

**INFLATION CUTS A SWATH THROUGH THE U.S. ECONOMY:
MORE INTEREST-RATE INCREASES GUARANTEED**

Rising oil prices took centre stage in the US, last Monday, as a new storm started to form in a defining pattern and quickly strengthen in The Caribbean and it appeared to be taking aim at The Gulf of Mexico.

If it gains in intensity, as is the wont of storms, which form in this part of the world at this time of the year, it could pose another major threat, the third this year, to the oil-refining heart of the US.

On international commodity exchanges, the price of crude oil jumped on learning the news.

The last settlement on The New York Mercantile Exchange (NYMEX) was \$US64.36 per barrel of light sweet crude oil for November delivery, that price, representing a gain of 2.76 percent, compared with the last quote of Friday, October 14, 2005.

For December delivery, the last settlement for a barrel of light sweet crude oil was \$US63.61, up about 2.61 percent on the last settlement of the previous Friday.

In addition, there were fears that attacks in Iraq by insurgents would continue to escalate as the votes were being counted in the first democratic elections of the country.

On The New York Stock Exchange, the Dow Jones Industrial Average rose 60.76 points, equivalent to about 0.59 percent, rising to 10,348.10 points.

Over on The NASDAQ, its Composite Index gained 5.47 points, or about 0.26 percent, ending the session at 2,070.30 points.

In Europe, the increase in the price of crude oil tended to boost key indices of major bourses, but, for the most part, the gains were of a fractional nature:

Amsterdam's AEX Index	Unchanged
Great Britain's FTSE 100 Index	Plus 0.21 percent
Germany's Frankfurt XETRA DAX Index	Plus 0.06 percent
France's CAC 40 Index	Plus 0.15 percent
Switzerland's Swiss Market Index	Plus 0.18 percent
Italy's MIBTEL Index	Plus 0.05 percent

With the lone exception of the premier equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), all of the major stock markets of Asia saw their key indices fall, some very materially.

Throughout the HKSAR, there was a staged display of patriotic fervour, following the successful, 5-day trip in space of 2, ethnic Chinese astronauts.

In the PRC, proper, bands played and there was a ticker-tape parade in Beijing in honour of the 2 heroes, both of whom are colonels in the Chinese Air Force.

The Chief Executive of the HKSAR, Mr Donald Tsang Yam Kuen, wrote a letter of congratulations to the head muck-a-mucks of Beijing and invited the Chinese heroes of space to pay a visit to the southern-most outpost of

the Chinese Empire.

The old times had returned, it seemed.

On the Main Board of The Stock Exchange of Hongkong Ltd, the Hang Seng Index rose 0.38 percent to end the relatively quiet trading session at 14,541.35 points.

The Total Turnover fell to about \$HK16.04 billion, while the ratio of gainers to losers was about 1.05:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)	Up 0.08 percent to \$HK121.90 per share
China Mobile (Hongkong) Ltd (Code: 941)	Up 1.03 percent to \$HK34.20 per share
PetroChina Company Ltd (Code: 857)	Up 0.85 percent to \$HK5.95 per share
Cheung Kong (Holdings) Ltd (Code: 1)	Up 0.93 percent to \$HK81.20 per share
Sun Hung Kai Properties Ltd (Code: 16)	Down 0.13 percent to \$HK75.00 per share
Hutchison Whampoa Ltd (Code: 13)	Up 0.66 percent to \$HK76.05 per share
China Petroleum and Chemical Corporation (Code: 386)	Up 3.01 percent to \$HK3.425 per share
CNOOC Ltd (Code: 883)	Up 1.03 percent to \$HK4.925 per share
BOC Hongkong (Holdings) Ltd (Code: 2388)	Unchanged at \$HK14.85 per share
China Life Insurance Company Ltd (Code: 2628)	Up 0.88 percent to \$HK5.75 per share

The biggest movers of the Main Board, last Monday, included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Asia Commercial Holdings Ltd	104		16.00	0.42
Benefun International Holdings Ltd	1130		16.92	0.054
Berjaya Holdings (Hongkong) Ltd	288		14.29	0.09
Chi Cheung Investment Company Ltd	112		12.73	1.92
China Nan Feng Group Ltd	979	10.67		0.083
CITIC 21CN Company Ltd	241		14.68	1.05
Everest International Investments Ltd	204	20.00		0.03
Garron International Ltd	1226		10.71	0.50
GeoMaxima Energy Holdings Ltd	702	11.11		0.04
Omnicorp Ltd	94		13.70	0.63
Radford Capital Investment Ltd	901		10.11	0.08
REXCAPITAL Financial Holdings Ltd	555	12.15		0.12
South East Group Ltd	726		12.35	0.071
Technology Venture Holdings Ltd	61		10.00	0.081
UDL Holdings Ltd	620		11.36	0.039
Universe International Holdings Ltd	1046		14.58	0.041
Wing Hong (Holdings) Ltd	745	23.81		0.052

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index fell about 0.17 percent to 951.97 points on a Total Turnover of about \$HK72.87 million.

The ratio of declining counters to advancing ones was about 1.06:One.

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

TOM Online Incorporated (Code: 8282)	Up 6 percent to \$HK1.69 per share
Tong Ren Tang Technologies Company Ltd (Code: 8069)	Down 2 percent to \$HK14.00 per share
WorldMetal Holdings Ltd (Code: 8161)	Down 4 percent to \$HK2.525 per share
Town Health International Holdings Company Ltd (Code: 8138)	Down 5 percent to 18.40 cents per share
CASH Financial Services Group Ltd (Code: 8122)	Up 2 percent to 28 cents per share

The GEM's biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Argos Enterprise (Holdings) Ltd	8022	14.05		0.138
Fast Systems Technology (Holdings) Ltd	8150	13.33		0.017
New Chinese Medicine Holdings Ltd	8085	22.22		0.11
Northeast Tiger Pharmaceutical Company Ltd	8197	19.05		0.05
T S Telecom Technologies Ltd	8003	45.16		0.045
Timeless Software Ltd	8028		12.64	0.076

In Japan, trading was light on the country's 3 equity markets.

On The Tokyo Stock Exchange, The TOPIX Average lost 4.51 points, or about 0.32 percent, falling back to 1,393.42 points.

The Nikkei-225 Stock Average, on the other hand, only shed 0.15 percent of its value, dropping to 13,400.29 yen.

The ratio of declining counters to gaining ones was about 1.25:One.

News Wise

- For the first time in the past 14 years, the number of recorded **corporate insolvencies** fell below 6,500 incidents, during the first half of 2005.

In other parts of Asia, this was how the key indices of the most-important equity markets fared, last Monday:

The HKSAR	Plus 0.38 percent to 14,541.35
Indonesia	Minus 0.60 percent to 1,090.09
Japan	TOPIX Average Minus 0.32 percent to 1,393.42 Nikkei-255 Stock Average Minus 0.15 percent to 13,400.29
Malaysia	Minus 0.14 percent to 924.27
The Philippines	Minus 0.29 percent to 1,947.46
Singapore	Minus 0.64 percent to 2,288.54
South Korea	Minus 1.16 percent to 1,176.36
Taiwan	Minus 2.39 percent to 5,826.27
Thailand	Minus 0.53 percent to 696.28

Tuesday

Prior to the opening of Wall Street, last Tuesday, The Bureau of Labour Statistics of the US Department of Labour issued its findings in respect of the Producer Price Indices for the month of September.

And what a report it was!

If anybody had ever thought, even for a moment, that the record-high levels of crude oil over the past few years had not been fueling inflation, on reading this report, one would be left dumbfounded – because the report was a shocker.

This is most of that report, minus the tables:

'Producer Price Indexes - September 2005

'The Producer Price Index for Finished Goods rose 1.9 percent in September, seasonally adjusted ... This advance followed increases of 0.6 percent in August and 1.0 percent in July. At the earlier stages of processing, prices received by manufacturers of intermediate goods climbed 2.5 percent in September, after moving up 0.7 percent in the preceding month, while the crude goods index rose 10.2 percent, following a 2.3-percent gain in August...

'Among finished goods in September, prices for energy goods advanced 7.1 percent, compared with a 3.7-percent increase in August. The finished consumer foods index turned up 1.4 percent, following a 0.3-percent decline in the prior month. Prices for finished goods other than foods and energy rose 0.3 percent in September, following no change in August.

'During the third quarter of 2005, prices for finished goods advanced at a seasonally adjusted annual rate (SAAR) of 14.8 percent, after falling at a 0.5-percent SAAR during the second quarter of 2005. Excluding prices for foods and energy, the finished goods index increased at a 2.6-percent SAAR for the 3 months ended September 2005, after rising at a 1.0-percent SAAR for the 3 months ended June 2005. Among prices for raw and partially processed goods, the SAAR for intermediate goods accelerated from 0.8 percent to 18.1 percent from the second to the third quarter of 2005. The crude goods index moved up at a 109.7-percent SAAR during the third quarter, after declining at a 12.5-percent SAAR during the previous quarter.

'Before seasonal adjustment, the Producer Price Index for Finished Goods advanced 1.8 percent in September to 158.9 (1982=100). From September 2004 to September 2005, prices for finished goods rose 6.9 percent. Over the same period, the index for finished energy goods increased 27.8 percent, prices for finished goods other than foods and energy went up 2.6 percent, and the finished consumer foods index climbed 2.1 percent. For the 12 months ended September 2005, intermediate goods prices advanced 8.4 percent, and the crude goods index increased 28.5 percent.

'Intermediate goods

'The Producer Price Index for Intermediate Materials, Supplies, and Components advanced 2.5 percent in September, following a 0.7-percent gain in the prior month. Accounting for about half of this acceleration, prices for intermediate energy goods rose more than they had in August. The index for materials for nondurable manufacturing also increased at a faster rate in September than it had in the preceding month. The index for materials for durable manufacturing turned up, after falling a month earlier, while prices for materials and components for construction moved up, following no change in August. By contrast, the index for intermediate foods and feeds decreased more in September than it had in the previous month. The index for intermediate goods excluding foods and energy rose 1.2 percent in September, compared with a 0.1-percent decline in the prior month.

'The rate of increase in intermediate energy goods prices rose from 3.3 percent in August to 8.3 percent in September. The jet fuel index jumped 16.3 percent, following a 3.5-percent decline in the prior month. Prices for commercial electric power also turned up, after declining in August. The indexes for both industrial and commercial natural gas, gasoline, natural gas to electric utilities, and liquefied petroleum gas moved up at quicker rates in September than they had in the preceding month. Alternatively, price increases for diesel fuel slowed from 3.1 percent in August to 1.5 percent in September. The industrial electric power index also rose less than it had in the previous month. Prices for intermediate energy goods advanced at a 91.6-percent SAAR in the third quarter of 2005, after climbing at a 10.4-percent SAAR in the prior quarter.

'The index for materials for nondurable manufacturing rose 3.4 percent in September, compared with a 0.2-percent increase in the preceding month. Basic organic chemicals prices climbed 8.4 percent, following a 0.6-percent gain in August. The plastic resins and materials index turned up in September, and prices for paper advanced, after showing no

change in August. The index for paperboard fell less than it had in the prior month. By contrast, prices for inedible fats and oils dropped 11.1 percent in September, following a 2.3-percent rise in the previous month. The indexes for woodpulp, paint materials, and synthetic fibers also turned down, after posting gains in August. For the 3 months ended in September 2005, prices for materials for nondurable manufacturing increased at a 15.3-percent SAAR, after falling at a 1.0-percent SAAR in the previous quarter.

'The materials for durable manufacturing index climbed 2.6 percent in September, compared with a 0.8-percent decrease in the previous month. Leading this upturn, prices for steel mill products rose 3.7 percent, following a 2.7-percent decline in the prior month. The indexes for aluminum mill shapes, building paper and board, and plywood also turned up in September, while prices for titanium mill shapes increased more than they had in August. Alternatively, the prepared paint index fell 0.2 percent in September, after moving up 0.4 percent in the preceding month. Prices for unprocessed filament yarns and hardwood lumber also turned down, following gains in August. From June to September 2005, the index for materials for durable manufacturing increased at a 3.1-percent SAAR, after falling at an 8.3-percent SAAR in the second quarter of 2005.

'Materials and components for construction prices rose 1.1 percent in September, after showing no change in the prior month. The plywood index jumped 14.4 percent, following a 3.0-percent drop in preceding month.

'Prices for steel mill products, softwood lumber, building paper and board, and plastic construction products also moved up in September, after falling in the prior month, while the paving mixtures and blocks index increased more than it had a month earlier. By contrast, price increases for asphalt felts and coatings slowed from 8.5 percent in August to 1.1 percent in September. The indexes for nonferrous wire and cable and for gypsum products also advanced less than they had in the previous month. During the third quarter of 2005, the materials and components for construction index went up at a 3.7-percent SAAR, after rising at a 0.5-percent SAAR in the second quarter.

'Intermediate foods and feeds prices moved down 0.6 percent in September, following a 0.4-percent slide in the preceding month. The index for prepared animal feeds decreased 3.7 percent, after falling 1.6 percent in the prior month. Prices for fluid milk products; sausage, deli, and cooked meats; and dry milk products also turned down in September, following gains in the preceding month. The indexes for pork and for refined sugar and byproducts rose less than they had in August. Alternatively, beef and veal prices turned up 1.1 percent in September, compared with a 2.7-percent decline in the prior month. The indexes for natural, processed, and imitation cheese and flour also advanced, after falling in August, while prices for soft drink beverage bases increased, following no change in the previous month. The index for intermediate foods and feeds fell at a 0.6-percent SAAR during the third quarter of 2005, after showing no change in the preceding quarter.

'Crude goods

'The Producer Price Index for Crude Materials for Further Processing advanced 10.2 percent in September, following a 2.3-percent increase in August. Prices for crude energy materials and for crude goods other than foods and energy also rose more in September than they had in the prior month. The index for crude foodstuffs and feedstuffs turned up, after falling a month earlier.

'Prices for crude energy materials jumped 16.9 percent in September, following a 3.8-percent gain in the preceding month. Accounting for most of this acceleration, the natural gas index advanced 30.7 percent, after rising 4.6 percent in August. Coal prices turned up 0.7 percent, compared with a 0.8-percent decline in the previous month. Alternatively, the index for crude petroleum climbed 0.8 percent in September, after advancing 3.7 percent in the prior month. After increasing at a 1.0-percent SAAR during the second quarter of 2005, the index for crude energy materials surged at a 250.3-percent SAAR from June to September.

'Prices for crude foodstuffs and feedstuffs rose 1.5 percent in September, after falling 1.4 percent in the preceding month. The index for slaughter cattle increased 6.7 percent, following a 2.2-percent decline in August. Prices for fluid milk, wheat, and fresh fruits and melons also turned up, after decreasing in the previous month. The indexes for fresh and dry vegetables and for slaughter turkeys rose more in September than they had a month earlier. By contrast, prices for slaughter broilers and fryers dropped 4.0 percent in September, following a 4.7-percent advance in the prior month. The indexes for soybeans and corn fell more in September than they had in August, while prices for slaughter hogs increased at slower rates during the same period. The index for crude foodstuffs and feedstuffs edged up at a 0.3-percent SAAR for the three months ended in September 2005, after declining at a 23.2-percent SAAR in the preceding quarter.

'Basic industrial material prices advanced 5.3 percent in September, following a 4.6-percent gain in the previous month. The index for iron and steel scrap increased 22.8 percent, after rising 19.7 percent in August. Prices for copper ores, raw cotton, and miscellaneous roundwood products turned up in September, following declines in the prior month. The hides and skins index fell less than it had in the preceding month. Conversely, copper base scrap prices edged up 0.2 percent in September, compared with a 5.1-percent advance a month earlier. The indexes for gold ores, aluminum base scrap, and for construction sand, gravel, and crushed stone also rose less in September than they had in August. During the third quarter of 2005, the index for crude nonfood materials less energy rose at a 66.3-percent SAAR, after falling at a 22.8-percent SAAR during the previous quarter.

'Net output price indexes for mining, manufacturing, and services industries

'Mining. The Producer Price Index for the Net Output of Total Mining Industries gained 14.9 percent in September, following a 3.6-percent rise in August. (Net output price indexes are not seasonally adjusted.) Most of this faster rate of increase can be attributed to prices received by the oil and gas extraction industry group, which surged 19.8 percent in September after increasing 4.8 percent in August. Prices received by the industry for oil and gas operations support activities also rose more in September than in the prior month. The industry indexes for copper ore and nickel ore mining, bituminous coal underground mining, and construction sand and gravel mining turned up, after falling a month earlier. By contrast, the industry index for oil and gas wells drilling advanced 1.0 percent in September, compared to a 4.3-percent increase in the prior month. Prices received by the industry for gold ore mining also rose less than they had in August. The industry indexes for crushed and broken granite mining and quarrying and for potash, soda, and borate mineral mining turned down in September. Prices received by the phosphate rock mining industry fell more than they had a month earlier. For the three months ended in September 2005, the Producer Price Index for the Net Output of Total Mining Industries advanced at an annualized rate of 198.6 percent, compared with a 0.5-percent rate of decrease in the preceding quarter. In September, the Producer Price Index for Total Mining Industries was 231.1 (December 1984=100), 54.5 percent above its year-ago level.

'Manufacturing. The Producer Price Index for the Net Output of Total Manufacturing Industries advanced 1.6 percent in September, following a 0.5-percent gain in August. The majority of this acceleration was due to prices received by the petroleum and coal products manufacturing industry group, which climbed 12.2 percent in September after gaining 5.1 percent in August. The industry group indexes for wood product manufacturing, transportation equipment, primary metal manufacturing, and food manufacturing turned up, after declining in the prior month. Prices received by the industry groups for chemicals and for plastics and rubber products advanced more than they had in the previous month. Alternatively, the industry group index for computer and electronic products declined 0.2 percent, after edging down 0.1 percent in August. For the three months ended in September 2005, the Producer Price Index for the Net Output of Total Manufacturing Industries advanced at an annualized rate of 13.2 percent, compared with a 1.3-percent rate of increase in the prior quarter. In September, the Producer Price Index for Total Manufacturing Industries was 154.1 (December 1984=100), 6.9 percent above its year-ago level.

'Services. Among services industries in September, prices received by the commercial banking industry increased 4.0 percent, after declining 0.6 percent in August. The industry indexes for cellular and other wireless carriers; hotels and motels (excluding casino hotels); and passenger car rental also turned up, after declining in the prior month. Prices received by the industry group for general medical and surgical hospitals gained more in September than a month earlier, and the index for savings institutions increased, following no change in August. Alternatively, prices received by the investment banking and securities dealing industry fell 7.2 percent, after advancing 2.6 percent in August. Prices received by lessors of nonresidential buildings (excluding miniwarehouses) rose less than they had in the preceding month. The industry index for scheduled passenger air transportation declined at a faster rate than it had in August. The industry indexes for employee leasing services and nonresidential property managers turned down, after rising in August. Prices received by direct property and casualty insurance carriers were unchanged, after rising a month earlier.'

It seems inevitable that The US Federal Reserve Board will raise interest rates once more when it reconvenes its Open Market Committee Meeting on Tuesday, November 1, 2005.

Investors on Wall Street, on digesting the material of the US Labour Department, ran for cover ... and prices of stocks and shares fell, quickly.

On The New York Stock Exchange, the Dow Jones Industrial Average surrendered 62.84 points, or about 0.61 percent, ending the trading day at 10,285.26 points.

On The NASDAQ, its Composite Index gave up 14.30 points, equivalent to about 0.69 percent, dropping to 2,056.00, exactly.

While many investors were mesmerised by the US Labour Department's report, on The New York Mercantile Exchange (NYMEX), the price of crude oil retreated – in spite of the fact that another major storm was building in the Caribbean.

According to the US National Hurricane Centre, Hurricane Wilma is likely to hit Florida by Saturday (October 22, 2005).

However, the 21st major storm of the year was not expected, last Tuesday, to sail into The Gulf of Mexico.

The last settlement for a barrel of light sweet crude oil for delivery in November was \$US63.20, down about 1.80 percent, compared with the last settlement of Monday.

As for delivery in December, the last settlement for a barrel of light sweet crude oil was \$US62.44, off 1.84 percent on Monday's last quote.

In Europe, investors were, clearly, concerned about the inflation rate in the US since investors in this part of the world were able to view the US Labour Department's report during trading hours.

As a direct result, key indices of major bourses fell to the bears:

Amsterdam's AEX Index	Minus 0.09 percent
Great Britain's FTSE 100 Index	Minus 0.42 percent
Germany's Frankfurt XETRA DAX Index	Minus 0.63 percent
France's CAC 40 Index	Minus 0.62 percent
Switzerland's Swiss Market Index	Plus 0.78 percent

In Asia, investors were rudely reminded about the horrors of high oil prices, following a speech, delivered by the most-celebrated economist of the world, today.

Dr Alan Greenspan, Chairman of the US Federal Reserve Board, told a group of Japanese businessmen in Tokyo that '*... the recent surge in energy prices will undoubtedly be a drag from now on ...*'

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the volume of activity on the territory's 2 equity markets fell.

The Hang Seng Index, the key index of blue chips, quoted on the Main Board of The Stock Exchange of Hongkong Ltd, gained about 0.39 percent, limping up to 14,597.40 points.

The Total Turnover was about \$HK15.19 billion, while the ratio of gaining counters to losing ones was about 1.39:One.

The Ten Most Actives were:

HSBC Holdings plc (Code: 5)	Minus 0.25 percent to \$HK121.60 per share
China Mobile (Hongkong) Ltd (Code: 941)	Up 1.46 percent to \$HK34.70 per share
PetroChina Company Ltd (Code: 857)	Up 1.68 percent to \$HK6.05 per share
Cheung Kong (Holdings) Ltd (Code: 1)	Up 1.11 percent to \$HK82.10 per share
Hutchison Whampoa Ltd (Code: 13)	Up 0.33 percent to \$HK76.30 per share
Sun Hung Kai Properties Ltd (Code: 16)	Up 0.13 percent to \$HK75.10 per share
BOC Hongkong (Holdings) Ltd (Code: 2388)	Unchanged at \$HK14.85 per share
China Telecom Corporation Ltd (Code: 728)	Unchanged at \$HK2.75 per share
Huaneng Power International Incorporated (Code: 902)	Up 1.82 percent to \$HK5.60 per share
China Petroleum and Chemical Corporation (Code: 386)	Unchanged at \$HK3.425 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
APT Satellite Holdings Ltd	1045	10.66		1.35
Asia Commercial Holdings Ltd	104	14.29		0.48
Asia Standard Hotel Group Ltd	292		11.85	0.238
China Merchants DiChain (Asia) Ltd	632		10.91	0.049
China Motion Telecom International Ltd	989		18.66	0.17
China Paradise Electronics Retail Ltd	503	10.53		2.625
China Special Steel Holdings Company Ltd	2889		10.64	1.26
CITIC 21CN Company Ltd	241		20.00	0.84
Compass Pacific Holdings Ltd	1188		12.14	0.123
Greater China Holdings Ltd	431		14.74	0.405
Matsunichi Communication Holdings Ltd	283	12.40		1.45
MAXX Bioscience Holdings Ltd	512		10.11	0.08
Sincere Watch (Hongkong) Ltd	444	20.00		1.20
Sino Technology Investments Company Ltd	1217		50.00	0.045
Technology Venture Holdings Ltd	61	18.52		0.096
Wing Hong (Holdings) Ltd	745	25.00		0.065

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, its lone index continued to lose ground: The Growth Enterprise Index finished the day at 949.02 points, off 0.31 percent, exactly.

Losing counters were neck-to-neck with gaining ones, at One:One.

The Total Turnover on this speculative marketplace was about \$HK82.94 million.

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

Enric Energy Equipment Holdings Ltd (Code: 8289)	\$HK1.94 per share*
WorldMetal Holdings Ltd (Code: 8161)	Up 4 percent to \$HK2.625 per share
TOM Online Incorporated (Code: 8282)	Down 2 percent to \$HK1.66 per share
Tong Ren Tang Technologies Company Ltd (Code: 8069)	Unchanged at \$HK14.00 per share
Town Health International Holdings Company Ltd (Code: 8138)	Up 1 percent to 18.60 cents per share
* First day of trading	

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
AKM Industrial Company Ltd	8298	10.39		0.425
Capinfo Company Ltd	8157	13.93		0.139
Fast Systems Technology (Holdings) Ltd	8150	64.71		0.028
iMerchants Ltd	8009	18.00		0.118
JF Household Furnishings Ltd	8310	14.46		0.95
MP Logistics International Holdings Ltd	8239	12.50		0.09
PINE Technology Holdings Ltd	8013		14.20	0.151
ProSticks International Holdings Ltd	8055	11.11		0.02
Q9 Technology Holdings Ltd	8129	15.79		0.022
T S Telecom Technologies Ltd	8003	44.44		0.065
Vodatel Networks Holdings Ltd	8033		16.58	0.166
Zheda Lande Scitech Ltd	8106	11.80		0.18

Japan experienced another dull trading day on its 3 equity markets.

On The Tokyo Stock Exchange, The TOPIX Average lost about 0.05 percent of its value, falling back to 1,392.69 points.

The Nikkei-225 Stock Average shed about 0.36 percent, falling back to 13,352.24 yen.

The ratio of losers to gainers was about 1.59:One.

This is how things looked at other Asian equity markets, last Tuesday:

The HKSAR	Plus 0.39 percent to 14,597.40
Indonesia	Plus 0.53 percent to 1,095.87
Japan	TOPIX Average Minus 0.05 percent to 1,392.69 Nikkei-255 Stock Average Minus 0.36 percent to 13,352.24
Malaysia	Minus 0.18 percent to 922.64
The Philippines	Minus 0.01 percent to 1,947.33
Singapore	Minus 0.19 percent to 2,284.16
South Korea	Plus 0.84 percent to 1,186.22
Taiwan	Plus 0.08 percent to 5,830.79
Thailand	Minus 0.16 percent to 695.18

Wednesday

Hurricane Wilma had been upgraded into a Category 5 storm by last Wednesday, Miami, Florida time, and was recorded in the US history books as being the fiercest Atlantic hurricane ever.

And it appeared to be headed for the southern tip of Florida – initially.

It was expected to curve in an easterly direction, away from the oil-refining plants of The Gulf of Mexico.

But Hurricane Katrina was not expected, in September, to hit New Orleans, also.

Nevertheless, a storm of this intensity would, without question, bring havoc to residents of Florida and plans were in hand to evacuate low-lying parts of the sunshine State.

With the pressure, seemingly off until the weekend, at least, oil prices continued their retreat on major international commodity markets.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in November was \$US62.41, down 1.25 percent, compared with Tuesday's closing level.

As for December delivery for a barrel of light sweet crude oil, it came in at \$US61.51, off about 1.49 percent on the last settlement on Tuesday.

On The New York Stock Exchange, investors ploughed into stocks and shares which had been pounded of late.

As a result, key indices of the world's largest equity market rose, sharply.

The Dow Jones Industrial Average gained 128.87 points, equivalent to about 1.25 percent, rising to 10,414.13 points.

Over on the tech-laden NASDAQ, its Composite Index followed The Dow's lead with a gain of 35.24 points, or about 1.71 percent, ending the trading day at 2,091.24 points.

In Europe, huge losses were recorded on all key indices of major bourses:

Amsterdam's AEX Index	Minus 1.74 percent
Great Britain's FTSE 100 Index	Minus 1.82 percent
Germany's Frankfurt XETRA DAX Index	Minus 2.04 percent
France's CAC 40 Index	Minus 1.92 percent
Switzerland's Swiss Market Index	Minus 1.25 percent
Italy's MIBTEL Index	Minus 2.05 percent

The indices' losses of last Wednesday were the largest-recorded, daily falls, in percentage terms, since August 2004.

Europe, after studying the US Labour Department's Producer Price Indices (Please see Tuesday's full report on this subject) determined that inflation in the US would kick it in the butt in short order.

That opinion seemed to be echoed by a number of members of the US Federal Reserve Board, many of whom had been quite vocal of late.

Asia led the trend of falling equity prices; Europe followed Asia's lead.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the volume of activity picked up considerably on the territory's 2 stock markets, but on rapidly falling prices.

And that was not a very positive sign.

On the Main Board of The Stock Exchange of Hongkong Ltd, the Hang Seng Index gave up about 1.54 percent of its value, falling to 14,372.76 points.

The Total Turnover was about \$HK19.78 billion.

The ratio of losing counters to gaining ones was wide, at about 5.80:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)	Down 1.23 percent to \$HK120.10 per share
PetroChina Company Ltd (Code: 857)	Down 3.31 percent to \$HK5.85 per share
China Mobile (Hongkong) Ltd (Code: 941)	Down 2.45 percent to \$HK33.85 per share
Hutchison Whampoa Ltd (Code: 13)	Down 1.31 percent to \$HK75.30 per share
Sun Hung Kai Properties Ltd (Code: 16)	Down 1.53 percent to \$HK73.95 per share
Cheung Kong (Holdings) Ltd (Code: 1)	Down 0.67 percent to \$HK81.55 per share
BOC Hongkong (Holdings) Ltd (Code: 2388)	Down 1.68 percent to \$HK14.60 per share
China Petroleum and Chemical Corporation (Code: 386)	Down 2.92 percent to \$HK3.325 per share
China Telecom Corporation Ltd (Code: 728)	Down 2.73 percent to \$HK2.675 per share
China Life Insurance Company Ltd (Code: 2628)	Down 2.56 percent to \$HK5.70 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)
Artfield Group Ltd	1229		21.13	0.28
Asia Standard Hotel Group Ltd	292		11.76	0.21
China Velocity Group Ltd	149	14.86		0.425
Dickson Group Holdings Ltd	313		12.44	0.183
Fortune Telecom Holdings Ltd	110	21.05		0.69
Foundation Group Ltd	1182		45.00	0.055
Garron International Ltd	1226		38.78	0.30
Oriental Investment Corporation Ltd	735	17.61		0.187
Premium Land Ltd	164		10.96	0.13
Pyxis Group Ltd	516	14.29		0.08
Same Time Holdings Ltd	451	12.50		1.80
Sincere Watch (Hongkong) Ltd	444		13.33	1.04
Sino Technology Investments Company Ltd	1217	11.11		0.05
Sun Innovation Holdings Ltd	547	42.11		0.054
Technology Venture Holdings Ltd	61		13.54	0.083
Tristate Holdings Ltd	458		16.10	1.98
Unity Investments Holdings Ltd	913	23.08		0.16
VST Holdings Ltd	856	14.57		0.228
Wing Hong (Holdings) Ltd	745		23.08	0.05

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, the Total Turnover rose to \$HK122.52 million, as The Growth Enterprise Index gave up about three quarters of a percentage point, dropping back to 941.92 points.

The ratio of losing counters to gaining ones was about 2.35:One.

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

Convenience Retail Asia Ltd (Code: 8052)	Unchanged at \$HK2.60 per share
Enric Energy Equipment Holdings Ltd (Code: 8289)	Up 1 percent to \$HK1.96 per share
WorldMetal Holdings Ltd (Code: 8161)	Down 1 percent to \$HK2.60 per share
TOM Online Incorporated (Code: 8282)	Down 3 percent to \$HK1.61 per share
Tong Ren Tang Technologies Company Ltd (Code: 8069)	Down 1 percent to \$HK13.85 per share

The GEM's biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Cardlink Technology Group Ltd	8066		12.17	0.101
Co-winner Enterprise Ltd	8108	35.59		0.08
EVI Education Asia Ltd	8090	16.98		0.062
Fast Systems Technology (Holdings) Ltd	8150		21.43	0.022
Shenzhen Neptunus Interlong Bio-technique Company Ltd	8329	15.94		0.80
Stockmartnet Holdings Ltd	8123		17.50	0.033
T S Telecom Technologies Ltd	8003		30.77	0.045

In Japan, the US Labour Department's report of Tuesday scared Japanese investors, who sold scrip, fast and furiously, on the country's 3 equity markets.

On The Tokyo Stock Exchange, its TOPIX Average was forced to surrender 0.93 percent of its value, ending the hectic trading day at 1,379.78 points.

The Nikkei-225 Stock Average, which is still used by some investors, fell about 1.67 percent to 13,129.49 yen.

Among the biggest losers on Asia's largest equity markets were motor-vehicle companies because they depend, heavily, on the US market to sell their goods.

Other Japanese exporters were not left out of the selling spree, however.

The ratio of losing counters to gaining ones was about 2.25:One.

And this was how other Asian equity markets closed, last Wednesday:

The HKSAR	Minus 1.54 percent to 14,372.76
Indonesia	Minus 1.82 percent to 1,075.91
Japan	TOPIX Average Minus 0.93 percent to 1,379.78 Nikkei-255 Stock Average Minus 1.67 percent to 13,129.49
Malaysia	Minus 0.92 percent to 914.17
The Philippines	Plus 0.36 percent to 1,954.29
Singapore	Minus 2.89 percent to 2,218.13
South Korea	Minus 2.79 percent to 1,153.13
Taiwan	Minus 2.34 percent to 5,694.16
Thailand	Minus 1.60 percent to 684.07

Thursday

The rate of inflation in certain parts of the US is running at a level, not seen since November 1980.

This statement was made in a report, issued by The Bank of Philadelphia, a Federal Reserve Bank.

Upon its release, it cut the heart out of many an investor, locked into stocks and shares, listed on US equity markets, last Thursday.

As a result of this report, which was released midday, key indices fell on major US equity markets.

On The New York Stock Exchange, the Dow Jones Industrial Average lost 133.03 points, or about 1.28 percent, ending the trading session at 10,281.10 points.

Over on The NASDAQ, its Composite Index gave up 23.13 points, equivalent to about 1.11 percent, falling back to 2,068.11 points.

The release of the report from this important bank followed a number of other very negative reports from US industry.

From the world's largest producer of medicines, Pfizer Incorporated, which is a constituent stock of The Dow, it was announced that third-quarter results were down 52 percent, Year-On-Year.

Its share price fell 8.60 percent on the news.

Then, from Ford Motor Company, it was announced that the second-largest, motor-vehicle manufacturer in the US had lost \$US284 million in its third quarter.

That result compared with a Net Profit Attributable to Shareholders of about \$US266 million, during the like quarter of 2004.

The company, also, announced that it would be making '*significant plant closures*' in North America in order to cut costs.

The material losses on the world's largest equity markets were despite another material fall in the price of crude oil.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in November was \$US61.03, down about 2.21 percent, compared with the last settlement of Wednesday.

For December delivery, the last settlement was \$US60.02 per barrel of light sweet crude oil, off 2.42 percent on the last quote on Wednesday.

In Europe, there was a half-hearted rebound on major bourses, but the gains were nowhere near the point that could be said to have erased the losses of previous sessions, during the earlier part of the week:

Amsterdam's AEX Index	Plus	0.51 percent
Great Britain's FTSE 100 Index	Minus	0.07 percent
Germany's Frankfurt XETRA DAX Index	Plus	0.37 percent
France's CAC 40 Index	Plus	0.35 percent
Switzerland's Swiss Market Index	Plus	0.67 percent
Italy's MIBTEL Index	Plus	0.23 percent

News Wise

- **Eurotunnel**, the English Channel operator, will sack 900 of its workers. That number of workers represents about 25 percent of the company's Establishment level. This company, from its founding, has had problems in trying to compete with ferries and budget airlines. It has been a loss-maker from Day One.

In Asia, noting that Wall Street had been somewhat bullish on Wednesday, many investors got back into stocks and shares, but, by the close of trading on major equity markets in the most-populous part of the world, there were only fractional gains and losses registered.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), both equity markets scored, but, as with most of Asia, the gains were small.

On the Main Board of The Stock Exchange of Hongkong Ltd, the Hang Seng Index rose about one quarter of a percentage point to close at 14,408.94 points.

The Total Turnover was about \$HK18.15 billion.

However, as it turned out, losing counters outnumbered gaining ones by the ratio of about 1.15:One.

The Ten Most Actives were:

HSBC Holdings plc (Code: 5)	Up 0.25 percent to \$HK120.40 per share
China Mobile (Hongkong) Ltd (Code: 941)	Up 2.07 percent to \$HK34.55 per share
Hutchison Whampoa Ltd (Code: 13)	Down 1.86 percent to \$HK73.90 per share
PetroChina Company Ltd (Code: 857)	Down 0.85 percent to \$HK5.80 per share
Cheung Kong (Holdings) Ltd (Code: 1)	Down 0.31 percent to \$HK81.30 per share
China Telecom Corporation Ltd (Code: 728)	Unchanged at \$HK2.675 per share
Sun Hung Kai Properties Ltd (Code: 16)	Up 0.61 percent to \$HK74.40 per share
Esprit Holdings Ltd (Code: 330)	Up 2.23 percent to \$HK55.10 per share
Hang Seng Bank Ltd (Code: 11)	Up 0.50 percent to \$HK100.60 per share
BOC Hongkong (Holdings) Ltd (Code: 2388)	Down 0.34 percent to \$HK14.55 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 Standard Hotel Group Ltd	292	10.95		0.233
Chi Cheung Investment Company Ltd	112	21.62		2.25
China Chengtong Development Group Ltd	217		11.59	0.145
CITIC 21CN Company Ltd	241	25.58		1.08
Fortuna International Holdings Ltd	530	10.00		0.011
Garron International Ltd	1226	33.33		0.40
Ngai Hing Hong Company Ltd	1047		14.29	0.42
Oriental Explorer Holdings Ltd	430	17.07		0.048
Starbow Holdings Ltd	397		13.04	0.04
Unity Investments Holdings Ltd	913		16.25	0.134

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index rose about 0.57 percent, ending the trading session at 947.31 points.

As with the Main Board, in spite of the lone index, being in positive territory, losing counters beat off gaining ones by the ratio of about 1.23:One.

The Total Turnover was about \$HK84.26 million.

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

WorldMetal Holdings Ltd (Code: 8161)	Up 4 percent to \$HK2.70 per share
Enric Energy Equipment Holdings Ltd (Code: 8289)	Down 3 percent to \$HK1.90 per share
TOM Online Incorporated (Code: 8282)	Up 4 percent to \$HK1.67 per share
Tong Ren Tang Technologies Company Ltd (Code: 8069)	Up 1 percent to \$HK13.95 per share
Golden Meditech Company Ltd (Code: 8180)	Up 1 percent to \$HK1.25 per share

The GEM's biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Co-winner Enterprise Ltd	8108		42.50	0.046
Fast Systems Technology (Holdings) Ltd	8150		27.27	0.016
Innovis Holdings Ltd	8065		11.43	0.062
Lee's Pharmaceutical Holdings Ltd	8221	12.27		0.183
Q9 Technology Holdings Ltd	8129		13.64	0.019
Shanghai Fudan Microelectronics Company Ltd	8102		15.00	0.255

Stockmartnet Holdings Ltd	8123	12.12		0.037
Vodatel Networks Holdings Ltd	8033	22.89		0.204
Yusei Holdings Ltd	8319		12.16	1.30

Japan was one of the Asian equity markets, which was able to hang onto its earlier gains, unlike some of the other stock markets in the region.

On The Tokyo Stock Exchange, its TOPIX Average rose 0.30 percent to 1,383.95 points in moderate trading conditions.

The Nikkei-225 Stock Average managed a gain of 0.46 percent, running up to 13,190.46 yen.

The ratio of gaining counters to losing ones was about 1.68:One.

And, in other Asian equity markets, this was how their key indices fared, last Thursday:

The HKSAR	Plus 0.25 percent to 14,408.94
Indonesia	Minus 0.05 percent to 1,075.40
Japan	TOPIX Average Plus 0.30 percent to 1,383.95 Nikkei-255 Stock Average Plus 0.46 percent to 13,190.46
Malaysia	Minus 0.27 percent to 911.69
The Philippines	Minus 0.49 percent to 1,944.62
Singapore	Plus 0.39 percent to 2,226.88
South Korea	Plus 0.79 percent to 1,162.23
Taiwan	Plus 0.95 percent to 5,748.00
Thailand	Minus 0.31 percent to 681.92

Friday

Hurricane Wilma appeared not to be a threat to the oil-refining heart of The Gulf of Mexico, last Friday, although the Category 4 storm – by last Friday, it had been downgraded from a Category 5 storm – was battering parts of Mexico, with waves of more than 20 feet in height.

As the removal of the threat of more oil-refining stoppages calmed the nerves of many, so the prices of crude oil continued to recede.

However, traders covered positions before the close of business, last Friday, pushing prices up in the last part of the trading session.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in December was \$US60.63, up about 1.02 percent on Thursday's last settlement.

For the new month of January 2006, the last settlement was \$US60.82 per barrel of light sweet crude oil.

(Last Thursday was the last day in trading in November futures)

On The New York Stock Exchange, the Dow Jones Industrial Average lost another 0.64 percent of its value, dropping back to 10,215.22 points.

The NASDAQ's Composite Index gained about 0.68 percent to end the week at 2,082.21 points.

The largest equity markets of the world were hit by yet another worry, last Friday, when Caterpillar Incorporated, one of the largest manufacturers in the US and, therefore, in the world, reported disappointing earnings and suggested that the future was far from looking rosy for the giant conglomerate.

The share price of Caterpillar, which is a constituent stock of The Dow, fell by about 9.50 percent: Its fall was said to have been singularly responsible for the lion's share in the fall-off of last Friday's value of The Dow.

For shareholders of Caterpillar, the drop in the value of their company's shares was their worst one-day fall since November 1999.

News Wise

- President George W. Bush is demanding that the United Nations (UN) convene a special Security Council session *'as quickly as possible'* in order to determine what punitive actions to take against Syria. A UN report has stated that Syria was behind the killings of the late Rafik Hariri, the former Prime Minister of Lebanon, and 20 others in February, this year. *'Today, a serious report came out that requires the world to look at very carefully and respond, accordingly,'* President George W. Bush said.

The tally for the week for the biggest equity markets of the world was:

The Dow Jones Industrial Average	Minus 0.70 percent
The NASDAQ's Composite Index	Plus 0.84 percent

In Europe, the spectre of higher interest rates, the result of inflationary tendencies in the US, continued to dog equity markets of the European Union (UN).

As such, every key index of every major bourse, barring one, fell, last Friday:

Amsterdam's AEX Index	Minus 0.76 percent
Great Britain's FTSE 100 Index	Minus 0.42 percent
Germany's Frankfurt XETRA DAX Index	Minus 0.53 percent
France's CAC 40 Index	Minus 0.54 percent
Switzerland's Swiss Market Index	Minus 0.74 percent
Italy's MIBTEL Index	Plus 0.17 percent

In Asia, key indices of the largest equity markets edged up to higher ground.

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

On the Main Board of The Stock Exchange of Hongkong Ltd, the Hang Seng Index gained about 0.55 percent, rising to 14,487.85 points.

The Total Turnover was about \$HK19.78 billion.

Losing counters outnumbered gaining ones, however, by the ratio of about 1.09:One.

The Ten Most Actives were:

HSBC Holdings plc (Code: 5)	Up 0.42 percent to \$HK120.90 per share
PetroChina Company Ltd (Code: 857)	Down 1.72 percent to \$HK5.70 per share
Hutchison Whampoa Ltd (Code: 13)	Up 1.42 percent to \$HK74.95 per share
China Mobile (Hongkong) Ltd (Code: 941)	Up 1.30 percent to \$HK35.00 per share
China Shenhua Energy Company Ltd (Code: 1088)	Up 2.87 percent to \$HK8.95 per share
Cheung Kong (Holdings) Ltd (Code: 1)	Up 1.17 percent to \$HK82.25 per share
Bank of Communications Company Ltd (Code: 3328)	Unchanged at \$HK3.325 per share
Denway Motors Ltd (Code: 203)	Down 4.85 percent to \$HK2.45 per share
Sun Hung Kai Properties Ltd (Code: 16)	Up 0.47 percent to \$HK74.75 per share
China Life Insurance Company Ltd (Code: 2628)	Up 1.75 percent to \$HK5.80 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Earnest Investments Holdings Ltd	339		15.38	0.011
Foundation Group Ltd	1182		12.00	0.044
Garron International Ltd	1226		20.00	0.32
Greater China Holdings Ltd	431	11.24		0.495
Karce International Holdings Company Ltd	1159	12.00		0.28
Karl Thomson Holdings Ltd	7	22.64		0.65
Mei Ah Entertainment Group Ltd	391	16.23		0.265
New Smart Holdings Ltd	91	14.14		0.113
Orient Industries Holdings Ltd	353		11.22	0.87
Sunlink International Holdings Ltd	2336		10.91	0.049

Over on The **Growth Enterprise Market** (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index moved up by about 1.41 percent to 960.65 points.

The Total Turnover was about \$HK80.03 million.

As with the Main Board, in spite of The GEM's key index, being in positive territory, losing counters outpaced gaining counters by the ratio of 1.29:One, exactly.

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

TOM Online Incorporated (Code: 8282)	Up 8 percent to \$HK1.81 per share
WorldMetal Holdings Ltd (Code: 8161)	Up 1 percent to \$HK2.725 per share
Media Partners International Holdings Incorporated (Code: 8072)	Unchanged at \$HK1.10 per share
Town Health International Holdings Company Ltd (Code: 8138)	Up 3 percent to 18.80 cents per share
China.com Incorporated (Code: 8006)	Up 6 percent to 57 cents per share

The GEM's biggest movers of the day were reserved for the following counters:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Argos Enterprise (Holdings) Ltd	8022		10.45	0.12
B M Intelligence International Ltd	8158		17.86	0.023
Galileo Capital Group Ltd	8029	14.29		0.04
Global Solution Engineering Ltd	8192	20.00		0.024
iMerchants Ltd	8009		16.10	0.099
Medical China Ltd	8186		16.67	0.03
Northeast Tiger Pharmaceutical Company Ltd	8197	24.00		0.062
PINE Technology Holdings Ltd	8013	31.58		0.20
Stockmartnet Holdings Ltd	8123		10.81	0.033

The tally for the week for the equity markets of the HKSAR was:

The Hang Seng Index	Plus	0.01 percent
The Growth Enterprise Index	Plus	0.74 percent

Japan experienced another dull trading day on its 3 stock markets, last Friday.

On The Tokyo Stock Exchange, which is the premier stock market of The Land of The Rising Sun, its TOPIX Average rose one tenth of a percentage point to 1,385.37 points.

The Nikkei-225 Stock Average posted a gain of about 0.07 percent to 13,199.95 yen.

Declining counters outnumbered advancing ones by the ratio of about 1.08:One.

For Asia's largest equity market, this was the tally for the week, ended October 21, 2005:

The TOPIX Average	Minus 0.90 percent
The Nikkei-225 Stock Average	Minus 1.64 percent

On other Asian stock markets, this was how their key indices ended the week:

The HKSAR	Plus 0.55 percent to 14,487.85
Indonesia	Plus 0.05 percent to 1,075.96
Japan	TOPIX Average Plus 0.10 percent to 1,385.37 Nikkei-255 Stock Average Plus 0.07 percent to 13,199.95
Malaysia	Minus 0.23 percent to 909.58
The Philippines	Minus 1.13 percent to 1,922.50
Singapore	Plus 0.56 percent to 2,239.36
South Korea	Plus 1.82 percent to 1,183.48
Taiwan	Minus 0.16 percent to 5,738.76
Thailand	Plus 0.62 percent to 686.21

-- E N D --

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