

Woodside, Inpex Advance

By Chen Shiyin

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Woodside, Inpex

The MSCI Asia-Pacific Energy Index gained 0.6 percent, the biggest advance among the broader regional measure's 10 industry groups. Oil advanced 3 percent to \$63.85 a barrel in New York yesterday, the biggest rise since March 29. Oil was recently at \$64.02 in after-hours trading.

Woodside, Australia's second-biggest oil producer, added 1.4 percent to A\$39.74. Santos Ltd., the third largest, climbed 0.7 percent to A\$10.67. Inpex, Japan's No. 1 oil explorer, added 0.4 percent to 974,000 yen.

Sony, the maker of the PSP portable game console and Bravia televisions, surged 4.1 percent to 6,600 yen, set for the highest since June 13, 2002.

The company expects a group operating profit, or sales minus the cost of goods sold and administrative expenses, of more than 400 billion yen (\$3.4 billion) this year on sales of Bravia, six times the figure expected for the year that ended last month, the Nikkei said. That would exceed analyst forecasts of about 350 billion yen.

Samsung, the world's second-largest semiconductor maker, slid 0.8 percent to 599,000 won.

First-quarter net income fell 15 percent from a year earlier to 1.6 trillion won (\$1.7 billion) as computer-chip prices extended a slide, the company said today. It was expected to report first-quarter net income of 1.67 trillion won on sales of 14.58 trillion won, according to the median estimate of 18 analysts surveyed by Bloomberg News.

Yen Weakness

Canon, which gets the largest proportion of its sales from Europe, climbed 0.6 percent to 6,530 yen. Olympus Corp., which gets the second-largest share of its sales from Europe, jumped 1.5 percent to 4,140 yen.

The yen weakened to as low as 160.87 against the euro yesterday in New York, the lowest since the European currency's 1999 debut. The euro recently bought 160.54 yen.

A weaker yen increases the value of Japanese exporters' euro-denominated sales when converted back into local currency, while their products become more competitive abroad.

To contact the reporter for this story: Chen Shiyin in Singapore at schen37@bloomberg.net ; Patrick Rial in Tokyo at prial@bloomberg.net .