

Monday April 23, 2012

Stock Markets Rap (as of Apr 20)

	Close	Chg	(%)
MSCI World	1,282	+4	+0.3
Dow	13,029	+65	+0.5
Nasdaq	3,000	-7	-0.2
S&P 500	1,379	+2	+0.1
Euro Stoxx	2,251	+28	+1.3
FTSE 100	5,772	+28	+0.5
DAX	6,750	+79	+1.2
CAC	3,189	+15	+0.5
ASX 200	4,367	+4	+0.1
Nikkei	9,561	-27	-0.3
Shanghai	2,407	+28	+1.2
Hang Seng	21,011	+16	+0.1
H Shares	11,050	+3	+0.0

	Close	Chg	(%)
FTSE ASEAN	576	+0	+0.0
Singapore	2,994	-14	-0.5
Thailand	1,195	+9	+0.8
Malaysia	1,592	-5	-0.3
Indonesia	4,181	+18	+0.4
Philippines	5,156	-17	-0.3
Vietnam	466	-1	-0.3
Lao PDR	1,035	+8	+0.8
Cambodia	1,097	+48	+4.6

Currencies Rap (as of Apr 20)

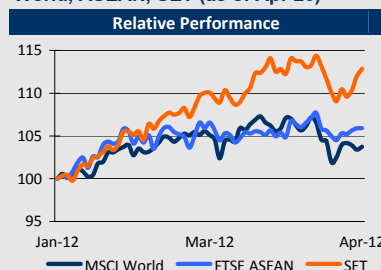
	Last	Chg	(%)
DX	79.19	-0.37	-0.46
USD/EUR	1.3219	+0.01	+0.79
JPY/USD	81.52	-0.14	-0.17
THB/USD	30.91	+0.01	+0.03
VND/USD	20,850	+10.00	+0.05
LAK/USD	7,993.50	-5.50	-0.07
KHR/USD	4,000.00	0.00	0.00
MMK/USD	823.45	+0.66	+0.08
VND/THB	674.46	0.00	0.00
LAK/THB	258.73	-0.18	-0.07
KHR/THB	130.00	0.00	0.00
MMK/THB	26.65	+0.02	+0.08

Commodities Rap (as of Apr 20)

	Close	Chg	(%)
Gold	1,642.80	+1.40	+0.09
Silver	31.72	-0.13	-0.40
Copper	370.65	+7.05	+1.94
WTI	103.05	+0.78	+0.76
Brent	118.76	+0.76	+0.64
BDI	1,067	+39	+3.79

Source: Bloomberg

World, ASEAN, SET (as of Apr 20)



Source: Bloomberg

INDOCHINA NEWS

- Lao PDR - Laos Earns US\$340m From Electricity Exports
- Lao PDR - PanAust Opens Second Lao Operation at Ban Houayxai
- Cambodia - FTB signs MoU with Tong Yang
- Cambodia/Vietnam - Cambodia, Vietnam Telecoms Jointly Launch Super Highway Network
- Vietnam - Japanese Firm Acquires Cholimex Stake
- Thailand - Prudential UK Eyes Thai Bank's Insurance Assets: Sources
- Myanmar - Japan Forgives Burma Debt; Pledges \$7.4 Billion to Mekong Region
- Myanmar - Burmese GSM Phone Coverage to Expand to Asean

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INDOCHINA NEWS

Lao PDR - Laos Earns US\$340m From Electricity Exports

Laos saw a major surge in electricity production over the first half of this fiscal year thanks to the increasing number of operational hydropower plants and heavy rainfall. According to a government report on the implementation of the National Socio-Economic Development Plan for 2011/2012 from October to March, Laos generated 5.90 billion kWh of electricity, 57% more than in the same period last fiscal year. At present, there are 27 operational hydropower plants in Laos with installed electricity production capacity of 2,561MW. Nine of the power plants belong to Electricite du Laos and the EDL-Gen public company and the rest are Independent Power Producers (IPP). [\[Vientiane Times\]](#)

Lao PDR - PanAust Opens Second Lao Operation at Ban Houayxai

Phu Bia Mining officially opened an open-cut gold and silver mine on Friday, at the mine site in Ban Houayxai, 25 kilometres west of their existing gold and copper operation at Phu Kham. It has cost US\$200 million to prepare the necessary infrastructure and improvements at the Ban Houayxai site before operations could commence, but now that it is operational, production is expected to be ramped up rapidly. The open-cut operation will extract about 4 million tonnes of ore every year. The company is targeting a yield of 100,000 ounces of gold and 700,000 ounces of silver over the expected nine year lifetime of the mine. The initial investment is expected to pay for itself within the first two years of operation. [\[Vientiane Times\]](#)

Cambodia - FTB signs MoU with Tong Yang

The Foreign Trade Bank of Cambodia (FTB) and Tong Yang Securities (Cambodia) signed a memorandum of understanding on financial consultation services and trade co-operation that is hoped to expand banking and securities business in the country. Tong Yang underwrote the IPO for Phnom Penh Water Supply Authority, the country's first domestically listed company. Under the MoU, FTB would grant Tong Yang Securities a first right of refusal to act as an exclusive financial adviser with respect to the initial public offering of FTB and any merger and acquisition deals. [\[Phnom Penh Post\]](#)

Cambodia/Vietnam - Cambodia, Vietnam Telecoms Jointly Launch Super Highway Network

State-owned Telecom Cambodia (TC) and Vietnam Telecom International (VTI) on Friday jointly launched Super Highway Telecom Network in order to improve Internet and telecom services in Cambodia and to meet customer's demands, said a joint press release. The 260-kilometer super highway link connects VTI's POP (Point of Presence) in Phnom Penh to Ho Chi Minh City and is expandable to Asian, Europe and North American countries through international submarine cable systems such as SMW3, AAG... and cross-border land cable connections to China and Laos. [\[Xinhua\]](#)

Vietnam - Japanese Firm Acquires Cholimex Stake

Japanese company Nichirei Foods has become a strategic shareholder in the Hochiminh Stock Exchange listed firm Cholimex (CLC) after paying US\$6.25 million for a 19% stake in the company, which mostly makes sauces and spices. The 80 billion dong (US\$3.8 million) company last year earned a net profit of almost 35 billion dong (\$1.6 million), surpassing its annual target by 21%. Shareholders will receive a 20% cash dividend for 2011. At the company's annual meeting on April 20, shareholders approved a target of 47 billion dong (\$2.24 million) in pre-tax profits this year. [\[Vietbiz24\]](#)

Thailand - Prudential UK Eyes Thai Bank's Insurance Assets: Sources

British insurer Prudential Plc is considering bidding for the insurance business of Thailand's Thanachart Bank in an around \$500 million deal that would help it better tackle arch rival AIA in the Southeast Asian nation. The Thanachart Bank unit, which is set to be auctioned, is expected to include life and non-life assets as well as a bancassurance arrangement. Some Japanese and European insurers are also expected to participate in the process, the sources said. Thailand's insurance sector was battered by devastating floods last year, with insured losses alone estimated at more than \$15 billion. Still, Thailand is Southeast Asia's second-largest economy and is forecast to grow at 5.7% this year. [\[Reuters\]](#)

Myanmar - Japan Forgives Burma Debt; Pledges \$7.4 Billion to Mekong Region

Japan has pledged \$7.4 billion in development aid to five Southeast Asia nations in an effort to promote cooperation with countries in the Mekong region. Also Saturday, Japan said it will forgive \$3.7 billion of Burma's debt and resume aid as a way to support the country's democratic and economic reforms. Japanese Prime Minister Yoshihiko Noda announced the pledge at a Japan-Mekong summit in Tokyo, after meeting with leaders from Cambodia, Laos, Burma, Thailand and Vietnam. He said the stability and development of East Asia is not possible without the stability and development of the Mekong region. China has also tried to gain influence in the region by pouring aid and investment into Mekong countries. [\[Mizzima\]](#)

Myanmar - Burmese GSM Phone Coverage to Expand to Asean

Burma telecommunication authorities will expand to most Association of Southeast Asian Nations in a move linked to improving the telecommunications sector to increase foreign investments, according to an article in Popular News. The GSM SIM cards of China and Vietnam have been in use in Burma under a pilot project since Burma's annual gems emporium was held in March last year and GSM mobile phone coverage from ASEAN member countries was also allowed in December last year when Burma was announced as alternate chairman of the regional bloc in 2014. Authorities are installing 30 million more lines for GSM mobile phone phase by phase through a five-year plan in cooperation with private companies, according to the article. In 2010, the Burmese government had installed a total of 1.3 million mobile phones and 866,084 landlines as of July, the Weekly Eleven journal said, citing statistics released by Myanmar Post and Telecommunications. [\[Mizzima\]](#)