

Tuesday May 15, 2012

Stock Markets Rap (as of May 14)

	Close	Chg	(%)
MSCI World	1,224	-18	-1.5
Dow	12,695	-125	-1.0
Nasdaq	2,903	-31	-1.1
S&P 500	1,338	-15	-1.1
Euro Stoxx	2,202	-53	-2.3
FTSE 100	5,466	-110	-2.0
DAX	6,452	-128	-1.9
CAC	3,058	-72	-2.3
ASX 200	4,297	+12	+0.3
Nikkei	8,974	+21	+0.2
Shanghai	2,381	-14	-0.6
Hang Seng	19,735	-230	-1.1
H Shares	9,987	-156	-1.5

	Close	Chg	(%)
FTSE ASEAN	554	-9	-1.6
Singapore	2,864	-19	-0.7
Thailand	1,166	-26	-2.1
Malaysia	1,575	-9	-0.6
Indonesia	4,053	-61	-1.5
Philippines	5,084	-75	-1.4
Vietnam	470	-10	-2.2
Lao PDR	1,025	-10	-0.9
Cambodia	774	-	-

Currencies Rap (as of May 14)

	Last	Chg	(%)
DX	80.61	+0.34	+0.43
USD/EUR	1.2870	-0.00	-0.36
JPY/USD	79.87	-0.07	-0.09
THB/USD	31.35	+0.15	+0.48
VND/USD	20,860	+15.00	+0.07
LAK/USD	8,009.00	+5.00	+0.06
KHR/USD	4,025.00	0.00	0.00
MMK/USD	828.15	+0.40	+0.05
VND/THB	665.07	-2.61	-0.39
LAK/THB	255.47	-1.15	-0.45
KHR/THB	129.00	0.00	0.00
MMK/THB	26.42	-0.12	-0.46

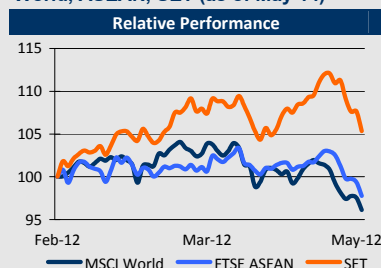
Commodities Rap (as of May 14)

	Close	Chg	(%)
Gold	1,561.00	-23.00	-1.45
Silver	28.35	-0.54	-1.86
Copper	355.40	-9.40	-2.58
WTI	94.78	-1.35	-1.40
Brent	111.57	-0.69	-0.61
BDI	1,132	-6	-0.53

Source: Bloomberg

*Cambodia Stock Index as of May 11

World, ASEAN, SET (as of May 14)



Source: Bloomberg

INDOCHINA NEWS

- Cambodia - Beeline Parent Names New Country Head as Firm's Future Unclear
- Cambodia - Cambodian PM Opens US\$60 Million Brewery Plant, Urges Production for Exports
- Lao PDR - Lao bank, Thai Shopping Centre Ink Credit Card Deal
- Vietnam - Rate Cut Fails to Lift Bank Lending
- Thailand - CPF Denies Bidding for Britain's Birds Eye
- Thailand - Thai EGCO ups stake in Philippine Quezon for \$375 mln
- Malaysia - Algorithmic Trading Option to Be Available to Investors
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INDOCHINA NEWS

Cambodia - Beeline Parent Names New Country Head as Firm's Future Unclear

Cambodian mobile operator Beeline has made an official announcement of the replacement of its general director, according to a company statement from the brand's owner, Vimpelcom. Siddhanta Kothari, former chief financial officer at GTEL Mobile, Vimpelcom's Vietnam company until last month, when it sold off its 49% stake, took the general director's position two weeks ago, according to a Beeline Cambodia spokesperson. Gael Campan, the company's general manager until May 4, had left the company. A Russian newspaper reported that Vimpelcom, one of the world's largest mobile operators, was considering a sell-off of its Cambodian business. In Beeline's statement, however, Kothari was quoted as saying the company was looking to develop new services in Cambodia. "We are surely going to launch unique and interesting products in the near future," he said, according to the statement. The statement also claimed Beeline Cambodia had more than one million subscribers [\[Phnom Penh Post\]](#)

Cambodia - Cambodian PM Opens US\$60 Million Brewery Plant, Urges Production for Exports

Cambodian Prime Minister Hun Sen on Monday inaugurated a US\$60 million Khmer Brewery plant on the outskirts of Phnom Penh's Dangkor district, urging the country's beer manufacturers to produce for exports. "As competition cuts across borders, I would like to urge all beer manufacturers in Cambodia to produce not only for the domestic market but also to supply to foreign countries," the premier said during the inauguration ceremony. The development of beer industry is expected to increase the government's tax revenues as a can of beer will be required to contribute 30% of tariff and VAT to the government. Leang Khun, chairman of the Khmer Brewery plant, said the plant -- a joint venture between Cambodia's Chip Mong Group and Ziemann Group of Germany -- is capable of producing 50 million liters of beer annually and creating 1,500 jobs. [\[Bernama\]](#)

Lao PDR - Lao bank, Thai Shopping Centre Ink Credit Card Deal

Phongsavanh Bank has entered into a cooperation agreement with Central Plaza Udon Thani to facilitate cross border credit card transactions for customers from Laos. A memorandum of understanding was signed at the shopping centre in Udon Thani province last Thursday between Phongsavanh Bank Limited (PSVB) and Central Pattana Public Company Limited (CPN), the owners of Central Plaza Udon Thani. A cross border ATM link was recently launched between PSVB and the Bangkok Bank and Processing Centre Company Limited of Thailand. [\[Vientiane Times\]](#)

Vietnam - Rate Cut Fails to Lift Bank Lending

Bank loans with an interest rate of 15% per annum are still beyond the reach of many enterprises involved in four business sectors that have been given preferential loan status. On May 4, the State Bank of Viet Nam issued a circular, imposing a 15% cap on lending interest rates for the four preferential sectors. The beneficiaries include businesses operating in exports, agriculture and the support industry, as well as small- and medium-sized enterprises. Although the central bank has lowered the lending interest rate to 15%, few enterprises qualify for bank loans at the new rate, according to Truong Chi Thien, director of the Vinh Thanh Dat Food Joint-Stock Company. Directors of many commercial banks point out that 97% of enterprises are small- and medium-sized enterprises, and that the central bank has not given detailed guidelines on the interest-rate cuts. [\[Vietnam News Agency\]](#)

Thailand - CPF Denies Bidding for Britain's Birds Eye

The SET-listed Charoen Pokphand Foods Plc (CPF) yesterday brushed aside speculation that it had submitted a bid for the UK-based Birds Eye, a maker of frozen fish fingers. According to a filing with the Stock Exchange of Thailand, the leading food maker and exporter said it had not entered into such a bidding process. [\[Bangkok Post\]](#)

Thailand - Thai EGCO ups stake in Philippine Quezon for \$375 mln

Thailand's second-largest private power producer, Electricity Generating Pcl (EGCO), said on Monday it would spend \$375 million to buy an additional 45.875% stake in Quezon power plant in the Philippines. The transaction, expected to be completed in the second quarter, will raise EGCO's holding in Quezon Power to 98%. Quezon owns and operates a 503 MW coal-fired power plant. The deal would also include a 100% stake in InterGen Management Services (Philippines) Ltd, which provides project management and administrative services to Quezon Power, EGCO said in a statement to the stock exchange. [\[Reuters\]](#)

Malaysia - Algorithmic Trading Option to Be Available to Investors

Algorithmic trading (algo trading), a tool used by institutional investors mostly in the western financial markets, will be an option to investors trading shares on Bursa Malaysia. Bursa Malaysia requires all stockbroking companies to migrate their trading platforms to be able to be compliant with the stock exchange operator's Direct Market Access (DMA) gateway to an extended deadline of September 2012. This new trading platform that will eventually be adopted by all stockbroking companies in Malaysia will allow an option of shares trading by automated pre-programmed decisions or also known as algo trading which will take the emotional factor out when buying or selling shares on the stock market. [\[Malaysia Star\]](#)

Myanmar - Insurance Industry Set for Privatisation

MYANMAR'S insurance industry is set for a major shake up with private companies allowed to join the sector. Myanma Insurance has been selling application forms from its offices to interested parties from May. Myanma Insurance president U Aye Min Thein said at the news conference that the state-run body would inspect all applications carefully and retained the right to reject applications, even if they met requirements. Application forms must be lodged by June 29 and the successful companies will receive confirmation from the Customs Department in August. [\[Myanmar Times\]](#)