

Monday April 2, 2012

Stock Markets Rap (as of Mar 30)

	Close	Chg	(%)
Dow	13,212	+66	+0.5
Nasdaq	3,092	-4	-0.1
S&P 500	1,408	+5	+0.4
VIX	15.50	+0.02	+0.1
MSCI World	1,312	+7	+0.5

	Close	Chg	(%)
FTSE 100	5,768	+26	+0.5
DAX	6,947	+72	+1.0
CAC	3,424	+43	+1.3
Euro Stoxx	2,409	+24	+1.0

	Close	Chg	(%)
ASX 200	4,335	-3	-0.1
Nikkei	10,084	-31	-0.3
Shanghai	2,263	+11	+0.5
HSI	20,556	-54	-0.3
H Shares	10,640	+107	+1.0

	Close	Chg	(%)
STI	3,010	+16	+0.5
Malaysia	1,596	+11	+0.7
PSEi	5,108	+22	+0.4
SET	1,197	-7	-0.6
LSX	1,033	+25	+2.5
Vietnam	441	+1	+0.3
Indonesia	4,122	+16	+0.4
FTSE ASEAN	579	+3	+0.5

Currencies Rap (as of Mar 30)

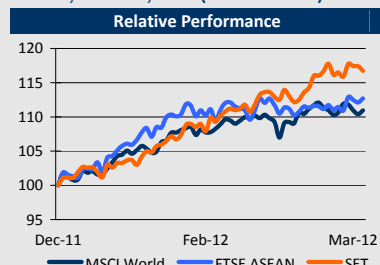
	Last	Chg	(%)
DX	79.00	-0.18	-0.23
THB/USD	30.80	-0.08	-0.26
LAK/THB	259.01	+0.21	+0.08
LAK/USD	7,990.50	0.00	0.00
USD/EUR	1.3343	+0.01	+0.50
JPY/USD	82.87	+0.71	+0.86

Commodities Rap (as of Mar 30)

	Close	Chg	(%)
Gold	1,671.90	+17.00	+1.03
Silver	32.48	+0.49	+1.54
Copper	382.50	+2.85	+0.75
WTI	103.02	+0.24	+0.23
Brent	122.88	+0.49	+0.40
BDI	934	+4	+0.43

Source: Bloomberg

World, ASEAN, SET (as of Mar 30)



Source: Bloomberg

INDOCHINA NEWS

- Indonesia - Singapore's DBS Seeks To Buy Bank Danamon For S\$9.1 Bln
- Lao PDR - Govt Gives Green Light for US\$100m Cement Project
- Myanmar - Suu Kyi's Party Declares Victory as Myanmar Shifts to Democracy
- Myanmar - Myanmar Launches New Currency System Monday: Bank Source
- Myanmar - Burma Bans Mining on Four Major Rivers
- Thailand - UIH joins T.C.C. to Expand Regional Data Network
- Thailand - Supalai Targets East Asia Markets for Investment
- Vietnam - Vietnam Company Closures Rise 6% on Surge in Borrowing Costs

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INDOCHINA NEWS

Indonesia - Singapore's DBS Seeks To Buy Bank Danamon For S\$9.1 Bln

DBS Group Holdings, Southeast Asia's largest bank by assets, Monday said it plans to acquire Indonesia's PT Bank Danamon for S\$9.1 billion. DBS has agreed to acquire a 67.4% stake held by Fullerton Financial Holdings, a wholly-owned unit of Singapore state investment firm Temasek Holdings, through the Asia Financial (Indonesia) holding company for about S\$6.2 billion, which it will pay for by way of new stock. The Singapore bank also said it plans to launch a S\$2.9 billion mandatory cash offer for the remaining Danamon shares it does not own. It is offering to pay IDR7,000 for each of these remaining shares and will finance this part of the transaction with internal cash resources and future debt issuance. "DBS' strategic intent is to become a leading Asian bank, with a more diversified revenue mix across its key markets in the three key axes of growth, namely, Greater China, South Asia and Southeast Asia," DBS said in a statement. [\[WSJ\]](#)

Lao PDR - Govt Gives Green Light for US\$100m Cement Project

Lao and Chinese entrepreneurs expect to spend more than US\$100 million to develop the cement industry in Laos in response to the growing needs of the construction industry. An agreement on the prospecting and exploration of raw materials for a cement plant in Ban Khoun Ngeun in Khounkham district, Khammuan province, was signed in Vientiane on Friday between representatives of the government and the joint venture company. Deputy Minister of Planning and Investment Dr Khamlien Pholsena represented the Lao government in signing the agreement with YPIC International Energy Cooperation and Development Co., Ltd. Chairman Dr Duan Wenquan. If the project goes ahead, the plant would be the largest cement factory in Laos with a production capacity of 1 million tonnes annually. While this output would go some way to addressing the cement shortage in Laos, production and distribution would not get underway until 2015. [\[Vientiane Times\]](#)

Myanmar - Suu Kyi's Party Declares Victory as Myanmar Shifts to Democracy

Myanmar dissident Aung San Suu Kyi will become a lawmaker for the first time after a victory in by-elections yesterday that may prompt the U.S. and European Union to lift sanctions and end the country's global isolation. The National League for Democracy won 39 seats yesterday, including two for regional parliaments, the Washington-based U.S. Campaign for Burma said in a statement, citing figures from the party and local media. Results were not yet available for the remaining six seats, it said, adding that Thein Sein's ruling party and the military will still control more than 80% of seats in the 664-member Parliament after the vote. [\[Bloomberg\]](#)

Myanmar - Myanmar Launches New Currency System Monday: Bank Source

Myanmar will launch a new currency regime on Monday that will bring in a managed float of the kyat, a senior banker said, outlining the boldest economic reform yet as a civilian government opens up the country after years of isolation. The Central Bank of Myanmar (CBM) has published little so far about the new system. It has announced that the currency regime would change from April 1, which is the start of a new fiscal year but also a Sunday, when commercial banks are closed. The CBM is expected to announce a reference rate for the kyat against the dollar at around 9:30 a.m. on Monday (0300 GMT) after banks put in bids at an auction, the banker told Reuters on Saturday, declining to be named because he was not authorized to speak to the media. "April 2 will be the first day of the auction," he said. [\[Reuters\]](#)

Myanmar - Burma Bans Mining on Four Major Rivers

Burma has banned mining of mineral resources along the country's four major river courses or near the river banks in a bid to preserve the natural environment, according to an order of the Ministry of Mines made public Thursday. The four rivers are Irrawaddy, Thanlwin, Chindwin and Sittoung, the Xinhua news agency reported on Thursday. [\[Mizzima\]](#)

Thailand - UIH joins T.C.C. to Expand Regional Data Network

United Information Highway, a leading telecom network provider, has allied with T.C.C. Technology to spend a combined 1.5 billion baht on expanding its data network and data centre facilities to serve anticipated demand. The collaboration between the subsidiary of Benchachinda Group and the data centre arm of liquor tycoon Charoen Sirivadhanabhakdi is aimed at providing turnkey telecom service, targeting foreign investments from the upcoming Asean Economic Community in 2015. [\[Bangkok Post\]](#)

Thailand - Supalai Targets East Asia Markets for Investment

The listed developer Supalai Plc is studying the possibility of investing abroad after expanding its presence in new provinces locally. It is now considering Malaysia, Indonesia, Sri Lanka, the Philippines and Myanmar to diversify risks. [\[Bangkok Post\]](#)

Vietnam - Vietnam Company Closures Rise 6% on Surge in Borrowing Costs

Company closures in Vietnam rose 6% from a year earlier in the first quarter due to high borrowing costs and "limited" access to credit, Vu Duc Dam, chairman of the Government Office said today. "Even as banks reduce interest rates, they remain at a high level and companies still have difficulties borrowing," Dam said at a regular monthly press briefing in Hanoi. Closures totaled 11,900 during the period, including 2,200 companies that shut permanently and operating halts by the rest, according to a press release distributed at the briefing. The State Bank of Vietnam cut its repurchase and refinancing rates by one percentage point last month, and ordered the nation's four largest banks to lower borrowing costs from as high as 25%, seeking to counter a fall of about 2% in lending this year. [\[Bloomberg\]](#)