

Wednesday April 25, 2012

Stock Markets Rap (as of Apr 24)

	Close	Chg	(%)
MSCI World	1,272	+8	+0.6
Dow	13,002	+74	+0.6
Nasdaq	2,962	-9	-0.3
S&P 500	1,372	+5	+0.4
Euro Stoxx	2,284	+39	+1.7
FTSE 100	5,709	+44	+0.8
DAX	6,590	+67	+1.0
CAC	3,169	+71	+2.3
ASX 200	4,360	+8	+0.2
Nikkei	9,468	-74	-0.8
Shanghai	2,389	+0	+0.0
Hang Seng	20,677	+53	+0.3
H Shares	10,817	+7	+0.1

	Close	Chg	(%)
FTSE ASEAN	573	+2	+0.3
Singapore	2,974	+12	+0.4
Thailand	1,200	+11	+0.9
Malaysia	1,582	-2	-0.1
Indonesia	4,170	+15	+0.4
Philippines	5,170	+7	+0.1
Vietnam	466	+0	+0.1
Lao PDR	1,018	-17	-1.6
Cambodia	1,043	-54	-4.9

Currencies Rap (as of Apr 24)

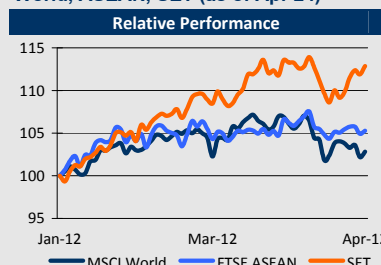
	Last	Chg	(%)
DX	79.23	-0.20	-0.25
USD/EUR	1.3163	+0.00	+0.23
JPY/USD	81.24	+0.12	+0.15
THB/USD	30.97	-0.03	-0.10
VND/USD	20,860	+20.00	+0.10
LAK/USD	7,994.50	+5.00	+0.06
KHR/USD	4,025.00	+10.00	+0.25
MMK/USD	821.19	+1.27	+0.15
VND/THB	670.70	-1.36	-0.20
LAK/THB	258.22	+0.57	+0.22
KHR/THB	130.00	0.00	0.00
MMK/THB	26.52	+0.08	+0.31

Commodities Rap (as of Apr 24)

	Close	Chg	(%)
Gold	1,643.80	+11.20	+0.69
Silver	30.82	+0.22	+0.71
Copper	368.10	+4.70	+1.29
WTI	103.55	+0.44	+0.43
Brent	118.16	-0.55	-0.46
BDI	1,116	+26	+2.39

Source: Bloomberg

World, ASEAN, SET (as of Apr 24)



Source: Bloomberg

INDOCHINA NEWS

- Lao PDR - Downstream Mekong Residents Rally Against Xayaburi Dam
- Thailand - Ch Karnchang Eyes 10% Return From Laos Project
- Thailand - Expanding Nahm Eyes Asean Sales
- Thailand - Shell sweetens Cove Bid to \$1.8Bn to Match PTTEP's
- Cambodia - Hun Sen Aims to Attract More Japanese Money
- Vietnam - Sembcorp Gets OK for Vietnam Industrial Park, Power Plant
- Vietnam - Nokia Officially Starts the Development of Its Manufacturing Facility in Vietnam
- Myanmar - Companies Lining Up to Invest in Myanmar, Says Advisory Firm

Thanawat Patchimkul
 Global Strategist
 Email: thanawatp@ktzmico.com
 Tel: + 66 2 695 5451
 Assisted by
 Denruthai Krishnamra

INDOCHINA NEWS

Lao PDR - Downstream Mekong Residents Rally Against Xayaburi Dam

Residents from eight provinces along the Mekong River gathered yesterday outside the headquarters of the construction firm Ch Karnchang and Siam Commercial Bank to protest against the companies' role in the construction of the Xayaburi Dam in Laos. After a meeting with the Mekong River Commission (MRC) in Siem Reap last December, leaders of lower Mekong countries, namely Laos, Cambodia, Thailand and Vietnam, decided to halt the dam's construction and seek more studies on its environment and social impact. However, Thai construction firm Ch Karnchang told the Stock Exchange of Thailand last week that it had signed a Bt 51.8 billion construction contract with Xayaburi Power, a company that has obtained a concession from the Laos government. [\[The Nation\]](#)

Thailand - Ch Karnchang Eyes 10% Return From Laos Project

Ch Karnchang is confident it will earn a return of 10 per cent on its investment in the Bt76-billion Xayaburi hydroelectric project in Laos. The mega-project, with construction beginning this year and estimated to be completed by 2020, is vital for the future success of the company, chief executive officer Plew Trivisvavet told the annual shareholders' meeting yesterday. Xayaburi Power Co was granted a 29-year concession from the Laotian government and Ch Karnchang should earn gross profit estimated at 12-13% per year on its 30% ownership of this company, he said. Other shareholders are Natee Synergy Co, a subsidiary of PTT, which holds 25%, Electricity Generating Co (Egco) with 12%, the Laotian government with 20% and others with the remaining 13%. Ch Karnchang will invest close to Bt30 billion gradually over the period of construction. [\[The Nation\]](#)

Thailand - Expanding Nahm Eyes Asean Sales

Nahm Sanitaryware Co is investing Bt200 million to expand its production capacity from 500,000 pieces to 900,000 this year to capture more of the Asean market. "Half of our products will be under the Nahm brand and half the V&B brand," Sumet Indamra, vice president of marketing and exports, told a news conference yesterday. The company is gearing up for the Asean Economy Community (AEC) in 2015, he said. After Villeroy & Boch took a major stake in Nahm in 2008, the German company selected Nahm as its production base for the Asean market. [\[The Nation\]](#)

Thailand - Shell sweetens Cove Bid to \$1.8Bn to Match PTTEP's

LONDON Royal Dutch Shell Plc, Europe's largest oil company, agreed to buy Cove Energy Plc after raising its bid to 1.12 billion (\$1.8 billion), securing a stake in gas fields discovered off Mozambique. Shell raised its offer for Cove to 220 pence a share from 195 pence, matching a rival offer from PTT Exploration & Production Plc. The board of London-based Cove has agreed to the Shell bid. [\[Bangkok Post\]](#)

Cambodia - Hun Sen Aims to Attract More Japanese Money

Japan's Sumi Wiring Systems Co Ltd launched production of automobile wiring this month, a company official said yesterday. Japanese companies such as Sumi and Minebea, a ball-bearings maker, have helped Cambodia's manufacturing industry diversify away from garments, the country's main manufacturing product and export, and Prime Minister Hun Sen seems intent on continuing to attract higher-end investment from the East Asian nation. During talks with Japanese Prime Minister Yohishiko Noda last weekend in Tokyo, Hun Sen pledged to upgrade Cambodia's business environment to attract more Japanese investment, Kyodo News Agency reported. While industry insiders said there were already many incentives for Japanese companies in place, more clarity surrounding the country's business regulation, as well as better transportation between countries, would be needed to see a continued increase in Japanese investment. [\[Phnom Penh Post\]](#)

Vietnam - Sembcorp Gets OK for Vietnam Industrial Park, Power Plant

Singapore industrial conglomerate Sembcorp Industries said on Monday it has obtained approval to proceed with a \$337.82 million industrial park and 1,200-megawatt power plant in Vietnam. A Vietnamese-Singapore joint venture involving Sembcorp will develop the industrial park in Quang Ngai Province in central Vietnam, Sembcorp said in a statement. The Vietnam-Singapore Industrial Park Quang Ngai will comprise a 600-hectare industrial park as well as a 520-hectare site zoned for commercial and residential development. The park will be the Sembcorp-led consortium's fifth in the country. The Singapore firm also said its unit Sembcorp Utilities was granted in-principle approval to develop the 1,200-megawatt power plant in Dung Quat Economic Zone in Quang Ngai. [\[Reuters\]](#)

Vietnam - Nokia Officially Starts the Development of Its Manufacturing Facility in Vietnam

Reaffirming long-term commitment to the country and the company's strategy to connect the next billion to information and the Internet, Nokia kicked-off the development of its manufacturing facility in Vietnam, to serve the growing demand for mobile phones all over the world. Located in Vietnam-Singapore Industrial Park (VSIP) in Bac Ninh province, the Nokia Vietnam manufacturing facility is being developed on an area of 17 hectares. Nokia expects to start the operations of this factory in early 2013. [\[Reuters\]](#)

Myanmar - Companies Lining Up to Invest in Myanmar, Says Advisory Firm

HUNDREDS of foreign companies are seeking investment opportunities in Myanmar across a wide range of sectors, the head of Hong Kong-based Bagan Capital, a Myanmar-focused investment and advisory firm, said recently. "We see growth in interest from Europe, Japan and eventually the United States over the next few years," said Jeremy Kloiser Jones, the company's founder and chief executive officer. Jones said investment interest centered on hotels and tourism, oil and gas, agriculture, light manufacturing and consumer products. [\[Myanmar Times\]](#)