



**THURSDAY, FEBRUARY 19, 2015**

## TOP NEWS

• **[Singapore central bank reviewing report on Noble for possible breaches](#)**

Singapore's central bank said it is reviewing a research group's report questioning the accounting practices of Asian commodity trading firm Noble Group, warning it will take action if securities rules were found to have been breached.

• **[Malaysia's 1MDB considers asset sales, other steps in bid to cut debt](#)**

Malaysian state fund 1MDB said it would explore asset sales and the sale of development rights in prime property projects as it seeks to cut its debt - a \$11.6 billion burden that has weighed on the ringgit and the country's sovereign credit rating.

• **[Bakrie Telecom debt ploy exposes new foreign investor pitfall in Indonesia](#)**

An Indonesian telecommunication company found a creative way to ensure that its debt restructuring was approved over some creditors' objections: it loaned itself money and then counted its own votes toward approving the plan.

• **[Indonesia's president drops police chief candidate after weeks of indecision](#)**

Indonesian President Joko Widodo on Wednesday buckled to pressure and dropped his candidate for police chief after weeks of public outcry over the nominee's implication in a bribery scandal.

• **[Malaysia January inflation at lowest since 2009, but no rate cut seen](#)**

Annual inflation in Malaysia fell to a more than five-year low of 1.0 percent in January as oil prices skidded, but economists do not expect the central bank to follow others and respond by cutting interest rates.

## COMPANIES TRACKER

• **[TPG sells stake in Indonesia's BTPN to Sumitomo for \\$462 million](#)**

• **[Philippines' Robinsons Land raises \\$271 million via dual tranche bonds](#)**

• **[Malaysia's MSM scraps pact with Dubai's Al Khaleej to build sugar refinery](#)**

• **[Mizuho in talks to buy San Miguel stake in Philippines' Bank of Commerce-source](#)**

• **[Thai Banpu 2014 net profit up 5 percent, hit by weak coal prices](#)**

## ASEAN STOCKS REVIEW

**[Indonesia, Philippine hit record closing highs; Thai rebounds](#)**

The **Indonesian stock index** closed at a record high on Wednesday as banking shares rallied following an unexpected interest rate cut by the country's central bank, while **Thai stocks** rebounded with late bargain hunting taking the benchmark SET index above the key 1,600 level.

Singapore	Indonesia	Thailand	Malaysia	Philippines	Vietnam
↑ 0.58%	↑ 0.99%	↑ 0.97%	↓ 0.12%	↑ 0.13%	--



## GLOBAL MARKET SNAPSHOT (0620 ST)

Asia Futures	Last Trade	% Change	YTD
ASEAN TR index	421.68	0.16	2.59
Nikkei 225 *	18,315.00	0.99	-
AC Asia P xJP *	483.88	0.32	-

Currencies/USD	Last Trade	% Change	YTD
Singapore dollar	1.36	0.00	2.25
Malaysian Ringgit	3.62	0.98	3.34
Indonesian Rupiah	12,840.00	0.56	3.58
Thai Baht	32.56	0.00	0.93
Philippine Peso	44.09	0.25	1.43

Equities	Close	% Change	YTD
DJIA	18,029.85	0.10	1.15
Nasdaq	4,906.06	0.14	3.47
S&P 500	2,099.68	0.03	1.94

  

Commodities	Close	% Change	YTD
Oil	50.48	5.70	5.53
Gold	1,212.52	0.01	2.39
Copper	5,744.75	1.69	9.67
Palm Oil	2,300.00	0.61	1.48
CRB Index	227.28	0.66	1.18

\* YTD for Nikkei and ASIA ex-Japan are not included as these are futures.

## ECON WATCH

GMT	MAJOR ECONOMIES	EXPECTATION/PRIOR
1500	EZ Consumer Confid. Flash for February	Expected -7.55 ; Prior -8.50
1100	GB CBI Trends - Orders for February	Expected 6 ; Prior 4
1330	U.S. Initial Jobless Claims	Expected 293,000 ; Prior 304,000
1330	U.S. Continued Jobless Claims	Expected 2.374 mln ; Prior 2.354 mln
1500	U.S. Leading Index Chg mm for January	Expected 0.3% ; Prior 0.5%
1500	U.S. Philly Fed Business Indx for February	Expected 9.3 ; Prior 6.3

## OF INTEREST

• [Global policy easing spreads to Southeast Asia, will Thailand be next?](#)

They might be late to the party, but central banks in Southeast Asia are joining the global rush of easier policy, as deflationary pressures create room for them to prop up faltering growth without weakening defenses against capital outflows.

• [After Japan poultry deal, Indonesia sets sights on more Asian buyers](#)

Indonesian poultry suppliers are weeks away from making their first exports of processed chicken to Japan in a decade, an endorsement of quality that will boost the Southeast Asian nation's push into a regional market dominated by Thailand.

• [POLL-Asia FX sentiment less bearish; short rupiah positions up](#)

Sentiment towards most emerging Asian currencies became less bearish in the last two weeks with the view on Thailand's baht and Malaysia's ringgit at its best in four months, a Reuters poll showed on Wednesday, amid hopes of a new Greek debt deal.





*A woman hangs a paper crane with her wish written on it during Chinese New Year eve celebrations at Chinatown in Manila.*

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