

STOCK MARKETS AROUND THE WORLD WATCH AS THE U.S. COUNTS THE COSTS OF HURRICANE KATRINA

And All Eyes Are On The Fed's September 20 Meeting

The clean-up of the US Gulf States continued apace, last Monday, but it had become terribly apparent that the dead would be in the thousands of innocent Americans, not, as previously thought, in the hundreds.

Most of the dead were in New Orleans, Louisiana, where the situation continued to remain critical.

Mr Michael Leavitt, Secretary of Health and Human Services for the US Government, announced his preliminary findings, which included a warning that there was an ever-growing danger of epidemics, due in large part to the decomposing bodies, human and animal, and human waste, which floated in the water-logged streets of New Orleans.

The US was on holiday, last Monday, but for the many aid agencies and the US National Guard, it was no Labour Day holiday, to be sure.

All US equity markets were closed, as were the oil and other commodity markets.

In Europe, the consensus was that US interest rates would not be raised at the next Open Market Committee Meeting of The Federal Reserve Board, scheduled for Tuesday, September 20, 2005.

Also, it was considered almost a certainty that oil prices would continue to fall, but only in the short haul.

This was how key indices of major European bourses fared, last Monday:

Amsterdam's AEX Index	Plus	0.86 percent
Great Britain's FTSE 100 Index	Plus	0.20 percent
Germany's Frankfurt XETRA DAX Index	Plus	1.48 percent
France's CAC 40 Index	Plus	0.57 percent
Switzerland's Swiss Market Index	Plus	0.76 percent
Italy's MIBTEL Index	Plus	0.45 percent

News Wise

- The British Retail Consortium announced that there had been **falling demand** for furniture, carpets and electrical goods in the **United Kingdom (UK)**, with the August statistics, indicating a one-percent drop, Year-On-Year. Consumer spending is drying up due to the higher price of petrol, it said; and,
- The average price for a litre of **petrol** in the UK is, now, 94.60 pence. As for the price of a litre of **diesel fuel**, it is, currently, standing at about 97.30 pence

In Asia, last Monday, there was continued apprehension over the situation in the US and, in such a scenario, investors tend to hold off when it comes to making any fresh commitments on equity markets.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), both equity markets recorded lacklustre performances.

What was, perhaps, somewhat encouraging was that the volume of activity on the Main Board of The Stock Exchange of Hongkong Ltd was considerably restrained.

On the Main Board, The Hang Seng Index gained about 0.04 percent to end the relatively quiet trading day at 15,227.83 points.

The Total Turnover fell to about \$HK13.89 billion, down about \$HK6.97 billion, compared with the volume of activity of Friday, September 2, 2005.

The ratio of declining counters to advancing ones was about 1.46:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)	Up 0.24 percent to \$HK126.30 per share
PetroChina Company Ltd (Code: 857)	Unchanged at \$HK6.45 per share
Sun Hung Kai Properties Ltd (Code: 16)	Up 0.30 percent to \$HK82.40 per share
Cheung Kong (Holdings) Ltd (Code: 1)	Down 0.86 percent to \$HK86.65 per share
China Shenhua Energy Company Ltd (Code: 1088)	Unchanged at \$HK8.85 per share
Hutchison Whampoa Ltd (Code: 13)	Down 0.32 percent to \$HK78.60 per share
China Telecom Corporation Ltd (Code: 728)	Unchanged at \$HK2.825 per share
China Petroleum and Chemical Corporation (Code: 386)	Unchanged at \$HK3.50 per share
Bank of Communications Company Ltd (Code: 3328)	Unchanged at \$HK3.475 per share
BOC Hongkong (Holdings) Ltd (Code: 2388)	Up 0.31 percent to \$HK16.10 per share

As for the Main Board's biggest movers of the day, they included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Asia TeleMedia Ltd	376	13.25		0.094
C.P. Pokphand Company Ltd	43	23.71		0.60
Cheung Tai Hong Holdings Ltd	199	11.11		0.45
China Merchants DiChain (Asia) Ltd	632	12.12		0.074
China Resources Cement Holdings Ltd	712		10.69	1.17
Climax International Company Ltd	439	11.54		0.029
Heritage International Holdings Ltd	412	11.22		0.119
Morning Star Resources Ltd	542	11.11		0.06
Nippon Asia Investments Holdings Ltd	603	98.25		0.113
New World Mobile Holdings Ltd	862	24.17		1.49
Orient Resources Group Company Ltd	467		11.45	0.201
renren Holdings Ltd	59	25.00		0.60
Shanghai Allied Cement Ltd	1060		15.00	0.204
Softbank Investment International (Strategic) Ltd	648	25.00		0.075
South East Group Ltd	726	10.00		0.077
Starbow Holdings Ltd	397		16.67	0.05
Unity Investments Holdings Ltd	913		16.67	0.02
VST Holdings Ltd	856	14.29		0.184

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, losing counters predominated, in the main.

The Growth Enterprise Index shed about 0.60 percent of its value, falling back to 939.28 points.

The Total Turnover was about \$HK115.03 million.

Losing counters outnumbered gaining ones by the ratio of about 1.38:One.

The 5 most-active counters, in terms of their respective turnovers, only, were:

Techpacific Capital Ltd (Code: 8088)
 WorldMetal Holdings Ltd (Code: 8161)
 Global Digital Creations Holdings Ltd (Code: 8271)
 Golden Meditech Company Ltd (Code: 8180)
 China.com Incorporated (Code: 8006)

Down 2 percent to 52 cents per share
 Unchanged at \$HK1.90 per share
 Unchanged at 20 cents per share
 Down 1 percent to \$HK1.24 per share
 Down 2 percent to 50 cents per share

The GEM's biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
AGL MediaTech Holdings Ltd	8192	20.00		0.024
Capinfo Company Ltd	8157		11.24	0.15
CASH Financial Services Group Ltd	8122	11.54		0.29
Computech Holdings Ltd	8081		30.00	0.028
Grandy Corporation	8143		10.33	0.191
Inno-Tech Holdings Ltd	8202	10.34		0.064
North Asia Strategic Holdings Ltd	8080	57.14		0.77
Lee's Pharmaceutical Holdings Ltd	8221	11.31		0.187
Milkyway Image Holdings Ltd	8130	26.32		0.048
Pan Sino International Holding Ltd	8260	19.23		0.31
Recruit Holdings Ltd	8073		10.11	0.80
Ultra Group Holdings Ltd	8203	10.00		0.055

The prospects of lower oil prices, internationally, represented a bit of a fillip for equities in The Land of The Rising Sun, last Monday, even though it was known that prices were not expected to stay down for very long.

In spite of everything, investors in this part of the world appeared to be somewhat upbeat about the economic prospects of the world's second-largest economy.

On The Tokyo Stock Exchange, The TOPIX Average, the most-important index of Asia's largest stock market, rose 7.77 points, equivalent to about 0.61 percent, to end the trading session at 1,290.56 points.

The Nikkei-225 Stock Average, on the other hand, made a gain of only 34.88 yen, or about 0.28 percent, running up to 12,634.88 yen.

The ratio of gaining counters to losing ones was about 1.47:One.

In other Asian equity markets, this was how their respective key indices ended trading, for the first day of last week:

The HKSAR	Plus 0.04 percent to 15,227.83
Indonesia	Minus 0.32 percent to 1,035.89
Japan	Nikkei-255 Stock Average Plus 0.28 percent to 12,634.88 TOPIX Average Plus 0.61 percent to 1,290.56
Malaysia	Plus 0.06 percent to 909.74
The Philippines	Minus 0.89 percent to 1,929.02
Singapore	Minus 0.30 percent to 2,293.97
South Korea	Minus 0.12 percent to 1,114.50
Taiwan	Minus 0.28 percent to 6,098.78
Thailand	Minus 0.29 percent to 707.94

Tuesday.

It was official: Hurricane Katrina would affect, very detrimentally, the economic growth of the US.

Mr John Snow, Secretary of The Treasury, said, last Tuesday from Washington, D.C.:

'It would seem to make sense to think that we could see (a) loss of GDP (Gross Domestic Product, defined as being the annual total value of goods, produced and services provided in a country, excluding transactions with other countries) growth rate in the quarters ahead ... a half a percent or so ...'.

So, that which many people had speculated is, now, officially recorded in the history books.

For More On This Subject, Please Refer To:
TARGET Intelligence Report, Volume VII, Number 169:

**['WHERE CAN ONE GO FOR HONEY ?
Oil Prices and Equities: The Conundrum'](#)**

From the Organisation for Economic Co-Operation and Development (OECD) came another economic 'hurricane': High oil prices are likely to remain with the world for some time to come and these pose serious threats to key economies of the world.

In its latest Interim Report, the OECD said that the economic prospects for the United Kingdom (UK) and Germany were less favourable as a result of high oil prices.

This is part of the economic growth forecast for various areas of the world, according to the findings of the OECD:

UK	Down from 2.40 percent to 1.90 percent
The US	Unchanged at 3.60 percent
Germany	Down from 1.20 percent to one percent
Japan	Up from 1.50 percent to 1.80 percent
France	Up from 1.40 percent to 1.60 percent
Italy	Up from Negative 0.60 percent to 0.20 percent
Euro Area	Up from 1.20 percent to 1.30 percent
G6 Countries	Up from 2.40 percent to 2.50 percent

The Paris-based organisation, The International Energy Agency (IEA), confirmed that its 26-nation membership had agreed to inject 60 million barrels of crude oil, now sitting in its strategic reserves, into the US stockpiles.

The crude oil would be delivered over the next 30 days or so, the IEA said.

Mr Clude Mandil, the Executive Director of this organisation, made it clear, however, that the exercise was to prevent a worldwide oil shortage, not to reduce the price of crude oil on international markets.

The announcement from the IEA was enough for traders on international oil markets, however, and down came prices.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in October was \$US65.96, down about 2.38 percent, compared with the last settlement of Friday, September 2, 2005.

For November delivery, the last settlement was \$US66.71 per barrel of light sweet crude oil, a 2.13-percent reduction, compared with the previous Friday's last settlement.

(Last Monday was a public holiday in the US and all markets were closed)

Investor sentiment was lifted by the material reductions in the price of crude oil on international futures markets: Key indices of US equity markets rose in direct response.

On The New York Stock Exchange, the Dow Jones Industrial Average was up 141.87 points, equivalent to about 1.36 percent, ending the trading session at 10,589.24 points.

On The NASDAQ, its Composite Index gained 25.79 points, or about 1.20 percent, rising to 2,166.86 points.

For these 2 equity markets, which are the largest in the world, their respective closing indices were the highest in the previous 60 days.

Shares of retailers were in strong demand, especially large discount retailers, because it was reasoned that they are likely to benefit, substantially, from the destruction, left in the wake of Hurricane Katrina.

Investors appeared to have discounted the sage words of US Treasury Secretary John Snow.

A similar situation to that of Wall Street existed on major bourses of the eurozone, last Tuesday.

For many European companies, their share prices hit 39-month highs

The following are the closing levels of **TARGET's** list of key indices of the largest bourses of Europe:

Amsterdam's AEX Index	Plus	0.68 percent
Great Britain's FTSE 100 Index	Plus	0.40 percent
Germany's Frankfurt XETRA DAX Index	Plus	1.18 percent
France's CAC 40 Index	Plus	0.95 percent
Switzerland's Swiss Market Index	Plus	0.84 percent
Italy's MIBTEL Index	Plus	0.54 percent

News Wise

- manufacturing output rose in the UK, according to The Office of National Statistics. For the month of July, manufacturing output rose 0.10 percent, Month-On-Month, lifting the annual growth rate to 0.20 percent.

Asian equity markets did not fare anywhere near as well as their US and European counterparts, last Tuesday, however.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), trading on the territory's 2 equity markets was, once again, restrained as investors determined to watch what would happen on the first day of trading for the week in the US.

On the Main Board of The Stock Exchange of Hongkong Ltd, the Hang Seng Index shed 0.44 percent of its value, ending the day at 15,160.78 points on a Total Turnover of about \$HK18.38 billion.

Losing counters outnumbered gaining ones by the ratio of about 1.86:One.

The Ten Most Actives were:

HSBC Holdings plc (Code: 5)	Down 0.24 percent to \$HK126.00 per share
PetroChina Company Ltd (Code: 857)	Unchanged at \$HK6.45 per share
Hutchison Whampoa Ltd (Code: 13)	Down 0.95 percent to \$HK77.85 per share
Cheung Kong (Holdings) Ltd (Code: 1)	Down 0.92 percent to \$HK85.85 per share
Sun Hung Kai Properties Ltd (Code: 16)	Up 0.24 percent to \$HK82.60 per share
China Shenhua Energy Company Ltd (Code: 1088)	Up 2.26 percent to \$HK9.05 per share
BOC Hongkong (Holdings) Ltd (Code: 2388)	Down 0.31 percent to \$HK16.05 per share
China Mobile (Hongkong) Ltd (Code: 941)	Down 0.86 percent to \$HK34.50 per share
China Life Insurance Company Ltd (Code: 2628)	Up 0.83 percent to \$HK6.10 per share
China Petroleum and Chemical Corporation (Code: 386)	Up 0.71 percent to \$HK3.525 per share

As for the Main Board's double-digit movers of the day, they included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Asia Commercial Holdings Ltd	104	10.00		0.55
Celestial Asia Securities Holdings Ltd	1049	20.00		0.33
China Elegance (Holdings) Ltd	476	73.08		0.09
eForce Holdings Ltd	943	10.53		0.021
Everest International Investments Ltd	204	12.00		0.028
Greater China Holdings Ltd	431	11.32		0.59
Hua Yi Copper Holdings Ltd	559	10.00		0.33
Magician Industries (Holdings) Ltd	526		17.89	0.101
Massive Resources International Corporation Ltd	70	10.00		0.022
MAXX Bioscience Holdings Ltd	512		11.40	0.101
Mei Ah Entertainment Group Ltd	391		12.50	0.245
New Spring Holdings Ltd	690	10.94		0.71
Nippon Asia Investments Holdings Ltd	603	49.56		0.169
Pyxis Group Ltd	516	17.24		0.102
REXCAPITAL Financial Holdings Ltd	555		12.00	0.022
Ruili Holdings Ltd	491	59.52		0.134
Sino Prosper Holdings Ltd	766	10.71		0.62
South China Brokerage Company Ltd	619	20.90		0.081
Sunlink International Holdings Ltd	2336	13.24		0.077
Techwayson Holdings Ltd	2330		11.11	0.40
Unity Investments Holdings Ltd	913	81.82		0.02

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, the Total Turnover fell to \$HK64.95 million.

The Growth Enterprise Index gained about one quarter of a percentage point, limping up to 941.59 points.

However, declining counters continued to outpace advancing ones by the ratio of about 1.55:One.

The 5 most-active counters, in terms of their respective turnovers, only, were:

North Asia Strategic Holdings Ltd (Code: 8080)	Up 27 percent to 98 cents per share
China.com Incorporated (Code: 8006)	Down 1 percent to 49.50 cents per share
WorldMetal Holdings Ltd (Code: 8161)	Up 1 percent to \$HK1.91 per share
TOM Online Incorporated (Code: 8282)	Up 1 percent to \$HK1.44 per share
Wumart Stores Incorporated (Code: 8277)	Down 2 percent to \$HK13.50 per share

The GEM's biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
AcrossAsia Ltd	8061	10.53		0.21
B and S Entertainment Holdings Ltd	8167		11.63	0.038
China Advance Holdings Ltd	8117	11.54		0.58
Fast Systems Technology (Holdings) Ltd	8150		20.00	0.012
Galileo Capital Group Ltd	8029	11.11		0.07
Golding Soft Ltd	8190	15.00		0.023
Innovis Holdings Ltd	8065		13.27	0.085
North Asia Strategic Holdings Ltd	8080	27.27		0.98
Milkyway Image Holdings Ltd	8130		10.42	0.043
New Chinese Medicine Holdings Ltd	8085		18.55	0.101
Pan Sino International Holding Ltd	8260		11.29	0.275
Plasmagene Biosciences Ltd	8250		14.29	0.12
Q9 Technology Holdings Ltd	8129	12.00		0.028

Satellite Devices Corporation	8172	25.00		0.02
Tianjin Tianlian Public Utilities Company Ltd	8290		13.33	0.39

In Japan, the key indices of its 3 equity markets all lost ground, but only fractionally.

On The Tokyo Stock Exchange, The TOPIX Average, the official gauge of the largest equity market in Asia, charting the course of its blue chips, shed, exactly, one third of a percentage point, and coming to rest at 1,286.29 points.

The Nikkei-225 Stock Average, on the other hand, lost only 0.28 percent, ending the trading day at 12,599.43 yen.

Declining counters outnumbered advancing ones by the ratio of about 2.56:One.

And this was how key indices of other Asian equity market closed, last Tuesday night:

The HKSAR	Minus 0.44 percent to 15,160.78
Indonesia	Plus 1.52 percent to 1,051.59
Japan	Nikkei-255 Stock Average Minus 0.28 percent to 12,599.43 TOPIX Average Minus 0.33 percent to 1,286.29
Malaysia	Plus 0.21 percent to 911.64
The Philippines	Minus 1.67 percent to 1,896.71
Singapore	Minus 0.20 percent to 2,289.37
South Korea	Plus 0.73 percent to 1,122.65
Taiwan	Plus 0.68 percent to 6,140.14
Thailand	Minus 0.35 percent to 705.46

Wednesday

At least 3 residents of New Orleans, Louisiana, have died as a result of sewage-borne bacteria which have developed in the water-logged, once vibrant southern State, known as the home of jazz music.

One disease, which has been isolated and which is known to have infected those 3 people, who succumbed to its lethal potency, was the deadly bacterium called, *Vibrio Vulnificus*.

This is a non-communicative, marine-borne bacterium, according to The Centers for Disease Control and Prevention.

It was clear to the New Orleans Authorities that the city must be evacuated of all existing residents, immediately, or more deaths could occur.

It was estimated that some 10,000 residents have refused to leave their homes.

The New Orleans Police Chief, Mr Edwin Compass, said that his men would forcibly evacuate the city, if needs be.

Never in the history of the United States had there been such a situation.

On Wall Street, things appeared to be on the mend, however, and investors indicated this by returning, albeit somewhat lamely, to trading in equities.

On The New York Stock Exchange, the Dow Jones Industrial Average rose 44.26 points, or about 0.42 percent, hitting 10,633.50 points by the close of the day.

On the NASDAQ, its Composite Index managed a gain of 5.17 points, or about 0.24 percent, struggling to rise to 2,172.03 points.

Wall Street investors were buoyed, to some extent, by the fact that, despite the continuing terrible conditions that existed in The Gulf States, things were starting to right themselves.

Ample evidence was coming to light that the situation in the oil-refining heart of The Land of The Free and The Home of The Brave was on the mend.

Internationally, quite a few countries were coming to the aid of the US in order to avert a world-wide shortage of crude oil.

It had been a couple of centuries since the US has required any help from its friends, but, today, it is in dire need of it.

It was reported that 3 US oil refineries of the 8 oil refineries that were shut down as Hurricane Katrina bore down on The Gulf of Mexico were back in operation.

Offshore oil production had recovered to about 43 percent of full capacity by last Wednesday.

All was not lost, to be sure.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in October fell another 2.41 percent to \$US64.37.

For November delivery, the last settlement was \$US65.03 per barrel of light sweet crude oil, a one-day fall of about 2.52 percent.

In Europe, some key indices of major bourses rose to levels that had not been seen since May 2002.

The retreat in the price of crude oil was the main reason for the excitement on European bourses and, also, of course, the news that some of the oil refineries in The Gulf of Mexico were started to crank up their machineries, again.

This was how the key indices of major European bourses closed, last Wednesday:

Amsterdam's AEX Index	Plus	0.03 percent
Great Britain's FTSE 100 Index	Plus	0.12 percent
Germany's Frankfurt XETRA DAX Index	Plus	0.39 percent
France's CAC 40 Index	Plus	0.30 percent
Switzerland's Swiss Market Index	Plus	1.08 percent
Italy's MIBTEL Index	Plus	0.23 percent

In Asia, all of the key indices of all of the major stock markets rose, last Wednesday, with one exception.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), both equity markets made gains, but only fractional ones.

On the Main Board of The Stock Exchange of Hongkong Ltd, the Hang Seng Index put on about 0.42 percent, rising to 15,224.57 points.

The Total Turnover was about \$HK16.54 billion, while the ratio of gaining counters to losing ones was about 1.28:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)

Up 0.48 percent to \$HK126.60 per share

PetroChina Company Ltd (Code: 857)	Up 0.02 percent to \$HK6.30 per share
China Mobile (Hongkong) Ltd (Code: 941)	Up 1.30 percent to \$HK34.95 per share
BOC Hongkong (Holdings) Ltd (Code: 2388)	Up 0.62 percent to \$HK16.15 per share
Cheung Kong (Holdings) Ltd (Code: 1)	Down 0.87 percent to \$HK85.10 per share
Hutchison Whampoa Ltd (Code: 13)	Up 0.45 percent to \$HK78.20 per share
Sun Hung Kai Properties Ltd (Code: 16)	Down 0.36 percent to \$HK82.30 per share
Pacific Basin Shipping Ltd (Code: 2343)	Down 0.61 percent to \$HK4.10 per share
CNOOC Ltd (Code: 883)	Down 1.77 percent to \$HK5.55 per share
China Petroleum and Chemical Corporation (Code: 386)	Unchanged at \$HK3.525 per share

As for the Main Board's double-digit movers of the day, they included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
139 Holdings Ltd	139	11.29		0.138
Benefun International Holdings Ltd	1130	12.07		0.065
China Best Group Holding Ltd	370	13.79		0.099
China Star Entertainment Ltd	326	23.21		0.345
eForce Holdings Ltd	943	23.81		0.026
Goldlion Holdings Ltd	533	10.92		1.32
Haywood Investments Ltd	905	10.81		0.082
Hualing Holdings Ltd	382	10.38		0.117
HyComm Wireless Ltd	499	10.71		0.093
New Spring Holdings Ltd	690	69.01		1.20
Nippon Asia Investments Holdings Ltd	603		20.71	0.134
Orient Industries Holdings Ltd	353		55.62	0.75
Oriental Investment Corporation Ltd	735		13.25	0.36
Ruili Holdings Ltd	491		17.16	0.111
Softbank Investment International (Strategic) Ltd	648		10.00	0.072
South China Brokerage Company Ltd	619		12.35	0.071
Texhong Textile Group Ltd	2678	10.84		0.92
Unity Investments Holdings Ltd	913		15.00	0.017
Universe International Holdings Ltd	1046	18.75		0.057
Victory Group Ltd	1139	10.53		0.042

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, The Growth Enterprise Index rose by only about 0.14 percent, ending the trading session at 942.88 points.

The Total Turnover on this speculative market was about \$HK97.96 million.

Losing counters outnumbered gaining ones by the ratio of about 1.18:One.

The 5 most-active counters, in terms of their respective turnovers, only, were:

Town Health International Holdings Company Ltd (Code: 8138)	Up 5 percent to 12 cents per share
TOM Online Incorporated (Code: 8282)	Down 1 percent to \$HK1.42 per share
WorldMetal Holdings Ltd (Code: 8161)	Up 1 percent to \$HK1.93 per share
North Asia Strategic Holdings (Code: 8080)	Up 10 percent to \$HK1.08 cents per share
Innvois Holdings Ltd (Code: 8065)	Up 2 percent to 8.07 cents per share

The GEM's biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
abc Multiactive Ltd	8131	20.00		0.09
Armitage Technologies Holding Ltd	8213		12.50	0.035
B and S Entertainment Holdings Ltd	8167	15.79		0.044

B.A.L. Holdings Ltd	8079		10.00	0.27
Capinfo Company Ltd	8157	13.10		0.164
Cardlink Technology Group Ltd	8066	14.19		0.169
Fast Systems Technology (Holdings) Ltd	8150	50.00		0.018
Golding Soft Ltd	8190		13.04	0.02
North Asia Strategic Holdings Ltd	8080	10.20		1.08
Shandong Molong Petroleum Machinery Company Ltd	8261	11.30		1.28
SJTU Sunway Software Industry Ltd	8148		10.00	0.135
T S Telecom Technologies Ltd	8003		20.00	0.04
Timeless Software Ltd	8028	10.23		0.097
Tradeeasy Holdings Ltd	8163		20.00	0.04

Trading on Japanese equity markets was, in general, restrained for a number of reasons, but the over-riding concern for Japanese investors continued to be the US and how difficult the economic situation would become in the coming months.

On The Tokyo Stock Exchange, The TOPIX Average lost 0.06 percent of its value, slipping back to 1,285.52 points, but The Nikkei-225 Stock Average, which is not an official index of this stock market and is not commonly used by most of the top economists, these days, rose about 0.07 percent to 12,607.59 yen.

Losing counters outpaced gaining ones by the ratio of about 1.60:One.

It looked very much as though this market was ready for another pull-back.

On other Asian equity markets, this was how their key indices ended their respective trading days, last Wednesday:

The HKSAR	Plus 0.42 percent to 15,224.57
Indonesia	Plus 0.74 percent to 1,059.38
Japan	Nikkei-255 Stock Average Plus 0.07 percent to 12,607.59 TOPIX Average Minus 0.06 percent to 1,285.52
Malaysia	Plus 0.82 percent to 919.07
The Philippines	Plus 0.03 percent to 1,897.33
Singapore	Plus 0.33 percent to 2,296.90
South Korea	Plus 1.81 percent to 1,142.99
Taiwan	Plus 0.02 percent to 6,141.14
Thailand	Plus 0.43 percent to 708.50

Thursday

Oil prices headed for slightly higher levels, last Thursday, as traders took the view that a worldwide shortage of the black ooze was more than likely in view of the continuing, terrible situation in the southern, Gulf States of the US.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in October rose about 0.19 percent to \$US64.49.

For November delivery, the last settlement came in at \$US65.27 per barrel of light sweet crude oil, a one-day improvement of about 0.37 percent on the last settlement of Wednesday.

Wall Street took careful note of the situation on the world's largest commodity exchange.

On The New York Stock Exchange, the Dow Jones Industrial Average lost 37.57 points, or about 0.35 percent, dropping back to 10,595.93 points.

Over on The NASDAQ, its Composite Index fell by about 0.28 percent, ending the trading day at 2,166.03 points.

Losing counters outnumbered gaining ones by about 2:One on both of the world's largest equity markets.

What had become evident on Wall Street, last Thursday, was that the knock-up effects of the devastation, caused by Hurricane Katrina, was far-reaching, more than had, earlier, thought possible.

An example of that determination was when Management of Northrop Grumman Corporation, a very substantial defence contractor in the US, announced that the passage of Hurricane Katrina would have a negative impact on its future earnings.

Yellow Roadway Corporation, a large US trucking company, echoed a similar statement to that of Northrop Grumman Corporation.

The question: How many other US, publicly listed companies would admit that they had been hurt, materially, by the Category 5 storm, which had no peer in the history of The Gulf of Mexico for the past 3 centuries?

After a fitful start to proceedings on major European bourses, last Thursday, intraday traders covered part of their positions, but it was not enough: Key indices of the largest equity markets remained in negative territory.

Speculation continued as to what action, if any, the US Federal Reserve Board would take when it holds its Open Market Committee Meeting in 12 days' time.

This was how the indices of major European bourses closed, last Thursday night:

Amsterdam's AEX Index	Minus 0.09 percent
Great Britain's FTSE 100 Index	Minus 0.46 percent
Germany's Frankfurt XETRA DAX Index	Plus 0.09 percent
France's CAC 40 Index	Minus 0.45 percent
Switzerland's Swiss Market Index	Minus 0.06 percent
Italy's MIBTEL Index	Plus 0.22 percent

News Wise

- **European Union Finance Ministers** and Central Bankers were scheduled to meet in Manchester, England, last Friday and Saturday. The meetings were expected to centre on the impact on fuel oil and raw materials, caused by the passage of Hurricane Katrina, and what action to take. Economic growth of eurozone has been threatened by the devastating situation, which continues to become more and more apparent, day after day.

There was a great deal of investor uncertainty in Asia, also, last Thursday, as investors appeared to be unsure as to what action they should take.

The movements of key indices of the major, 9 equity markets of the region moved, for the most part, only fractionally during the entire trading day.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the pace of trading slowed, considerably.

On the Main Board of The Stock Exchange of Hongkong Ltd, the Hang Seng Index gave up about 0.38 percent of its value, falling back to 15,166.17 points.

The Total Turnover was about \$HK16.85 billion.

The ratio of losing counters to gaining ones was about 1.63:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)	Up 0.32 percent to \$HK127.00 per share
PetroChina Company Ltd (Code: 857)	Down 1.59 percent to \$HK6.20 per share
Pacific Basin Shipping Ltd (Code: 2343)	Down 0.61 percent to \$HK4.075 per share
Hutchison Whampoa Ltd (Code: 13)	Down 0.64 percent to \$HK77.70 per share
China Life Insurance Company Ltd (Code: 2628)	Up 0.82 percent to \$HK6.15 per share
Cheung Kong (Holdings) Ltd (Code: 1)	Down 0.41 percent to \$HK84.75 per share
BOC Hongkong (Holdings) Ltd (Code: 2388)	Up 0.18 percent to \$HK15.85 per share
CNOOC Ltd (Code: 883)	Down 2.70 percent to \$HK5.40 per share
Sun Hung Kai Properties Ltd (Code: 16)	Unchanged at \$HK82.30 per share
China Mobile (Hongkong) Ltd (Code: 941)	Down 0.86 percent to \$HK34.65 per share

The Main Board's double-digit movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Bright International Group Ltd	1163	13.66		0.75
Carry Wealth Holdings Ltd	643	15.79		0.66
eForce Holdings Ltd	943	19.23		0.031
Haywood Investments Ltd	905		14.63	0.07
Linfair Holdings Ltd	462	15.38		0.60
Matsunichi Communication Holdings Ltd	283	10.07		1.53
Orient Industries Holdings Ltd	353	17.33		0.88
Peaktop International Holdings Ltd	925	11.50		0.126
Perfectech International Holdings Ltd	765	15.79		0.66
REXCAPITAL Financial Holdings Ltd	555	26.09		0.029
Shang Hua Holdings Ltd	371	12.00		0.28
Solomon Systech (International) Ltd	2878	13.19		2.575
Starbow Holdings Ltd	397	10.00		0.055
Sunway International Holdings Ltd	58		10.77	0.232
UDL Holdings Ltd	620	139.13		0.055
Unity Investments Holdings Ltd	913	35.29		0.023
World Trade Bun Kee Ltd	380	16.67		1.05
Wing Hong (Holdings) Ltd	745	27.27		0.056

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, the situation was completely the reverse of that that had transpired on the Main Board.

The Growth Enterprise Index rose about 0.27 percent to 945.44 points on a Total Turnover of about \$HK81.46 million.

The ratio of gaining counters to losing ones was about 1.39:One.

The 5 most-active counters, in terms of their respective turnovers, only, were:

WorldMetal Holdings Ltd (Code: 8161)	Up 4 percent to \$HK2.00 per share
Town Health International Holdings Company Ltd (Code: 8138)	Up 4 percent to 12.50 cents per share
Shandong Molong Petroleum Machinery Company Ltd (Code: 8261)	Up 16 percent to \$HK1.48 per share
Yantai North Andre Juice Company Ltd (Code: 8259)	Up 3 percent to 60 cents per share
Techpacific Capital Ltd (Code: 8088)	Up 2 percent to 53 cents per share

As for The GEM's biggest movers of the day, they included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
B M Intelligence International Ltd	8158	10.00		0.033
Golding Soft Ltd	8190	10.00		0.022
Innovis Holdings Ltd	8065		13.79	0.075
North Asia Strategic Holdings Ltd	8080		19.44	0.87
Lee's Pharmaceutical Holdings Ltd	8221		18.45	0.137
Medical China Ltd	8186		13.04	0.04
QUASAR Communication Technology Holdings Ltd	8171	40.00		0.14
Shandong Molong Petroleum Machinery Company Ltd	8261	15.63		1.48
Shanghai Fudan Microelectronics Company Ltd	8102	11.54		0.29
SJTU Sunway Software Industry Ltd	8148	11.11		0.15
T S Telecom Technologies Ltd	8003	25.00		0.05
Tianjin Tianlian Public Utilities Company Ltd	8290	12.50		0.45

On The Tokyo Stock Exchange, the key indices fell, as had been well expected on viewing the trading conditions on Wednesday night.

The TOPIX Average gave up about 0.52 percent of its value, falling back to 1,278.90 points, while The Nikkei-225 Stock Average lost about 0.59 percent of its value, dropping to 12,533.90 yen.

Declining counters outran advancing ones by the ratio of about 2.85:One.

It was not a good sign for the largest equity market in Asia.

News Wise

- **Daiei Incorporated** will be offering voluntary retirement programmes to about 10 percent of the company's non-managerial staff. This means that about 1,000 workers of this retailer in the country will be told to pack their bags and go home.

This was how other Asian equity markets fared, last Thursday night:

The HKSAR	Minus 0.38 percent to 15,166.17
Indonesia	Plus 1.99 percent to 1,080.45
Japan	Nikkei-255 Stock Average Minus 0.59 percent to 12,533.89 TOPIX Average Minus 0.52 percent to 1,278.90
Malaysia	Minus 0.25 percent to 916.80
The Philippines	Plus 0.45 percent to 1,905.84
Singapore	Plus 0.04 percent to 2,297.90
South Korea	Plus 0.20 percent to 1,145.26
Taiwan	Plus 0.14 percent to 6,149.88
Thailand	Plus 0.93 percent to 715.08

Friday

Prior to Wall Street opening its doors for business, last Friday, The Bureau of Labour Statistics, a division of The Labour Department, announced its findings in respect of US import and export prices for the month of August.

The statistics, produced by this important department of the US Government, confirmed, exactly, that which **TARGET** had been publishing for some months: Higher energy costs are cutting a swath right through the largest economy of the world.

Now, it appears that crunch time has arrived for the US Federal Reserve Board and Dr Alan Greenspan, its Chairman, is caught in a vice because, on paper, The Fed should raise interest rates at its next Open Market Committee Meeting, scheduled for September 20, 2005.

However, there is the agony, left in the wake of Hurricane Katrina, with pressure, obliquely, known to have been exerted on The Fed from the very highest levels of the US Government to give concessions to the suffering millions of people in the Gulf States where-ever and how-ever possible.

This is, in its entirety (minus some tables), that which The Bureau of Labour Statistics released, last Friday at 8:30 AM:

U.S. IMPORT AND EXPORT PRICE INDEXES - AUGUST 2005 -

'The price index for U.S. imports increased 1.3 percent in August...Rising petroleum prices led the increase for the third consecutive month. U.S. export prices declined 0.1 percent in August after a modest 0.1 percent upturn in July.

Hurricane Katrina

'Hurricane Katrina struck Florida and the Gulf Coast after the August survey reference period and therefore did not affect the August import and export price indexes...

Import Goods

'Import prices continued a steady upward trend in August, increasing 1.3 percent following advances of 1.2 percent and 0.8 percent in June and July, respectively. The August increase was the largest monthly gain since a 2.2 percent increase in March, and import prices rose 7.6 percent over the past year. Following the pattern of the prior two months, the August increase was driven by higher petroleum prices, which rose 7.1 percent. August marked the third consecutive month that the price index for petroleum imports recorded its highest level since the index was first published in 1982. Petroleum prices rose 42.5 percent over the past 12 months. Nonpetroleum prices were unchanged in August after decreasing 0.2 percent in each of the three preceding months. Despite those recent declines, nonpetroleum prices increased 1.8 percent for the year ended in August.

'August nonpetroleum industrial supplies and materials prices increased 0.2 percent after rising 0.4 percent in July. Higher natural gas prices more than compensated for lower prices for metals and building materials. The price index for nonpetroleum industrial supplies and materials increased 5.6 percent over the August 2004-2005 period.

'In contrast, consumer goods prices and foods, feeds, and beverages prices dipped in August. Prices for consumer goods fell 0.2 percent for the second consecutive month but rose 1.1 percent over the past 12 months. Foods, feeds, and beverages prices decreased a modest 0.1 percent in August following larger declines of 1.2 percent and 0.7 percent in June and July, respectively. Despite decreasing in each of the past five months, prices for foods, feeds, and beverages increased 5.5 percent over the past year.

'The price indexes for capital goods and for automotive vehicles were unchanged in August. Capital goods prices decreased 0.4 percent over the past 12 months while prices of automotive vehicles rose 0.9 percent for the same period.'

'Export Goods

'Prices of exports declined for the third time in the past four months, edging down 0.1 percent in August. Even with the recent decreases, export prices rose 3.1 percent over the past 12 months. Prices for both agricultural exports and nonagricultural exports contributed to the August decline, decreasing 0.6 percent and 0.1 percent, respectively. The decline in agricultural prices was the second consecutive monthly decrease after the index increased each of the four months prior to July. Agricultural prices advanced 6.6 percent for the year ended in August. The modest drop in nonagricultural prices followed a 0.1 percent uptick in July, and prices of nonagricultural exports rose 2.7 percent over the past year.'

'The August decrease in nonagricultural exports was led by a second consecutive 0.4 percent decline in prices for capital goods, which make up nearly 40 percent of overall exports. As was the case in July, the drop in capital goods prices was driven by lower prices for computers, peripherals and semiconductors. The price index for capital goods decreased 0.2 percent over the past 12 months.'

'In contrast, the price index for nonagricultural industrial supplies and materials increased 0.3 percent in August, as higher prices for fuel and chemicals more than offset lower metals prices. The August increase in nonagricultural industrial supplies and materials prices followed a 0.8 percent rise in July, and the index rose 9.2 percent over the past year.'

'Prices for automotive vehicles and for consumer goods were unchanged in August. Over the past 12 months, automotive vehicle prices increased 0.9 percent and consumer goods prices rose 0.4 percent.'

'Imports by Locality of Origin

'Import prices from Canada and from the European Union both rose in August, increasing 1.3 percent and 0.1 percent, respectively. In each case, a petroleum-driven advance in nonmanufactured goods more than offset lower prices for manufactured goods. Prices of imports from Canada rose 5.9 percent for the year ended in August, and import prices from the European Union increased 4.1 percent over the same period.'

'The price index of imports from Mexico rose 1.2 percent in August, the eighth consecutive month the index increased. The advance was the largest monthly gain since March and was also led by higher petroleum prices. Import prices from Mexico rose 9.8 percent over the past 12 months.'

'In contrast, prices of imports from Japan and from China declined in August, falling 0.2 percent and 0.1 percent, respectively. The price index of imports from Japan decreased for the third time in the past four months, but increased 0.1 percent over the past year. Import prices from China fell for the third month in a row and declined 1.3 percent for the year ended in August.'

'Import and Export Services

'Import air passenger fares declined 0.8 percent in August after rising 10.2 percent and 3.0 percent in June and July, respectively. The index increased 3.8 percent over the past 12 months. In contrast, export air passenger fares

increased 5.2 percent, led by a 16.6 percent jump in Asian fares. Export air passenger fares rose 11.0 percent over the past year.'

In spite of the report from The Bureau of Labour Statistics, investors on Wall Street charged right in and picked up stocks and shares on the biggest equity markets in the world.

Wall Street was banking on The Fed, not raising interest rates in the short term.

Investors were, also, watching, as the price of crude oil on international markets was declining, once again.

On The New York Stock Exchange, the Dow Jones Industrial Average finished the last day of trading at 10,678.56 points, up about 0.78 percent on Thursday's closing level.

On The NASDAQ, its Composite Index rose about 0.44 percent, running up to 2,175.51 points.

News Wise

- **US Airlines** are facing losses of about \$US10 billion due to the soaring cost of jet fuel, according to The Air Transport Association. The situation has been made that much worse by the passage of Hurricane Katrina. The Air Transport Association said that, in order to stem of tide of airlines' red ink, major carriers will press the US Congress, this week, to obtain a one-year, Federal fuel-tax '*holiday*'. This will cost the country about \$US600 million in lost revenues.

The tally for the 4-day week for the largest equity markets of the world was:

The Dow Jones Industrial Average	Plus	2.21 percent
The NASDAQ's Composite Index	Plus	1.61 percent

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for October delivery was \$US64.08, a decrease of about 0.64 percent, compared with Thursday's closing figure.

As for November delivery, the last settlement for a barrel of light sweet crude oil was \$US64.90, down about 0.57 percent on the day.

On major European bourses, investors, seeing what was happening on Wall Street, followed suit and picked up blue chips.

However, the slow pace of getting the oil rigs operational in The Gulf of Mexico was a bit of a damper on trading in many areas.

Even so, every key index of every major European bourse was written in black ink, last Friday:

Amsterdam's AEX Index	Plus	0.25 percent
Great Britain's FTSE 100 Index	Plus	0.34 percent
Germany's Frankfurt XETRA DAX Index	Plus	0.26 percent
France's CAC 40 Index	Plus	0.57 percent
Switzerland's Swiss Market Index	Plus	0.40 percent
Italy's MIBTEL Index	Plus	0.23 percent

News Wise

- **Gas and electricity prices** in the United Kingdom are to rise by about 14 percent from September 19, 2005, British Gas announced, last Friday. Rising oil prices and shrinking domestic gas reserves were blamed on the action.

Relative to Wall Street and Europe, Asian equity markets did not fare well, at all, last Friday.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), trading was flat on both equity markets.

On the Main Board of The Stock Exchange of Hongkong Ltd, the Hang Seng Index lost 0.40 points, equivalent to about 0.003 percent, ending the trading session at 15,165.77 points.

The Total Turnover was about \$HK16.88 billion.

Losing counters outnumbered gaining ones by the ratio of about 1.83:One.

The Ten Most Actives were:

Techtronic Industries Company Ltd (Code: 669)	Down 3.96 percent to \$HK19.40 per share
HSBC Holdings plc (Code: 5)	Down 0.24 percent to \$HK126.70 per share
PetroChina Company Ltd (Code: 857)	Unchanged at \$HK6.20 per share
BOC Hongkong (Holdings) Ltd (Code: 2388)	Down 0.63 percent to \$HK15.75 per share
China Mobile (Hongkong) Ltd (Code: 941)	Up 0.29 percent to \$HK34.75 per share
Cheung Kong (Holdings) Ltd (Code: 1)	Up 1.18 percent to \$HK85.75 per share
Hutchison Whampoa Ltd (Code: 13)	Unchanged at \$HK77.70 per share
China Petroleum and Chemical Corporation (Code: 386)	Up 0.71 percent to \$HK3.525 per share
Regal Hotels International Holdings Ltd (Code: 78)	Down 7.35 percent to \$HK0.63 per share
Sun Hung Kai Properties Ltd (Code: 16)	Up 0.24 percent to \$HK82.50 per share

The Main Board's biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Asia Standard Hotel Group Ltd	292		15.79	1.44
Chengdu PUTIAN Telecommunications Cable Company Ltd	1202	15.38		0.90
e-Kong Group Ltd	524	10.91		0.385
Earnest Investments Holdings Ltd	339	21.43		0.034
GeoMaxima Energy Holdings Ltd	702	49.09		0.082
Hi Sun Technology (China) Ltd	818		11.25	0.71
New Capital International Investment Ltd	1062	14.62		0.149
Orient Industries Holdings Ltd	353		13.64	0.76
Oriental Explorer Holdings Ltd	430		14.00	0.043
Quam Ltd	952	10.29		0.75
Swank International Manufacturing Company Ltd	663	10.45		0.074
UDL Holdings Ltd	620	16.36		0.064
Unity Investments Holdings Ltd	913		17.39	0.019
Wing Hong (Holdings) Ltd	745		12.50	0.049

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, it was a similar story to that, being told on the Main Board – but in reverse.

The Growth Enterprise Index gained 0.23 points, equivalent to about 0.02 percent, ending the session at 945.67 points.

The Total Turnover on this market was about \$HK101 million.

However, as with the Main Board, losing counters outnumbered gaining ones. In the case of The GEM, losing counters were ahead of the gaining counters by the ratio of about 1.48:One.

The 5 most-active counters, in terms of their respective turnovers, only, were:

Town Health International Holdings Company Ltd (Code: 8138)	Up 9 percent to 13.60 cents per share
WorldMetal Holdings Ltd (Code: 8161)	Up 9 percent to \$HK2.175 per share
Yantai North Andre Juice Company Ltd (Code: 8259)	Up 7 percent to 64 cents per share
Far Eastern Polychem Industries Ltd (Code: 8012)	Unchanged at \$HK2.10 per share
China.com Incorporated (Code: 8006)	Up 3 percent to 50 cents per share

The GEM's biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
abc Multiactive Ltd	8131	15.56		0.104
Argos Enterprise (Holdings) Ltd	8022		15.63	0.135
B and S Entertainment Holdings Ltd	8167		18.18	0.036
China Advance Holdings Ltd	8117		12.73	0.48
CyberM International (Holdings) Ltd	8017		10.61	0.59
Finet Group Ltd	8317	17.24		0.34
Golding Soft Ltd	8190		13.64	0.019
North Asia Strategic Holdings Ltd	8080	13.79		0.99
Shenzhen Mingwah Aohan High Technology Corporation Ltd	8301		21.05	0.15
Neolink Cyber Technology (Holding) Ltd	8116		14.41	0.101
Tai Shing International (Holdings) Ltd	8103		10.00	0.18

The tally for Asia's second, most-important equity market was:

The Hang Seng Index	Minus 0.36 percent
The Growth Enterprise Market	Plus 0.08 percent

Political excitement in Japan and the seeming guarantee of the maintenance of the political status quo at last Sunday's General Elections in Japan caused the largest equity market in Asia to experience somewhat of a bounce on the last day of trading for the week.

Prime Minister Junichiro Koizumi was widely expected to win the election, hands down.

This handed to the colourful Japanese politician a strong mandate to reform parts of the economy of the country.

On The Tokyo Stock Exchange, the official gauge to trading in blue chips, The TOPIX Average, put on about 1.13 percent, rising to 1,293.35 points.

The Nikkei-225 Stock Average, on the other hand, rose 1.26 percent to end the week's trading activities at 12,692.04 yen.

The ratio of advancing counters to declining ones was about 4.40:One.

News Wise

- **Private-sector orders** for Japanese-produced machinery declined, seasonally adjusted, by about 4.30 percent in July, the Japanese Government's Cabinet Office announced. This compared with the June statistic when there had been an 11.10-percent increase, also seasonally adjusted; and,
- **The Central Bank of Japan**, The Bank of Japan, announced that *'Japan's economy continues to recover'*. The remarks were contained in the bank's September report.

The tally for the week for The Tokyo Stock Exchange was:

The TOPIX Average	Plus 0.82 percent
The Nikkei-225 Stock Average	Plus 0.73 percent

In other Asian equity markets, this was how their respective key indices ended the week of September 9, 2005:

The HKSAR	Minus 0.003 percent to 15,165.77
Indonesia	Plus 1.66 percent to 1,098.46

Japan	Nikkei-255 Stock Average Plus 1.26 percent to 12,692.04 TOPIX Average Plus 1.13 percent to 1,293.35
Malaysia	Plus 0.12 percent to 917.92
The Philippines	Minus 1.21 percent to 1,882.77
Singapore	Plus 0.14 percent to 2,301.28
South Korea	Plus 0.63 percent to 1,152.50
Taiwan	Minus 0.50 percent to 6,119.06
Thailand	Minus 0.32 percent to 712.78

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