

Morning Note

Thursday, 1 October 2009

Ref No: SGMN2009_0007

Company Highlights

- **CapitaLand's** wholly-owned serviced residence business unit, The Ascott Group Limited (Ascott), has secured a contract to manage a serviced residence property in Vietnam's third largest city, Hai Phong. Ascott clinched the contract through Thuy Duong Investment Joint Stock Company, an established real estate company with developments across Vietnam's major cities. The latest addition consolidates Ascott's position as the largest international serviced residence operator in Vietnam. Ascott's portfolio in Vietnam will now increase to 1,182 units across seven serviced residence properties in three cities. Five properties are already operational in Hanoi and Ho Chi Minh City, offering a total of 818 units.
- **Wilmar International Limited** in connection with the proposed listing of the Company's China assets and operations, the Circular to shareholders dated 17 September 2009 (the "Circular") and recent media reports on the Listing, the Board of Directors of the Company (the "Board") confirms that the application process for the listing of Wilmar China Limited ("Wilmar China") on the main board of The Stock Exchange of Hong Kong Limited ("HKEX") is still in progress and has reached an advanced stage but no decision has been taken as to the specific timing of the Listing. As stated in the Circular, the offer price and the number of shares of Wilmar China to be offered in connection with the Listing (including the extent of the possible disposal, if any, of the Company's shares in Wilmar China), the structure and the expected timetable have not been finalised and are dependent on market conditions. Accordingly, the Company and Wilmar China are monitoring market conditions with a view to determining the above matters and launching the offering process at an appropriate time. As at the date of this Announcement, no decision has been made on the date of such launch.
- **8Telecom International Holdings Co. Ltd.** wishes to announce that its wholly-owned subsidiary, Hangzhou Adison Industry Co., Ltd, has entered into a sale and purchase agreement to sell 5,363.7sqm of office space in its property development, Linping Times Square, to China Mobile Group Zhejiang Co., Ltd. Hangzhou Branch for an aggregate consideration of RMB60.3million. Linping Times Square is a high-end commercial office building in Linping district, Hangzhou city, with a gross floor area of 47,000sqm. The Group has received strong response from the market since the office building was completed in September 2009 and is confident of progressive sales from this project.
- Technology company, Neftech Pte Ltd ("Neftech") has granted **Singapore Shipping Corporation Limited** ("SSC") group, exclusive marketing rights for its proprietary Cavitation Technology to ten selected shipping lines. SSC is an established shipping group listed on the Main-Board of the Singapore Exchange Securities Trading Limited ("SGX-ST"). A milestone technological breakthrough in the global green movement, Neftech's proprietary Cavitation Technology utilises the fuel emulsification process where water is added to heavy fuel oil ("HFO") in the Company's specialised equipment to produce a highly-efficient emulsified fuel for ships. HFO, the remnants of crude oil after the extraction of gasoline and distillate fuel oils through distillation, is a lowgrade fuel used by almost all ocean-going merchant ships to power their engines.

Source: SGX Masnet

Local and Regional Markets Headline

Jurong Island is running out of land and Singapore will decide early next year on how to augment space at the oil and petrochemicals hub that houses biggies such as ExxonMobil and Shell. One option is to build large floating facilities there to store oil, while further land reclamation is another possibility. As it is, 75 per cent of the island's 3,000 hectares has been taken up or reserved by oil and petrochemical investors, a JTC Corporation spokeswoman told BT yesterday, adding that 'JTC is in discussions with companies for the remaining 25 per cent'. It was only last Friday that JTC celebrated the completion of Phases 3 and 4 of reclamation, which added 1,500ha and doubled the total land available at the highly integrated island complex. And so far, 95 investors have ploughed in more than S\$31 billion there so far.

Bank lending to businesses grew in August for the first time in nearly a year as loans to various industry sectors picked up amid improving sentiment. Loans to businesses grew 1.2 per cent, or some \$1.8 billion, over the month to \$153.5 billion at the end of August, after nine straight monthly declines, the latest estimates from the Monetary Authority of Singapore (MAS) show. But that was still 1.7 per cent lower than a year earlier, and 5.9 per cent below the peak of \$163.2 billion at the end of October last year. Overall, the total amount of Singapore-dollar loans held by banks here rose one per cent over the month to \$274.6 billion at end-August, reversing a 0.1 per cent dip in July. That's the highest month-end level of outstanding bank loans here since last October, when lending hit a record high of \$275.9 billion. Compared with a year earlier, total loan volume at end-August was 2.5 per cent higher.

Source: *BT Online*

US Market News

U.S. stocks fell on Wednesday after a surprising contraction in an index of Midwest business activity, but buying of technology bellwethers like Cisco Systems Inc at the end of a strong quarter limited losses. The top drags in Wednesday's session were some of the quarter's best performers, including industrials, materials and banks. The Institute for Supply Management-Chicago's business barometer unexpectedly fell to 46.1 in September, a level that indicates contraction in the regional economy.

Typical of quarter-end action, trading was choppy and volume light.

The Dow Jones industrial average slipped 29.92 points, or 0.31 percent, to 9,712.28. The Standard & Poor's 500 Index fell 3.53 points, or 0.33 percent, to 1,057.08. The Nasdaq Composite Index shed 1.62 points, or 0.08 percent, to 2,122.42.

Source: *Reuters*

Substantial Shareholders' Transactions

Company	Substantial Shareholder	From (%)	To (%)
China Yuanbang Prop Hldgs Ltd	Chen Jianfeng	50.96%	51.14%
China Fishery Group Ltd	Golden Target Pacific Limited	78.84%	78.84%

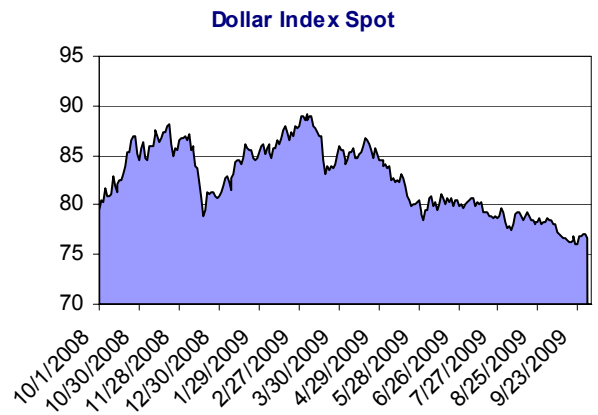
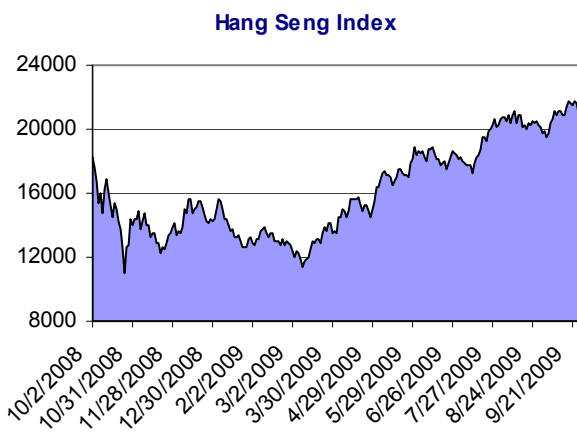
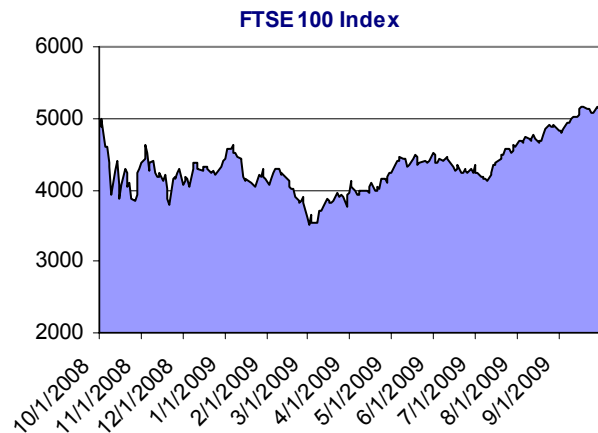
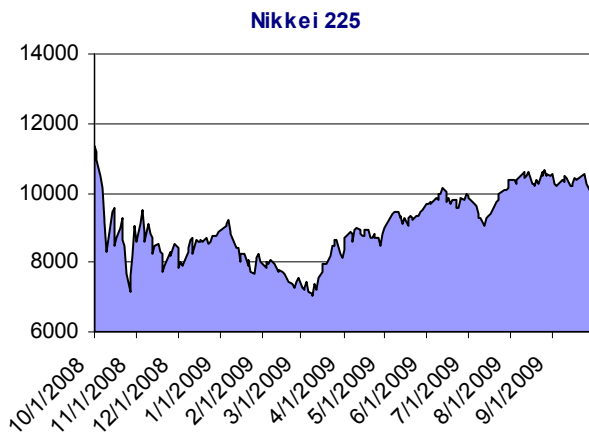
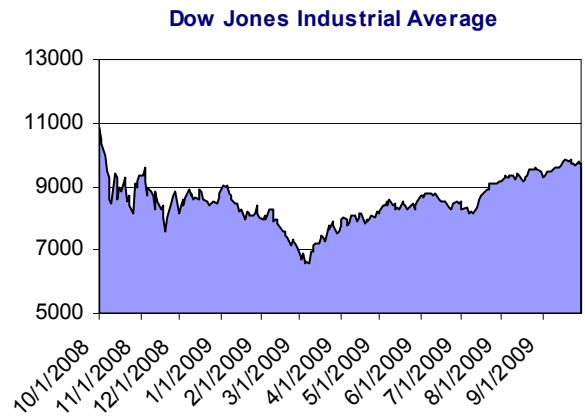
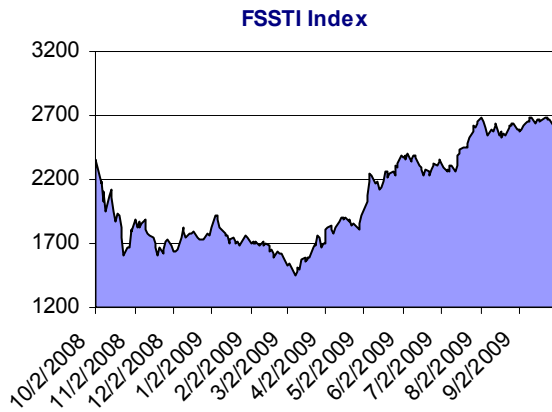
Our Recent Recommendations								
Date	Company	Rating		Price at Recommendation (\$)	Target Price (\$)	Last Price (\$)	Return to Date (%)	Remarks
30-Sep-09	Wilmar International Limited	Buy	-	6.510	7.750	6.320	(2.9)	Initiating Coverage
28-Sep-09	Yingli International Real Estate Ltd	Buy	M	0.895	1.270	0.850	(5.0)	Update
24-Sep-09	Parkway Life REIT	Buy	M	1.150	1.370	1.160	0.9	Update
23-Sep-09	Sing Holdings Ltd	Hold	M	0.335	0.340	0.315	-	Update
17-Sep-09	Sinotel Technologies Ltd	Buy	M	0.685	0.930	0.640	(6.6)	Update
17-Sep-09	Yingli International Real Estate Ltd	Buy	-	0.690	0.950	0.850	23.2	Initiation
14-Sep-09	CDL Hospitality Trusts	Buy	-	1.450	1.720	1.440	(0.7)	Initiation
10-Sep-09	Neptune Orient Lines	Hold	D	1.900	2.120	1.780	-	Update
10-Sep-09	Sinotel Technologies Ltd	Buy	M	0.585	0.930	0.640	9.4	Update
9-Sep-09	MobileOne Ltd	Hold	M	1.830	1.780	1.770	-	Update
8-Sep-09	Golden Agri-Resources Ltd	Buy	-	0.465	0.530	0.430	(7.5)	Initiating
2-Sep-09	Cosco Corporation (S) Ltd	Sell	M	1.220	1.140	1.200	-	Update
2-Sep-09	Mercator Lines (Singapore) Ltd	Buy	U	0.340	0.420	0.330	(2.9)	Update
2-Sep-09	Neptune Orient Lines	Buy	M	1.630	2.120	1.780	9.2	Update
27-Aug-09	Epure International Ltd	Buy	M	0.600	0.710	0.570	(5.0)	Results Update

*Calculation is based on share price stated in the reports. Please refer to the individual reports for ratings history.

N - New, U - Upgrade, M - Maintain, D - Downgrade

ETF Performance

ETF	% Change	Change	Last
CIMB FTSE ASEAN 40 ETF	0.79	0.06	7.68
SPDR® Gold Shares	0.73	0.71	98.25
Shares MSCI India ETF	2.05	0.13	6.46
Lyxor ETF MSCI AC Asia-Pacific Ex Japan	0.51	0.02	3.98
Lyxor ETF China Enterprise (HSCEI)	-0.97	-0.15	15.35
Lyxor ETF Commodities CRB	0.40	0.01	2.48
Lyxor ETF Hong Kong (HIS)	0.37	0.01	2.73
Lyxor ETF India (S&P CNX Nifty)	0.88	0.13	14.91
Lyxor ETF MSCI Korea	2.02	0.08	4.04
Lyxor ETF MSCI Taiwan	1.74	0.02	0.88
streetTracks® Straits Times Index Fund	0.37	0.01	2.72



Singapore

Indices		% Change	Change	Last
STRAITS TIMES INDEX	▲	+0.35	+9.26	2672.57
FTSE ST ALL SHARE INDEX	▲	+0.21	+1.39	658.09
FTSE ST FLEDGLING INDEX	▼	-1.99	-14.52	714.22
FTSE ST MID CAP INDEX	▲	+0.22	+1.33	618.42
FTSE ST SMALL CAP INDEX	▼	-1.70	-9.53	549.69
FTSE ST CHINA INDEX	▼	-1.70	-4.98	288.79
FTSE ST REAL ESTATE INDX	▲	+0.21	+1.26	604.48
FTSE ST RE INVEST TRUST	▲	+0.98	+5.46	564.42
FTSE ST OIL & GAS INDEX	▼	-0.76	-4.54	592.49
FTSE ST BASIC MATERIALS	▼	-1.64	-5.39	323.64
FTSE ST INDUSTRIALS INDX	▼	-0.51	-2.93	576.98
FTSE ST CONSUMER GOODS	▼	-1.91	-13.46	692.41
FTSE ST HEALTH CARE INDX	▲	+0.38	+2.47	654.81
FTSE ST CONSUMER SERVICE	▲	+0.92	+7.21	791.69
FTSE ST TELECOMMUNICATE	▲	+1.12	+8.78	793.06
FTSE ST UTILITIES INDEX	▲	+0.45	+2.23	495.23
FTSE ST FINANCIALS INDEX	▲	+0.75	+4.94	667.86
FTSE ST TECHNOLOGY INDEX	▼	-0.85	-6.47	757.09
FTSE SGX SHARIAH 100 IDX	▲	+0.75	+35.43	4741.15
FTSE/ASEAN 40 INDEX	▲	+1.13	+85.52	7680.61
MSCI SING CASH IX (SGX)	▲	+0.83	+2.63	321.28
TURNOVER (SHARES)				2,484,695,780
TURNOVER (S\$)				1,961,970,549
UP				155
DOWN				399
UNCHANGED				781

Top Volume	Last	Volume
GoldenAgr	0.430	86,086
Great Group	0.340	77,660
MAP Tech	0.070	74,038

Top Gainers	Last	Change
DBXT MSKorea 10US\$	45.610	+4.030
DBXT Nifty 10US\$	106.500	+2.550
GLD 10US\$	98.250	+0.710

Top Losers	Last	Change
STXPO 100	13.460	-0.520
JMH 400US\$	30.400	-0.500
Wilmar.ES.0910	6.330	-0.200

Major World Indices

Indices		% Change	Change	Last
TEL AVIV 100 INDEX	▼	-2.08	-19.72	927.70
HANG SENG INDEX	▼	-0.28	-57.92	20955.25
JAKARTA COMPOSITE INDEX	▲	+0.97	+23.76	2467.59
FTSE Bursa Malaysia KLCI	▼	-0.51	-6.13	1202.08
KOSPI INDEX	▼	-1.00	-16.91	1673.14
NIKKEI 225	▲	+0.33	+33.03	10133.23
STOCK EXCH OF THAI INDEX	▲	+0.25	+1.78	717.07
SHANGHAI SE COMPOSITE IX	▲	+0.90	+24.89	2779.43
TAIWAN TAIEX INDEX	▲	+1.07	+79.19	7509.17
BSE SENSEX 30 INDEX	▲	+1.63	+273.93	17126.84
ALL ORDINARIES INDX	▼	-0.17	-7.90	4739.30
S&P/TSX COMPOSITE INDEX	▼	-0.00	-0.03	11394.96
FTSE 100 INDEX	▼	-0.50	-25.82	5133.90
CAC 40 INDEX	▼	-0.49	-18.69	3795.41
DAX INDEX	▼	-0.67	-38.36	5675.16
DOW JONES INDUS. AVG	▼	-0.31	-29.92	9712.28
S&P 500 INDEX	▼	-0.33	-3.53	1057.08
NASDAQ COMPOSITE INDEX	▼	-0.08	-1.62	2122.42
NYSE Arca Gold BUGS	▲	+1.94	+7.98	418.65

REIT Stocks

Name	% Change	Change	Last	Expected Report Date*
ASCENDAS INDIA TRUST	1.754	0.015	0.870	10/29/2009
AUSTRALAND PROPERTY GROUP	0.000	0.000	0.530	2/4/2010
ASCENDAS REAL ESTATE INV TRT	2.660	0.050	1.930	10/16/2009
ASCOTT RESIDENCE TRUST	-2.030	-0.020	0.965	10/21/2009
CAPITACOMMERCIAL TRUST	1.961	0.020	1.040	10/20/2009
CDL HOSPITALITY TRUSTS	0.699	0.010	1.440	10/28/2009
CAPITARETAIL CHINA TRUST	1.667	0.020	1.220	10/28/2009
CAMBRIDGE INDUSTRIAL TRUST	-3.191	-0.015	0.455	10/29/2009
CAPITAMALL TRUST	2.210	0.040	1.850	10/15/2009
FRASERS COMMERCIAL TRUST	-3.030	-0.005	0.160	11/3/2009
FRASERS CENTREPOINT TRUST	0.877	0.010	1.150	10/23/2009
FIRST REAL ESTATE INVT TRUST	0.000	0.000	0.670	10/20/2009
FORTUNE REIT	0.389	0.010	2.580	11/4/2009
INDIABULLS PROPERTIES INVEST	1.370	0.005	0.370	11/13/2009
K-REIT ASIA	-1.667	-0.020	1.180	10/19/2009
LIPPO-MAPLETREE INDONESIA RE	-1.075	-0.005	0.460	10/28/2009
MACARTHURCOOK INDUSTRIAL REI	0.000	0.000	0.380	11/6/2009
MAPLETREE LOGISTICS TRUST	-1.282	-0.010	0.770	10/20/2009
PARKWAY LIFE REAL ESTATE	0.000	0.000	1.160	11/5/2009
STARHILL GLOBAL REIT	0.840	0.005	0.600	10/29/2009
SUNTEC REIT	-0.935	-0.010	1.060	10/29/2009
SAIZEN REIT	-3.333	-0.005	0.145	11/13/2009

*Dates may not be accurate

STI – Index Members

Name	% Change	Change	Last	Expected Report Date*
CAPITALAND LTD	+1.09	+0.04	3.72	10/30/2009
CAPITAMALL TRUST	+2.21	+0.04	1.85	10/15/2009
CITY DEVELOPMENTS LTD	+0.39	+0.04	10.32	11/13/2009
COMFORTDELGRO CORP LTD	-0.62	-0.01	1.61	11/13/2009
COSCO CORP SINGAPORE LTD	-1.64	-0.02	1.20	10/28/2009
DBS GROUP HOLDINGS LTD	+1.37	+0.18	13.28	11/6/2009
FRASER AND NEAVE LTD	+0.76	+0.03	3.97	11/13/2009
GENTING SINGAPORE PLC	-0.88	-0.01	1.12	11/13/2009
GOLDEN AGRI-RESOURCES LTD	+0.00	+0.00	0.43	11/11/2009
HONGKONG LAND HOLDINGS LTD	-1.14	-0.05	4.35	3/5/2010
JARDINE CYCLE & CARRIAGE LTD	+2.10	+0.50	24.30	11/6/2009
JARDINE MATHESON HLDGS LTD	-1.62	-0.50	30.40	3/5/2010
JARDINE STRATEGIC HLDGS LTD	-0.24	-0.04	16.96	3/5/2010
KEPPEL CORP LTD	-0.86	-0.07	8.10	10/23/2009
NEPTUNE ORIENT LINES LTD	+2.30	+0.04	1.78	10/29/2009
NOBLE GROUP LTD	-0.81	-0.02	2.45	11/10/2009
OVERSEA-CHINESE BANKING CORP	+1.29	+0.10	7.85	11/5/2009
OLAM INTERNATIONAL LTD	+0.81	+0.02	2.50	11/26/2009
SEBACORP INDUSTRIES LTD	+1.19	+0.04	3.39	11/6/2009
SEBACORP MARINE LTD	+1.27	+0.04	3.18	11/4/2009
SIA ENGINEERING CO LTD	-1.53	-0.04	2.57	11/2/2009
SINGAPORE PRESS HOLDINGS LTD	+2.66	+0.10	3.86	10/12/2009
SINGAPORE TECHNOLOGIES ENG	+1.10	+0.03	2.75	11/4/2009
SINGAPORE TELECOMMUNICATIONS	+1.25	+0.04	3.25	11/11/2009
SINGAPORE AIRLINES LTD	+2.07	+0.28	13.78	11/5/2009
SINGAPORE EXCHANGE LTD	+0.96	+0.08	8.42	10/15/2009
SMRT CORP LTD	+0.00	+0.00	1.68	10/30/2009
STARHUB LTD	-0.46	-0.01	2.17	11/4/2009
UNITED OVERSEAS BANK LTD	+0.84	+0.14	16.78	10/30/2009
WILMAR INTERNATIONAL LTD	-2.92	-0.19	6.32	11/11/2009

*Dates may not be accurate

Phillip Securities Research – Stocks Coverage (Table 1)

Name		% Change	Change	Last	Expected Report Date*
BH GLOBAL MARINE LIMITED	▼	-5.71	-0.02	0.33	10/16/2009
CAMBRIDGE INDUSTRIAL TRUST	▼	-3.19	-0.02	0.46	10/29/2009
CDL HOSPITALITY TRUSTS	▲	+0.70	+0.01	1.44	10/28/2009
CHINA FARM EQUIPMENT LTD	▲	+20.93	+0.05	0.26	11/13/2009
CHINA MILK PRODUCTS GROUP	▼	-1.94	-0.01	0.51	11/13/2009
CHINA SUNSINE CHEMICAL HLDGS	▼	-1.89	-0.01	0.26	11/6/2009
CHINA XLX FERTILISER LTD	▼	-2.97	-0.02	0.49	10/30/2009
CHINA ZAINO INTERNATIONAL	▼	-3.33	-0.01	0.29	11/6/2009
COMFORTDELGRO CORP LTD	▼	-0.62	-0.01	1.61	11/13/2009
COSCO CORP SINGAPORE LTD	▼	-1.64	-0.02	1.20	10/28/2009
CSC HOLDINGS LTD	▲	+0.00	+0.00	0.19	11/6/2009
DBS GROUP HOLDINGS LTD	▲	+1.37	+0.18	13.28	11/6/2009
EPURE INTERNATIONAL LIMITED	▼	-3.39	-0.02	0.57	11/13/2009

*Dates may not be accurate

Phillip Securities Research – Stocks Coverage (Table 2)

Name		% Change	Change	Last	Expected Report Date*
FRASERS COMMERCIAL TRUST	▼	-3.03	-0.01	0.16	11/3/2009
GOLDEN AGRI-RESOURCES LTD	▲	+0.00	+0.00	0.43	11/11/2009
HI-P INTERNATIONAL LTD	▲	+0.00	+0.00	0.72	10/31/2009
HO BEE INVESTMENT LTD	▼	-1.40	-0.02	1.41	11/13/2009
MACARTHURCOOK INDUSTRIAL REI	▲	+0.00	+0.00	0.38	11/6/2009
MERCATOR LINES SINGAPORE LTD	▼	-1.49	-0.01	0.33	10/22/2009
MIDAS HOLDINGS LTD	▼	-2.29	-0.02	0.86	11/6/2009
MOBILEONE LTD	▲	+0.00	+0.00	1.77	10/1/2009
OVERSEA-CHINESE BANKING CORP	▲	+1.29	+0.10	7.85	11/5/2009
QIAN HU CORP LTD	▲	+6.90	+0.01	0.16	10/19/2009
SC GLOBAL DEVELOPMENTS LTD	▲	+1.26	+0.02	1.61	11/12/2009
SING HOLDINGS LTD	▼	-1.56	-0.01	0.32	2/19/2010
SINGAPORE POST LTD	▲	+0.54	+0.01	0.93	10/1/2009
SINGAPORE TELECOMMUNICATIONS	▲	+1.25	+0.04	3.25	11/11/2009
SINOTEL TECHNOLOGIES LTD	▼	-3.03	-0.02	0.64	11/11/2009
SMRT CORP LTD	▲	+0.00	+0.00	1.68	10/30/2009
STARHUB LTD	▼	-0.46	-0.01	2.17	11/4/2009
SUNVIC CHEMICAL HOLDINGS	▼	-2.44	-0.01	0.20	11/10/2009
UNITED OVERSEAS BANK LTD	▲	+0.84	+0.14	16.78	10/30/2009
WILMAR INTERNATIONAL LTD	▼	-2.92	-0.19	6.32	11/11/2009
YANLORD LAND GROUP LTD	▼	-2.15	-0.05	2.28	11/11/2009
YING LI INTERNATIONAL REAL E	▼	-1.73	-0.02	0.85	11/26/2009

*Dates may not be accurate

Stocks Dual Listed – Overseas

Name	Currency	% Change	Change	Last
CREATIVE TECHNOLOGY LTD	USD	+0.00	+0.00	4.45
CHARTERED SEMICONDUCTOR-ADR	USD	-0.19	-0.04	18.59
RELIANCE GENEMEDIX PLC	GBP	+0.00	+0.00	1.25
TIANJIN ZHONG XIN PHARM CO-A	CNY	+0.09	+0.02	21.39
SINGAPORE TELECOMM-CDI	AUD	+0.00	+0.00	2.59
CHINA MERCHANTS HLDGS INTL	HKD	-4.28	-1.15	25.70
PACIFIC ANDES INTL HLDG LTD	HKD	+0.00	+0.00	1.29
TPV TECHNOLOGY LTD	HKD	-1.03	-0.05	4.80

US Stocks

Name	% Change	Change	Last	Expected Report Date*
CELESTICA INC	+6.278	+0.560	9.48	10/23/2009
FLEXTRONICS INTL LTD	+3.894	+0.280	7.47	10/26/2009
INCREDIMAIL LTD	+3.931	+0.320	8.46	11/13/2009
SKINS INC	-6.2500	-0.0001	0.002	-
SPOOZ INC	0.0000	0.0000	0.0001	-

*Dates may not be accurate

US Bellwethers

Name	% Change	Change	Last	Expected Report Date*
3M CO	-0.19	-0.14	73.80	10/22/2009
ALCOA INC	-1.43	-0.19	13.12	10/7/2009
AMERICAN EXPRESS CO	+0.27	+0.09	33.90	10/20/2009
AT&T INC	-0.70	-0.19	27.01	10/22/2009
BANK OF AMERICA CORP	-1.40	-0.24	16.92	10/16/2009
BOEING CO	-0.86	-0.47	54.15	10/21/2009
CATERPILLAR INC	-0.52	-0.27	51.33	10/20/2009
CHEVRON CORP	-0.68	-0.48	70.43	10/30/2009
CISCO SYSTEMS INC	+1.03	+0.24	23.54	11/4/2009
COCA-COLA CO/THE	+0.73	+0.39	53.70	10/20/2009
DU PONT (E.I.) DE NEMOURS	-1.17	-0.38	32.14	10/20/2009
EXXON MOBIL CORP	-0.67	-0.46	68.61	10/30/2009
GENERAL ELECTRIC CO	-1.74	-0.29	16.42	10/16/2009
HEWLETT-PACKARD CO	-0.48	-0.23	47.21	11/19/2009
HOME DEPOT INC	-0.71	-0.19	26.64	11/16/2009
INTL BUSINESS MACHINES CORP	+0.67	+0.80	119.61	10/15/2009
INTEL CORP	+0.46	+0.09	19.57	10/13/2009
JOHNSON & JOHNSON	-0.07	-0.04	60.89	10/13/2009
JPMORGAN CHASE & CO	-2.36	-1.06	43.82	10/14/2009
KRAFT FOODS INC-CLASS A	+0.96	+0.25	26.27	10/29/2009
MCDONALD'S CORP	-0.17	-0.10	57.07	10/22/2009
MERCK & CO. INC.	-0.69	-0.22	31.63	10/22/2009
MICROSOFT CORP	+0.54	+0.14	25.89	10/23/2009
PFIZER INC	-1.31	-0.22	16.55	10/20/2009
PROCTER & GAMBLE CO/THE	+0.02	+0.01	57.92	10/29/2009
TRAVELERS COS INC/THE	+0.55	+0.27	49.23	10/22/2009
UNITED TECHNOLOGIES CORP	-0.62	-0.38	60.93	10/21/2009
VERIZON COMMUNICATIONS INC	+0.36	+0.11	30.27	10/26/2009
WAL-MART STORES INC	-0.28	-0.14	49.09	11/12/2009
WALT DISNEY CO/THE	-1.72	-0.48	27.46	11/12/2009

*Dates may not be accurate

Domestic Interbank Rates – Singapore

	Singapore Overnight Rate Average*	Overnight	1-Month	2-Month	3-Month	6-Month	12-Month
9/23/2009	0.3493	0.19	0.38	0.44	0.56	0.69	0.75
9/24/2009	0.3427	0.25	0.38	0.44	0.56	0.69	0.75
9/25/2009	0.2956	0.25	0.38	0.44	0.56	0.69	0.75
9/28/2009	0.2916	0.31	0.38	0.44	0.56	0.69	0.75
9/29/2009	0.3232	0.25	0.38	0.44	0.56	0.69	0.75
9/30/2009	0.316	0.25	0.38	0.44	0.56	0.69	0.75

Source: Singapore Government Securities – <http://www.sgs.gov.sg>

* The Singapore Overnight Rate Average or SORA is the weighted average rate of all S\$ overnight cash transactions brokered in Singapore between 9am and 6.15pm. (SORA will be published daily with effect from 1 July 2005).
Data (other than SORA) reflect closing offer rates.

Commodities & Currencies

Commodities	Price (EURO)	Price (US\$)
GOLD (NEW YORK SPOT PRICE)	€ 688.30	\$1,007.70
SILVER SPOT US\$ / OZ	€ 11.35	\$16.62
CRUDE OIL U.S. SPOT PRICES WTI CUSHIN - USD / BARREL	€ 48.23	\$70.61
OIL SPOT	€ 46.22	\$67.67

Commodities	Price (EURO)	Price (RM\$)
MALAYSIAN RUBBER BOARD STANDARD RUBBER NO. 10 FOB	€ 143.91	\$728.75
PALM OIL (RM\$/METRIC TON)	€ 429.42	\$2,174.50

Index	Change	Last
DOLLAR INDEX SPOT	-0.34	76.71

Currencies	Against S\$	Against US\$
AUSTRALIAN DOLLAR	1.2445	0.8828
CANADIAN DOLLAR	1.3182	1.0695
EURO	2.0639	1.4640
BRITISH POUND	2.2531	1.5982
US DOLLAR	1.4098	1.0000
CHINA RENMINBI	0.2065	6.8264
HONG KONG DOLLAR	0.1819	7.7500
JAPANESE YEN	1.5716	89.7050
KOREAN WON	0.1197	1178.0500
MALAYSIAN RINGGIT	0.4073	3.4615
THAI BAHT	0.0422	33.4400

US Treasury Yields

Maturity	Today	Yesterday	Last Week	Last Month
3 Months	0.09	0.08	0.07	0.10
6 Months	0.16	0.16	0.18	0.22
2 Years	0.95	0.99	0.89	0.96
3 Years	1.42	1.46	1.47	1.47
5 Years	2.31	2.34	2.37	2.38
10 Years	3.30	3.29	3.42	3.40
30 Years	4.05	4.02	4.19	4.18

Yield Spread (10 yrs - 3 mths) +3.21

Yield Spread (30 yrs - 10 yrs) +0.75

Source: Data provided by ValuBond – <http://www.valubond.com>

Calendar

Earning Announcement – Singapore

Name	Expected Report Date*
MobileOne Ltd	October 1, 2009
Singapore Post Ltd	October 1, 2009
Abterra Ltd	October 5, 2009
China Yongsheng Ltd	October 5, 2009
Jackspeed Corp Ltd	October 8, 2009

*Dates may not be accurate

Economic Announcement – Singapore

Date	Statistic	For
October 5, 2009	Purchasing Managers Index	SEP
October 5, 2009	Electronics Sector Index	SEP
06-14 OCT	Advance GDP Estimate (YoY)	3Q P
06-14 OCT	Advance GDP Estimate (QoQ)	3Q P
October 7, 2009	Foreign Reserves	SEP
October 15, 2009	Retail Sales (YoY)	AUG
October 15, 2009	Retail Sales (MoM) sa	AUG
October 16, 2009	Electronic Exports (YoY)	SEP
October 16, 2009	Non-oil Domestic Exports (YoY)	SEP
October 16, 2009	Non-oil Domestic Exp SA (MoM)	SEP
October 23, 2009	CPI (YoY)	SEP
October 23, 2009	CPI (MOM) - NSA	SEP
October 26, 2009	Industrial Production YoY	SEP
October 26, 2009	Industrial Production MoM SA	SEP
October 30, 2009	M1 Money Supply (YoY)	SEP
October 30, 2009	M2 Money Supply (YoY)	SEP
October 30, 2009	Bank Loans & Advances (YoY)	SEP
October 30, 2009	Credit Card Billings	SEP
October 30, 2009	Credit Card Bad Debts	SEP
October 30, 2009	Unemployment Rate (sa)	3Q
02-06 NOV	Foreign Reserves	OCT
November 3, 2009	Purchasing Managers Index	OCT
November 3, 2009	Electronics Sector Index	OCT
November 13, 2009	Retail Sales (YoY)	SEP
November 13, 2009	Retail Sales (MoM) sa	SEP
November 17, 2009	Electronic Exports (YoY)	OCT
November 17, 2009	Non-oil Domestic Exports (YoY)	OCT
November 17, 2009	Non-oil Domestic Exp SA (MoM)	OCT

Source: Bloomberg

Economic Announcement – US (2009)

Date	Statistic	For
October 1, 2009	Bloomberg FCI Monthly	SEP
October 1, 2009	Challenger Job Cuts YoY	SEP
October 1, 2009	Personal Income	AUG
October 1, 2009	Personal Spending	AUG
October 1, 2009	PCE Deflator (YoY)	AUG
October 1, 2009	PCE Core (MoM)	AUG
October 1, 2009	Initial Jobless Claims	Sep 27
October 1, 2009	PCE Core (YoY)	AUG
October 1, 2009	Continuing Claims	Sep 20
October 1, 2009	ISM Manufacturing	SEP
October 1, 2009	Pending Home Sales MoM	AUG
October 1, 2009	ISM Prices Paid	SEP
October 1, 2009	Construction Spending MoM	AUG
October 1, 2009	Pending Home Sales YoY	AUG
October 2, 2009	Total Vehicle Sales	SEP
October 2, 2009	Domestic Vehicle Sales	SEP
October 2, 2009	Change in Nonfarm Payrolls	SEP
October 2, 2009	Unemployment Rate	SEP
October 2, 2009	Change in Manufact. Payrolls	SEP
October 2, 2009	Average Hourly Earnings MoM	SEP
October 2, 2009	Average Hourly Earnings YoY	SEP
October 2, 2009	Average Weekly Hours	SEP
October 2, 2009	Factory Orders	AUG

Source: Bloomberg

Holidays

Singapore – 2009

New Year's Day	National Day
Thursday 1-Jan-09	Sunday* 9 August 2009
Chinese New Year	Hari Raya Puasa
Monday 26-Jan-09 & Tuesday 27-Jan-09	Sunday* 20 September 2009
Good Friday	Deepavali
Friday 10 April 2009	Saturday 17 October 2009 **
Labour Day	Hari Raya Haji
Friday 1-May-09	Friday 27 November 2009
Vesak Day	Christmas Day
Saturday 9-May-09	Friday 25-Dec-09

* The following Monday will be a public holiday.

** The Hindu Endowments Board has confirmed that Deepavali in 2009 will fall on 17 October.

Singapore – 2010

New Year's Day
Friday 1 January 2010

Chinese New Year
Sunday* 14 February 2010
&
Monday 15 February 2010

Good Friday
Friday 2 April 2010

Labour Day
Saturday 1 May 2010

Vesak Day
Friday 28 May 2010

National Day
Monday 9 August 2010

Hari Raya Puasa
Friday 10 September 2010

Deepavali
Friday 5 November 2010 **

Hari Raya Haji
Wednesday 17 November 2010

Christmas Day
Saturday 25 December 2010

* As Chinese New Year falls on Sunday 14 February 2010 and Monday 15 February 2010, the next day, Tuesday 16 February 2010, will be a public holiday.

** The date for Deepavali, 5 November 2010, needs to be checked against the Indian Almanac when it is available. Should there be a change in date, the Ministry of Manpower will issue a press release to announce the change.

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