

IRAN WARNS: WE ARE READY (AND WILLING) TO GO TO WAR !
CRUDE OIL PRICES HEAD FOR THE STRATOSPHERE

The price of crude oil on international commodity exchanges slumped, last Monday, on veiled suggestions that Iran might come to heel at the West's command, after all.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in August was \$US141.37, down about 2.70 percent, compared with the final quote of Thursday, July 3, 2008.

(The previous Friday, July 4, had been a public holiday in the US and, as such, all equity and commodity markets had been closed.)

As for September delivery, the last settlement for a barrel of light sweet crude oil was \$US142.03, representing a fall of about 2.63 percent on the close of the previous Thursday.

Since the beginning of this year, the price of crude oil has risen by more than 40 percent, the gains, having been driven by suggestions of jingoism against Iran.

Iran has, always, maintained that it wants to join the world's nuclear club in order to expand its power-generation grid because it sees the need for more electricity in the future.

Also, the country believes that it has an inalienable right to be a nuclear power.

However, the West maintains that Iran's real reason for the enrichment of uranium is to be in a position to produce weapons of mass destruction.

Israel has gone on record as saying that, if needs be such, it will attack Iran and destroy its capability to build weapons of mass destruction because Iran has gone on record as stating that it would like to obliterate Israel from the face of the earth.

On Wall Street, after a strong start to the week, one problem after another reared up and investors lost heart, once again.

By the close of the day on The New York Stock Exchange, the Dow Jones Industrial Average was stuck at 11,231.96 points, a fall of 56.58 points, or about one half of a percentage point on the closing level of Thursday, July 3, 2008.

On The NASDAQ, its Composite Index let go of about 2.06 points, equivalent to about 0.09 percent, ending the very volatile trading session at 2,243.32 points.

The ratio of losing counters to gaining ones was about 2:One on both of the world's largest equity markets.

In Europe, despite the price of crude oil, having fallen by material amounts on the world's commodity markets, investors were hot to trot to acquire energy and energy related counters, thus helping to push up the key indices on the largest equity markets of the region.

This was how the situation looked with regard to the key indices of the major European bourses, last Monday night:

Amsterdam's AEX Index	Plus	1.92 percent
France's CAC 40 Index	Plus	1.79 percent
Germany's Frankfurt XETRA DAX Index	Plus	1.96 percent
Great Britain's FTSE 100 Index	Plus	1.84 percent
Italy's MIBTEL Index	Plus	1.32 percent
Switzerland's Swiss Market Index	Plus	0.63 percent

In Asia, the mood of investors was mostly bullish although it was not all beer and skittles for all.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the territory's 2 equity markets made very useful gains.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose about 2.28 percent to 21,913.06 points on a Total Turnover of about \$HK59.86 billion.

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

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)	Up 0.08 percent to \$HK118.70 per share
China Life Insurance Company Ltd (Code: 2628)	Up 5.48 percent to \$HK26.95 per share
China Mobile Ltd (Code: 941)	Up 1.73 percent to \$HK105.60 per share
China Construction Bank Corporation (Code: 939)	Up 2.53 percent to \$HK6.07 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 3.91 percent to \$HK5.31 per share
PetroChina Company Ltd (Code: 857)	Up 3.41 percent to \$HK10.00 per share
China Merchants Bank Company Ltd (Code: 3968)	Up 9.19 percent to \$HK24.95 per share
China Petroleum and Chemical Corporation (Code: 383)	Up 4.55 percent to \$HK7.35 per share

386)

China Overseas Land and Investment Ltd (Code:
688)

Up 7.76 percent to \$HK12.50 per share

Hongkong Exchanges and Clearing Ltd (Code: 388)

Up 0.19 percent to \$HK107.30 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
APT Satellite Holdings Ltd	1045	19.70		1.58
Beijing North Star Company Ltd	588	11.57		2.41
Benefun International Holdings Ltd	1130	28.24		0.109
China Agrotech Holdings Ltd	1073	11.49		0.97
China Chengtong Development Group Ltd	217	10.34		0.64
China Everbright Ltd	165	10.29		15.00
China Financial Leasing Group Ltd	2312		10.87	0.082
China HealthCare Holdings Ltd	673	10.26		0.43
China Innovation Investment Ltd	1217	16.42		0.078
First Sign International Holdings Ltd	933		15.03	1.30
Franshion Properties (China) Ltd	817	12.37		3.27
G-Vision International (Holdings) Ltd	657		12.00	0.44
Guangdong Tannery Ltd	1058	15.07		0.42
Hua Han Bio-Pharmaceutical Holdings Ltd	587	13.51		1.68
Jackin International Holdings Ltd	630	17.65		0.40
KWG Property Holding Ltd	1813	11.22		5.45
Mandarin Entertainment (Holdings) Ltd	9		25.84	0.33

Nine Dragons Paper (Holdings) Ltd	2689	12.32		6.38
New Media Group Holdings Ltd	708	11.84		0.425
Quam Ltd	952	12.96		0.61
Shimao Property Holdings Ltd	813	10.15		9.55
Wing Lee Holdings Ltd	876	11.11		0.70
Wing On Travel (Holdings) Ltd	1189	17.89		0.112
Yun Sky Chemical (International) Holdings Ltd	633	11.61		0.125
ZZNode Technologies Company Ltd	2371		17.01	1.22

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gained exactly 0.49 percent to 764.42 points on a Total Turnover of about \$HK155.06 million.

Advancing counters outran declining ones by the ratio of about 1.49:One.

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

Intelli-Media Group (Holdings) Ltd (Code: 8173)

Up 11.11 percent to \$HK0.80 per share

BIG Media Group Ltd (Code: 8167)

Up 2.08 percent to \$HK0.49 per share

Enviro Energy International Holdings Ltd (Code:
8182)

Up 28.33 percent to \$HK0.385 per share

Global Solution Engineering Ltd (Code: 8192)

Up 6.90 percent to \$HK0.31 per share

Shandong Weigao Group Medical
Polymer Company Ltd (Code: 8199)

Down 0.81 percent to \$HK9.82 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
China Leason Investment Group Company Ltd	8270		11.54	0.69
Enviro Energy International Holdings Ltd	8182	28.33		0.385
Excel Technology International Holdings Ltd				

	8048	16.47		0.099
Intelli-Media Group (Holdings) Ltd	8173	11.11		0.80
ITE (Holdings) Ltd	8092	16.22		0.086
Rojam Entertainment Holdings Ltd	8075		12.12	0.058
SYSCAN Technology Holdings Ltd	8083	13.64		0.075

In Japan, for the first trading session in 12 sessions, the key indices of the country's 3 equity markets managed to score positively.

On The Tokyo Stock Exchange, which is the premier equity market of the country, its TOPIX Index put on 14.92 points, regaining about 1.15 percent of its former level, prior to the big sell-off, to end the trading day at 1,312.80 points.

The ratio of gainers to losers was about 1.99:One.

The Nikkei-225 Stock Average, which is a much-narrower gauge to trading on select blue chips, listed on The First Section of The Tokyo Stock Exchange, than is The TOPIX Index, rose 122.15 yen, equivalent to about 0.92 percent, running up to 13,360.04 yen.

This was how the key indices of other Asian equity markets ended their respective trading days, last Monday:

The HKSAR	Hang Seng Index Plus 2.28 percent to 21,913.06 The Growth Enterprise Index Plus 0.49 percent to 764.42
Indonesia	Minus 0.47 percent to 2,303.82
Japan	TOPIX Index Plus 1.15 percent to 1,312.80 Nikkei-225 Stock Average Plus 0.92 percent to 13,360.04
Malaysia	Minus 0.61 percent to 1,127.26
The Philippines	Plus 1.92 percent to 2,414.66
The PRC	Shanghai Composite Index Plus 4.59 percent to 2,792.40 Shenzhen Composite Index Plus 4.93 percent to 846.95
Singapore	Plus 1.44 percent to 2,934.12

South Korea	Plus 0.11 percent to 1,579.72
Taiwan	Plus 1.56 percent to 7,341.11
Thailand	Minus 1.68 percent to 730.56

Tuesday

The price of crude oil on international commodity exchanges came off, rapidly, last Tuesday, amid concerns that the economies of the world were far from being out of trouble and, for the remainder of the year, there could well be further retractions in industrial growth, especially with regard to the West.

With economic forecasts for lower growth rates from Alaska to the Antipodes and to the Far East indicated that the requirement for fossil fuels was bound to be curbed, it was reasoned.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in August came in at \$US136.04, off exactly 3.77 percent on Monday's closing level.

As for delivery in September, the last settlement for a barrel of light sweet crude oil was \$US136.73, down about 3.73 percent on the day.

Still on the subject of energy and related subjects, the US Government announced that it had imposed new financial sanctions on certain Iranian individuals and select companies, those that are thought to have been, or still are, involved in Iran's nuclear project(s).

The assets of those individuals/companies on the US Government's '*black book*' have, or will have, their US assets frozen.

The US Under-Secretary for Terrorism and Financial Intelligence stated, for the record, among other things:

'Iran's nuclear and missile firms hide behind an array of agents that transact business on their behalf ...'.

On Wall Street, after a very shaky start, things picked up and the key indices of the world's largest equity markets rose, dramatically, collecting all of the earlier losses ... and, then, some.

On The New York Stock Exchange, the Dow Jones Industrial Average ended the day with a gain of about 1.36 percent as investors pushed this index to 11,384.21 points.

Over on The NASDAQ, its Composite Index rose in sympathy with The Dow, putting on about 2.28 percent to 2,294.42 points.

Trading was described as being moderate, but the ratio of gainers to losers was wide, at about 2:One on both markets.

On European bourses, however, there was only one direction for the key indices: Down.

This was the extent of the carnage that took place on Europe's most-important equity markets, last Tuesday:

Amsterdam's AEX Index

Minus 2.02 percent

France's CAC 40 Index Minus 1.54 percent

Germany's Frankfurt XETRA DAX IndexMinus 1.42 percent

Great Britain's FTSE 100 Index Minus 1.30 percent

Italy's MIBTEL Index	Minus 2.03 percent
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Switzerland's Swiss Market Index	Minus 0.40 percent
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For European investors, there were continued concerns that, if, indeed, industrial production was reduced for the remainder of the year and into 2009, it must impact on many a company, public and private, in many parts of the globe.

Banks came in for a great deal of '*stick*' from investors in this part of the world, with their share prices, falling back, markedly.

News Wise

Siemens GmbH and Company, the Munich-based engineering group, announced that it would sack 16,750 of its workers in order to weather the current economic downturn.

In Asia, the general feeling among investors was one of gloom and doom on the largest and most-important equity markets of the region.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), both equity markets lost a great deal of their former lustre.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng index shed about 3.16 percent, falling back to 21,220.81 points.

The Total Turnover on this, the premier equity market of the territory, was about \$HK63.74 billion.

The ratio of losing counters to gaining ones was about 3.67:One.

The Ten Most Active counters, all of which were losers, by the way, were:

HSBC Holdings plc (Code: 5)

Down 2.44 percent to \$HK115.80 per share

China Mobile Ltd (Code: 941)

Down 2.75 percent to \$HK102.70 per share

China Life Insurance Company Ltd (Code: 2628)

Down 3.71 percent to \$HK25.95 per share

China Construction Bank Corporation (Code: 939)

Down 2.64 percent to \$HK5.91 per share

PetroChina Company Ltd (Code: 857)

Down 3.70 percent to \$HK9.63 per share

Industrial and Commercial Bank of China Ltd
(Code: 1398)

Down 3.20 percent to \$HK5.14 per share

Hongkong Exchanges and Clearing Ltd (Code:
388)

Down 5.87 percent to \$HK101.00 per share

CNOOC Ltd (Code: 883)

Down 3.42 percent to \$HK12.98 per share

Ping An Insurance (Group) Company of China
Ltd (Code: 2318)

Down 7.24 percent to \$HK48.05 per share

China Petroleum and Chemical Corporation
(Code: 386)

Down 2.72 percent to \$HK7.15 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Apex Capital Ltd	905		13.21	0.23
APT Satellite Holdings Ltd	1045		14.56	1.35
C Y Foundation Group Ltd	1182		18.03	0.25
CCT Tech International Ltd	261		15.38	0.011
Chaoyue Group Ltd	147	18.20		5.00
China Fortune Holdings Ltd	110		10.00	0.36
City Telecom (Hongkong) Ltd	1137	14.71		1.95
Foxconn International Holdings Ltd	2038		10.29	6.71
Freeman Corporation Ltd	279		25.52	0.143
Guangdong Tannery Ltd	1058		16.67	0.35
Haitian International Holdings Ltd	1882		10.13	2.84
The Hongkong Parkview Group Ltd	207		22.14	1.09
Jiwa Bio-Pharm Holdings Ltd	2327		11.11	0.20

Luen Thai Holdings Ltd	311		10.71	0.75
Macau Investment Holdings Ltd	2362		20.29	0.55
MAE Holdings Ltd	851		16.67	0.50
Mainland Headwear Holdings Ltd	1100		10.00	1.08
Mexan Ltd	22		16.80	0.104
New Heritage Holdings Ltd	95		13.33	0.26
Paradise Entertainment Ltd	1180		10.00	0.072
The Quaypoint Corporation Ltd	2330	12.90		0.70
SIM Technology Group Ltd	2000	12.86		0.61
Smart Union Group (Holdings) Ltd	2700		10.45	0.30
Sunny Optical Technology (Group) Company Ltd	2382		16.67	1.10
Van Shung Chong Holdings Ltd	1001		17.95	0.64
Yunnan Enterprises Holdings Ltd	455		10.34	0.52
ZZNode Technologies Company Ltd	2371		15.57	1.03

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, its lone index, The Growth Enterprise Index, shed about 1.29 percent, falling back to 754.58 points.

The Total Turnover on this (speculative) market was about \$HK145.40 million.

The ratio of losers to gainers was about 2.52:One.

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

Intelli-Media Group (Holdings) Ltd (Code: 8173)

Up 2.50 percent to \$HK0.82 per share

Shandong Weigao Group Medical
Polymer Company Ltd (Code: 8199)

Up 1.63 percent to \$HK9.98 per share

Global Solution Engineering Ltd (Code: 8192)

Up 3.23 percent to \$HK0.32 per share

Enviro Energy International Holdings Ltd (Code:
8182)

Down 7.79 percent to \$HK0.355 per share

Golden Meditech Company Ltd (Code: 8180)

Down 3.33 percent to \$HK2.32 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Dahe Media Company Ltd	8243	11.11		0.60
DeTeam Company Ltd	8112		11.22	0.87
Glory Mark Hi-Tech (Holdings) Ltd	8159		10.00	0.216
Golife Concepts Holdings Ltd	8172		17.02	0.039
Jilin Province Huinan Changlong Bio-pharmacy Company Ltd	8049		14.04	0.245
Shenzhen Neptunus Interlong Bio-technique Company Ltd	8329	42.86		1.00
QUASAR Communication Technology Holdings Ltd	8171	12.82		0.22
Sau San Tong Holdings Ltd	8200	13.16		0.086

In Japan, the one-day reprieve from 12 sessions of falling levels of key stock-market indices was over: The key indices of the country's 3 equity markets continued on with their previous falls.

On The Tokyo Stock Exchange, The TOPIX Index shed about 2.23 percent, dropping to 1,283.51 points.

Losing counters outran gaining ones by the ratio of about 10.31:One.

The Nikkei-225 Stock Average lost about 2.45 percent, ending the trading day at 13,033.10 yen.

News Wise

- **Corporate failures** in Japan for the 6 months, ended June 30, 2008, rose about 6.90 percent, Year-On-Year, to 7,544 recorded cases. These entities left behind debts of about ¥3.18 trillion, an increase of about 19.90 percent, compared with the like period in 2007; and,
- **Aeon Company** is planning to close down 40 supermarkets by the end of its Fiscal Year, it has been announced, officially

This was how the situation looked on other Asian equity markets, last Tuesday night:

The HKSAR	Hang Seng Index Minus 3.16 percent to 21,220.81 The Growth Enterprise Index Minus 1.29 percent to 754.58
Indonesia	Minus 1.08 percent to 2,278.97

Japan	TOPIX Index Minus 2.23 percent to 1,283.51 Nikkei-225 Stock Average Minus 2.45 percent to 13,033.10
Malaysia	Minus 0.53 percent to 1,121.25
The Philippines	Plus 1.49 percent to 2,450.55
The PRC	Shanghai Composite Index Plus 0.81 percent to 2,814.95 Shenzhen Composite Index Plus 1.23 percent to 857.40
Singapore	Minus 1.62 percent to 2,886.62
South Korea	Minus 2.93 percent to 1,533.47
Taiwan	Minus 3.94 percent to 7,051.85
Thailand	Minus 1.10 percent to 722.50

Wednesday

Terror propaganda tactics began in earnest in the Middle East, last Wednesday, with Iran, pressing the firing buttons on a total of 9 ballistic missiles in what was seen by most countries of the world as sending the warning message to the US and Israel:

‘Take note! Iran is ready and able to meet fire with fire; rocket for rocket; a death for a death!’

Condemnation for the terror propaganda tactics came from most corners of the world.

In the US, the US State Department labelled the firing of the ballistic rockets as being ‘*provocative*’.

In the Israeli Knesset (Parliament), Housing Minister Ze’ev Boim said:

‘I suggest Israel will not talk. And Israel should prepare itself to do what is needed to do.’

The French, German and Italian Governments, almost in unison, said that they had grave concerns at the 9 missile launches.

One of the newest, Iranian ballistic missiles was the Shahab-3: It has a range of 2,000 kilometres, sufficient to reach Tel Aviv, Israel.

Brigadier Hoseyn Salami, Commander of Iran’s Revolutionary Guard’s Air Force said:

‘Our missiles are ready for shooting at any place and any time, quickly and with accuracy.’

First reactions to the news of the ballistic missile launches were as expected: The price of crude oil shot up, smartly.

On The New York Mercantile Exchange (NYMEX), which is the largest commodity market in the world, the last settlement for a barrel of light sweet crude oil for delivery in August was \$US136.05, up about 0.007 percent, compared with Tuesday's closing level.

However, during the height of the Open Outcry Trading Session, last Wednesday, the price of a barrel of light sweet crude oil for delivery in August went to a high of \$US138.28, an increase of about 1.65 percent on the final quote of Tuesday.

As for delivery in September, the last settlement for a barrel of light sweet crude oil came in at \$US136.72, up also about 0.007 percent on Tuesday's close.

The price hit a high of \$US139.00 per barrel of light sweet crude oil with regard to September delivery.

On Wall Street, there were only losses.

On The New York Stock Exchange, the Dow Jones Industrial Average lost about 2.08 percent, falling back to 11,147.44 points.

On The NASDAQ, its Composite Index shed about 2.60 percent, dropping to 2,234.89 points.

The largest equity markets of the US were, by last Wednesday, officially swimming in bearish waters.

Declining counters outran advancing ones by the ratio of about 2:One on both markets.

Financials came in for a great deal of stick as investors unloaded their scrip for fear that the worst is yet to come.

Two of the biggest, blue-chip losers included:

Merrill Lynch and Company	Down 9.30 percent to \$US29.74 per share; and,
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Bank of America Incorporated	Down 6.30 percent to \$US22.06 per share
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In Europe, however, there was a bit of a bounce, with the key indices of the most-important bourses, making up for some of the Tuesday's losses.

European investors had not, during their trading day, been apprised, at least not fully, of the precarious situation in the Middle East.

This was how the key indices of the most-important equity markets of the region closed, last Wednesday night:

Amsterdam's AEX Index	Plus	1.99 percent
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France's CAC 40 Index	Plus	1.49 percent
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Germany's Frankfurt XETRA DAX Index	Plus	1.30 percent
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Great Britain's FTSE 100 Index	Plus	1.63 percent
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Italy's MIBTEL Index Plus 1.47 percent

Switzerland's Swiss Market Index Plus 1.96 percent

On Asian equity markets, the Iran situation was unknown due to the time differential of the trading day and the firing of the Iranian ballistic missiles, but, had it been known, the complexion of most equity markets, no doubt, would have been very different to that which took place, during Asian office hours.

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

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose about 2.76 percent to 21,805.81 points.

The Total Turnover was about \$HK74.55 billion.

The ratio of gainers to losers was about 2.50:One

The Ten Most Actives were:

China Life Insurance Company Ltd (Code: 2628) Up 5.97 percent to \$HK27.50 per share

China Construction Bank Corporation (Code: 939) Up 4.91 percent to \$HK6.20 per share

China Mobile Ltd (Code: 941) Up 1.46 percent to \$HK104.20 per share

HSBC Holdings plc (Code: 5) Up 2.94 percent to \$HK119.20 per share

PetroChina Company Ltd (Code: 857) Up 3.22 percent to \$HK9.94 per share

Industrial and Commercial Bank of China Ltd
(Code: 1398) Up 5.06 percent to \$HK5.40 per share

CNOOC Ltd (Code: 883) Up 0.46 percent to \$HK13.04 per share

Hongkong Exchanges and Clearing Ltd (Code: 388) Up 5.54 percent to \$HK106.60 per share

China Merchants Bank Company Ltd (Code: 3968) Up 5.42 percent to \$HK25.30 per share

Bank of China Ltd (Code: 3988) Up 3.93 percent to \$HK3.44 per share

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

Name of Company	Code	Increase	Decrease	Closing Price
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		(%)	(%)	(\$HK)
APAC Resources Ltd	1104	10.19		1.19
Asian Union New Media (Group) Ltd	419	12.20		0.092
Aupu Group Holding Company Ltd	477		13.00	0.87
CCT Tech International Ltd	261	18.18		0.013
China HealthCare Holdings Ltd	673	15.00		0.46
China Overseas Land and Investment Ltd	688	10.02		13.62
China State Construction International Holdings Ltd	3311	10.81		2.05
Climax International Company Ltd	439	12.50		0.18
First Sign International Holdings Ltd	933	15.20		1.44
Freeman Corporation Ltd	279		16.78	0.119
Grandtop International Holdings Ltd	2309	13.04		0.26
The Hongkong Parkview Group Ltd	207		12.84	0.95
Joyce Boutique Holdings Ltd	647	10.64		0.26
Lo's Enviro-Pro Holdings Ltd	309	16.07		0.26
MAE Holdings Ltd	851	16.00		0.58
Mandarin Entertainment (Holdings) Ltd	9		11.48	0.27
Mexan Ltd	22		10.58	0.093
Omnicorp Ltd	94	19.05		1.00
Paladin Ltd	495		19.56	0.181
Prime Investments Holdings Ltd	721		10.64	0.168
The Quaypoint Corporation Ltd	2330	14.29		0.80
Regent Pacific Group Ltd	575	12.94		0.48

Shanghai Forte Land Company Ltd	2337	14.74		2.18
Shun Cheong Holdings Ltd	650	12.50		0.45
SIM Technology Group Ltd	2000	11.48		0.68
Sunny Global Holdings Ltd	1094	10.61		0.73
Van Shung Chong Holdings Ltd	1001	17.19		0.75
Zhong Hua International Holdings Ltd	1064		12.24	0.215

On The **Growth Enterprise Market** (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index put on about 0.98 percent, rising to 761.94 points.

The Total Turnover on this market was about \$HK137.67 million, while the ratio of advancing counters to declining ones was about 1.50:One.

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

Shandong Weigao Group Medical Polymer Company
Ltd (Code: 8199)

Up 0.20 percent to \$HK10.00 per share

Intelli-Media Group (Holdings) Ltd (Code: 8173)

Up 3.66 percent to \$HK0.85 per share

Ko Yo Ecological Agrotech (Group) Ltd (Code:
8042)

Up 6.67 percent to \$HK0.192 per share

Global Solution Engineering Ltd (Code: 8192)

Up 9.38 percent to \$HK0.35 per share

Core Healthcare Investment Holdings Ltd (Code:
8250)

Unchanged at \$HK0.12 per share

The GEM's double-digit movers of the day comprised only 4 counters:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
CCID Consulting Company Ltd	8235		13.95	0.185
Shanghai Jiada Withub Information Industrial Company Ltd	8205	11.11		0.50
Shenzhen Neptunus Interlong Bio-technique Company Ltd	8329	23.00		1.23
Trasy Gold Ex Ltd	8063		18.52	0.022

On The Tokyo Stock Exchange, its TOPIX Index rose only about 0.16 percent to 1,285.53 points.

The ratio of gaining counters to losing ones was close, at about 1.02:One.

The Nikkei-225 Stock Average advanced about 0.15 percent to 13,052.13 yen.

News Wise

- **IHI Corporation** has been fined a record-setting penalty of ¥1.60 billion in respect of falsifying earnings reports. The Financial Services Agency ordered the penalty after it was proved that IHI Corporation had concealed certain financial losses in 2006.

On other Asian equity markets, this was how the situation looked, last Wednesday night:

The HKSAR	Hang Seng Index Plus 2.76 percent to 21,805.81 The Growth Enterprise Index Plus 0.98 percent to 761.94
Indonesia	Plus 0.31 percent to 2,286.03
Japan	TOPIX Index Plus 0.16 percent to 1,285.53 Nikkei-225 Stock Average Plus 0.15 percent to 13,052.13
Malaysia	Plus 1.66 percent to 1,139.81
The Philippines	Plus 1.26 percent to 2,481.53
The PRC	Shanghai Composite Index Plus 3.75 percent to 2,920.55 Shenzhen Composite Index Plus 3.22 percent to 885.01
Singapore	Plus 1.07 percent to 2,917.62
South Korea	Minus 0.92 percent to 1,519.38
Taiwan	Minus 0.05 percent to 7,048.25
Thailand	Minus 0.19 percent to 721.13

Thursday

In an obvious gesture of defiance, the Government of Iran pushed the firing buttons of a further 4 ballistic

missiles (or 5 ballistic missiles: It is questionable that all of the ballistic missiles fired on command), last Thursday, with (bombast and bluster) Brigadier Hoseyn Salami, Commander of Iran's Revolutionary Guard's Air Force, saying, among other things, that Iran's '*resolve and might against enemies who in recent weeks threatened Iran with harsh language ... Our hands are always on the trigger and our missiles are ready for launch ...*'.

US Government officials described the launching of the Iranian ballistic missiles as being '*very disturbing, provocative and reckless.*'

US Secretary of State Condoleezza Rice said:

'We take very strongly our obligation to defend our allies and we intend to do that.

'In The (Persian) Gulf area, the United States has enhanced its security capacity, its security presence and we are working closely with all our allies ... to make (sure) they are capable of defending themselves ...'

She went on to state that it was high time for Iran to get '*on the right side of the international community.*'

In Israel, Defence Minister Ehud Barak, speaking from Tel Aviv, said that Israel had '*proved in the past that it won't hesitate to act when its vital security interests are at stake.*'

Tensions were running at a feverish pitch in the Middle East and Israel's military was in a state of readiness just in case Iran determined to set aside diplomacy in favour of taking the situation to another level.

On the international oil markets of the world, there was near pandemonium.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in August rose about 4.12 percent to \$US141.65.

As for September delivery, the last settlement for a barrel of light sweet crude oil gained about 4.10 percent, ending the day at \$US142.33.

On Wall Street, there were other problems with which the US Government had to tackle.

The financial crisis on international markets appeared to be worsening, necessitating both the Chairman of the US Federal Reserve, Dr Ben S. Bernanke, and the US Treasury Secretary, Mr Henry Paulson, telling the US Congress that everything that could be done was being done to try to bring order to markets.

But the jump of more than \$US5.60 in the price of a barrel of light sweet crude oil cut across some of the placatory phrases of these gentlemen of power.

On The New York Stock Exchange, the Dow Jones Industrial Average rose about 0.73 percent to 11,229.02 points, while, on The NASDAQ, its Composite Index gained about 1.03 percent to end the trading day at 2,257.85 points.

Advancing counters outpaced declining ones by the ratio of about 1.07:One on The New York Stock Exchange and by about 1.33:One on The NASDAQ.

Although it could be held that the statements of Messrs Bernanke and Paulson helped ease some of the worries of investors, fears lingered in the hearts of many investors that the troubles of today will not just disappear in a puff of smoke. ngress by Messrs Bernanke and Paulson.

As is its wont, just before Wall Street opened its doors for business, last Thursday, The Bureau of Labour Statistics, a division of the US Government's Labour Department, brought out its findings with regard to the labour situation in the US for the month of June.

It was not good news.

The following is a verbatim transcript of most of that report, minus technical data and tables:

‘THE EMPLOYMENT SITUATION: JUNE 2008

‘Nonfarm payroll employment continued to trend down in June (-62,000), while the unemployment rate held at 5.5 percent, the Bureau of Labor Statistics of the U.S. Department of Labor reported today. Employment continued to fall in construction, manufacturing, and employment services, while health care and mining added jobs. Average hourly earnings rose by 6 cents, or 0.3 percent, over the month ...

‘Unemployment (Household Survey Data)

‘The number of unemployed persons was essentially unchanged in June, at 8.5 million, and the unemployment rate held at 5.5 percent. A year earlier, the number of unemployed persons was 7.0 million, and the jobless rate was 4.6 percent ...

‘The unemployment rate for Hispanics (7.7 percent) increased over the month, while the rate for adult men (5.1 percent) continued to trend up. Jobless rates for adult women (4.7 percent), teenagers (18.1 percent), whites (4.9 percent), and blacks (9.2 percent) showed little or no change in June. The unemployment rate for Asians was 4.5 percent, not seasonally adjusted ...

‘Among the unemployed, the number of persons who had lost their last job was essentially unchanged at 4.4 million in June, but has risen by 952,000 over the past 12 months. The numbers of unemployed reentrants and new entrants to the labor force were little changed in June; both groups had increased sharply in May ...

‘Following a large increase in May, the number of newly unemployed—those jobless fewer than 5 weeks—decreased by 532,000 in June. The number of persons unemployed 5 to 14 weeks rose by 530,000 over the month. The number of long-term unemployed (those persons jobless for 27 weeks or more) was essentially unchanged in June at 1.6 million; this group accounted for 18.4 percent of the unemployed ...

‘Total Employment and the Labor Force (Household Survey Data)

‘The civilian labor force (154.4 million) and the labor force participation rate (66.1 percent) were little changed in June; in the prior month the civilian labor force had increased sharply. Both total employment (145.9 million) and the employment population ratio (62.4 percent) were essentially unchanged in June. The employment-population ratio was 0.6 percentage point lower than a year earlier ...

‘The number of persons who worked part time for economic reasons, at 5.4 million in June, was about unchanged over the month, but was up by 1.1 million over the past 12 months. These individuals indicated that they were working part time because their hours had been cut back or they were unable to find full-time jobs ...

‘Persons Not in the Labor Force (Household Survey Data)

‘In June, about 1.6 million persons (not seasonally adjusted) were marginally attached to the labor force, little different from a year earlier. These individuals wanted and were available for work and had looked for a job sometime in the prior 12 months. They were not counted as unemployed because they had not searched for work in the 4 weeks preceding the survey. Among the marginally attached, there were 420,000 discouraged workers in June, little

changed from a year earlier. Discouraged workers were not currently looking for work specifically because they believed no jobs were available for them. The other 1.1 million persons marginally attached to the labor force in June had not searched for work in the 4 weeks preceding the survey for reasons such as school attendance or family responsibilities ...

'Industry Payroll Employment (Establishment Survey Data)

'Total nonfarm payroll employment continued to trend down in June (-62,000). Since peaking in December 2007, payroll employment has fallen by 438,000. In June, job losses continued in construction, manufacturing, and employment services. Health care and mining added jobs over the month ...

'Employment in construction fell by 43,000 in June, as job losses continued across the industry. Since its peak in September 2006, construction employment has fallen by 528,000.

'In June, manufacturing employment fell by 33,000. Job losses were widespread throughout the industry, with notable declines in fabricated metal products (-9,000), printing and related support activities (-6,000), and wood products (-6,000). Employment in motor vehicles and parts edged up by 6,000 over the month, largely reflecting the return of workers from strikes and related shutdowns. Over the past 12 months, manufacturing has lost 353,000 jobs.

'Within professional and business services, employment services lost 59,000 jobs in June; about half of the decrease (-30,000) occurred in temporary help services. So far this year, monthly job losses in temporary help services have averaged 26,000 compared with average declines of 7,000 per month in 2007.

'Retail trade employment changed little in June. A job gain in general merchandise stores (9,000) was offset by small declines elsewhere in the sector. Since its most recent peak in March 2007, retail trade has shed 194,000 jobs.

'Employment in mining rose by 8,000 in June. Support activities for mining and oil and gas extraction accounted for most of the increase. Mining employment has expanded by 208,000, or 42 percent, since its most recent low in April 2003.

'Health care employment continued to grow in June (15,000), although the increase was half the size of the average monthly gain during the prior 12 months. In June, employment rose in ambulatory health care services (13,000). Since June 2007, health care has added 348,000 jobs.

'In June, food services employment continued to trend upward (16,000), although job gains in this industry have slowed recently. The industry added an average of 13,000 jobs per month from November 2007 through June 2008; this compares with an average increase of 27,000 jobs per month for the first 10 months of 2007.

'Government employment continued to trend up in June and has grown by 257,000 over the past 12 months. Local government has accounted for about two-thirds of the growth since June 2007.

'Weekly Hours (Establishment Survey Data)

'In June, the average workweek for production and nonsupervisory workers on private nonfarm payrolls remained at 33.7 hours, seasonally adjusted. The manufacturing workweek decreased by 0.1 hour to 40.8 hours, and factory overtime was unchanged at 3.9 hours...

'The index of aggregate weekly hours of production and nonsupervisory workers on nonfarm payrolls fell by 0.1 percent in June to 107.0 (2002=100). The manufacturing index declined by 0.5 percent to 91.4 percent ...

'Hourly and Weekly Earnings (Establishment Survey Data)

'In June, average hourly earnings of production and nonsupervisory workers on private nonfarm payrolls rose by 6 cents, or 0.3 percent, to \$18.01, seasonally adjusted. This followed gains of 6 cents in May and 2 cents in April. Average weekly earnings rose by 0.3 percent in June to \$606.94. Over the past 12 months, average hourly earnings increased by 3.4 percent and average weekly earnings rose by 2.8 percent ...'

In Europe, only red ink was used to fill in the final figures with regard to the key indices of the most-important bourses of the region:

Amsterdam's AEX Index Minus 2.16 percent

France's CAC 40 Index Minus 2.49 percent

Germany's Frankfurt XETRA DAX Index Minus 1.27 percent

Great Britain's FTSE 100 Index Minus 2.22 percent

Italy's MIBTEL Index Minus 1.40 percent

Switzerland's Swiss Market Index Minus 1.71 percent

During the trading day, The Bank of England, which is The Central Bank of the United Kingdom, announced that interest rates would remain unchanged at 5 percent.

In Asia, it was a mixed bag of gainers and losers on the region's largest equity markets.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), trading was very much restrained, considering what was going on throughout the rest of the world.

On The Stock Exchange of Hongkong Ltd, the Main Board's key gauge of trading in blue chips, known as The Hang Seng Index, rose about 0.07 percent to 21,821.78 points on a Total Turnover of about \$HK74.18 billion.

The ratio of advancing counters to declining ones was about 1.42:One.

The Ten Most Active counters were:

China Mobile Ltd (Code: 941)

Down 1.73 percent to \$HK102.40 per share

China Construction Bank Corporation (Code:
939)

Up 2.58 percent to \$HK6.36 per share

China Life Insurance Company Ltd (Code: 2628)

Up 2.00 percent to \$HK28.05 per share

Industrial and Commercial Bank of China Ltd
(Code: 1398)

Up 1.11 percent to \$HK5.46 per share

PetroChina Company Ltd (Code: 857)

Down 0.10 percent to \$HK9.93 per share

HSBC Holdings plc (Code: 5)

Down 0.50 percent to \$HK118.60 per share

China Merchants Bank Company Ltd (Code:
3968)

Up 4.55 percent to \$HK26.45 per share

CNOOC Ltd (Code: 883)

Down 0.31 percent to \$HK13.00 per share

China Petroleum and Chemical Corporation
(Code: 386)

Up 0.54 percent to \$HK7.42 per share

China Communications Construction Company
Ltd (Code: 1800)

Up 4.73 percent to \$HK14.16 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Century Legend (Holdings) Ltd	79	14.29		0.40
China Fortune Holdings Ltd	110	15.15		0.38
China Solar Energy Holdings Ltd	155		10.09	0.205
Dream International Ltd	1126	12.78		0.203
GR Vietnam Holdings Ltd	139		14.58	0.205
Great Wall Motor Company Ltd	2333	10.63		5.83
Hua Yi Copper Holdings Ltd	559	11.76		0.475
Imagi International Holdings Ltd	585	12.96		0.61
IRICO Group Electronics Company Ltd	438	10.87		0.51
ITC Properties Group Ltd	199	10.81		0.123

JLF Investment Company Ltd	472	11.43		0.78
Lo's Enviro-Pro Holdings Ltd	309	26.92		0.33
New Capital International Investment Ltd	1062		13.95	0.185
New World Mobile Holdings Ltd	862	12.43		9.50
Ngai Hing Hong Company Ltd	1047	10.00		0.55
Paladin Ltd	495	10.50		0.20
REXCAPITAL Financial Holdings Ltd	555		11.25	0.71
UDL Holdings Ltd	620	12.50		0.045
Wang On Group Ltd	1222	28.81		0.076
Yardway Group Ltd	646		25.00	0.33

On The **Growth Enterprise Market** (The GEM) of The Stock Exchange of Hongkong Ltd, it was a slightly different story to that, being told on the Main Board.

The Growth Enterprise Index shed about 0.15 percent of its value, dropping back to 760.78 points.

The Total Turnover on this market was about \$HK204.75 million.

Declining counters outraced advancing ones by the ratio of about 1.33:One.

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

Intelli-Media Group (Holdings) Ltd (Code: 8173)

Up 11.76 percent to \$HK0.95 per share

Golden Meditech Company Ltd (Code: 8180)

Down 6.90 percent to \$HK2.16 per share

Convenience Retail Asia Ltd (Code: 8052)

Unchanged at \$HK2.55 per share

Global Solution Engineering Ltd (Code: 8192)

Up 1.43 percent to \$HK0.355 per share

Town Health International Holdings Company Ltd
(Code: 8138)

Unchanged at \$HK0.104 per share

The GEM's biggest movers of the day included:

Name of Company	Code	Increase	Decrease	Closing Price
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		(%)	(%)	(\$HK)
China Medical and Bio Science Ltd	8120		10.00	0.072
G.A. Holdings Ltd	8126	16.13		0.36
Intelli-Media Group (Holdings) Ltd	8173	11.76		0.95
Long Success International (Holdings) Ltd	8017		11.43	0.031
Tai Shing International (Holdings) Ltd	8103		15.15	0.28
Tianjin TEDA Biomedical Engineering Company Ltd	8189	10.50		0.20
Zhejiang Yonglong Enterprises Company Ltd	8211	16.28		0.50

On The Tokyo Stock Exchange, its TOPIX Index rose about 0.41 percent to 1,290.76 points.

Advancing counters outnumbered declining ones by the ratio of about 1.03:One.

The Nikkei-225 Stock Average rose about 0.12 percent, ending the trading day at 13,067.21 yen.

News Wise

- **Japan's Current Account Surplus** for the month of May declined by about 5.90 percent, Year-On-Year, to ¥2.001 trillion, The Finance Ministry announced. It was the third consecutive month of declines in the Current Account Surplus.

On other Asian equity markets, this was how their respective key indices fared, last Thursday:

The HKSAR	Hang Seng Index Plus 0.07 percent to 21,821.78 The Growth Enterprise Index Minus 0.15 percent to 760.78
Indonesia	Minus 0.43 percent to 2,276.23
Japan	TOPIX Index Plus 0.41 percent to 1,290.76 Nikkei-225 Stock Average Plus 0.12 percent to 13,067.21
Malaysia	Minus 0.38 percent to 1,135.49
The Philippines	Minus 1.25 percent to 2,450.62
The PRC	Shanghai Composite Index Minus 1.54 percent to 2,875.45

	Shenzhen Composite Index Minus 1.69 percent to 870.01
Singapore	Minus 0.55 percent to 2,901.58
South Korea	Plus 1.19 percent to 1,537.43
Taiwan	Plus 0.39 percent to 7,075.65
Thailand	Plus 0.10 percent to 721.86

Friday

As expected, with Iran, beating its war drums, the price of crude oil on international commodity exchanges headed for the stratosphere.

On The **New York Mercantile Exchange** (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in August was \$US145.08, up 2.42 percent on Thursday's final quote.

However, during the height of the Open Outcry Trading Session, the price hit the record-setting level of \$US147.27 per barrel of light sweet crude oil for August delivery.

As for September delivery, the last settlement for a barrel of light sweet crude oil rose about 2.34 percent to \$US145.66, after hitting a high of \$US147.90.

On Wall Street, however, in addition to the higher price of crude oil, there were grave concerns that the world's 2-largest mortgage lenders could fail.

The shares of the US-Government sponsored entities, known as Fannie Mae and Freddie Mac, became targets for widespread selling as investors worried that, with about \$US5 trillion in debt, if these Government-sponsors corporations should fail, it would drive the US economy to depths, never having been plumbed in the past.

The Chairman of the US Senate Banking Committee, Mr Christopher Dodd, came out with a statement that *'These institutions are fundamentally sound and strong. There is no reason for the kind of (stock market) reaction we're getting.'*

Mr Christopher Dodd's statements, however, did little to alleviate the fears of Wall Street investors: Fannie Mae's share price dropped about 22 percent to \$US10.25; Freddie Mac's share price lost 3.10 percent to \$US7.75.

Since August of 2007, both entities have shed about 90 percent of their respective market capitalisations.

On The New York Stock Exchange, the Dow Jones Industrial Average ended the trading day at 11,100.54 points, a one-day fall of about 1.14 percent.

The Composite Index of The NASDAQ gave up about 0.83 percent to end the session at 2,239.08 points.

Losing counters outpaced gaining ones by the ratio of about 2:One on The New York Stock Exchange and by about 1.07:One on The NASDAQ.

(Code: 1398)

China Life Insurance Company Ltd (Code: 2628)

Up 1.78 percent to \$HK28.55 per share

HSBC Holdings plc (Code: 5)

Up 0.25 percent to \$HK118.90 per share

China Construction Bank Corporation (Code: 939)

Up 2.20 percent to \$HK6.50 per share

PetroChina Company Ltd (Code: 857)

Up 0.70 percent to \$HK10.00 per share

Hongkong Exchanges and Clearing Ltd (Code: 388)

Up 5.24 percent to \$HK112.50 per share

CNOOC Ltd (Code: 883)

Up 1.08 percent to \$HK13.14 per share

China Petroleum and Chemical Corporation (Code:
386)

Down 0.40 percent to \$HK7.39 per share

China Communications Construction Company Ltd
(Code: 1800)

Up 4.10 percent to \$HK14.74 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)
BEP International Holdings Ltd	2326		11.22	0.174
C Y Foundation Group Ltd	1182	19.23		0.31
China Financial Leasing Group Ltd	2312	13.95		0.098
China Mining Resources Group Ltd	340	11.54		0.58
China Sci-Tech Holdings Ltd	985	12.70		0.071
China Timber Resources Group Ltd	269	12.82		0.088
Foxconn International Holdings Ltd	2038	10.11		6.86
Fulbond Holdings Ltd	1041	13.89		0.041
Jolimark Holdings Ltd	2028		24.17	0.455

Kwong Hing International Holdings (Bermuda) Ltd	1131	17.65		0.60
Lee Kee Holdings Ltd	637	11.11		0.60
Lo's Enviro-Pro Holdings Ltd	309	19.70		0.395
Ngai Lik Industrial Holdings Ltd	332	13.33		0.34
Peaktop International Holdings Ltd	925	10.42		0.53
Tianyi Fruit Holdings Ltd	756	32.86		0.93
Vodone Ltd	82	16.95		0.345
Walker Group Holdings Ltd	1386		17.07	1.02
Winfoong International Ltd	63		18.24	0.13

On The **Growth Enterprise Market** (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index put on about 1.55 percent to end the trading day at 772.59 points.

The Total Turnover on this market was about \$HK239.53 million, while the ratio of gainers to losers was about 1.47:One.

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

Intelli-Media Group (Holdings) Ltd (Code: 8173)

Up 7.37 percent to \$HK1.02 per share

Espco Technology Holdings Ltd (Code: 8299)

Up 5.44 percent to \$HK0.155 per share

Global Solution Engineering Ltd (Code: 8192)

Up 16.90 percent to \$HK0.415 per share

Golden Meditech Company Ltd (Code: 8180)

Up 1.85 percent to \$HK2.20 per share

Town Health International Holdings Company Ltd
(Code: 8138)

Up 9.62 percent to \$HK0.114 per share

The GEM's biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Asian Capital Resources (Holdings) Ltd	8025	12.50		0.18
Emcom International Ltd	8220	10.53		0.042

Global Solution Engineering Ltd	8192	16.90		0.415
Launch Tech Company Ltd	8196		12.86	0.61
Shenzhen Neptunus Interlong Bio-technique Company Ltd	8329		13.01	1.07
New Universe International Group Ltd	8068		10.61	0.16
Northeast Tiger Pharmaceutical Company Ltd	8197	12.15		0.12
Rojam Entertainment Holdings Ltd	8075	19.23		0.062
T S Telecom Technologies Ltd	8003	14.71		0.39
ThinSoft (Holdings) Incorporated	8096	23.08		0.80
Thiz Technology Group Ltd	8119	18.57		0.083
Vodatel Networks Holdings Ltd	8033	22.73		0.135
Zhejiang Prospect Company Ltd	8273		18.45	1.90

The tally for Asia's second-largest equity market for the week, ended July 11, 2008, was:

The Hang Seng Index Plus 3.55 percent
The Growth Enterprise Index Plus 1.56 percent

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

On The Tokyo Stock Exchange, its TOPIX Index gave up about 0.38 percent to end the trading session at 1,285.91 points.

Losing counters outnumbered gaining counters by the ratio of about 1.54:One.

The Nikkei-225 Stock Average ended the day at 13,039.69 yen, down about 0.21 percent.

The tally for the week for Asia's largest equity market was:

The TOPIX Index Minus 0.91 percent
The Nikkei-225 Stock Average Minus 1.50 percent

This was how the situation looked on other Asian equity markets, last Friday night:

The HKSAR	Hang Seng Index Plus 1.662 percent to 22,184.55 The Growth Enterprise Index Plus 1.552 percent to 772.59
Indonesia	Plus 0.03 percent to 2,276.85

Japan	TOPIX Index Minus 0.38 percent to 1,285.91 Nikkei-225 Stock Average Minus 0.21 percent to 13,039.69
Malaysia	Plus 1.31 percent to 1,150.39
The Philippines	Minus 0.52 percent to 2,437.99
The PRC	Shanghai Composite Index Minus 0.65 percent to 2,856.63 Shenzhen Composite Index Minus 1.13 percent to 860.22
Singapore	Plus 0.87 percent to 2,926.84
South Korea	Plus 1.96 percent to 1,567.51
Taiwan	Plus 2.39 percent to 7,244.76
Thailand	Plus 1.17 percent to 730.29

-- E N D --

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