

CURRENCIES

US dollar rebounds after falling on weaker inflation

THE US dollar found a footing on Thursday (May 16) after falling sharply on Wednesday on the back of data showing a slowdown in US inflation, while Japan's yen inched higher after jumping the previous day.

US inflation slowed to 0.3 per cent in April from a month earlier, down from 0.4 per cent in March and below expectations for another 0.4 per cent reading, Wednesday's data showed.

Year-on-year core inflation – which strips out volatile food and energy prices – fell to its lowest in three years at 3.6 per cent. Meanwhile, retail sales were flat, suggesting conditions for Federal Reserve interest rate cuts are falling into place.

The dollar index, which tracks the currency against six major peers, was last up 0.22 per cent at

104.43 on Thursday after falling 0.75 per cent on Wednesday as investors raised their bets on Fed rate cuts, now envisaging two reductions by the end of the year.

Some analysts said Fed officials will want to see proof of inflation's downward path before countering it, a point made by Minneapolis Fed president Neel Kashkari on Wednesday.

Francesco Pesole, FX strategist

at ING, said: "In practice there isn't all that much to be all that optimistic about. Inflation is moving in the right direction, but still not at levels that would allow the Fed to cut rates."

The dollar dropped 1 per cent against the yen on Wednesday after the data and was down a further 0.11 per cent on Thursday at 154.74, having fallen as low as 153.6 before weak Japanese

growth figures dented the yen.

The Japanese currency has fallen around 9.5 per cent this year, as the Bank of Japan has kept monetary policy loose while higher Fed interest rates have drawn money towards US bonds and the dollar. The yen has been particularly sensitive to any widening or closing of the interest rate differential.

The euro hit a two-month high at US\$1.0895 on Thursday before

dipping to trade 0.1 per cent lower at US\$1.0871. Britain's pound reached a one-month top of US\$1.2675 before falling back slightly.

The Australian dollar, which surged 1 per cent on Wednesday, hit a four-month high at US\$0.6714 but then paused after an unexpected rise in Australian unemployment. It was last at US\$0.6676, as traders priced out any risk of a further rate hike in Australia. REUTERS

FOREX RATES

INTERBANK CROSS RATES

	AS	CS	Rmb	Euro	HKS	Ind Rs	Rupiah	Yen	Won	MS	NZ\$	Pak Rs	Peso	SS	Rand	Sfr	NTS	Baht	Pound	US\$
Australia	-	0.911	4.828	0.615	5.220	55.845	106.522	1.033	8.989	3.132	1.094	186.456	38.445	0.899	12.188	0.602	21.450	24.134	0.528	0.669
Canada	1.098	-	5.300	0.675	5.731	61.307	116.941	1.134	9.868	3.438	1.201	204.692	42.205	0.987	13.380	0.661	23.548	26.494	0.579	0.734
China	0.207	0.189	-	0.127	1.081	11.567	22.064	0.214	1.862	0.649	0.227	38.621	7.963	0.186	2.524	0.125	4.443	4.999	0.109	0.139
Euro	1.626	1.481	7.849	-	8.487	90.794	173.184	1.679	14.614	5.092	1.778	303.141	62.504	1.461	19.815	0.979	34.873	39.237	0.858	1.088
Hong Kong	0.192	0.174	0.925	0.118	-	10.698	20.405	0.198	1.722	0.600	0.209	35.717	7.364	0.172	2.335	0.115	4.109	4.623	0.101	0.128
India	0.018	0.016	0.086	0.011	0.093	-	1.907	0.018	0.161	0.056	0.020	3.339	0.688	0.016	0.218	0.011	0.384	0.432	0.009	0.012
Indonesia	0.009	0.009	0.045	0.006	0.049	0.524	-	0.010	0.084	0.029	0.010	1.750	0.361	0.008	0.114	0.006	0.201	0.227	0.005	0.006
Japan	0.968	0.882	4.674	0.595	5.054	54.068	103.131	-	8.703	3.032	1.059	180.520	37.221	0.870	11.800	0.583	20.767	23.366	0.511	0.648
Korea	0.111	0.101	0.537	0.068	0.581	6.213	11.851	0.115	-	0.348	0.122	20.743	4.277	0.100	1.356	0.067	2.386	2.685	0.059	0.074
Malaysia	0.319	0.291	1.542	0.196	1.667	17.832	34.013	0.330	2.870	-	0.349	59.537	12.276	0.287	3.892	0.192	6.849	7.706	0.168	0.214
New Zealand	0.914	0.833	4.415	0.562	4.774	51.066	97.405	0.944	8.219	2.864	-	170.497	35.155	0.822	11.145	0.551	19.614	22.068	0.482	0.612
Pakistan	0.005	0.005	0.026	0.003	0.028	0.300	0.571	0.006	0.048	0.017	0.006	-	0.206	0.005	0.065	0.003	0.115	0.129	0.003	0.004
Philippines	0.026	0.024	0.126	0.016	0.136	1.453	2.771	0.027	0.234	0.081	0.028	4.850	-	0.023	0.317	0.016	0.558	0.628	0.014	0.017
Singapore	1.113	1.013	5.371	0.684	5.808	62.131	118.512	1.149	10.001	3.484	1.217	207.442	42.772	-	13.560	0.670	23.864	26.850	0.587	0.744
South Africa	0.082	0.075	0.396	0.050	0.428	4.582	8.740	0.085	0.738	0.257	0.090	15.298	3.154	0.074	-	0.049	1.760	1.980	0.043	0.055
Switzerland	1.661	1.513	8.018	1.021	8.670	92.744	176.905	1.715	14.928	5.201	1.816	309.653	63.847	1.493	20.241	-	35.622	40.080	0.876	1.111
Taiwan	0.047	0.042	0.225	0.029	0.243	2.604	4.966	0.048	0.419	0.146	0.051	8.693	1.792	0.042	0.568	0.028	-	1.125	0.025	0.031
Thailand	0.041	0.038	0.200	0.025	0.216	2.314	4.414	0.043	0.372	0.130	0.045	7.726	1.593	0.037	0.505	0.025	0.889	-	0.022	0.028
United Kingdom	1.896	1.727	9.151	1.166	9.895	105.855	201.913	1.958	17.038	5.936	2.073	353.427	72.873	1.704	23.102	1.141	40.658	45.746	-	1.268
United States	1.495	1.362	7.218	0.920	7.804	83.489	159.250	1.544	13.438	4.682	1.635	278.750	57.475	1.344	18.221	0.900	32.067	36.080	0.789	-

The figures are based on mid prices of currencies quoted by OCBC. For Rupiah, Yen and Won, the figures are in 100 units of the foreign currency indicated. Among the three currencies themselves, the exchange rate should read as it is.

HANG SENG



SHANGHAI COMP



NIKKEI



DOW JONES



INTERBANK CURRENCY RATES

Currencies	Against S\$		Against US\$	
	Bid	Offer	Bid	Offer
Australian dollar	0.8984	0.8993	0.6686	0.6692
Canadian dollar	0.9866	0.9869	0.7344	0.7342
Euro	1.4610	1.4617	1.0873	1.0877
NZ dollar	0.8215	0.8223	0.6114	0.6119
Sterling pound	1.7034	1.7041	1.2677	1.2681
US dollar	1.3437	1.3438	-	-

S\$/US\$ to 100 units of foreign currency:

Chinese renminbi	18.6167	18.6184	13.8548	13.8550
Danish kroner	19.5852	19.5881	14.5756	14.5766
Hong Kong dollar	17.22	17.22	12.8130	12.8138
Indian rupee	1.61	1.61	1.1974	1.1982
Indonesia rupiah	0.0084	0.0084	0.0063	0.0063
Japanese yen	0.8701	0.8703	0.6475	0.6477
Korean won	0.1000	0.1000	0.0744	0.0744
Malaysian ringgit	28.69	28.71	21.3493	21.3675
New Taiwan dollar	4.1900	4.1909	3.1183	3.1187
Norwegian kroner	12.5940	12.5978	9.3726	9.3748
Philippine peso	2.3375	2.3385	1.7396	1.7402
Saudi riyal	35.8272	35.8318	26.6631	26.6645
Swedish krona	12.5935	12.5966	9.3722	9.3738
Swiss franc	149.2337	149.3111	111.0618	111.1111
Thai baht	3.7232	3.7255	2.7709	2.7724

EQUITY BONDS WARRANTS FUTURES

SGX DERIVATIVES TRADING

	OPEN	HIGH	LOW	SETT	VOL	OPENT
SGX MSCI Singapore Index Futures						
May24	306.60	310.85	305.85	308.70	31992	198223
Jun24	308.80	311.30	307.75	309.50	20	36
SGX FTSE China A50 Index Futures						
May24	12567.00	12712.00	12530.00	12635.00	249677	920518
Jun24	12511.00	12640.00	12465.00	12577.00	4418	21737
SGX FTSE China H50 Index Futures						
May24	12937.50	13212.50	12870.00	13145.00	3038	1840
Jun24	13100.00	13117.50	13100.00	13062.50	7	202
SGX FTSE Taiwan Index Futures						
May24	1798.00	1824.75	1797.25	1806.25	59838	110326
Jun24	1792.50	1819.00	1792.50	1802.25	678	277
SGX FTSE Indonesia Index Futures						
May24	3474.000	3530.000	3464.000	3515.000	1543	1129
Jun24	-	-	-	3524.000	0	290
SGX FTSE Blossom Japan Index Futures						
Jun24	224.0000	224.5500	223.0750	223.9000	63	1945
Sep24	-	-	-	223.6000	0	377
SGX Nikkei 225 Index Futures						
Jun24	38405.00	38970.00	38275.00	38885.00	35483	107765
Sep24	38465.00	38625.00	38465.00	38835.00	6	492
SEA ADR Futures						
May24	69.70	70.40	69.50	-	326	127
Jun24	-	-	-	-	0	0
GRAB Futures						
May24	3.6700	3.7000	3.6700	-	27	59
Jun24	-	-	-	-	0	0
TSMC ADR Futures						
May24	154.40	154.50	154.30	-	468	0
Jun24	-	-	-	-	0	0
SGX Mini 10-Year Japanese Government Bond Futures						
Jun24	143.970	144.330	143.900	144.190	610	12479
Sep24	-	-	-	143.520	0	9
SGX USD/CNH (Full-Size) Futures						
Jun24	7.2029	7.2110	7.1870	7.2008	86255	121960
Jul24	7.1901	7.1985	7.1746	7.1869	10763	11573
SGX INR/USD Futures						
May24	119.700	120.090	119.680	119.720	65550	164115
Jun24	119.610	119.810	119.570	119.630	31416	17357
SGX KRW/USD (Mini) Futures						
May24	7361	7448	7355	7429	11679	21773
Jun24	7368	7456	7361	7441	9936	42470
SGX THB/USD Futures						
May24	27.405	27.780	27.385	27.670	355	187
Jun24	27.455	27.820	27.425	27.770	418	145
SGX USD/SGD (Full-Size) Futures						
Jun24	1.34115	1.34255	1.34100	1.34365	720	127
Jul24	1.34560	1.34560	1.34560	1.34170	1	2
SGX TSI Iron Ore CFR China (62% Fe Fines) Index Futures						
May24	116.10	117.40	115.75	-	12088	294428
Jun24	113.85	117.50	113.65	-	95802	335196
SGX Mysteel Shanghai Rebar (USD) Futures						
May24	-	-	-	-	0	150
Jun24	-	-	-	-	0	150
SGX SICOM TSR20 Rubber Futures						
Jun24	166.7	169.6	166.2	169.3	1618	6024
Jul24	166.8	170.3	166.0	169.9	6507	19734
SGX-NZX Global Whole Milk Powder Futures						
May24	3260.0	3260.0	3260.0	3260.0	40	9441
Jun24	3255.0	3255.0	3255.0	3255.0	1040	6592
SGX-NZX Global Skim Milk Powder Futures</						

SGX MAINBOARD

													Transaction date: May 16													
52-Wk High	52-Wk Low	Company	Last Sale	+/-	Vol ('000)	Day High	Day Low	Div C/vr	GrYld %	Net P/E	P/BV	MCap \$mil	52-Wk High	52-Wk Low	Company	Last Sale	+/-	Vol ('000)	Day High	Day Low	Div C/vr	GrYld %	Net P/E	P/BV	MCap \$mil	
43.5	23	Tye Soon	29.5	+0.5	3	30	29.5	3.8	4.3	6.1	0.4	25.7	20.5	10.1	Vicplas Intl	11.4	-	-	-	-	1.8	3.9	13.7	0.8	58.3	
158	91	UMS	106cd	+1	8297	107	105	1.8	3.2	11.8	1.8	823.5	21	16.5	Wee Hur	19	unch	70	19	18.7	21.4	3.2	1.8	0.3	177.8	
52	42	UOA	50.5	-	-	-	-	3.9	2.6	9.7	0.5	709.7	79	27	Willas-Array	53	-	-	-	-	-	10.5	100	0.5	43.6	
3135	2682	* UOB	3012	+17	3019	3020	3004	2.1	5.6	9	1.1	50780	420	307	* Wilmar Intl	316	-2	7771	321	315	1.9	5.4	9.8	0.7	20234.7	
147	130	UOB Kay Hian	133	unch	41	134	132	2	6.9	7.2	0.6	1192.6	179	120	Wing Tai	147	unch	85	147	146	0.3	3.4	169	0.4	1167.2	
632	583	UOI	609	-9	19	615	609	2.3	3.4	12.7	0.8	372.4	50	21.5	World Precision	35cd	unch	5	36	35	-	20	184.2	0.7	140	
741	549	* UOL	558	+4	1043	561	554	4.2	3.6	6.7	0.4	4719.3	45	21.5	XMH	38	-6	0	38	38	2.4	3.9	10.5	0.8	43.7	
13.2	4.2	USP Group	4.2	susp	-	-	-	-	-	-	-	0.1	4.1	50.5	45	YHI Intl	47.5	-	-	-	-	1.2	6.6	10.6	0.5	138.8
111	72	Uni-Asia Grp	84.5cd	+1.5	95	84.5	82.5	1.9	5.2	10.1	0.3	66.4	51.5	28.5	YZJ Fin Hldg	32	+0.5	5741	32.5	31.5	2.5	6.9	5.8	0.3	1263.5	
71	30	Union Gas	39cd	unch	20	39	39	4.3	3.8	10.1	1.8	123.9	194	92.5	* YZJ Shipbldg SGD	177	unch	11448	179	177	3	3.7	9.2	1.8	7025.3	
57	22.5	UnionSteel	53	+1.5	51	53	51.5	5.6	9.4	5.7	0.3	62.6	19.9	7	Yamada Green Res	12.4	+1	204	13	11.5	2.8	1.7	21.4	0.4	21.9	
61	34.5	UtdHampshReitUSD	US41.5	-1	671	42.5	41.5	1.1	11.5	-	-	0.6	242.1	109	39	Yanlord Land	47	+0.5	7717	49.5	47	-	-	-	-	910.2
40.5	29	ValueMax	36.5	+0.5	0	36.5	36.5	3	6	5.2	0.7	317.3	73	55	Yeo Hiap Seng	57	+1.5	103	57	55.5	0.6	3.5	51.8	0.6	346.5	
63.5	49.5	Valuetronics	60.5	+0.5	308	60.5	59.5	1.5	5.6	12.3	1.1	261.1	5.3	1	Ying Li Intl	2	unch	1241	2.2	1.9	-	-	-	0.1	51.1	
1798	1136	* Venture Corp	1403	+6	1470	1410	1392	1.2	5.3	15.1	1.4	4095	14.6	3.9	Yoma Strategic	6.2	-0.2	5776	6.4	6.2	-	-	-	0.2	139.3	
9	3.8	Vibrant Group	7.3	+0.2	75	7.3	6.5	0.9	1.4	81.1	0.2	51	80	54.5	Yongmao	54.5	-	-	-	-	11.2	3.7	4.9	0.3	48.4	
5.3	1	VibroPower	1	-	-	-	-	-	-	-	-	0.1	0.7	48.5	20	Zheneng Jinjiang	33.5	-2.5	30	36	33.5	-	3.9	9.3	0.4	487.1
203	127	Vicom	135	+1	30	135	134	1.3	4.1	17.4	3.7	478.7	78	35	Zhongmin Baihui	73	+0.5	8	73	72	2	1.4	36.3	4.4	143.3	

SGX CATALIST

52-Wk High	52-Wk Low	Company	Last Sale	+/-	Vol ('000)	Day High	Day Low	Div C/vr	GrYld %	Net P/E	P/BV	MCap \$mil	52-Wk High	52-Wk Low	Company	Last Sale	+/-	Vol ('000)	Day High	Day Low	Div C/vr	GrYld %	Net P/E	P/BV	MCap \$mil		
30.5	19.9	SE Resources	29	-0.5	30	29	29	-	-	6.9	1.3	42.8	20	2.7	LY Corp	20	+7.7	171	20	14	-	-	-	-	1.6	97.8	
8.6	3.5	AJ Medtech	4	-	4	-	-	-	-	-	-	3.6	43.2	5.6	1.6	Lexphoon	5.6	+0.4	14454	5.6	5.3	-	-	-	8.6	1.5	84.3
0.7	0.4	AP Strategic	0.5	unch	102	0.5	0.5	-	-	-	-	6.9	0.4	0.1	LifeBrandz	0.2	unch	251	0.3	0.2	-	-	-	-	2.5	5.2	
0.2	0.1	Abundance Intl	1.5	-	10	0.1	0.1	-	-	-	-	35	14.9	1.5	Livingstone	1.5	-	-	-	-	-	-	-	8.8	1.3	7.4	
3	1.4	Accrest	5.4	-	-	-	-	-	-	-	-	16.9	13.2	4.5	Luminor	6	-	-	-	-	-	-	-	26.1	0.5	10	
6.4	2.9	Acesian Partners	5	unch	560	5	4.8	-	-	-	3.2	1.1	24.9	6.7	2.3	MSM Intl	5	-	-	-	-	-	-	26.3	0.5	5.3	
6	3.9	AcroMeta	2.5	-	-	-	-	-	-	-	-	7.9	4.1	2	Mary Chia	1.1	-	-	-	-	-	-	-	-	-	2.6	
25	6.7	Advanced Systems	12	-0.4	60	12.4	12	-	-	-	-	1.4	7.9	11	8.3	Watex Intl	2.2	-	-	-	-	-	-	-	0.6	8	
0.2	0.1	Advancer Global	11.5	-	-	-	-	-	-	-	-	0.4	12.4	0.1	MediLifestyle	10.5	-	-	-	-	-	1.3	3.5	6.7	0.9	12.5	
14.3	6.3	Adventus	0.4	-	-	-	-	-	-	-	-	29	22	17.8	Medtex Intl	18.8	-1.2	160	20	18.8	1.2	8.9	14.7	1.5	24.9		
1	0.3	Aedg Group	24.5	-	-	-	-	-	-	-	-	2.4	26	25.5	MegaChem	14.7	-1.4	24416	16	14.7	-	-	-	-	1	80.8	
29.5	24	Alliance HC	12.9	-	-	-	-	3.4	2.3	12.6	1.2	26.8	5.1	36	Mencast	49	-	-	-	-	-	-	-	-	1.3	65.3	
18	12.9	Alpina Holdings	18.9	unch	45	18.9	18.9	-	-	-	-	3.4	34.8	5.4	2.8	Meta Health	2.9	-0.1	30	2.9	2.9	-	-	-	9.1	0.4	13.2
23	15	Alice	2.3	unch	200	2.3	2.3	-	-	-	-	3.8	3.3	0.5	Metech Intl	0.9	unch	200	0.9	0.9	-	-	-	-	-	9.3	
4.5	1.3	Amplefield Ltd	2.2	+0.5	100	2.2	1.7	-	-	-	-	0.4	21.5	1.3	Miyoshi	3.5	-	-	-	-	-	-	-	-	0.1	5.3	
8.8	5.6	AnnAik	6.9	+0.1	20	6.9	6.9	2.8	4.3	6.1	0.3	20.3	4.5	0.3	MoneyMax Fin	25	-0.5	70	25.5	24	5.1	4	4.9	0.8	110.6		
0.2	0.1	Annicca	0.1	-	-	-	-	-	-	-	-	18.3	26.5	18	Mooreast	11.1	+0.1	55	11.2	11	-	-	-	-	1.4	28.7	
12.8	3.6	Aoxin Q & M	4.8	+1	1	4.8	4.8	-	-	-	-	0.5	24.5	6	1.8	Natural Cool	4.9	+0.4	40	4.9	4	1.7	-	20.4	0.8	12.3	
7	1.9	Asia Vets	3	unch	2	3	3	-	-	-	-	4.4	0.9	0.3	NauticAWT	0.5	susp	-	-	-	-	-	-	-	-	4	
1.4	0.9	AsiaMicro	1.1	unch	1985	1.2	1.1	-	-	6.5	1	12.7	2.4	1.1	Net Pacific Fin	1.6	-	-	-	-	-	-	-	-	0.5	8.4	
1.6	0.5	AsiaPhos	0.3	+0.1	51	0.3	0.2	-	-	-	-	3.2	1	0.3	New Wave	0.1	-	-	-	-	-	-	-	-	0.3	5.2	
0.7	0.2	Asialic	0.2	-	-	-	-	-	-	-	-	5.1	21	14	NickLifestyle	14.3xd	-	-	-	-	0.2	54.5	11	-	1	18.8	
0.5	0.1	Aspial Lifestyle	12.8	unch	14	12.8	12.6	1.7	6.1	9.4	1.1	176.5	7.7	3.7	Nippcraft	5.2	unch	3343	5.2	5	-	-	-	10.4	0.4	18.3	
16.8	8.8	Astaka	8.8	-	-	-	-	-	-	17.6	7.3	164.4	16.2	1.8	NoSignboard	14.7	+1.1	329	4	2.6	-	-	-	-	-	11.4	
8.8	8.8	Atlantic Nav	35	-0.5	202	36	35	-	-	7.7	1.3	183.2	15.2	6	NoonTalk Media	8.7	-	-	-	-	-	-	-	-	4.4	17.2	
39.5	17	Audience	33	-	-	-	-	1.6	5.2	12	3.1	56.4	29.5	3.6	OIO	6	unch	0	6	6	-	-	-	-	-	11.2	
36.5	26.5	BACUI TECH	0.3	-	-	-	-	-	-	-	-	6.6	22	8.2	OTS Holdings	13	-	-	-	-	-	-	-	-	1	27.8	
0.8	0.2	BeverCG	1	-0.1	1948	1.1	1	-	-	-	-	3.4	3.7	2.5	QUE Healthcare	2.8	+0.2	152	2.8	2.7	-	-	-	15.6	0.4	124.4	
5.6	0.9	Bioldics	1.1	-0.1	1053	1.1	1.1	-	-	-	-	8.6	1	1	sky Intl	4.3	-	-	-	-	-	-	-	-	0.1	16.4	
1.9	1	CFM Hldgs	8	-0.1	86	8	7.9	42.2	1.5	1.5	0.8	16.1	32.5	19	Oiltek	31.5	unch	26	32	31.5	2.4	5.1	8.2	2.3	45		
0.4	0.1	CNMC Goldmine	21	+0.5	776	21	20.5	4.5	4.3	26.9	1.6	85.6	73	60	Old Chang Kee	71.5	unch	0	71.5	71.5	2.5	2.8	14.1	2	86.8		
0.4	0.1	CapAllianz	0.2	unch	1000	0.2	0.2	-	-	-	-	17.6	10	7.2	Olive Tree	8.4	-	-	-	-	-	-	-	-	1	9.7	
0.5	0.1	Capital World	0.2	-	-	-	-	-	-	-	-	1.8	25	11.3	OneApex	11.3	-	-	-	-	-	-	-	-	1.1	9.5	
1.7	0.8	ChinaKundatech	1.1	+0.2	100	1.1	1.1	-	-	-	-	4.5	17.5</														