

MORNING NOTE

For Internal Circulation

Monday, 12 October 2009

Ref No: SGMN2009_0014

Company Highlights

- The Board of Directors of **Chemoil Energy Limited** announced that the Group is expecting to report a net loss for the 3rd Quarter 2009. The business operations of the Group have been negatively impacted by unusually weak fuel oil margins in many of the Group's market segments worldwide.
- The Board of Directors of **UOL Group Limited** announced that its wholly-owned subsidiary UOL Venture Investments Pte Ltd has entered into a joint venture agreement with Garden Residence Ltd.
- The stabilising managers of **China Gaoxian Fibre Fabric Holdings Ltd's** initial public offering informed that they have purchased a total of 5,255,000 shares in China Gaoxian at prices ranging from S\$0.245 to S\$0.250 per share.
- **Singapore Exchange Limited** announced that it has improved its clearing and settlement system for securities traded on SGX to reduce the incidences of non-delivery of securities and imposition of the non-attendant penalties. These improvements will take effect on 6 November 2009.
- **Food Empire Holdings Limited** announced that its wholly owned subsidiary, Future Enterprises Pte Ltd, has signed an agreement to acquire a 40% stake in PT Marindo Makmur Usahjaya.
- **Jiutian Chemical Group Ltd** announced that the Group's second DMF plant of 120,000 tonnes annual capacity has resumed production in early October 2009. This is against a backdrop of an improvement in average selling prices of DMF, from the recent low of RMB4,600 per tonne to over RMB5,000 per tonne now.
- **Beng Kuang Marine Limited** announced the successful delivery of its maiden 260-man accommodation and pipe laying barge, "Leighton Eclipse".
- **Armstrong Industrial Corporation Limited** announced that the Group has won the runner-up award for the Most Transparent Company Award in the Non-Electronics Manufacturing category at the Securities Investors Association of Singapore Investors Choice Award 2009.

Source: SGX Masnet

Local and Regional Markets Headline

Singapore stock prices finished mixed on Friday. The key Straits Times Index was flat, up only 1.56 points or 0.06 per cent at 2,652.51. In the broader market however, gainers beat losers by 1.2 to 1 in a volume of 1.88 million shares valued at \$1.43 billion. Top advancers included Hengyang, Great Eastern, SIA, WBL Corp, Creative and Parkway.

Malaysian shares closed up 0.30 per cent on Friday. The Kuala Lumpur Composite Index gained 3.73 points to 1,233.82. Advancers led losers 340 to 298. Among gainers, gaming group Genting added 1.80 per cent to RM7.33 and CIMB bank was up 0.80 per cent to 12.22. On the downside, builder Gamuda lost 1.20 per cent to RM3.22 while telecommunications company Axiata fell 0.30 per cent to 3.05.

Hong Kong stocks closed flat on Friday, after a four-day, 5.5 per cent gain, as some investors took profit on shares that posted sharp gains in recent sessions, including HSBC. The benchmark Hang Seng Index inched up 6.54 points to 21,499.44, the highest since Sept 23. Index heavyweight HSBC fell 0.34 per cent, snapping a three-day 3.9 per cent rise.

Japan's Nikkei average closed above 10,000 on Friday for the first time in a week, with exporters climbing on a slightly weaker yen, while Fast Retailing gained after forecasting a record profit for this business year. The benchmark Nikkei gained 1.9 per cent or 183.92 points to 10,016.39, its highest finish since Sept 30. The broader Topix climbed 1.2 per cent to 897.83.

Source: *BT Online*

US Market News

US stocks climbed on Friday, with the Dow hitting a closing high for 2009. US stocks achieved their best weekly gains since July and snapped a two-week losing streak. The five-day rally pushed the Dow Jones industrial average up 4 per cent for the week, while the Standard & Poor's 500 advanced 4.5 per cent and the Nasdaq gained 4.5 per cent.

The Dow Jones industrial average ended up 78.07 points, or 0.80 per cent, at 9,864.94. The Standard & Poor's 500 Index gained 6.01 points, or 0.56 per cent, to 1,071.49. The Nasdaq Composite Index rose 15.35 points, or 0.72 per cent, to 2,139.28. The S&P 500 has climbed nearly 60 per cent from a 12-year closing low in early March.

Source: *Reuters*

Substantial Shareholders' Transactions

Company	Substantial Shareholder	From (%)	To (%)
United Envirotech Ltd	CIMB-GK Securities Pte Ltd	10.06	0
OSIM International Ltd	Peter Lee Hwai Kiat	0.24	0.26
Saizen Real Estate Investment Trust	Chang Sean Pey	0.075	0.085

Source: *SGX Masnet*

Our Recent Recommendations								
Date	Company	Rating		Price at Recommendation (S\$)	Target Price (S\$)	Last Price (S\$)	Return to Date (%)	Remarks
7-Oct-09	Wilmar International Ltd	Buy	M	6.220	7.750	6.380	2.6	Update
2-Oct-09	Singapore Telecommunications Ltd	Buy	M	3.280	3.800	3.080	(6.1)	Update
2-Oct-09	StarHub Limited	Hold	M	2.030	2.050	1.970	-	Update
30-Sep-09	Wilmar International Limited	Buy	-	6.510	7.750	6.380	(2.0)	Initiating Coverage
28-Sep-09	Yingli International Real Estate Ltd	Buy	M	0.895	1.270	0.780	(12.8)	Update
24-Sep-09	Parkway Life REIT	Buy	M	1.150	1.370	1.190	3.5	Update
23-Sep-09	Sing Holdings Ltd	Hold	M	0.335	0.340	0.295	-	Update
17-Sep-09	Sinotel Technologies Ltd	Buy	M	0.685	0.930	0.600	(12.4)	Update
17-Sep-09	Yingli International Real Estate Ltd	Buy	-	0.690	0.950	0.780	13.0	Initiation
14-Sep-09	CDL Hospitality Trusts	Buy	-	1.450	1.720	1.560	7.6	Initiation
10-Sep-09	Neptune Orient Lines	Hold	D	1.900	2.120	1.710	-	Update
10-Sep-09	Sinotel Technologies Ltd	Buy	M	0.585	0.930	0.600	2.6	Update
9-Sep-09	MobileOne Ltd	Hold	M	1.830	1.780	1.810	-	Update
8-Sep-09	Golden Agri-Resources Ltd	Buy	-	0.465	0.530	0.450	(3.2)	Initiating
2-Sep-09	Cosco Corporation (S) Ltd	Sell	M	1.220	1.140	1.170	-	Update

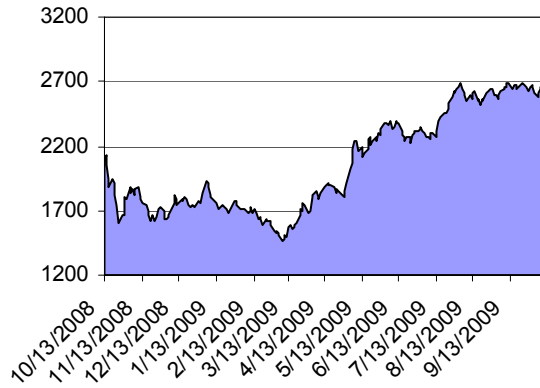
*Calculation is based on share price stated in the reports. Please refer to the individual reports for ratings history.

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

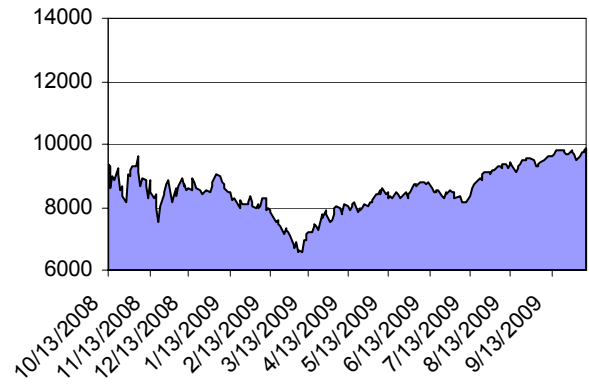
ETF Performance

ETF	% Change	Change	Last
ABF Singapore Bond Index Fund	-0.09	0.00	1.10
CIMB FTSE ASEAN 40 ETF	0.51	0.04	7.88
SPDR® Gold Shares	-1.10	-1.14	102.35
Shares MSCI India ETF	-1.95	-0.13	6.52
Lyxor ETF MSCI AC Asia-Pacific Ex Japan	0.00	0.00	4.06
Lyxor ETF China Enterprise (HSCEI)	0.12	0.02	16.22
Lyxor ETF Commodities CRB	0.39	0.01	2.56
Lyxor ETF Hong Kong (HIS)	1.08	0.03	2.81
Lyxor ETF India (S&P CNX Nifty)	-1.32	-0.20	15.00

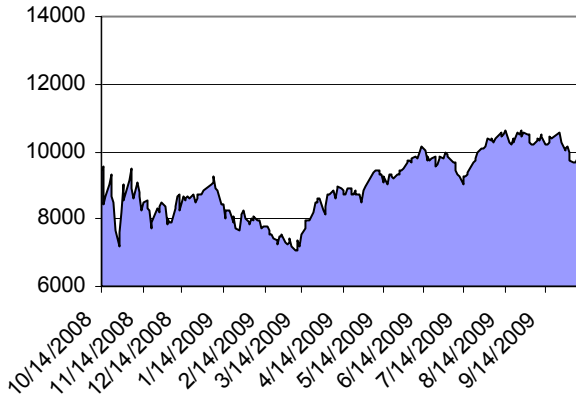
FSSTI Index



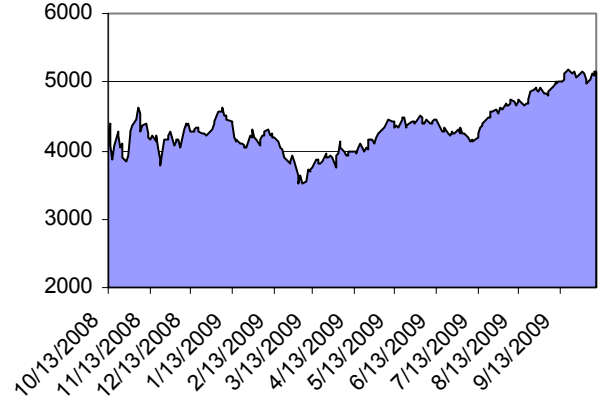
Dow Jones Industrial Average



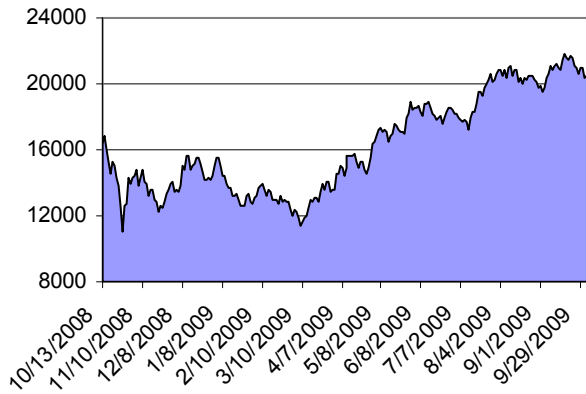
Nikkei 225



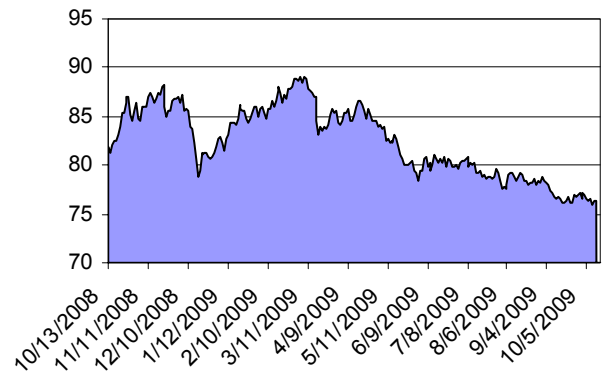
FTSE 100 Index



Hang Seng Index



Dollar Index Spot



Singapore

Indices		% Change	Change	Last
STRAITS TIMES INDEX	▲	+0.06	+1.56	2652.51
FTSE ST ALL SHARE INDEX	▲	+0.07	+0.44	652.68
FTSE ST FLEDGLING INDEX	▼	-0.10	-0.68	674.79
FTSE ST MID CAP INDEX	▲	+0.04	+0.26	617.23
FTSE ST SMALL CAP INDEX	▲	+0.27	+1.45	529.83
FTSE ST CHINA INDEX	▲	+0.18	+0.54	292.72
FTSE ST REAL ESTATE INDX	▲	+0.55	+3.37	614.13
FTSE ST RE INVEST TRUST	▲	+0.94	+5.14	552.12
FTSE ST OIL & GAS INDEX	▲	+0.02	+0.14	579.39
FTSE ST BASIC MATERIALS	▼	-3.64	-11.54	305.92
FTSE ST INDUSTRIALS INDX	▲	+0.04	+0.21	578.61
FTSE ST CONSUMER GOODS	▼	-0.14	-0.95	698.86
FTSE ST HEALTH CARE INDX	▲	+1.41	+9.57	686.83
FTSE ST CONSUMER SERVICE	▼	-0.13	-1.01	782.14
FTSE ST TELECOMMUNICATE	▲	+1.18	+8.74	751.29
FTSE ST UTILITIES INDEX	▼	-0.12	-0.56	472.91
FTSE ST FINANCIALS INDEX	▼	-0.00	-0.02	663.74
FTSE ST TECHNOLOGY INDEX	▲	+0.59	+4.40	745.70
FTSE SGX SHARIAH 100 IDX	▲	+0.82	+37.81	4672.28
FTSE/ASEAN 40 INDEX	▼	-0.01	-0.74	7859.93
MSCI SING CASH IX (SGX)	▼	-0.01	-0.03	316.08
TURNOVER (SHARES)				1,878,826,045
TURNOVER (S\$)				1,425,904,999
UP				250
DOWN				214
UNCHANGED				780

Top Volume	Last	Volume
Genting SP	1.110	90,020
ChinaTaisan	0.235	65,606
Transcu	0.120	54,468

Top Gainers	Last	Change
DBXT FTChina25 10US\$	30.590	+0.510
SIA.ES.0910	13.800	+0.360
SIA	13.740	+0.340

Top Losers	Last	Change
ChODBeCW091026 1 US\$	285.000	-30.580
DBXT Nifty 10US\$	107.610	-1.640
GLD 10US\$	102.350	-1.140

Major World Indices

Indices		% Change	Change	Last
TEL AVIV 100 INDEX	▼	-0.15	-1.40	958.20
HANG SENG INDEX	▲	+0.03	+6.54	21499.44
JAKARTA COMPOSITE INDEX	▼	-0.41	-10.12	2474.40
FTSE Bursa Malaysia KLCI	▲	+0.30	+3.73	1233.82
KOSPI INDEX	▲	+1.94	+31.33	1646.79
NIKKEI 225	▲	+1.87	+183.92	10016.39
STOCK EXCH OF THAI INDEX	▲	+0.38	+2.84	746.87
SHANGHAI SE COMPOSITE IX	▲	+4.76	+132.29	2911.72
TAIWAN TAIEX INDEX	▲	+0.91	+68.65	7571.96
BSE SENSEX 30 INDEX	▼	-1.19	-200.88	16642.66
ALL ORDINARIES INDX	▲	+0.66	+31.60	4786.10
S&P/TSX COMPOSITE INDEX	▼	-0.41	-47.59	11436.92
FTSE 100 INDEX	▲	+0.14	+7.23	5161.87
CAC 40 INDEX	▼	-0.19	-7.20	3799.61
DAX INDEX	▼	-0.08	-4.66	5711.88
DOW JONES INDUS. AVG	▲	+0.80	+78.07	9864.94
S&P 500 INDEX	▲	+0.56	+6.01	1071.49
NASDAQ COMPOSITE INDEX	▲	+0.72	+15.35	2139.28
NYSE Arca Gold BUGS	▼	-0.80	-3.60	446.01

REIT Stocks

Name	% Change	Change	Last	Expected Report Date*
ASCENDAS INDIA TRUST	1.163	0.010	0.870	10/22/2009
AUSTRALAND PROPERTY GROUP	1.818	0.010	0.560	2/4/2010
ASCENDAS REAL ESTATE INV TRT	1.064	0.020	1.900	10/19/2009
ASCOTT RESIDENCE TRUST	4.082	0.040	1.020	10/21/2009
CAPITACOMMERCIAL TRUST	0.000	0.000	1.010	10/21/2009
CDL HOSPITALITY TRUSTS	4.000	0.060	1.560	10/28/2009
CAPITARETAIL CHINA TRUST	0.000	0.000	1.160	10/23/2009
CAMBRIDGE INDUSTRIAL TRUST	2.222	0.010	0.460	10/27/2009
CAPITAMALL TRUST	0.595	0.010	1.690	10/22/2009
FRASERS COMMERCIAL TRUST	0.000	0.000	0.150	11/3/2009
FRASERS CENTREPOINT TRUST	-0.870	-0.010	1.140	10/23/2009
FIRST REAL ESTATE INVT TRUST	1.460	0.010	0.695	10/20/2009
FORTUNE REIT	-2.128	-0.060	2.760	11/4/2009
INDIABULLS PROPERTIES INVEST	0.000	0.000	0.300	11/13/2009
K-REIT ASIA	0.901	0.010	1.120	10/13/2009
LIPPO-MAPLETREE INDONESIA RE	0.000	0.000	0.470	10/28/2009
MACARTHURCOOK INDUSTRIAL REI	0.000	0.000	0.375	11/6/2009
MAPLETREE LOGISTICS TRUST	0.680	0.005	0.740	10/23/2009
PARKWAY LIFE REAL ESTATE	1.709	0.020	1.190	11/5/2009
STARHILL GLOBAL REIT	0.820	0.005	0.615	10/29/2009
SUNTEC REIT	1.887	0.020	1.080	10/29/2009
SAIZEN REIT	-7.143	-0.010	0.130	11/13/2009

*Dates may not be accurate

STI – Index Members

Name	% Change	Change	Last	Expected Report Date*
CAPITALAND LTD	+0.25	+0.01	3.95	10/30/2009
CAPITAMALL TRUST	+0.60	+0.01	1.69	10/22/2009
CITY DEVELOPMENTS LTD	-0.40	-0.04	9.86	11/13/2009
COMFORTDELGRO CORP LTD	-1.84	-0.03	1.60	11/13/2009
COSCO CORP SINGAPORE LTD	-0.85	-0.01	1.17	10/28/2009
DBS GROUP HOLDINGS LTD	-0.62	-0.08	12.90	11/6/2009
FRASER AND NEAVE LTD	+0.78	+0.03	3.88	11/13/2009
GENTING SINGAPORE PLC	-1.77	-0.02	1.11	11/13/2009
GOLDEN AGRI-RESOURCES LTD	-1.10	-0.01	0.45	11/11/2009
HONGKONG LAND HOLDINGS LTD	+1.08	+0.05	4.70	3/5/2010
JARDINE CYCLE & CARRIAGE LTD	-1.10	-0.28	25.18	11/6/2009
JARDINE MATHESON HLDGS LTD	+0.32	+0.10	30.98	3/5/2010
JARDINE STRATEGIC HLDGS LTD	+0.00	+0.00	17.62	3/5/2010
KEPPEL CORP LTD	+0.25	+0.02	8.17	10/22/2009
NEPTUNE ORIENT LINES LTD	-0.58	-0.01	1.71	10/29/2009
NOBLE GROUP LTD	-1.56	-0.04	2.52	11/10/2009
OVERSEA-CHINESE BANKING CORP	+0.13	+0.01	7.62	10/28/2009
OLAM INTERNATIONAL LTD	-0.39	-0.01	2.55	11/26/2009
SEMBCORP INDUSTRIES LTD	-1.51	-0.05	3.26	11/6/2009
SEMBCORP MARINE LTD	+0.00	+0.00	3.20	11/4/2009
SIA ENGINEERING CO LTD	+0.38	+0.01	2.61	11/2/2009
SINGAPORE PRESS HOLDINGS LTD	-0.52	-0.02	3.82	10/12/2009
SINGAPORE TECHNOLOGIES ENG	+0.72	+0.02	2.78	11/4/2009
SINGAPORE TELECOMMUNICATIONS	+1.32	+0.04	3.08	11/11/2009
SINGAPORE AIRLINES LTD	+2.54	+0.34	13.74	11/5/2009
SINGAPORE EXCHANGE LTD	-0.47	-0.04	8.43	10/15/2009
SMRT CORP LTD	+0.60	+0.01	1.69	10/30/2009
STARHUB LTD	+0.00	+0.00	1.97	11/10/2009
UNITED OVERSEAS BANK LTD	-0.85	-0.14	16.42	10/30/2009
WILMAR INTERNATIONAL LTD	+0.47	+0.03	6.38	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	▲	+1.64	+0.01	0.31	10/15/2009
CAMBRIDGE INDUSTRIAL TRUST	▲	+2.22	+0.01	0.46	10/27/2009
CDL HOSPITALITY TRUSTS	▲	+4.00	+0.06	1.56	10/28/2009
CHINA FARM EQUIPMENT LTD	▼	-2.13	-0.01	0.23	11/13/2009
CHINA MILK PRODUCTS GROUP	▼	-1.06	-0.01	0.47	11/13/2009
CHINA SUNSINE CHEMICAL HLDGS	▲	+0.00	+0.00	0.25	10/30/2009
CHINA XLX FERTILISER LTD	▼	-2.17	-0.01	0.45	10/30/2009
CHINA ZAINO INTERNATIONAL	▲	+0.00	+0.00	0.27	11/6/2009
COMFORTDELGRO CORP LTD	▼	-1.84	-0.03	1.60	11/13/2009
COSCO CORP SINGAPORE LTD	▼	-0.85	-0.01	1.17	10/28/2009
CSC HOLDINGS LTD	▲	+0.00	+0.00	0.17	11/6/2009
DBS GROUP HOLDINGS LTD	▼	-0.62	-0.08	12.90	11/6/2009
EPURE INTERNATIONAL LIMITED	▼	-1.67	-0.01	0.59	11/13/2009

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Phillip Securities Research – Stocks Coverage (Table 2)

Name		% Change	Change	Last	Expected Report Date*
FRASERS COMMERCIAL TRUST	▲	+0.00	+0.00	0.15	11/3/2009
GOLDEN AGRI-RESOURCES LTD	▼	-1.10	-0.01	0.45	11/11/2009
HI-P INTERNATIONAL LTD	▲	+3.55	+0.03	0.73	10/31/2009
HO BEE INVESTMENT LTD	▼	-2.14	-0.03	1.37	11/13/2009
MACARTHURCOOK INDUSTRIAL REI	▲	+0.00	+0.00	0.38	11/6/2009
MERCATOR LINES SINGAPORE LTD	▲	+1.59	+0.01	0.32	10/22/2009
MIDAS HOLDINGS LTD	▲	+0.00	+0.00	0.87	11/6/2009
MOBILEONE LTD	▼	-1.09	-0.02	1.81	10/16/2009
OVERSEA-CHINESE BANKING CORP	▲	+0.13	+0.01	7.62	10/28/2009
QIAN HU CORP LTD	▲	+0.00	+0.00	0.14	10/19/2009
SC GLOBAL DEVELOPMENTS LTD	▲	+0.00	+0.00	1.63	11/12/2009
SING HOLDINGS LTD	▼	-1.67	-0.01	0.30	2/19/2010
SINGAPORE POST LTD	▲	+1.10	+0.01	0.92	10/15/2009
SINGAPORE TELECOMMUNICATIONS	▲	+1.32	+0.04	3.08	11/11/2009
SINOTEL TECHNOLOGIES LTD	▼	-1.64	-0.01	0.60	11/11/2009
SMRT CORP LTD	▲	+0.60	+0.01	1.69	10/30/2009
STARHUB LTD	▲	+0.00	+0.00	1.97	11/10/2009
SUNVIC CHEMICAL HOLDINGS	▲	+8.57	+0.02	0.19	11/10/2009
UNITED OVERSEAS BANK LTD	▼	-0.85	-0.14	16.42	10/30/2009
WILMAR INTERNATIONAL LTD	▲	+0.47	+0.03	6.38	11/11/2009
YANLORD LAND GROUP LTD	▼	-1.26	-0.03	2.36	11/11/2009
YING LI INTERNATIONAL REAL E	▼	-0.64	-0.01	0.78	11/26/2009

*Dates may not be accurate

Stocks Dual Listed – Overseas

Name	Currency	% Change	Change	Last
CREATIVE TECHNOLOGY LTD	USD	+7.14	+0.29	4.35
CHARTERED SEMICONDUCTOR-ADR	USD	-0.11	-0.02	18.74
RELIANCE GENEMEDIX PLC	Gbp	+0.00	+0.00	1.25
TIANJIN ZHONG XIN PHARM CO-A	CNY	+4.16	+0.89	22.28
SINGAPORE TELECOMM-CDI	AUD	+1.65	+0.04	2.47
CHINA MERCHANTS HLDGS INTL	HKD	-0.98	-0.25	25.35
PACIFIC ANDES INTL HLDG LTD	HKD	+0.00	+0.00	1.33
TPV TECHNOLOGY LTD	HKD	+1.26	+0.06	4.83

US Stocks

Name	% Change	Change	Last	Expected Report Date*
CELESTICA INC	+0.847	+0.080	9.53	10/22/2009
FLEXTRONICS INTL LTD	+1.353	+0.100	7.49	10/26/2009
INCREDIMAIL LTD	+1.212	+0.100	8.35	11/13/2009
SKINS INC	-12.5000	-0.0002	0.001	-
SPOOZ INC	0.0000	0.0000	0.0001	-

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US Bellwethers

Name	% Change	Change	Last	Expected Report Date*
3M CO	+0.27	+0.20	74.73	10/22/2009
ALCOA INC	-0.77	-0.11	14.24	1/11/2010
AMERICAN EXPRESS CO	-0.11	-0.04	34.94	10/22/2009
AT&T INC	-1.08	-0.28	25.66	10/22/2009
BANK OF AMERICA CORP	+0.98	+0.17	17.50	10/16/2009
BOEING CO	+0.75	+0.39	52.69	10/21/2009
CATERPILLAR INC	+1.04	+0.55	53.64	10/20/2009
CHEVRON CORP	+1.83	+1.31	72.76	10/30/2009
CISCO SYSTEMS INC	+1.52	+0.36	24.03	11/4/2009
COCA-COLA CO/THE	+0.11	+0.06	54.65	10/20/2009
DU PONT (E.I.) DE NEMOURS	+1.07	+0.35	32.95	10/20/2009
EXXON MOBIL CORP	+0.32	+0.22	69.27	10/29/2009
GENERAL ELECTRIC CO	-0.25	-0.04	16.18	10/16/2009
HEWLETT-PACKARD CO	+1.98	+0.92	47.38	11/23/2009
HOME DEPOT INC	+0.26	+0.07	26.96	11/16/2009
INTL BUSINESS MACHINES CORP	+2.98	+3.64	125.93	10/15/2009
INTEL CORP	+1.46	+0.29	20.17	10/13/2009
JOHNSON & JOHNSON	+1.31	+0.80	61.74	10/13/2009
JPMORGAN CHASE & CO	+1.21	+0.55	45.85	10/14/2009
KRAFT FOODS INC-CLASS A	-0.54	-0.14	25.97	10/29/2009
MCDONALD'S CORP	-0.30	-0.17	56.70	10/22/2009
MERCK & CO. INC.	+0.40	+0.13	32.56	10/22/2009
MICROSOFT CORP	-0.31	-0.08	25.59	10/23/2009
PFIZER INC	+1.32	+0.22	16.92	10/20/2009
PROCTER & GAMBLE CO/THE	-0.16	-0.09	57.56	10/29/2009
TRAVELERS COS INC/THE	+0.95	+0.46	48.81	10/22/2009
UNITED TECHNOLOGIES CORP	+0.63	+0.39	62.17	10/20/2009
VERIZON COMMUNICATIONS INC	+0.00	+0.00	29.16	10/26/2009
WAL-MART STORES INC	+0.46	+0.23	49.97	11/12/2009
WALT DISNEY CO/THE	-0.10	-0.03	28.64	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
10/2/2009	0.2514	0.01	0.38	0.44	0.56	0.69	0.75
10/5/2009	0.1468	0.06	0.38	0.44	0.56	0.69	0.75
10/6/2009	0.2197	0.50	0.38	0.44	0.56	0.69	0.75
10/7/2009	0.4629	0.13	0.44	0.44	0.56	0.69	0.75
10/8/2009	0.2612	0.25	0.44	0.44	0.56	0.69	0.75
10/9/2009	0.3212	0.38	0.44	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)	€ 711.99	\$1,048.90
SILVER SPOT US\$ / OZ	€ 12.01	\$17.70
CRUDE OIL U.S. SPOT PRICES WTI CUSHIN - USD / BARREL	€ 48.72	\$71.77
OIL SPOT	€ 47.49	\$69.96

Commodities	Price (EURO)	Price (RM\$)
MALAYSIAN RUBBER BOARD STANDARD RUBBER NO. 10 FOB	€ 150.50	\$752.75
PALM OIL (RM\$/METRIC TON)	€ 419.06	\$2,096.00

Index	Change	Last
DOLLAR INDEX SPOT	-0.03	76.33

Currencies	Against S\$	Against US\$
AUSTRALIAN DOLLAR	1.2615	0.9037
CANADIAN DOLLAR	1.3377	1.0423
EURO	2.0559	1.4732
BRITISH POUND	2.2116	1.5844
US DOLLAR	1.3959	1.0000
CHINA RENMINBI	0.2045	6.8255
HONG KONG DOLLAR	0.1801	7.7501
JAPANESE YEN	1.5547	89.7850
KOREAN WON	0.1199	1164.3750
MALAYSIAN RINGGIT	0.4108	3.3983
THAI BAHT	0.0419	33.3250

US Treasury Yields

Maturity	Today	Yesterday	Last Week	Last Month
3 Months	0.04	0.04	0.06	0.12
6 Months	0.15	0.13	0.13	0.20
2 Years	0.97	0.88	0.87	0.92
3 Years	1.50	1.40	1.35	1.49
5 Years	2.35	2.22	2.20	2.36
10 Years	3.39	3.25	3.22	3.47
30 Years	4.23	4.09	4.00	4.33

Yield Spread (10 yrs - 3 mths) +3.35

Yield Spread (30 yrs - 10 yrs) +0.84

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

Calendar

Earning Announcement – Singapore

Name	Expected Report Date*
China Yongsheng Ltd	October 12, 2009
Singapore Press Holdings Ltd	October 12, 2009
K-REIT Asia	October 13, 2009
Japan Land Ltd	October 14, 2009
Nera Telecommunications Ltd	October 14, 2009
Transit-Mixed Concrete Ltd	October 14, 2009
BH Global Marine Ltd	October 15, 2009
C2O Holdings Ltd	October 15, 2009
Jackspeed Corp Ltd	October 15, 2009
Lian Beng Group Ltd	October 15, 2009
Singapore Exchange Ltd	October 15, 2009
Singapore Post Ltd	October 15, 2009
Guocoland Ltd	October 16, 2009
GuocoLeisure Ltd	October 16, 2009
MAP Technology Holdings Ltd	October 16, 2009
MobileOne Ltd	October 16, 2009
Nico Steel Holdings Ltd	October 16, 2009
Sino-Environment Technology Group Ltd	October 16, 2009
Ascendas Real Estate Investment Trust	October 19, 2009
Evergro Properties Ltd	October 19, 2009
Keppel Telecommunications & Transportation Ltd	October 19, 2009
Qian Hu Corp Ltd	October 19, 2009

*Dates may not be accurate

Economic Announcement – Singapore

Date	Statistic	For
October 12, 2009	Advance GDP Estimate (YoY)	3Q P
October 12, 2009	Advance GDP Estimate (QoQ)	3Q P
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
November 3, 2009	Purchasing Managers Index	OCT
November 3, 2009	Electronics Sector Index	OCT
06-09 NOV	Foreign Reserves	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
23-27 NOV	GDP (YoY)	3Q F
23-27 NOV	GDP (annualized) (QoQ)	3Q
November 23, 2009	CPI (YoY)	OCT
November 23, 2009	CPI (MOM) - NSA	OCT
November 26, 2009	Industrial Production YoY	OCT
November 26, 2009	Industrial Production MoM SA	OCT
November 30, 2009	M1 Money Supply (YoY)	OCT
November 30, 2009	M2 Money Supply (YoY)	OCT
November 30, 2009	Bank Loans & Advances (YoY)	OCT
November 30, 2009	Credit Card Billings	OCT
November 30, 2009	Credit Card Bad Debts	OCT
December 2, 2009	Purchasing Managers Index	NOV
December 2, 2009	Electronics Sector Index	NOV

Source: Bloomberg

Economic Announcement – US (2009)

Date	Statistic	For
07-17 OCT	Monthly Budget Statement	SEP
October 13, 2009	IBD/TIPP Economic Optimism	OCT
October 14, 2009	ABC Consumer Confidence	Oct 12
October 14, 2009	Bloomberg Global Confidence	OCT
October 14, 2009	MBA Mortgage Applications	Oct 10
October 14, 2009	Import Price Index (MoM)	SEP
October 14, 2009	Import Price Index (YoY)	SEP
October 14, 2009	Advance Retail Sales	SEP
October 14, 2009	Retail Sales Less Autos	SEP
October 14, 2009	Retail Sales Ex Auto & Gas	SEP
October 14, 2009	Business Inventories	AUG
October 15, 2009	Minutes of Sept. 23 FOMC Meeting	
October 15, 2009	Consumer Price Index (MoM)	SEP
October 15, 2009	CPI Ex Food & Energy (MoM)	SEP
October 15, 2009	Consumer Price Index (YoY)	SEP
October 15, 2009	CPI Ex Food & Energy (YoY)	SEP
October 15, 2009	Initial Jobless Claims	Oct 11
October 15, 2009	CPI Core Index SA	SEP
October 15, 2009	Continuing Claims	Oct 4
October 15, 2009	Consumer Price Index NSA	SEP
October 15, 2009	Empire Manufacturing	OCT
October 15, 2009	Philadelphia Fed.	OCT
October 16, 2009	Net Long-term TIC Flows	AUG
October 16, 2009	Total Net TIC Flows	AUG
October 16, 2009	Industrial Production	SEP
October 16, 2009	Capacity Utilization	SEP
October 16, 2009	U. of Michigan Confidence	OCT P
October 20, 2009	NAHB Housing Market Index	OCT
October 20, 2009	Producer Price Index (MoM)	SEP
October 20, 2009	PPI Ex Food & Energy (MoM)	SEP
October 20, 2009	Producer Price Index (YoY)	SEP
October 20, 2009	PPI Ex Food & Energy (YoY)	SEP
October 20, 2009	Housing Starts	SEP
October 20, 2009	Building Permits	SEP

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	National Day Monday 9 August 2010
Chinese New Year Sunday* 14 February 2010 & Monday 15 February 2010	Hari Raya Puasa Friday 10 September 2010
Good Friday Friday 2 April 2010	Deepavali Friday 5 November 2010 **
Labour Day Saturday 1 May 2010	Hari Raya Haji Wednesday 17 November 2010
Vesak Day Friday 28 May 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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Regional Member Companies

<p>SINGAPORE</p>	<p>Phillip Securities Pte Ltd Raffles City Tower 250, North Bridge Road #06-00 Singapore 179101 Tel : (65) 6533 6001 Fax : (65) 6535 6631 Website : www.poems.com.sg</p>
<p>HONG KONG</p>	<p>Phillip Securities (HK) Ltd 11/F United Centre 95 Queensway, Hong Kong Tel : (852) 2277 6600 Fax : (852) 2868 5307 Website : www.poems.com.hk</p>
<p>THAILAND</p>	<p>Phillip Securities (Thailand) Public Co Ltd 15/F, Vorawat Building 849 Silom Road Bangkok Thailand 10500 Tel : (622) 635 7100 Fax : (622) 635 1616 Website : www.poems.in.th</p>
<p>MALAYSIA</p>	<p>Phillip Capital Management Sdn Bhd B-2-6 Megan Avenue II 12 Jalan Yap Kwan Seng 50450 Kuala Lumpur Tel : (603) 2166 8099 Fax : (603) 2166 5099 Website : www.poems.com.my</p>
<p>CHINA</p>	<p>Phillip Financial Advisory (Shanghai) Co. Ltd No 550 Yan An East Road, Ocean Tower Unit 2318, Postal code 200001 Tel: (86-21) 51699200 Fax: (86-21) 63512940 Website: www.phillip.com.cn</p>
<p>JAPAN</p>	<p>PhillipCapital Japan K.K. Nagata-cho Bldg., 8F, 2-4-3 Nagata-cho, Chiyoda-ku, Tokyo Tel : (81) 03 3666 2101 Fax : (81) 03 3664 0141 Website : www.phillip.co.jp</p>
<p>UNITED KINGDOM</p>	<p>King & Shaxson Ltd 6th Floor, Candlewick House 120 Cannon Street London EC4N 6AS Tel : (44) 207 426 5950 Fax : (44) 207 626 1757 Website : www.kingandshaxson.com</p>