Vietnam/Cambodia - VimpelCom Chief Lunder Searches for Partnerships to Reduce Burden of Debt

VimpelCom, Russia's third-largest wireless company by subscribers, is seeking partnerships in its markets to rein in capital expenditure and improve the ratio of debt to profit. The company reported a fourth-quarter net loss of \$386 million, compared with profit of \$461 million a year earlier, and targeted "mid-single digit" revenue growth through 2014. Operations in Vietnam and Cambodia had impairment charges of \$527 million, Amsterdam-based VimpelCom said in a statement Tuesday. The company added debt to buy Wind Telecom SpA last year. [\[Bloomberg\]](#)