

Thursday April 19, 2012

Stock Markets Rap (as of Apr 18)

	Close	Chg	(%)
Dow	13,033	-83	-0.6
Nasdaq	3,031	-11	-0.4
S&P 500	1,385	-6	-0.4
VIX	18.64	+0.18	+1.0
MSCI World	1,284	-3	-0.3

	Close	Chg	(%)
FTSE 100	5,745	-22	-0.4
DAX	6,732	-69	-1.0
CAC	3,240	-52	-1.6
Euro Stoxx	2,265	-38	-1.7

	Close	Chg	(%)
ASX 200	4,349	+60	+1.4
Nikkei	9,667	+203	+2.1
Shanghai	2,381	+46	+2.0
HSI	20,781	+218	+1.1
H Shares	10,897	+102	+0.9

	Close	Chg	(%)
STI	3,001	+14	+0.5
Malaysia	1,599	+3	+0.2
PSEi	5,186	+29	+0.6
SET	1,168	+8	+0.7
LSX	1,007	+8	+0.8
Cambodia	1,000	-	-
Vietnam	472	-1	-0.1
Indonesia	4,166	+9	+0.2
FTSE ASEAN	574	+2	+0.4

Currencies Rap (as of Apr 18)

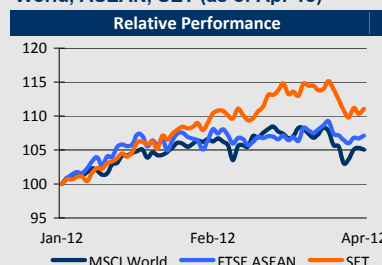
	Last	Chg	(%)
DX	79.54	+0.06	+0.08
THB/USD	30.84	+0.04	+0.13
LAK/THB	259.18	-0.52	-0.20
LAK/USD	7,993.00	-2.00	-0.03
USD/EUR	1.3077	-0.01	-0.43
JPY/USD	81.39	+0.73	+0.91

Commodities Rap (as of Apr 18)

	Close	Chg	(%)
Gold	1,639.60	-11.50	-0.70
Silver	31.49	-0.19	-0.59
Copper	363.85	-1.55	-0.42
WTI	102.67	-1.53	-1.47
Brent	117.97	-0.81	-0.68
BDI	1,006	+17	+1.72

Source: Bloomberg

World, ASEAN, SET (as of Apr 18)



Source: Bloomberg

INDOCHINA NEWS

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- Vietnam - Vietnam Refinery Needs \$2 Bln Investment to Up Capacity – Report
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INDOCHINA NEWS

Cambodia - Cambodia Enters Global Marketplace, Stock Trading Begins

After a string of false starts, Cambodia's stock market finally started trading on Wednesday, marking a significant step forward for an impoverished country blighted by corruption and scarred by decades of civil war. On Wednesday, traders were reaping fast gains as the price of the sole listed firm, the Phnom Penh Water Supply Authority (PPWSA), jumped 50% in the inaugural session. "Today marks the birthday of Cambodia's securities market, the day that we moved forward in a big important step in Cambodia's financial sector and a historic day for Cambodia," Finance Minister Keat Chhon said at the opening ceremony of the Cambodia Securities Exchange (CSX). Keat Chhon said two more IPOs would take place later this year for state-owned Telecom Cambodia and Sihanoukville Autonomous Port. Several private companies had also shown interest in listing, he said. [\[Reuters\]](#)

Lao PDR - Hydro Project to Power Up Khammuan

Electricite du Laos (EDL) and JV-ACAS & SSC Co Ltd (JV-Power) of Thailand have signed an engineering procurement and construction (EPC) contract for the Nam Hinboun hydropower dam in Khammuan province. EDL representative Mr Komonchanh Phet-asa said about 714 billion kip (US\$89 million) will be invested in the dam, which will be built in Hinboun and Khounkham districts. Mr Komonchanh said the project is an EDL investment and is one of seven power projects for which EDL signed a Memorandum of Understanding (MOU) with a Thai bank for a low interest loan last December. The seven projects include the construction of power plants, substations and transmission line installations. The Nam Hinboun hydropower dam will have installed capacity of 30MW and will generate about 155 million kWh annually. "Energy generation is expected to start in 2015," he said. [\[Vientiane Times\]](#)

Lao PDR - Planned Laos-China Railway Back on Track

A full scale feasibility study of the Laos-China high speed rail project is now underway after the project design phase was completed recently, according to the Ministry of Planning and Investment. The ministry unveiled a report on the construction of the 421km high speed railway at a joint meeting of planning and finance officials in Vientiane earlier this month. Laos sees the proposed railway as important because it will provide a backbone to the country's transport infrastructure, and help transform the landlocked country into a transport corridor linking the countries of the Mekong region. China considers the railway through Laos as a critical part of the Asean-China railway, which will help boost trade between China and Asean after free trade agreements are set up with Asean member countries. The Laos-China railway will connect to the Thai high-speed railway before heading to Malaysia and Singapore. [\[Vientiane Times\]](#)

Vietnam - Vietnam Bonds Yields Reach 17-Month Low on Rates; Dong Weakens

Vietnam's five-year bonds rose, pushing the yield to a 17-month low, on speculation slowing inflation will prompt the central bank to reduce borrowing costs. The dong fell by the most in a month. The monetary authority cut its repurchase rate to 12% from 13% on April 11 and trimmed its refinancing and discount rates by a percentage point each. Inflation eased to a one-year low of 14.15% in March, government data show. Slowing consumer-price gains may allow the nation to cut borrowing costs by 100 basis points in each of the second, third and fourth quarters, central bank Governor Nguyen Van Binh said last month. The dong weakened 0.6% to 20,840 per dollar as of 3:03 p.m. in Hanoi. The central bank set the currency's reference rate at 20,828, unchanged since Dec. 26. [\[Bloomberg\]](#)

Vietnam - Vietnam Refinery Needs \$2 Bln Investment to Up Capacity - Report

Vietnam's only oil refinery, Dung Quat, needs more than \$2 billion of investment to expand its processing capacity by nearly a third to 192,000 barrels per day (bpd), or 9.5 million tonnes per year, a state-run newspaper reported. The expansion would also require a new crude processing unit for grades from the Middle East or Venezuela, the Dau Tu newspaper said, citing a report from Japanese adviser JGC Corp. The report put \$2.2-billion Dung Quat's current capacity at 149,000 bpd, already above initial output of 130,500 bpd. Dung Quat refines mainly light sweet Bach Ho crude. Last month, Dung Quat's operator said the refiner was seeking to sell a 49% stake to foreign investors to raise funds and boost its capacity by more than half. [\[Reuters\]](#)

Thailand - Thailand To Import 40,000 Tonnes Palm Oil To Stabilise Domestic Palm Oil Price

Thailand will import 40,000 tonnes of palm oil in a move to stabilise palm oil price in the country. Government Deputy Spokesman Chalitrat Chantarubeksa said the Cabinet meeting today approved the importation to stabilise high prices of oil palm fruits and crude palm oil currently. At present, oil palm fruits cost 6.44 Baht (about RM0.64) per kg compared with 4.38 Baht per kg in October last year while the crude palm oil price has hit 36.88 Baht per kg now against 28 Baht per kg in October last year. The current high price of oil palm fruits and crude palm oil would bring cooking palm oil retail price to 53 Baht to 54 Baht per kg, higher than the government fixed retail price at 42 Baht per kg. He said the higher oil palm fruit and crude palm oil prices was caused by the lower oil palm fruits' yield since November last year until this month. [\[Bernama\]](#)

Indonesia - Indonesia Readies Ban on Unprocessed Metal-Ore Shipments

Indonesia, Southeast Asia's largest economy, will proceed with a plan to ban exports of unprocessed metal ores including bauxite from next month, while confirming an exemption for producers that intend to treat output locally. "If miners don't have the business plan they will be prohibited from exporting ores," Thamrin Sihite, director general of minerals and coal at the Energy and Mineral Resources Ministry, told reporters in Jakarta. The ministry has received proposals from 17 companies to build processing plants, allowing them to continue ore shipments subject to a new tax, he said. The largest nickel-ore and bauxite supplier to China announced the prohibition in February, two years ahead of schedule, to increase the value of shipments. The new tax put forward by the energy ministry would be 15%, and that proposal is being discussed by the finance ministry. [\[Bloomberg\]](#)