

Monday May 28, 2012

Stock Markets Rap (as of May 25)

	Close	Chg	(%)
MSCI World	1,189	-3	-0.2
Dow	12,455	-75	-0.6
Nasdaq	2,838	-2	-0.1
S&P 500	1,318	-3	-0.2
Euro Stoxx	2,162	+5	+0.2
FTSE 100	5,352	+1	+0.0
DAX	6,340	+24	+0.4
CAC	3,048	+10	+0.3
ASX 200	4,029	-27	-0.7
Nikkei	8,580	+17	+0.2
Shanghai	2,334	-17	-0.7
Hang Seng	18,713	+47	+0.3
H Shares	9,539	-2	-0.0

	Close	Chg	(%)
FTSE ASEAN	528	-3	-0.6
Singapore	2,773	-7	-0.2
Thailand	1,133	+7	+0.6
Malaysia	1,551	+3	+0.2
Indonesia	3,903	-82	-2.1
Philippines	4,926	+22	+0.4
Vietnam	437	+10	+2.5
Lao PDR	996	0	0
Cambodia	785	0	0

Currencies Rap (as of May 25)

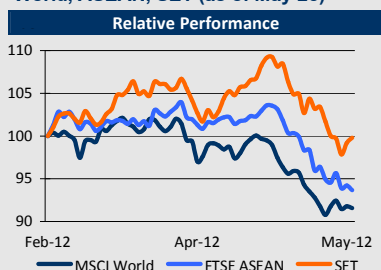
	Last	Chg	(%)
DX	82.4	+0.06	+0.07
USD/EUR	1.2517	-0.01	-0.48
JPY/USD	79.68	+0.3	+0.38
THB/USD	31.67	+0.08	+0.25
VND/USD	20,860	0	0
LAK/USD	8,025.00	+3	+0.04
KHR/USD	4,072.40	-54	-1.31
MMK/USD	842.55	-2.93	-0.35
VND/THB	658.3	-2.14	-0.32
LAK/THB	253.25	-0.73	-0.29
KHR/THB	128.5	-0.5	-0.39
MMK/THB	26.59	-0.18	-0.67

Commodities Rap (as of May 25)

	Close	Chg	(%)
Gold	1,571.20	+11.4	+0.73
Silver	28.39	+0.23	+0.81
Copper	344.8	+1.95	+0.57
WTI	90.86	+0.2	+0.22
Brent	106.83	+0.28	+0.26
BDI	1,034	-24	-2.27

Source: Bloomberg

World, ASEAN, SET (as of May 25)



Source: Bloomberg

INDOCHINA NEWS

- Lao PDR - Laos Does Not Need New Mining Projects: World Bank Economist
- Myanmar - India's Singh Says Myanmar Visit Will Define Future Partnership
- Myanmar - Vietnam, Myanmar Boost Cooperation Ties
- Vietnam - Sacombank Plans to Sell 15% Stake to Foreign Partner
- Vietnam - Vietnam Has Low Risk of Debt Distress: World Bank
- Cambodia - Unions Accuse Singapore Garment Factory of Violating Accord
- Thailand - Trade, Education Priorities in Yingluck's Australia Visit

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INDOCHINA NEWS

Lao PDR - Laos Does Not Need New Mining Projects: World Bank Economist

The Lao economy will not experience a sharp decline over the next few years, despite the government's decision not to encourage new mining proposals, a senior World Bank economist has said. Ms Genevieve Boyreau made the comment amid concerns that the Lao economy will see a major downturn over the next few years once the government imposes its new policy. The mining sector has made a major contribution to economic growth over the past five years and the government's decision to call a halt to new mining investments has caused public concern. Ms Boyreau also said that electricity generation will become the main driving force of the Lao economy for the foreseeable future, adding that many hydropower projects now under construction will begin commercial operation in the next few years. Much of the power produced will be exported at fixed pricing, so this reliable income stream will help the country to maintain stable economic growth. [\[Vientiane Times\]](#)

Myanmar - India's Singh Says Myanmar Visit Will Define Future Partnership

Indian Prime Minister Manmohan Singh said his three-day visit to Myanmar will define a road map for future cooperation between the neighbors, including forging economic ties. "Stronger trade and investment links, development of border areas, improving connectivity between our two countries" are areas to focus on, Singh said in a statement. India and Myanmar are likely to sign agreements in these areas during the visit, the prime minister said. Singh, 79, the first Indian leader to visit Myanmar in a quarter of a century, is resurrecting ties to a neighbor with 64 million people and reserves of natural gas and lumber. India, Myanmar's fourth-largest trading partner after China, Thailand and Singapore, approved plans in 2010 for Oil & Natural Gas Corp. (ONGC) and GAIL India Ltd. (GAIL) to invest a combined \$1.3 billion in a natural gas project in Myanmar. Tata Motors Ltd. (TTMT), India's biggest commercial-vehicle maker, said in March last year it will help set up a factory in Myanmar to build trucks. [\[Bloomberg\]](#)

Myanmar - Vietnam, Myanmar Boost Cooperation Ties

The cooperation potential between Vietnam and Myanmar is huge and the two sides should further boost the bilateral ties, the Vietnamese Prime Minister Nguyen Tan Dung made the remark on Sunday during a visit of Myanmar's Yangon Region Chief Minister U Myint Swe to Vietnam. Speaking of the cooperation between the two countries, Dung said especially on economic, trade and investment, the two sides should further promotion activities to better exploit the advantages of each country, contributing to build a stronger ASEAN community in the future. Myint Swe said the purpose of his visit to Vietnam this time is to implement agreements which have been signed by leaders of the two countries, particularly the 12 agreements reached during Myanmar's President U Thein Sein recent visit to Vietnam. [\[Xinhua\]](#)

Vietnam - Sacombank Plans to Sell 15% Stake to Foreign Partner

Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank-STB) has recently submitted shareholders its plan to sell maximum 15% stake for foreign partner in 2012-2015 period. The bank hopes shareholders will approve this plan and authorise the lender's management board to decide related issues for selling stake and selecting foreign strategic partner to contribute capital to Sacombank with the maximum holding rate at 15% of chartered capital. Earlier, Hochiminh Stock Exchange (STC) announced adjusting the room ratio of foreign investors for STB share code from 30% to 15% stake on May 4, 2012. This move is to prepare for the sale of stake for Sacombank's foreign strategic partner. [\[Stockbiz\]](#)

Vietnam - Vietnam Has Low Risk of Debt Distress: World Bank

The World Bank said Vietnam still has a low risk of debt distress but warned that liabilities linked to state-owned enterprises are still a main source of uncertainty. "The largest source of uncertainty to debt sustainability comes from implicit obligations to state-owned enterprises, which are not captured under government and government-guaranteed debt statistics," it said. Economist Nguyen Quang A said that based on the public debt ratio of under 50% of GDP announced by the Ministry of Finance, Vietnam is in a better position than several other countries whose debts amount to 100-120% of GDP. However, he said Vietnam's debts have expanded at a fast pace over the past four years and may reach a high-risk level in just a short time. Vietnam aims to keep public debt below 65% of GDP through 2015. [\[Stockbiz\]](#)

Cambodia - Unions Accuse Singapore Garment Factory of Violating Accord

Unions accused Singapore-owned SL Garment Processing (Cambodia) Ltd Saturday of violating a one-day old agreement. A statement by the Coalition of Cambodia Apparel Workers Democratic Unions said the company refused to let several union representatives to return to work on Saturday. The coalition vowed to continue action against the company. About 8,000 workers from the factory have been on strike for two weeks. On Friday, management, workers and government officials agreed on many points in a list of 12 demands. [\[Cambodia Herald\]](#)

Thailand - Trade, Education Priorities in Yingluck's Australia Visit

One of the main purposes of Thai Prime Minister Yingluck Shinawatra's visit to Australia is to promote Thai-Australian annual trade, according to the prime minister's official facebook page. On the occasion of the 60th anniversary of diplomatic relations between Thailand and Australia, the prime minister on Saturday flew to Sydney to celebrate and strengthen bilateral ties. It was the first official visit involving a leader from Thailand or Australia in eight years, the prime minister said. During her four-day visit, Yingluck will seek to emphasize "Thailand: Kitchen of the World" policy, to set up language training courses for Thai laborers in Australia and cooperate on alternative energy. Yingluck will sign two memorandums of understanding (MOU) with her Australian counterpart about education and exchange of visits of Thai and Australian parliamentary members. "During the trip, there are over 60 Thai investors from food, energy, automobile, public health and financial industries accompanying," she said via her facebook. [\[Xinhua\]](#)