

MORNING NOTE

Monday, 07 December 2009

Ref No: SGMN2009_0054

Company Highlights

- **Swing Media Technology Group Limited** announced that it entered into a S\$10 million Equity Line Facility with YA Global Master SPV, a fund managed by Yorkville Advisors, LLC of Jersey City, New Jersey USA.
- **ST Engineering** today announced that its aerospace arm, ST Aerospace, has secured a US\$90m (about S\$125m) contract to provide airframe maintenance services for a major US airline. With an additional option to extend for 2 more years, including the option, the total contract value is about US\$170m (about S\$236m).
- **CH Offshore Ltd** is pleased to announce that it has entered into charters agreement with third parties. The total gross contract value for the Charters is approximately US\$25.6 million, excluding any further extension.
- **Oceanus Group Limited** announced that they have received approval from all relevant authorities for admission to trading on the Taiwan Stock Exchange of Taiwan Depository Receipts. The first non Taiwanese-owned company to receive approval for TDR listing.
- **Sinwa Limited and KS Energy Services Limited** wishes to inform that its charterer, Atlantic Marine Services B.V, has been served with a termination notice from Siemens Wind Power A/S, for the services of jointly owned liftboat KS Titan 2.
- **Great Group Holdings Limited** wishes to announce that it has increased its investment in its wholly owned subsidiary, Fujian Great Fashion Industry Co., Ltd by way of cash injection of HK\$85 million.

Source: SGX Masnet

Local and Regional Markets Headline

Singapore shares closed 0.61 per cent lower on Friday as investors stayed on the sidelines ahead of the release of key US non-farm payroll data, dealers said. The blue-chip Straits Times Index dropped 17.17 points to 2,791.01. Volume traded totalled 1.24 billion shares worth \$1.40 billion (US\$1.01 billion) and there were 170 rising issues, 253 losers while 827 issues were even.

Hong Kong shares closed down 0.25 per cent on Friday, following an overnight decline on Wall Street as cautious investors took profits ahead of a key US jobs report due later. The benchmark Hang Seng Index fell 55.72 points to 22,498.15. Turnover was HK\$74.03 billion (US\$9.55 billion).

Japan's Nikkei stock average closed above 10,000 on Friday for the first time in five weeks and rose 10.4 per cent on the week, its biggest weekly gain in more than a year, with exporters such as Canon Inc rising. The benchmark Nikkei gained 44.92 points to 10,022.59 after flirting with negative territory for much of the day. It touched a five-week high and gained nearly 1,000 points on the week. The broader Topix rose 0.2 per cent to 889.58.

Malaysian shares closed down 0.17 per cent on Friday as pre-weekend profit-taking narrowed gains in blue-chips and government-linked stocks, dealers said. The Kuala Lumpur Composite Index lost 2.15 points to 1,270.20. Losers outnumbered gainers 332 to 269.

Source: *BT Online*

US Market News

US stocks advanced on Friday as data showed the economy shed far fewer jobs than expected last month, brightening the outlook for the economy and profits. US employers cut 11,000 jobs in November, the smallest loss since the recession began in December 2007, and the unemployment rate also dipped, according to a Labour Department report.

The Dow Jones industrial average gained 22.75 points, or 0.22 per cent, to end at 10,388.90. The Standard & Poor's 500 Index added 6.06 points, or 0.55 per cent, to finish at 1,105.98. The Nasdaq Composite Index rose 21.21 points, or 0.98 per cent, to close at 2,194.35. For the week, the Dow rose 0.8 per cent, the S&P 500 gained 1.3 per cent and the Nasdaq advanced 2.6 per cent.

Volume was above average on the New York Stock Exchange (NYSE), with 1.57 billion shares changing hands, above last year's estimated daily average of 1.49 billion, while on the Nasdaq, about 2.32 billion shares traded, above last year's daily average of 2.28 billion.

Source: *Reuters*

Substantial Shareholders' Transactions

Company	Substantial Shareholder	From (%)	To (%)
Mediarling Ltd	Dr Bhupendra Kumar Modi	5.8399%	5.9188%
China Jishan Holdings Limited	Jin Guan Liang	62.49%	62.60%
Novena Holdings Limited	Andy Lim	26.59%	27.07%
China Fashion Holdings Limited	Chen Xi Jian	25.03%	19.99%

Source: *SGX Masnet*

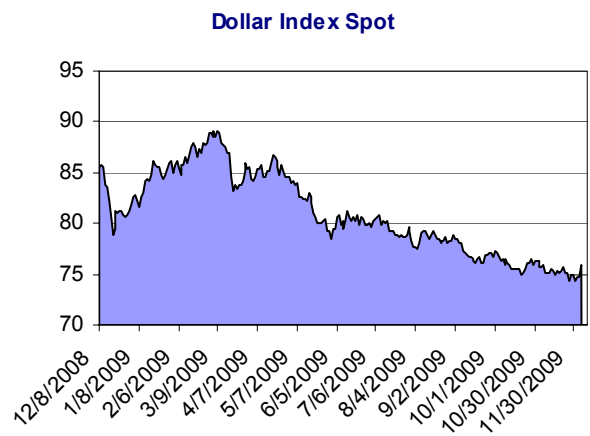
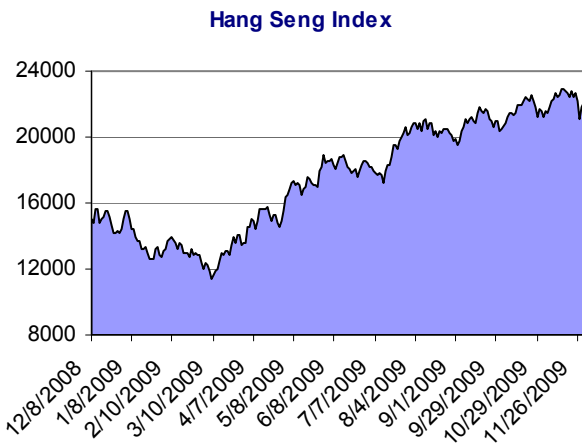
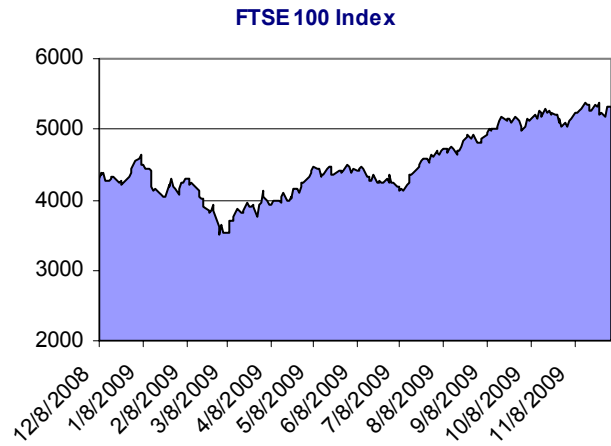
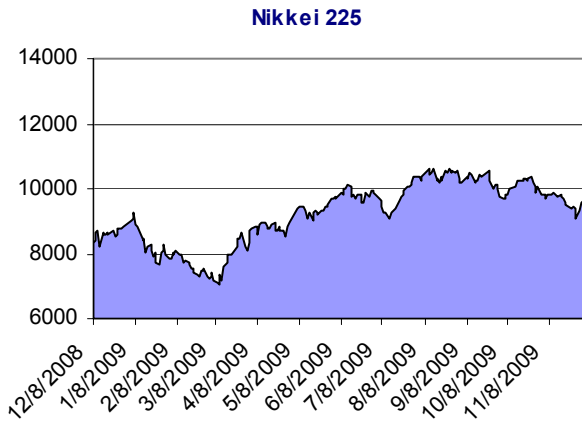
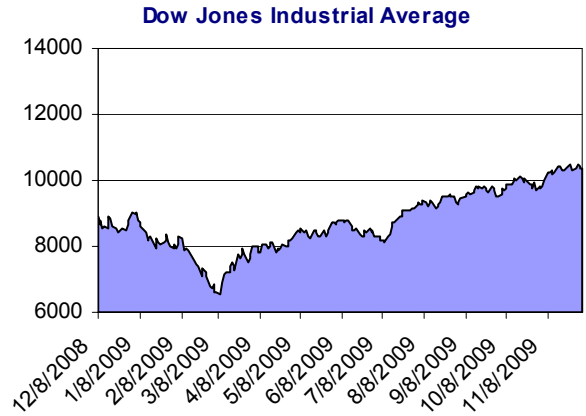
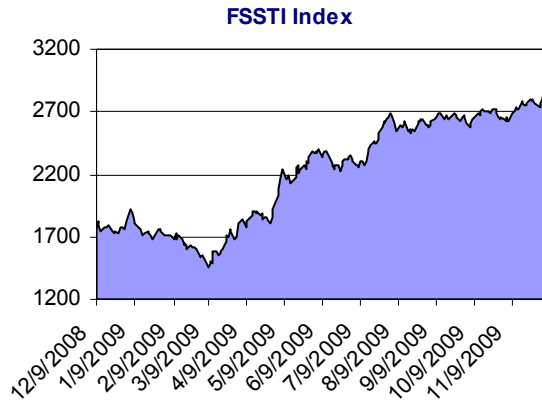
Our Recent Recommendations								
Date	Company	Rating		Price at Recommendation (S\$)	Target Price (S\$)	Last Price (S\$)	Return to Date (%)	Remarks
4-Dec-09	Cambridge Industrial Trust	Hold	M	0.420	0.410	0.415	(1.2)	Update
3-Dec-09	Golden Agri-Resources Limited	Hold	D	0.475	0.530	0.480	1.1	Update
24-Nov-09	Epure International Limited	Buy	M	0.615	0.710	0.675	9.8	Update
20-Nov-09	Li Heng Chemical Fibre Technologies Limited	Hold	M	0.250	0.285	0.235	-	Results Update
18-Nov-09	Yingli International Real Estate Ltd	Buy	M	0.620	1.170	0.625	0.8	Update
18-Nov-09	ComfortDelGro	Buy	U	1.530	1.780	1.540	0.7	Results Update
17-Nov-09	Oceanus Group Limited	Buy	M	0.340	0.520	0.325	(4.4)	Results
13-Nov-09	Parkway Life REIT	Buy	M	1.210	1.400	1.240	2.5	Update
12-Nov-09	Wilmar International Limited	Buy	M	6.740	7.810	6.340	(5.9)	Results
12-Nov-09	Ho Bee Investment Limited	Hold	M	1.400	1.460	1.530	-	Results
12-Nov-09	Singapore Post	Hold	M	0.945	0.920	0.985	-	Results Update
12-Nov-09	Golden Agri-Resources Limited	Buy	M	0.460	0.530	0.480	4.3	Update
12-Nov-09	Indofood Agri Resources Limited	Buy	M	1.740	2.080	2.120	21.8	Update
12-Nov-09	Oceanus Group Limited	Buy	N	0.340	0.480	0.325	(4.4)	Initiating
12-Nov-09	SC Global Developments Limited	Hold	M	1.380	1.520	1.540	11.6	Results

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	0.00	0.00	1.09
CIMB FTSE ASEAN 40 ETF	-0.12	-0.01	8.18
SPDR® Gold Shares	-1.37	-1.64	118.12
Shares MSCI India ETF	-0.58	-0.04	6.86
Lyxor ETF MSCI AC Asia-Pacific Ex Japan	-1.66	-0.07	4.15
Lyxor ETF China Enterprise (HSCEI)	-0.06	-0.01	17.43
Lyxor ETF Commodities CRB	-0.74	-0.02	2.68
Lyxor ETF Hong Kong (HIS)	-0.34	-0.01	2.91
Lyxor ETF India (S&P CNX Nifty)	-1.29	-0.20	15.31
Lyxor ETF Japan (Topix®)	0.00	0.00	1.02
Lyxor ETF MSCI Korea	1.01	0.04	4.02
Lyxor ETF MSCI Taiwan	-1.35	-0.01	0.88
streetTracks® Straits Times Index Fund	-1.05	-0.03	2.84



Singapore

Indices		% Change	Change	Last
STRAITS TIMES INDEX	▼	-0.61	-17.17	2791.01
FTSE ST ALL SHARE INDEX	▼	-0.46	-3.17	686.80
FTSE ST FLEDGLING INDEX	▼	-0.46	-3.03	659.33
FTSE ST MID CAP INDEX	▲	+0.16	+1.07	665.35
FTSE ST SMALL CAP INDEX	▲	+0.02	+0.11	519.43
FTSE ST CHINA INDEX	▼	-0.86	-2.52	290.00
FTSE ST REAL ESTATE INDX	▼	-0.15	-0.97	647.16
FTSE ST RE INVEST TRUST	▼	-0.11	-0.67	582.55
FTSE ST OIL & GAS INDEX	▼	-0.48	-2.94	606.93
FTSE ST BASIC MATERIALS	▲	+0.03	+0.10	314.62
FTSE ST INDUSTRIALS INDX	▼	-0.15	-0.93	604.99
FTSE ST CONSUMER GOODS	▼	-0.55	-3.94	712.63
FTSE ST HEALTH CARE INDX	▼	-1.47	-11.97	804.98
FTSE ST CONSUMER SERVICE	▼	-0.25	-1.97	780.94
FTSE ST TELECOMMUNICATE	▼	-1.28	-9.55	734.36
FTSE ST UTILITIES INDEX	▲	+0.93	+4.47	483.24
FTSE ST FINANCIALS INDEX	▼	-0.49	-3.60	726.40
FTSE ST TECHNOLOGY INDEX	▼	-0.04	-0.32	728.22
FTSE SGX SHARIAH 100 IDX	▲	+0.15	+7.21	4812.11
FTSE/ASEAN 40 INDEX	▼	-0.60	-49.49	8161.85
MSCI SING CASH IX (SGX)	▼	-0.73	-2.49	336.34
TURNOVER (SHARES)				1,238,394,471
TURNOVER (S\$)				1,396,599,830
UP				170
DOWN				253
UNCHANGED				827

Top Volume	Last	Volume
CapMallsAsia	2.550	80,147
Yangzijiang	1.250	50,662
GoldenAgr	0.480	47,230

Top Gainers	Last	Change
DBXT S&P Short 10US\$	55.140	+0.800
OCC 3.93% NCPS 10	83.000	+0.500
Jardine C&C	26.020	+0.400

Top Losers	Last	Change
OCBC Bk 5.1%NCPS 100	101.000	-2.680
OCBC Bk 4.5%NCPS 100	97.200	-2.200
GLD 10US\$	118.120	-1.640

Major World Indices

Indices		% Change	Change	Last
TEL AVIV 100 INDEX	▲	+0.80	+8.33	1045.10
HANG SENG INDEX	▼	-0.25	-55.72	22498.15
JAKARTA COMPOSITE INDEX	▲	+0.46	+11.51	2511.55
FTSE Bursa Malaysia KLCI	▼	-0.17	-2.15	1270.20
KOSPI INDEX	▲	+0.60	+9.76	1624.76
NIKKEI 225	▲	+0.45	+44.92	10022.59
STOCK EXCH OF THAI INDEX	▼	-0.74	-5.26	701.58
SHANGHAI SE COMPOSITE IX	▲	+1.61	+52.42	3317.04
TAIWAN TAIEX INDEX	▼	-0.44	-33.76	7650.91
BSE SENSEX 30 INDEX	▼	-0.49	-84.14	17101.54
ALL ORDINARIES INDX	▲	+0.28	+13.40	4734.60
S&P/TSX COMPOSITE INDEX	▼	-1.08	-125.75	11510.80
FTSE 100 INDEX	▲	+0.18	+9.36	5322.36
CAC 40 INDEX	▲	+1.25	+47.51	3846.62
DAX INDEX	▲	+0.82	+47.30	5817.65
DOW JONES INDUS. AVG	▲	+0.22	+22.75	10388.90
S&P 500 INDEX	▲	+0.55	+6.06	1105.98
NASDAQ COMPOSITE INDEX	▲	+0.98	+21.21	2194.35
NYSE Arca Gold BUGS	▼	-5.23	-25.98	470.90

REIT Stocks

Name	% Change	Change	Last	Expected Report Date*
ASCENDAS INDIA TRUST	0.562	0.005	0.895	1/28/2010
AUSTRALAND PROPERTY GROUP	-1.942	-0.010	0.505	2/9/2010
ASCENDAS REAL ESTATE INV TRT	0.000	0.000	1.890	1/15/2010
ASCOTT RESIDENCE TRUST	2.655	0.030	1.160	1/22/2010
CAPITACOMMERCIAL TRUST	-0.855	-0.010	1.160	1/18/2010
CDL HOSPITALITY TRUSTS	2.484	0.040	1.650	1/29/2010
CAPITARETAIL CHINA TRUST	-0.800	-0.010	1.240	1/21/2010
CAMBRIDGE INDUSTRIAL TRUST	-1.190	-0.005	0.415	1/29/2010
CAPITAMALL TRUST	-2.210	-0.040	1.770	1/22/2010
FRASERS COMMERCIAL TRUST	3.704	0.005	0.140	1/21/2010
FRASERS CENTREPOINT TRUST	1.550	0.020	1.310	1/23/2010
FIRST REAL ESTATE INVT TRUST	0.662	0.005	0.760	1/22/2010
FORTUNE REIT	3.158	0.090	2.940	1/21/2010
INDIABULLS PROPERTIES INVEST	4.348	0.010	0.240	2/12/2010
K-REIT ASIA	1.961	0.020	1.040	1/18/2010
LIPPO-MAPLETREE INDONESIA RE	0.000	0.000	0.490	2/3/2010
MACARTHURCOOK INDUSTRIAL REI	0.000	0.000	0.200	2/9/2010
MAPLETREE LOGISTICS TRUST	0.000	0.000	0.735	1/22/2010
PARKWAY LIFE REAL ESTATE	1.639	0.020	1.240	1/29/2010
STARHILL GLOBAL REIT	0.000	0.000	0.530	1/29/2010
SUNTEC REIT	0.000	0.000	1.310	4/27/2010
SAIZEN REIT	0.000	0.000	0.150	2/12/2010

*Dates may not be accurate

STI – Index Members

Name	% Change	Change	Last	Expected Report Date*
CAPITALAND LTD	+0.00	+0.00	4.11	2/10/2010
CAPITAMALL TRUST	-2.21	-0.04	1.77	1/22/2010
CITY DEVELOPMENTS LTD	-0.58	-0.06	10.36	2/25/2010
COMFORTDELGRO CORP LTD	+0.65	+0.01	1.54	2/10/2010
COSCO CORP SINGAPORE LTD	-1.83	-0.02	1.07	2/23/2010
DBS GROUP HOLDINGS LTD	+0.54	+0.08	14.78	2/5/2010
FRASER AND NEAVE LTD	-0.25	-0.01	4.01	2/12/2010
GENTING SINGAPORE PLC	-0.92	-0.01	1.08	2/19/2010
GOLDEN AGRI-RESOURCES LTD	+0.00	+0.00	0.48	2/26/2010
HONGKONG LAND HOLDINGS LTD	-1.24	-0.06	4.78	3/5/2010
JARDINE CYCLE & CARRIAGE LTD	+1.56	+0.40	26.02	3/1/2010
JARDINE MATHESON HLDGS LTD	+0.61	+0.18	29.80	3/5/2010
JARDINE STRATEGIC HLDGS LTD	+1.26	+0.22	17.72	3/5/2010
KEPPEL CORP LTD	-0.59	-0.05	8.39	1/26/2010
NEPTUNE ORIENT LINES LTD	-1.27	-0.02	1.55	2/12/2010
NOBLE GROUP LTD	-0.32	-0.01	3.09	2/23/2010
OVERSEA-CHINESE BANKING CORP	-1.26	-0.11	8.59	2/18/2010
OLAM INTERNATIONAL LTD	+0.71	+0.02	2.82	2/12/2010
SEBACORP INDUSTRIES LTD	-1.59	-0.06	3.72	2/26/2010
SEBACORP MARINE LTD	-1.11	-0.04	3.56	2/24/2010
SIA ENGINEERING CO LTD	-1.31	-0.04	3.01	2/1/2010
SINGAPORE PRESS HOLDINGS LTD	+0.80	+0.03	3.80	1/13/2010
SINGAPORE TECHNOLOGIES ENG	-1.86	-0.06	3.16	2/17/2010
SINGAPORE TELECOMMUNICATIONS	-1.32	-0.04	3.00	2/9/2010
SINGAPORE AIRLINES LTD	-1.46	-0.20	13.54	2/10/2010
SINGAPORE EXCHANGE LTD	-0.50	-0.04	7.99	1/15/2010
SMRT CORP LTD	+0.56	+0.01	1.80	1/22/2010
STARHUB LTD	-0.99	-0.02	2.01	2/10/2010
UNITED OVERSEAS BANK LTD	-1.81	-0.36	19.52	2/26/2010
WILMAR INTERNATIONAL LTD	-0.94	-0.06	6.34	2/26/2010

*Dates may not be accurate

Phillip Securities Research – Stocks Coverage (Table 1)

Name		% Change	Change	Last	Expected Report Date*
CAMBRIDGE INDUSTRIAL TRUST	▼	-1.19	-0.01	0.42	1/29/2010
CDL HOSPITALITY TRUSTS	▲	+2.48	+0.04	1.65	1/29/2010
CHINA KUNDA TECHNOLOGY	▼	-1.82	-0.01	0.27	12/11/2009
CHINA MILK PRODUCTS GROUP	▼	-1.75	-0.01	0.28	2/12/2010
CHINA SKY CHEMICAL FIBRE CO	▼	-2.70	-0.01	0.18	2/26/2010
CHINA SUNSINE CHEMICAL HLDGS	▲	+0.00	+0.00	0.24	2/25/2010
CHINA YUANBANG PROPERTY HOLD	▲	+0.00	+0.00	0.24	2/11/2010
COMFORTDELGRO CORP LTD	▲	+0.65	+0.01	1.54	2/10/2010
COSCO CORP SINGAPORE LTD	▼	-1.83	-0.02	1.07	2/23/2010
DBS GROUP HOLDINGS LTD	▲	+0.54	+0.08	14.78	2/5/2010
EPURE INTERNATIONAL LIMITED	▲	+2.27	+0.02	0.68	2/26/2010
FRASERS COMMERCIAL TRUST	▲	+3.70	+0.01	0.14	1/21/2010
GOLDEN AGRI-RESOURCES LTD	▲	+0.00	+0.00	0.48	2/26/2010

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Phillip Securities Research – Stocks Coverage (Table 2)

Name		% Change	Change	Last	Expected Report Date*
HO BEE INVESTMENT LTD	▲	+0.00	+0.00	1.53	2/25/2010
INDOFOOD AGRI RESOURCES LTD	▲	+0.95	+0.02	2.12	2/26/2010
INTERRA RESOURCES LTD	▲	+2.56	+0.01	0.20	2/25/2010
LI HENG CHEMICAL FIBRE TECH	▲	+2.17	+0.01	0.24	2/26/2010
MACARTHURCOOK INDUSTRIAL REI	▲	+0.00	+0.00	0.20	2/9/2010
MERCATOR LINES SINGAPORE LTD	▲	+0.00	+0.00	0.31	1/21/2010
MOBILEONE LTD	▼	-1.08	-0.02	1.84	1/15/2010
NEPTUNE ORIENT LINES LTD	▼	-1.27	-0.02	1.55	2/12/2010
OCEANUS GROUP LTD	▼	-1.52	-0.01	0.33	2/24/2010
OVERSEA-CHINESE BANKING CORP	▼	-1.26	-0.11	8.59	2/18/2010
PARKWAY LIFE REAL ESTATE	▲	+1.64	+0.02	1.24	1/29/2010
QIAN HU CORP LTD	▲	+0.00	+0.00	0.15	1/11/2010
SC GLOBAL DEVELOPMENTS LTD	▲	+1.32	+0.02	1.54	2/24/2010
SING HOLDINGS LTD	▼	-1.69	-0.01	0.29	2/19/2010
SINGAPORE POST LTD	▲	+1.03	+0.01	0.99	12/31/2009
SINGAPORE TELECOMMUNICATIONS	▼	-1.32	-0.04	3.00	2/9/2010
SINOTEL TECHNOLOGIES LTD	▲	+0.00	+0.00	0.61	2/18/2010
SMRT CORP LTD	▲	+0.56	+0.01	1.80	1/22/2010
STARHUB LTD	▼	-0.99	-0.02	2.01	2/10/2010
SUNTEC REIT	▲	+0.00	+0.00	1.31	4/27/2010
SUNVIC CHEMICAL HOLDINGS	▼	-3.03	-0.01	0.16	2/23/2010
UNITED OVERSEAS BANK LTD	▼	-1.81	-0.36	19.52	2/26/2010
WILMAR INTERNATIONAL LTD	▼	-0.94	-0.06	6.34	2/26/2010
YING LI INTERNATIONAL REAL E	▼	-0.79	-0.01	0.63	2/26/2010

*Dates may not be accurate

Stocks Dual Listed – Overseas

Name	Currency	% Change	Change	Last
CREATIVE TECHNOLOGY LTD	USD	+1.18	+0.05	4.30
CHARTERED SEMICONDUCTOR-ADR	USD	+0.54	+0.10	19.05
RELIANCE GENEMEDIX PLC	GBP	+0.00	+0.00	1.50
TIANJIN ZHONG XIN PHARM CO-A	CNY	-2.45	-0.56	22.29
SINGAPORE TELECOMM-CDI	AUD	+0.43	+0.01	2.35
CHINA MERCHANTS HLDGS INTL	HKD	-0.80	-0.20	24.75
PACIFIC ANDES INTL HLDG LTD	HKD	-2.31	-0.04	1.69
TPV TECHNOLOGY LTD	HKD	-0.92	-0.04	4.31

US Stocks

Name	% Change	Change	Last	Expected Report Date*
CELESTICA INC	+1.587	+0.130	8.32	1/28/2010
FLEXTRONICS INTL LTD	+0.000	+0.000	7.28	1/27/2010
INCREDIMAIL LTD	+1.407	+0.120	8.65	3/12/2010
SKINS INC	-9.0909	-0.0001	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	+1.41	+1.09	78.24	1/29/2010
ALCOA INC	-2.11	-0.28	12.99	1/11/2010
AMERICAN EXPRESS CO	+1.11	+0.43	39.30	1/25/2010
AT&T INC	+0.29	+0.08	27.60	1/28/2010
BANK OF AMERICA CORP	+3.30	+0.52	16.28	1/19/2010
BOEING CO	+1.69	+0.91	54.68	1/27/2010
CATERPILLAR INC	+0.17	+0.10	58.30	1/26/2010
CHEVRON CORP	+0.14	+0.11	78.07	1/11/2010
CISCO SYSTEMS INC	+1.38	+0.33	24.16	2/4/2010
COCA-COLA CO/THE	+0.38	+0.22	57.49	2/12/2010
DU PONT (E.I.) DE NEMOURS	-7.15	-2.49	32.34	1/26/2010
EXXON MOBIL CORP	-0.99	-0.74	74.25	1/29/2010
GENERAL ELECTRIC CO	+1.25	+0.20	16.20	1/15/2010
HEWLETT-PACKARD CO	+1.70	+0.83	49.79	2/17/2010
HOME DEPOT INC	+0.54	+0.15	28.08	2/23/2010
INTL BUSINESS MACHINES CORP	-0.24	-0.30	127.25	1/19/2010
INTEL CORP	+2.97	+0.59	20.46	1/14/2010
JOHNSON & JOHNSON	+0.31	+0.20	64.36	1/26/2010
JPMORGAN CHASE & CO	+0.82	+0.34	41.74	1/15/2010
KRAFT FOODS INC-CLASS A	+0.57	+0.15	26.57	2/4/2010
MCDONALD'S CORP	-0.61	-0.38	61.59	1/25/2010
MERCK & CO. INC.	-0.19	-0.07	36.70	1/26/2010
MICROSOFT CORP	+0.50	+0.15	29.98	1/28/2010
PFIZER INC	-0.80	-0.15	18.49	1/20/2010
PROCTER & GAMBLE CO/THE	+0.06	+0.04	62.60	1/29/2010
TRAVELERS COS INC/THE	-0.78	-0.40	51.04	1/26/2010
UNITED TECHNOLOGIES CORP	+1.58	+1.06	68.32	1/20/2010
VERIZON COMMUNICATIONS INC	+0.03	+0.01	32.70	1/26/2010
WAL-MART STORES INC	-0.37	-0.20	54.24	2/18/2010
WALT DISNEY CO/THE	+1.68	+0.51	30.84	2/3/2010

*Dates may not be accurate

Domestic Interbank Rates – Singapore

	Singapore Overnight Rate Average*	Overnight	1-Month	2-Month	3-Month	6-Month	12-Month
11/26/2009	0.2954	0.06	0.44	0.44	0.56	0.69	0.75
11/30/2009	0.1952	0.06	0.44	0.44	0.56	0.69	0.75
12/1/2009	0.1543	0.06	0.44	0.44	0.56	0.69	0.75
12/2/2009	0.1034	0.03	0.38	0.44	0.56	0.69	0.75
12/3/2009	0.1972	0.31	0.38	0.44	0.56	0.69	0.75
12/4/2009	0.2233	0.31	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)	€ 781.64	\$1,161.40
SILVER SPOT US\$ / OZ	€ 12.43	\$18.47
CRUDE OIL U.S. SPOT PRICES WTI CUSHIN - USD / BARREL	€ 50.79	\$75.47
OIL SPOT	€ 52.08	\$77.38

Commodities	Price (EURO)	Price (RM\$)
MALAYSIAN RUBBER BOARD STANDARD RUBBER NO. 10 FOB	€ 185.00	\$932.75
PALM OIL (RM\$/METRIC TON)	€ 480.46	\$2,422.50

Index	Change	Last
DOLLAR INDEX SPOT	+1.11	75.91

Currencies	Against S\$	Against US\$
AUSTRALIAN DOLLAR	1.2704	0.9147
CANADIAN DOLLAR	1.3132	1.0580
EURO	2.0609	1.4858
BRITISH POUND	2.2881	1.6474
US DOLLAR	1.3889	1.0000
CHINA RENMINBI	0.2034	6.8270
HONG KONG DOLLAR	0.1792	7.7502
JAPANESE YEN	1.5337	90.5600
KOREAN WON	0.1205	1152.9250
MALAYSIAN RINGGIT	0.4108	3.3810
THAI BAHT	0.0418	33.2225

US Treasury Yields

Maturity	Today	Yesterday	Last Week	Last Month
3 Months	0.02	0.02	0.01	0.01
6 Months	0.15	0.14	0.12	0.12
2 Years	0.84	0.72	0.68	0.90
3 Years	1.31	1.18	1.13	1.42
5 Years	2.24	2.12	2.02	2.37
10 Years	3.47	3.38	3.20	3.52
30 Years	4.39	4.33	4.20	4.40

Yield Spread (10 yrs - 3 mths) +3.45

Yield Spread (30 yrs - 10 yrs) +0.92

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

Calendar

Earning Announcement – Singapore

Name	Expected Report Date*
Ban Joo & Co Ltd	December 8, 2009
Jurong Technologies Industrial Corp Ltd	December 8, 2009
Novo Group Ltd/Singapore	December 9, 2009
Stamford Tyres Corp Ltd	December 9, 2009
Sino-Environment Technology Group Ltd	December 10, 2009
Xpress Holdings Ltd	December 10, 2009
Beyonics Technology Ltd	December 11, 2009
Datapulse Technology Ltd	December 11, 2009
Freight Links Express Holdings Ltd	December 11, 2009
LifeBrandz Ltd	December 11, 2009
Mortice Ltd	December 11, 2009
Popular Holdings Ltd	December 11, 2009
Scorpio East Holdings Ltd	December 11, 2009
Transcu Group Ltd	December 11, 2009
Jason Marine Group Ltd	December 14, 2009

*Dates may not be accurate

Economic Announcement – Singapore

Date	Statistic	For
December 7, 2009	Foreign Reserves	NOV
December 8, 2009	Singapore Manpower Survey	1Q

Source: Bloomberg

Economic Announcement – US (2009)

Date	Statistic	For
December 8, 2009	Consumer Credit	OCT
December 8, 2009	NFIB Small Business Optimism	NOV
December 8, 2009	IBD/TIPP Economic Optimism	DEC
December 9, 2009	ABC Consumer Confidence	7-Dec
December 9, 2009	MBA Mortgage Applications	5-Dec
December 9, 2009	Wholesale Inventories	OCT

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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