

Thursday October 20, 2011

NEWS UPDATE

Stock Markets Rap (as of Oct 19)

	Close	Chg	(%)
Dow	11,505	-72	-0.6
Nasdaq	2,604	-53	-2.0
S&P 500	1,210	-16	-1.3
Global Dow	1,826	+2	+0.1
VIX	34.44	+2.88	+9.1

	Close	Chg	(%)
FTSE 100	5,450	+40	+0.7
DAX	5,914	+36	+0.6
CAC	3,157	+16	+0.5

	Close	Chg	(%)
ASX 200	4,214	+27	+0.6
Nikkei	8,773	+31	+0.4
Shanghai	2,378	-6	-0.3
HSI	18,309	+233	+1.3
H Shares	9,449	+109	+1.2
FTSE STI	2,720	-4	-0.2
SET	938	-15	-1.5
LSX	904	-1	-0.1
Vietnam	401	-3	-0.8

Currencies Rap (as of Oct 19)

	Last	Chg	(%)
DXY	77.07	-0.07	-0.09
THB/USD	30.69	-0.07	-0.23
THB/LAK	261.25	+0.64	+0.24
LAK/USD	8,018.50	+2.00	+0.02
USD/EUR	1.3846	+0.01	+1.08
JPY/USD	76.79	+0.12	+0.16

Commodities Rap (as of Oct 19)

	Close	Chg	(%)
Gold	1,647.00	-5.80	-0.35
Silver	31.28	-0.55	-1.74
WTI	86.11	-2.23	-2.52
Brent	108.39	-2.76	-2.48
BDI	2,140	+4	+0.19

Source: Bloomberg

Greece Paralyzed By Two-Day Strike Ahead Of Vote

Greece was paralyzed by a massive two-day strike Wednesday as groups ranging from civil servants to pharmacists and bakers walked off the job ahead of a key parliamentary vote on new austerity measures Thursday. Across the country, public services were frozen with central and local government offices closed, schools and courts shut, and hospitals operating on skeleton staff. Transport services were disrupted as ferry operations were suspended by a dockworkers' strike, while national rail services ground to a halt, and Greece's two major airlines--Olympic Air and Aegean Airlines--cancelled dozens of flights due to a 12-hour walkout by air traffic controllers. [\[WSJ\]](#)

Sarkozy Heads to Frankfurt, Says Euro Talks Stuck On

French President Nicolas Sarkozy was set to fly to Frankfurt on Wednesday to seek a breakthrough in euro zone crisis talks which were stalled over whether the European Central Bank should support the EFSF rescue fund. While France has argued that the most effective way of leveraging the firepower of the EFSF is to turn it into a bank, both the ECB and the German government have opposed this. [\[Reuters\]](#)

Fed Reports Modest Growth as Firms Voice Doubt on Recovery

The Federal Reserve said consumer spending rose slightly last month and the economy maintained its expansion, even as companies reported more doubt about the strength of the recovery. "Overall economic activity continued to expand in September, although many districts described the pace of growth as 'modest' or 'slight,'" the Fed said in its Beige Book survey released yesterday in Washington. "Contacts generally noted weaker or less certain outlooks for business conditions." [\[Bloomberg\]](#)

China Repo Rate Falls on Speculation PBOC Will Boost Liquidity

China's benchmark money-market rate declined on speculation the central bank will inject more funds into the financial system as part of efforts to prop up growth of the country. China may cut interest rates and introduce a new stimulus plan equivalent to trillions of yuan if slowing growth becomes "more serious," the China Securities Journal yesterday cited Wang Jian, secretary general of the National Development and Reform Commission's China Society of Macroeconomics, as saying. [\[Bloomberg\]](#)

Vietnam Central Bank Vows to Help Lenders Facing Cash Crunch

The State Bank of Vietnam pledged to ensure sufficient funds at banks, seeking to bolster the financial system as the government unveiled a target to boost growth to as much as 7%. The central bank will "closely watch the local money market and commercial banks' operations to provide suitable and timely support to any financial institutions which have a shortage of funds, aiming to ensure liquidity for the entire banking system," the central bank said in a statement on its website late yesterday. [\[Bloomberg\]](#)

Thailand's Baht Rises on Stocks Inflows; Bonds Gain as Rate Held

Thailand's baht rose, approaching a three-week high, after international investors boosted holdings of local assets. Government bonds advanced as the central bank kept its benchmark interest rate unchanged today. Global funds bought \$83 million net of Thai shares in the first two days of this week, exchange data show. The Bank of Thailand held its one-day bond repurchase rate at 3.5% after this year's six increases. One expected a 25-basis point cut. [\[Bloomberg\]](#)

Lao PDR: Telecom Operators Divided in Dispute

Cell phone users in Laos will have to change to a new sim card or use two if they want to communicate with each other, as VimpelCom and the other 3 operators couldn't reach an agreement on network connections. Representatives of LTC, ETL and Star confirmed their position that if VimpelCom did not enforce an agreement on minimum cell phone service fees of at least LAK800 per minute, they would maintain the boycott on VimpelCom. [\[Vientiane Times\]](#)

Lao PDR: EDL-Gen Public Company Postponed Capital Increase

Electricite du Laos Generation Public Company (EDL-Gen) postponed its capital increase schedule but the record date of rights offering, dated October 4, 2011 remains the same as earlier disclosed. Subscription period for rights offering and public offering will be postponed without specific schedule. [\[EDL-Gen\]](#)

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