

Friday April 20, 2012

Stock Markets Rap (as of Apr 19)

	Close	Chg	(%)
Dow	12,964	-69	-0.5
Nasdaq	3,008	-24	-0.8
S&P 500	1,377	-8	-0.6
VIX	18.36	-0.28	-1.5
MSCI World	1,278	-6	-0.5

	Close	Chg	(%)
FTSE 100	5,745	-1	-0.0
DAX	6,671	-61	-0.9
CAC	3,174	-66	-2.0
Euro Stoxx	2,223	-42	-1.9

	Close	Chg	(%)
ASX 200	4,363	+14	+0.3
Nikkei	9,588	-79	-0.8
Shanghai	2,379	-2	-0.1
HSI	20,995	+214	+1.0
H Shares	11,047	+151	+1.4

	Close	Chg	(%)
STI	3,008	+8	+0.3
Malaysia	1,597	-2	-0.1
PSEi	5,173	-13	-0.2
SET	1,185	+17	+1.5
LSX	1,027	+20	+1.9
Cambodia	1,048	+48	+4.8
Vietnam	467	-5	-1.1
Indonesia	4,164	-3	-0.1
FTSE ASEAN	576	+1	+0.2

Currencies Rap (as of Apr 19)

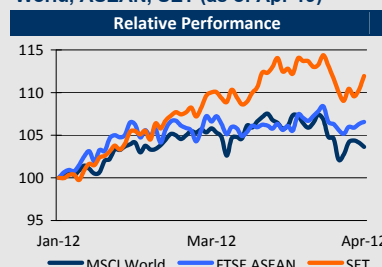
	Last	Chg	(%)
DX	79.56	+0.02	+0.03
THB/USD	30.89	+0.05	+0.16
LAK/THB	258.91	-0.27	-0.10
LAK/USD	7,999.00	+6.00	+0.08
USD/EUR	1.3116	+0.00	+0.30
JPY/USD	81.66	+0.27	+0.33

Commodities Rap (as of Apr 19)

	Close	Chg	(%)
Gold	1,641.40	+1.80	+0.11
Silver	31.85	+0.29	+0.93
Copper	363.60	-0.25	-0.07
WTI	102.27	-0.40	-0.39
Brent	118.00	+0.03	+0.03
BDI	1,028	+22	+2.19

Source: Bloomberg

World, ASEAN, SET (as of Apr 19)



Source: Bloomberg

INDOCHINA NEWS

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INDOCHINA NEWS

Lao PDR - EDL-Gen Rally: 14th Straight Day of Gains

There's plenty of fire in the belly for EDL-Gen's stock price as it made its 14th straight day of gains early yesterday from 4,400 to 5,100 kip before finally closing at 5,000 kip. Ignoring the shorter week and holiday blues the LSX recorded a big quarterly gain by the 9:30 close yesterday up 33.93 points to 1041.10 on 7,506 shares for 41,057,100 kip. By the close the LSX index fell back to 1026.88 in a strong finish to the day. EDL-Gen traded above previous levels gaining 200 kip to a new 52-week high at 5,100 kip. [\[Vientiane Times\]](#)

Cambodia - Phnom Penh Water Issue Attracts Considerable Foreign Interest

Cambodia's first securities issue, an offering of shares in Phnom Penh Water Supply Authority, has attracted considerable interest among foreign investors, market sources said. Svay Hay, director of Acleda Securities Plc, a unit of Acleda Bank Plc which was transfer agent for the issue, said foreigners accounted for around a third of the subscription in the primary market. He said these investors were mainly from China, South Korea, Japan, Vietnam and Europe. Foreigners may be attracted to the Cambodian market because of its openness, he said. Under local market rules, only 20% of shares issued have to be allocated to domestic investors with foreigners allowed to take up to 80%. Shares in Phnom Penh Water Supply Authority rose 4.8% Thursday to end at 9,750 riel, up 450 riel from the previous session, the Cambodia Securities Exchange (CSX) said. [\[Cambodia Herald\]](#)

Cambodia - Two Cambodian Banks on Review for Downgrade

Moody's Investor Service yesterday placed local currency long-term deposit and issuer ratings of two of Cambodia's largest banks, ACLEDA Bank and Cambodian Public Bank (Campu Bank), on review for downgrade, according to a statement from the rating service. Several other ratings at the two banks, such as foreign-currency deposit ratings, were unaffected. Moody's changed its outlook for Campu Bank to negative last September, the Post reported, citing exposure to a slowdown in the West. In the same month, Moody's changed its outlook for ACLEDA from stable to negative. Bank of the Philippine Islands and Vietnam's Asia Commercial Bank will also be reviewed for downgrades, according to yesterday's statement. [\[Phnom Penh Post\]](#)

Vietnam - Vietnam's First Wind Farm Begins Operations, Government Says

Vietnam started operations at its first wind power plant, a 30 megawatt project in the southern province of Binh Thuan, according to a posting yesterday on the government's website. The 2 trillion dong (\$96 million) plant, consisting of 20 turbines, is projected to supply about 85 million kilowatt-hours of electricity per year, according to the posting. [\[Bloomberg\]](#)

Vietnam - High Electricity Demand Breaks Coal Industry Development Plan

According to the Vietnam Coal and Mineral Industries Group (Vinacomin), the coal output needed to run thermo power plants in the power network development plan No. 7 (for the period of 2011-2020) would be increasingly high. It is estimated that by 2015, Vietnam would lack 15 million tons of coal and the amount would be fed by imports. The power network development plan No. 7 shows that 46 power plants would become operational in 2011-2020, which would consume 77 million tons. Meanwhile, domestic coal output would satisfy the demand of 21 plants, providing about 29 million tons of coals. This means that the other 25 plants would have to use import coal, estimated at 48 million tons. By 2030, domestic coal production would be able to provide 31 million tons out of the total amount of 160 million tons needed for 70 power plants. As such, the imports in the period are believed to reach 130 million tons. [\[VietNamNet Bridge\]](#)

Philippines - Philippine Monetary Board Keeps Policy Rates Steady

Philippine monetary officials decided on Thursday to keep key policy interest rates on expectations that the inflation level will remain well anchored for the rest of the year. The overnight borrowing rates or reverse repurchase facility (RRP) is steady at 4% while overnight lending or repurchase facility (RP) is at 6%. The interest rates on terms RRP, RPs and special deposit accounts were also left unchanged. [\[Xinhua\]](#)

Myanmar - Myanmar Seeks Japan Debt Forgiveness in Tokyo Trip

Myanmar President Thein Sein begins his first visit to Japan as head of state seeking a debt- forgiveness deal that opens the way for his nation's biggest creditor to resume financing roads, bridges and ports. Thein Sein and Japanese Prime Minister Yoshihiko Noda will discuss a "comprehensive solution" to resolving Myanmar's debt when they meet in Tokyo Friday, said Masaru Sato, assistant press secretary at Japan's foreign ministry. Japan pledged 403 billion yen (\$4.9 billion) in loans to Myanmar between 1967 and 1987, according to foreign ministry data. Japan will aim to finance infrastructure projects in Myanmar if the debt issue is cleared, Kimihiro Ishikane, a deputy director of Asian affairs at the foreign ministry, said on Nov. 16. Sato declined to comment on an Asahi newspaper report that Japan will forgive 300 billion yen (\$3.7 billion) in yen-denominated loans. [\[Bloomberg\]](#)

Thailand - Thai Food Industry Sees Great Potential In AEC

The Thai food industry has great potential in the ASEAN Economic Community (AEC) once the regional integration is established by 2015, said the director of the National Food Institute (NFI). Phet Chinabutr said on Wednesday that the Thai food industry remains strong in terms of supplying raw materials, as well as quality and production standards of food products, Thai news agency reported. Phet acknowledged that the national food industry has both opportunities and challenges in AEC, and suggested that local manufacturers develop new products, increase product value, and promote brands for expansion to neighbouring markets in Singapore, Brunei and Malaysia where the purchasing power is high. ASEAN member countries are Thailand's biggest food market and the destination of some 20.6% of Thai food exports, with an annual value estimated at 199 billion baht. [\[Bernama\]](#)