

(MICA (P) 048/11/2010)  
Ref No: SGMN2011\_0175

## Company Highlights

**Mapletree Logistics Trust Management Ltd**, a subsidiary of Mapletree Investments Pte Ltd and manager of Mapletree Logistics Trust, today signed a Memorandum of Understanding with South Korea's national investment promotion agency, Invest KOREA. The signing of the MOU is part of a government initiative to attract Singapore investment as well as to support the successful entry and establishment of Singapore business in South Korea. Under the MOU, Invest KOREA will provide all necessary support for Mapletree Logistics to execute its investment strategy in South Korea. (Close: \$0.890, 0%)

**Tritech Group Limited** announced that its wholly-owned subsidiary, Tritech Water Technologies Pte Ltd had on 2 September 2011 entered into an exclusive license agreement with the National University of Singapore for the license of technology relating to the making of thin film composite forward osmosis membranes. The Company intends to manufacture the FO membrane using the Licensed Technology through its wholly-owned subsidiary, Tritech (Qingdao) Membrane Industry Co. Ltd in Qingdao, China. (Close: \$0.305, 0%)

**Anwell Technologies Limited** announced that Dongguan Anwell Thin Film and Vacuum Technology Co., Ltd., an indirectly wholly-owned subsidiary of the Company, has entered into a sale and purchase agreement with the minority shareholder of Henan Sungen Solar Fab Co., Ltd. in respect of the acquisition of 10% of the equity interest in the capital of Henan Sungen for a total cash consideration of US\$4.0 million. Upon completion of the Acquisition, Henan Sungen will be an indirect wholly-owned subsidiary of the Company. (Close: \$0.305, +1.667%)

**Boustead Singapore Limited** announced that its wholly-owned subsidiary, Boustead Projects Pte Ltd has recently been awarded a S\$11 million contract to build an integrated Asia Pacific regional data centre for a Fortune 100 transnational healthcare and pharmaceutical corporation located at the world-class Tuas Biomedical Park II in Singapore. With the inclusion of the latest contract, the Boustead Group's order book backlog (as at the end of June plus new orders since then) currently stands at S\$282 million. (Close: \$0.850, 0%)

**SBI Offshore Limited** announced that the Company had on 26 August 2011 granted an option to purchase to an unrelated party, who has nominated SMC Auto Pte Ltd as its nominee for the sale of the Company's property at 53 Ubi Avenue 1, #01-33 Paya Ubi Industrial Park, Singapore 408934 at a cash consideration of S\$1.23 million (exclusive of good and services tax. The Option has been exercised by the Purchaser on 2 September 2011. The Property is currently used by the Group mainly for rental purposes. The Group is of the view that the disposal is opportune. (Close: \$0.180, 0%)

**Global Logistic Properties Limited** announced that GLP has signed new and expansion lease agreements totaling 152,000 square metres at GLP Park Chongqing and GLP Park Chengdu Hi-tech. As a result of the rapidly-growing demand from customers in the Western China market, both GLP Park Chengdu Hi-tech and Phase I of GLP Park Chongqing have achieved full occupancy. Phase II expansion of GLP Park Chongqing is experiencing strong customer demand, with approximately 50,000 square metres leased since its completion in late August. (Close: \$1.75, -1.130%)

Source: SGX Masnet

## Local and Regional Markets Headlines

Singapore shares closed higher on Wednesday as traders took advantage of the recent fall in equity prices. At the end of trading, the benchmark Straits Times Index was up 57.8 points to 2,832.13. A total of 1.52 billion shares valued at \$1.38 billion changed hands in the market where gainers led losers 329 to 140.

Hong Kong shares rose 1.71 per cent on Wednesday, following a regional upward trend after recent losses around the world. The benchmark Hang Seng Index added 337.50 points to end at 20,048.00 on turnover of HK\$65.42 billion (US\$8.39 billion).

Chinese stocks rose the most in two weeks as the China Securities Journal said the central bank may ease monetary policy, Greece pledged to speed up austerity measures and U.S. service industries unexpectedly expanded. The Shanghai Composite

Index gained 1.8 percent to 2,516.09 at the 3 p.m. close, the most since Aug. 25. The index had retreated 3.8 percent in the past four days. The CSI 300 Index climbed 2.1 percent to 2,779.09. Trading volumes in the Shanghai Composite fell to 4.9 billion yesterday, the lowest since July 5, 2010, according to data compiled by Bloomberg.

The Nikkei average climbed 2 per cent on Wednesday on short-covering after three days of losses, with market participants calling the move a short-term rebound amid fears about sovereign debt in Europe and a U.S. economic slowdown. The benchmark Nikkei rose 2.0 per cent to 8,763.41. The broader Topix index added 1.7 per cent to 753.63.

Source: BT Online, Bloomberg, Reuters, ST, SGX

### US Market News

Wall Street bounced more than 2 percent on Wednesday, reversing three days of losses after Germany's top court smoothed the way for Berlin's participation in bailouts that could ease Europe's debt crisis.

The Dow Jones industrial average gained 275.56 points, or 2.47 percent, to 11,414.86. The Standard & Poor's 500 Index rose 33.38 points, or 2.86 percent, to 1,198.62. The Nasdaq Composite Index added 75.11 points, or 3.04 percent, to 2,548.94.

Volume was just 7 billion shares on the NYSE, Amex and Nasdaq, among its lightest readings over the last month and well below last year's average of 7.56 billion. About 88 percent of stocks traded on the New York Stock Exchange were in positive territory, while 83 percent of stocks on the Nasdaq rose.

Source: Reuters

### Director / Substantial Shareholders' Transactions

Company	Substantial Shareholder	From (%)	To (%)
Frencken Group Ltd	James Morton	5.03	6.53
Hoe Leong Corp Ltd	Mdm Kuah Geok Khim	51.01	51.24
Serial System Ltd	Goh Bak Heng	37.08	37.11
Cache Logistics Trust	Mitsubishi UFJ Financial Group, Inc.	4.9975	5.0004
CapitaCommercial Trust	Cohen & Steers, Inc. and its affiliates	6.15	5.91
Pertama Holdings Ltd	Kay Lesley Harvey	29.16	29.18
Action Asia Ltd	Action Electronics Co Ltd	55.99	56.26
LHT Holdings Ltd	Yap Mui Kee	10.25	10.31
Guocoleisure Ltd	Quek Leng Chan	66.37	66.40
CDL Hospitality Trusts	Cohen & Steers, Inc.	6.021	5.813
Oxley Holdings Ltd	Tee Wee Sien (Zheng Weixian)	11.79	11.81
Khong Guan Flour Milling Ltd	Goh Tee Kia	7.36	7.45

Source: SGX Masnet

Our Recent Recommendations								
Date	Company	Rating		Price at Recommendation (\$)	Target Price (\$)	Last Price (\$)	Return to Date (%)	Remarks
7-Sep-11	ZIWO Holdings Ltd	Hold	D	0.135	0.150	0.139	-	Update
6-Sep-11	Hu An Cable	Buy	M	0.260	0.305	0.275	5.8	Results
1-Sep-11	Sunpower	Buy	M	0.230	0.375	0.220	(4.3)	Results
31-Aug-11	ComfortDelGro Corporation Ltd	Buy	M	1.345	1.830	1.350	0.4	Update
29-Aug-11	Tiger Airways Holdings Ltd	Hold	U	0.935	0.913	0.930	-	Update
19-Aug-11	CapitaMalls Asia Ltd	Buy	M	1.175	1.760	1.345	14.5	Update
15-Aug-11	Neptune Orient Lines	Hold	M	1.170	1.430	1.140	-	Results
15-Aug-11	Sunvic Chemical Holdings Limited	-	-	0.535	-	0.610	-	Cease Coverage
15-Aug-11	United Overseas Bank	Hold	M	18.800	20.120	18.100	-	Results
15-Aug-11	Genting Singapore PLC	Hold	M	1.730	1.590	1.635	-	Results
15-Aug-11	SC Global Developments Ltd	Hold	M	1.225	1.500	1.175	-	Results
15-Aug-11	China Sunline Chemical Holdings Ltd	Buy	M	0.235	0.320	0.240	2.1	Results
15-Aug-11	ZIWO Holdings Ltd	Buy	M	0.140	0.185	0.139	(0.7)	Results
15-Aug-11	ComfortDelGro Corporation Ltd	Buy	M	1.260	1.830	1.350	7.1	Results
15-Aug-11	Sabana Shari'ah Compliant REIT	Buy	M	0.890	1.120	0.880	(1.1)	Results

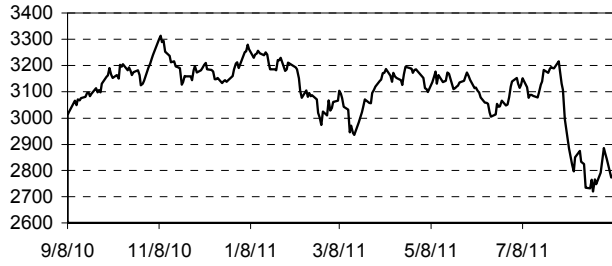
\*Calculation is based on share price stated in the reports. Please refer to the individual reports for ratings history.

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

ETF	% Change	Change	Last
ABF SINGAPORE BOND INDX FUND	+4.00	+0.05	1.30
DB X-TRACKERS CSI300 ETF	+1.77	+0.16	9.22
DB X-TRACKERS FTSE VIETNAM	+2.73	+0.74	27.83
DB X-TRACKERS MSCI EUROPE TR	+0.03	+0.01	39.87
DB X-TRACKERS MSCI INDONE	+2.56	+0.40	16.03
DB X-TRACKERS MSCI JAPAN TRN	+1.24	+0.44	35.83
DB X-TRACKERS MSCI TAIWAN	-2.65	-0.46	16.90
DB X-TRACKERS S&P 500 ETF	+3.20	+0.58	18.70
DB X-TRACKERS S&P 500 INV DA	-2.25	-1.06	46.00
DB X-TRACKERS S&P CNX NIFTY	+1.92	+2.13	112.93
DB X-TRACKERS S&P/ASX 200	+2.97	+0.95	32.95
DBS SINGAPORE STI ETF	+2.86	+0.08	2.88
DBX-TRACKERS EURO STXX 50-1C	+0.45	+0.15	33.79
ISHARES MSCI INDIA ETF	+2.50	+0.16	6.56
LYXOR ETF CHINA ENTERPRISE	+2.05	+0.27	13.46
LYXOR ETF COMMODITY CRB-CD	-1.53	-0.05	3.22
LYXOR ETF HANG SENG INDEX 10	-2.29	-0.06	2.56
LYXOR ETF MSCI AC ASIA EX JP	+1.42	+0.06	4.30
LYXOR ETF MSCI TAIWAN	-0.42	-0.00	0.95
LYXOR ETF MSCI WORLD-E	+0.26	+0.00	1.15
SPDR GOLD TRUST	-2.07	-3.80	180.20
SPDR STRAITS TIMES INDEX ETF	+1.75	+0.05	2.90
UNITED SSE 50 CHINA ETF	+0.61	+0.01	1.64

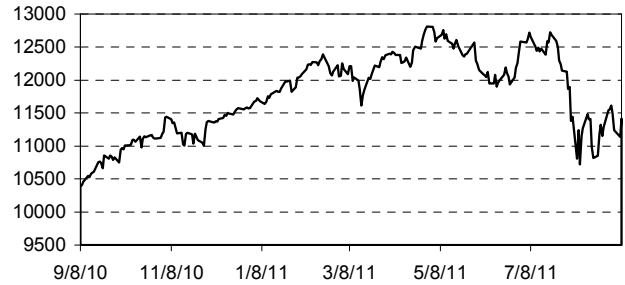
Source: Bloomberg

**FSSTI** 2832.13 +2.08%



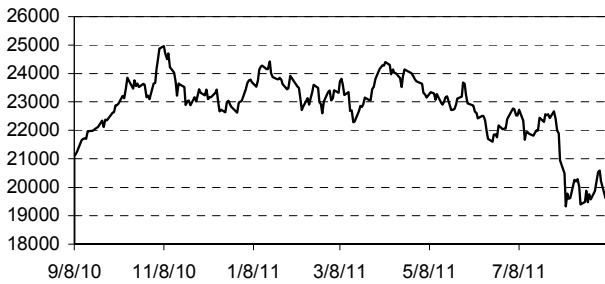
Source: Bloomberg

**DJI** 11414.86 +2.47%



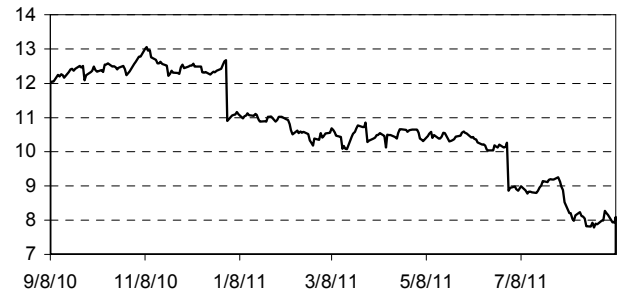
Source: Bloomberg

**HSI** 20048.00 +1.71%



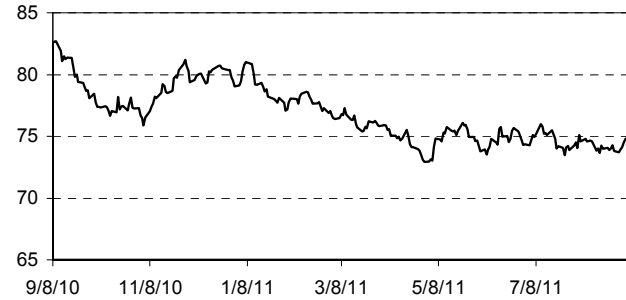
Source: Bloomberg

**FSSTI (P/E)** 8.10



Source: Bloomberg

**Dollar Index** 75.47 -0.55%



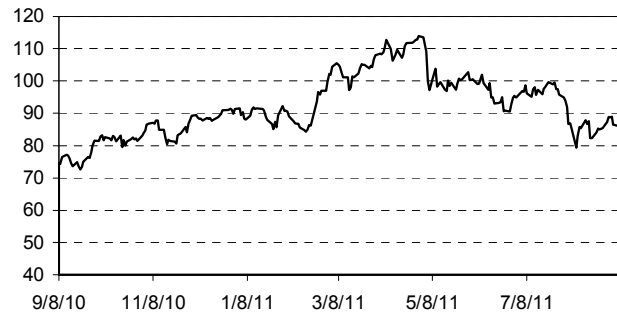
Source: Bloomberg

**Gold** 1817.48 -0.06%



Source: Bloomberg

**Crude oil** 89.34 +3.86%



Source: Bloomberg

**US Treasury 10yr Yield** 2.0429 +2.97%



Source: Bloomberg

## STI – Index Members

Name	% Chg	Chg	Last
CAPITALAND LTD	+7.32	+0.18	2.64
CAPITAMALL TRUST	+1.60	+0.03	1.91
CAPITAMALLS ASIA LTD	+3.07	+0.04	1.35
CITY DEVELOPMENTS LTD	+2.45	+0.25	10.44
COMFORTDELGRO CORP LTD	+1.50	+0.02	1.35
DBS GROUP HOLDINGS LTD	+2.76	+0.35	13.05
FRASER AND NEAVE LTD	+1.23	+0.07	5.75
GENTING SINGAPORE PLC	+2.83	+0.05	1.64
GLOBAL LOGISTIC PROPERTIES L	-1.13	-0.02	1.75
GOLDEN AGRI-RESOURCES LTD	+3.13	+0.02	0.66
HONGKONG LAND HOLDINGS LTD	+2.30	+0.13	5.77
JARDINE CYCLE & CARRIAGE LTD	+3.41	+1.52	46.06
JARDINE MATHESON HLDGS LTD	+0.57	+0.29	51.00
JARDINE STRATEGIC HLDGS LTD	+0.18	+0.05	28.61
KEPPEL CORP LTD	+0.81	+0.07	8.71

Source: Bloomberg

Name	% Chg	Chg	Last
NEPTUNE ORIENT LINES LTD	+5.56	+0.06	1.14
NOBLE GROUP LTD	+5.74	+0.09	1.57
OVERSEA-CHINESE BANKING CORP	+2.00	+0.17	8.67
OLAM INTERNATIONAL LTD	+3.36	+0.08	2.46
SEMBCORP INDUSTRIES LTD	+0.77	+0.03	3.95
SEMBCORP MARINE LTD	-0.26	-0.01	3.84
SIA ENGINEERING CO LTD	+0.77	+0.03	3.93
SINGAPORE PRESS HOLDINGS LTD	+0.27	+0.01	3.71
SINGAPORE TECH ENGINEERING	+2.75	+0.08	2.99
SINGAPORE TELECOM LTD	+1.94	+0.06	3.15
SINGAPORE AIRLINES LTD	+1.59	+0.17	10.83
SINGAPORE EXCHANGE LTD	+0.58	+0.04	6.96
STARHUB LTD	+1.77	+0.05	2.87
UNITED OVERSEAS BANK LTD	+2.14	+0.38	18.10
WILMAR INTERNATIONAL LTD	+1.56	+0.08	5.21

Source: Bloomberg

## Singapore

Indices	% Chg	Chg	Last
<b>FTSE STRAITS TIMES INDEX</b>	<b>+2.08</b>	<b>+57.80</b>	<b>2832.13</b>
FTSE ST ALL SHARE INDEX	+1.87	+12.60	686.03
FTSE ST FLEDGLING INDEX	+0.48	+2.87	603.22
FTSE ST MID CAP INDEX	+1.02	+6.62	655.27
FTSE ST SMALL CAP INDEX	+1.25	+5.46	443.54
FTSE ST CHINA INDEX	+1.95	+4.67	243.76
FTSE ST REAL ESTATE INDX	+2.02	+12.09	610.17
FTSE ST RE INVEST TRUST	+0.63	+4.01	643.27
FTSE ST OIL & GAS INDEX	+0.82	+4.66	572.37
FTSE ST BASIC MATERIALS	+1.73	+4.37	256.30
FTSE ST INDUSTRIALS INDX	+1.68	+10.97	663.33
FTSE ST CONSUMER GOODS	+2.06	+13.09	648.70
FTSE ST HEALTH CARE INDX	+0.94	+12.34	1318.78
FTSE ST CONSUMER SERVICE	+1.95	+15.81	828.60
FTSE ST TELECOMMUNICATE	+1.92	+15.33	814.21
FTSE ST UTILITIES INDEX	+2.27	+9.16	412.98
FTSE ST FINANCIALS INDEX	+2.07	+13.75	678.16
FTSE ST TECHNOLOGY INDEX	+0.36	+2.11	585.82
FTSE SGX SHARIAH 100 IDX	+2.81	+133.10	4871.07
FTSE/ASEAN 40 INDEX	+1.86	+191.90	10490.33
MSCI SINGAPORE FREE	+2.16	+6.89	325.68

Source: Bloomberg

Top Gainers	Last	Chg
BIDU ADR 10US\$+	146.120	+10.120
DBXT MSKorea 10US\$X@	53.940	+2.300
DBXT Nifty 10US\$X@	112.930	+2.130

Top Losers	Last	Chg
GLD 10US\$@	180.200	-3.800
NY09100H 240901 10	112.641	-1.159
DBXT S&PShort10US\$X@	46.000	-1.060

Top Volume	Last	Vol
MDR R	0.002	137,012
Genting SP	1.635	107,052
Sheng Siong	0.485	90,113

TURNOVER (SHARES)	1,520,858,865
TURNOVER (S\$)	1,377,038,349
UP	329
DOWN	140
UNCHANGED	732

Source: SGX

## Phillip Securities Research – Singapore Stocks Coverage

Name	% Chg	Chg	Last
CAMBRIDGE INDUSTRIAL TRUST	+1.03	+0.01	0.49
CAPITAMALLS ASIA LTD	+3.07	+0.04	1.35
CDL HOSPITALITY TRUSTS	+1.97	+0.04	1.82
CHINA SUNSINE CHEMICAL HLDGS	+0.00	+0.00	0.24
COMBINE WILL INTERNATIONAL H	-1.20	-0.01	0.82
COMFORTDELGRO CORP LTD	+1.50	+0.02	1.35
COSCO CORP SINGAPORE LTD	+2.40	+0.03	1.07
DBS GROUP HOLDINGS LTD	+2.76	+0.35	13.05
FRASERS COMMERCIAL TRUST	+0.61	+0.01	0.83
GENTING SINGAPORE PLC	+2.83	+0.05	1.64
GOLDEN AGRI-RESOURCES LTD	+3.13	+0.02	0.66
HO BEE INVESTMENT LTD	+1.50	+0.02	1.36
HONG LEONG ASIA LTD	+2.50	+0.04	1.64
INDOFOOD AGRI RESOURCES LTD	+1.45	+0.02	1.40
KEPPEL CORP LTD	+0.81	+0.07	8.71
KEPPEL LAND LTD	+2.77	+0.08	2.97
M1 LTD	+1.59	+0.04	2.55
MERCATOR LINES SINGAPORE LTD	+0.00	+0.00	0.14
NEPTUNE ORIENT LINES LTD	+5.56	+0.06	1.14
NOBLE GROUP LTD	+5.74	+0.09	1.57

Source: Bloomberg

## ADR Stocks

Name	% Chg	Chg	Last
BAIDU INC - SPON ADR	+7.44	+10.12	146.12

Source: Bloomberg

## US Stocks Coverage

Name	% Chg	Chg	Last
AMERICAN INTERNATIONAL GROUP	+8.88	+2.07	25.39
BANK OF AMERICA CORP	+7.01	+0.49	7.48
CITIGROUP INC	+4.62	+1.28	28.98
LAS VEGAS SANDS CORP	+4.67	+2.14	47.99

Source: Bloomberg

## Major World Indices

Indices	% Chg	Chg	Last
TEL AVIV 100 INDEX	3.23	30.11	961.21
HANG SENG INDEX	1.71	337.50	20048.00
JAKARTA COMPOSITE INDEX	2.87	111.46	4001.43
FTSE Bursa Malaysia KLCI	0.70	10.24	1464.61
KOSPI INDEX	3.78	66.75	1833.46
NIKKEI 225	2.01	172.84	8763.41
STOCK EXCH OF THAI INDEX	1.24	13.12	1068.72
SHANGHAI SE COMPOSITE	1.84	45.57	2516.09
TAIWAN TAIEX INDEX	2.20	161.82	7529.01
BSE SENSEX 30 INDEX	1.20	202.19	17065.00

Source: Bloomberg

Name	% Chg	Chg	Last
OVERSEA-CHINESE BANKING CORP	+2.00	+0.17	8.67
PARKWAYLIFE REAL ESTATE	+0.26	+0.01	1.92
SATS LTD	+0.45	+0.01	2.24
SC GLOBAL DEVELOPMENTS LTD	+2.17	+0.03	1.18
SEMBCORP INDUSTRIES LTD	+0.77	+0.03	3.95
SEMBCORP MARINE LTD	-0.26	-0.01	3.84
SIA ENGINEERING CO LTD	+0.77	+0.03	3.93
SINGAPORE AIRLINES LTD	+1.59	+0.17	10.83
SINGAPORE EXCHANGE LTD	+0.58	+0.04	6.96
SINGAPORE TECH ENGINEERING	+2.75	+0.08	2.99
SINGAPORE TELECOM LTD	+1.94	+0.06	3.15
SMRT CORP LTD	+0.85	+0.02	1.79
SOUND GLOBAL LTD	+2.48	+0.02	0.62
STARHUB LTD	+1.77	+0.05	2.87
SUNTEC REIT	+0.37	+0.01	1.35
TIGER AIRWAYS HOLDINGS LTD	+0.00	+0.00	0.93
UNITED OVERSEAS BANK LTD	+2.14	+0.38	18.10
WILMAR INTERNATIONAL LTD	+1.56	+0.08	5.21
ZIWO HOLDINGS LTD	+2.96	+0.00	0.14

Source: Bloomberg

Name	% Chg	Chg	Last
TRINA SOLAR LTD-SPON ADR	+0.00	+0.00	14.88

Source: Bloomberg

Name	% Chg	Chg	Last
MGM RESORTS INTERNATIONAL	+5.14	+0.53	10.85
VISA INC-CLASS A SHARES	+3.05	+2.62	88.48
WELLS FARGO & CO	+4.35	+1.04	24.96

Source: Bloomberg

Indices	% Chg	Chg	Last
ALL ORDINARIES INDX	+2.46	+102.20	4262.90
S&P/TSX COMPOSITE INDEX	+1.61	+202.02	12720.56
FTSE 100 INDEX	+3.14	+161.75	5318.59
CAC 40 INDEX	+3.63	+107.54	3073.18
DAX INDEX	+4.07	+211.56	5405.53
DOW JONES INDUS. AVG	+2.47	+275.56	11414.86
S&P 500 INDEX	+2.86	+33.38	1198.62
NASDAQ COMPOSITE INDEX	+3.04	+75.11	2548.94
NYSE Arca Gold BUGS	+0.33	+2.03	623.81

Source: Bloomberg

## US Bellwethers

Name	% Chg	Chg	Last
3M CO	+3.19	+2.49	80.57
ALCOA INC	+3.99	+0.47	12.25
AMERICAN EXPRESS CO	+4.00	+1.92	49.98
AT&T INC	+1.08	+0.30	28.13
BANK OF AMERICA CORP	+7.01	+0.49	7.48
BOEING CO/THE	+3.39	+2.13	64.90
CATERPILLAR INC	+3.49	+2.99	88.69
CHEVRON CORP	+3.85	+3.68	99.29
CISCO SYSTEMS INC	+3.93	+0.60	15.88
COCA-COLA CO/THE	+1.97	+1.37	70.80
DU PONT (E.I.) DE NEMOURS	+2.82	+1.30	47.44
EXXON MOBIL CORP	+3.53	+2.51	73.65
GENERAL ELECTRIC CO	+3.61	+0.55	15.80
HEWLETT-PACKARD CO	+2.16	+0.51	24.14
HOME DEPOT INC	+2.56	+0.82	32.87

Source: Bloomberg

Name	% Chg	Chg	Last
INTL BUSINESS MACHINES CORP	+1.41	+2.32	167.43
INTEL CORP	+2.76	+0.54	20.08
JOHNSON & JOHNSON	+1.22	+0.79	65.43
JPMORGAN CHASE & CO	+4.13	+1.38	34.82
KRAFT FOODS INC-CLASS A	+2.05	+0.70	34.78
MCDONALD'S CORP	+0.53	+0.47	89.29
MERCK & CO. INC.	+2.20	+0.71	32.96
MICROSOFT CORP	+1.92	+0.49	26.00
PFIZER INC	+1.93	+0.36	19.01
PROCTER & GAMBLE CO/THE	+0.55	+0.34	62.72
TRAVELERS COS INC/THE	+4.36	+2.10	50.22
UNITED TECHNOLOGIES CORP	+3.49	+2.46	72.96
VERIZON COMMUNICATIONS INC	+1.16	+0.41	35.62
WAL-MART STORES INC	+1.43	+0.74	52.42
WALT DISNEY CO/THE	+2.77	+0.88	32.63

Source: Bloomberg

## Commodities &amp; Currencies

Commodities	% Chg	Chg	Last
GOLD SPOT US\$ / OZ	-0.06	-1.17	1,817.48
SILVER SPOT US\$ / OZ	-0.16	-0.07	41.58
WTI Cushing Crude Oil Spot Px	+3.86	+3.32	89.34

Commodities	% Chg	Chg	Last
Malaysian Rubber Board Standard	+0.66	+9.00	1367.75
PALM OIL (RM\$/METRIC TON)	-0.08	-2.50	3152.50

Index	% Chg	Chg	Last
DOLLAR INDEX SPOT	-0.55	-0.42	75.47

Source: Bloomberg

Currencies	Price of S\$1	Price of US\$1
AUSTRALIAN DOLLAR	0.7767	1.0662
CANADIAN DOLLAR	0.8143	0.9833
EURO	0.5873	1.4098
BRITISH POUND	0.5178	1.5991
US DOLLAR	0.8281	1.0000
CHINA RENMINBI	5.2950	6.3950
HONG KONG DOLLAR	6.4541	7.7945
JAPANESE YEN	63.9700	77.2600
KOREAN WON	887.5522	1071.8400
MALAYSIAN RINGGIT	2.4703	2.9834
THAI BAHT	24.8287	29.9900

Source: Bloomberg

## US Treasury Yields

Maturity	Today	Yesterday	Last Week	Last Month
3 Months	0.00	0.00	0.00	0.01
6 Months	0.05	0.04	0.03	0.02
2 Years	0.20	0.19	0.19	0.26
3 Years	0.33	0.32	0.32	0.42
5 Years	0.91	0.88	0.96	1.08
10 Years	2.04	1.98	2.22	2.31
30 Years	3.36	3.27	3.60	3.65

Yield Spread (10 yrs - 3 mths) 2.04

Yield Spread (10 yrs - 2 yrs) 1.84

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

## Domestic Interbank Rates - Singapore

	Singapore Overnight Rate Average*	Overnight	1-Month	2-Month	3-Month	6-Month	12-Month
8/31/11	0.0559	0.05	0.19	0.19	0.25	0.31	0.44
9/1/11	0.0304	0.01	0.19	0.19	0.25	0.31	0.44
9/2/11	0.0422	0.03	0.19	0.19	0.25	0.31	0.44
9/5/11	0.0294	0.03	0.19	0.19	0.25	0.31	0.44
9/6/11	0.0363	0.03	0.19	0.19	0.25	0.31	0.44
9/7/11	0.0399	0.03	0.19	0.25	0.25	0.31	0.44

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.

## Calendar

## Earning Announcement – Singapore

Name	Expected Report Date
Global Investments Ltd/Singapore	September 8, 2011
Datapulse Technology Ltd	September 9, 2011
Ocean International Holdings Ltd	September 9, 2011
Popular Holdings Ltd	September 9, 2011
Duty Free International Ltd	September 12, 2011
RSH Ltd	September 12, 2011
S I2I Ltd	September 12, 2011
SEF Group Ltd	September 12, 2011
SingXpress Land Ltd	September 12, 2011
Chew's Group Ltd	September 13, 2011
Freight Links Express Holdings Ltd	September 13, 2011
Harry's Holdings Ltd	September 13, 2011
Ipco International Ltd	September 13, 2011
New Lakeside Holdings Ltd	September 13, 2011
Novo Group Ltd/Singapore	September 13, 2011
Xpress Holdings Ltd	September 13, 2011
ecoWise Holdings Ltd	September 14, 2011
Far East Group Ltd	September 14, 2011
Low Keng Huat Singapore Ltd	September 14, 2011
Portek International Ltd	September 14, 2011
XMH Holdings Ltd	September 15, 2011

Source: Bloomberg



## Economic Announcement

## US

Date	Statistic	For	Survey	Prior
9/8/2011	Fed's Beige Book			
9/8/2011	Trade Balance	JUL	-\$51.0B	-\$53.1B
9/8/2011	Initial Jobless Claims	3-Sep	405K	409K
9/8/2011	Continuing Claims	27-Aug	3706K	3735K
9/8/2011	Bloomberg Consumer Comfort	4-Sep	--	-49.1
9/9/2011	Consumer Credit	JUL	\$6.000B	\$15.532B
9/9/2011	Wholesale Inventories	JUL	0.7%	0.6%
9/13/2011	NFIB Small Business Optimism	AUG	--	89.9
9/13/2011	Import Price Index (MoM)	AUG	-0.7%	0.3%
9/13/2011	Import Price Index (YoY)	AUG	--	14.0%
9/13/2011	IBD/TIPP Economic Optimism	SEP	--	35.8
9/14/2011	Monthly Budget Statement	AUG	--	--
9/14/2011	MBA Mortgage Applications	9-Sep	--	--
9/14/2011	Producer Price Index (MoM)	AUG	-0.1%	0.2%
9/14/2011	PPI Ex Food & Energy (MoM)	AUG	0.2%	0.4%

Source: Bloomberg

## Singapore

Date	Statistic	For	Survey	Prior
9/13/2011	Singapore Manpower Survey	4Q	--	29%
9/15/2011	Unemployment Rate (sa)	2Q F	--	2.1%
9/15/2011	Retail Sales Ex Auto (YoY)	JUL	--	10.4%
9/15/2011	Retail Sales (YoY)	JUL	--	10.9%
9/15/2011	Retail Sales (MoM) sa	JUL	--	1.6%
9/16/2011	Electronic Exports (YoY)	AUG	--	-16.9%
9/16/2011	Non-oil Domestic Exports (YoY)	AUG	--	-2.8%
9/16/2011	Non-oil Domestic Exp SA (MoM)	AUG	--	-2.3%
9/21/2011	Automobile COE Open Bid Cat A	21-Sep	--	--
9/21/2011	Automobile COE Open Bid Cat B	21-Sep	--	--
9/21/2011	Automobile COE Open Bid Cat E	21-Sep	--	--
9/23/2011	CPI (MOM) - NSA	AUG	--	1.5%
9/23/2011	CPI (YoY)	AUG	--	5.4%
9/26/2011	Industrial Production MoM SA	AUG	--	0.3%
9/26/2011	Industrial Production YoY	AUG	--	7.4%

Source: Bloomberg

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Please contact Phillip Securities Research at [65 65311240] in respect of any matters arising from, or in connection with, this document.

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## Contact Information

### Singapore Research

**Chan Wai Chee**  
CEO, Research  
Special Opportunities  
+65 6531-1232  
[yebo@phillip.com.sg](mailto:yebo@phillip.com.sg)

**Lee Kok Joo, CFA**  
Head of Research  
S-chips, Strategy  
+65 6531-1685  
[leekj@phillip.com.sg](mailto:leekj@phillip.com.sg)

**Joshua Tan**  
Strategy & Macro  
Singapore, US, China  
+65 6531-1249  
[joshuatan@phillip.com.sg](mailto:joshuatan@phillip.com.sg)

**Magdalene Choong**  
Investment Analyst  
SG & US Financials, Gaming  
+65 6531-1791  
[magdalenechoongss@phillip.com.sg](mailto:magdalenechoongss@phillip.com.sg)

**Go Choon Koay Bryan**  
Investment Analyst  
Property  
+65 6531-1792  
[gock@phillip.com.sg](mailto:gock@phillip.com.sg)

**Derrick Heng**  
Investment Analyst  
Transportation  
+65 6531-1221  
[derrickhengch@phillip.com.sg](mailto:derrickhengch@phillip.com.sg)

**Nicholas Low, CFA**  
Investment Analyst  
Offshore & Marine  
+65 6531-1535  
[nicholaslowkc@phillip.com.sg](mailto:nicholaslowkc@phillip.com.sg)

**Travis Seah**  
Investment Analyst  
REITs  
+65 6531 1229  
[travisseahhk@phillip.com.sg](mailto:travisseahhk@phillip.com.sg)

## Regional Member Companies

### SINGAPORE

#### 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](http://www.poems.com.sg)

### HONG KONG

#### Phillip Securities (HK) Ltd

Exchange Participant of the Stock Exchange of Hong Kong  
11/F United Centre 95 Queensway  
Hong Kong  
Tel (852) 22776600  
Fax (852) 28685307  
Websites: [www.phillip.com.hk](http://www.phillip.com.hk)

### INDONESIA

#### PT Phillip Securities Indonesia

ANZ Tower Level 23B,  
JI Jend Sudirman Kav 33A  
Jakarta 10220 – Indonesia  
Tel (62-21) 57900800  
Fax (62-21) 57900809  
Website: [www.phillip.co.id](http://www.phillip.co.id)

### THAILAND

#### Phillip Securities (Thailand) Public Co. Ltd

15th Floor, Vorawat Building,  
849 Silom Road, Silom, Bangrak,  
Bangkok 10500 Thailand  
Tel (66-2) 6351700 / 22680999  
Fax (66-2) 22680921  
Website [www.phillip.co.th](http://www.phillip.co.th)

### UNITED KINGDOM

#### King & Shaxson Capital Limited

6th Floor, Candlewick House,  
120 Cannon Street,  
London, EC4N 6AS  
Tel (44-20) 7426 5950  
Fax (44-20) 7626 1757  
Website: [www.kingandshaxson.com](http://www.kingandshaxson.com)

### AUSTRALIA

#### PhillipCapital Australia

Level 37, 530 Collins Street,  
Melbourne, Victoria 3000, Australia  
Tel (613) 96298380  
Fax (613) 96148309  
Website: [www.phillipcapital.com.au](http://www.phillipcapital.com.au)

### MALAYSIA

#### Phillip Capital Management Sdn Bhd

B-3-6 Block B Level 3 Megan Avenue II,  
No. 12, Jalan Yap Kwan Seng, 50450  
Kuala Lumpur  
Tel (603) 21628841  
Fax (603) 21665099  
Website: [www.poems.com.my](http://www.poems.com.my)

### JAPAN

#### PhillipCapital Japan K.K.

Nagata-cho Bldg.,  
8F, 2-4-3 Nagata-cho,  
Chiyoda-ku, Tokyo 100-0014  
Tel (81-3) 35953631  
Fax (81-3) 35953630  
Website: [www.phillip.co.jp](http://www.phillip.co.jp)

### CHINA

#### 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](http://www.phillip.com.cn)

### FRANCE

#### King & Shaxson Capital Limited

3rd Floor, 35 Rue de la Bienfaisance 75008  
Paris France  
Tel (33-1) 45633100  
Fax (33-1) 45636017  
Website: [www.kingandshaxson.com](http://www.kingandshaxson.com)

### UNITED STATES

#### Phillip Futures Inc

141 W Jackson Blvd Ste 3050  
The Chicago Board of Trade Building  
Chicago, IL 60604 USA  
Tel +1.312.356.9000  
Fax +1.312.356.9005