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ABA reports \$71.8M net profit



Cambodia News | June, 11 /2019

ABA Bank, a member of the National Bank of Canada group, recorded a net profit of \$71.8 million last year, up 55 per cent from \$46.2 million in 2017, its annual report released on Monday stated. A rise in the bank's loan portfolio and the expansion of stated branches were the key drivers behind the growth, the report says. ABA's deposit portfolio reached \$2.2 billion, compared to \$1.3 billion in 2017, while its loan portfolio reached \$1.8 billion, a 49 per cent growth year on year, the report said. ABA chief executive officer Askhat Azhikhanov told The Post via email that capital injections provided by the National Bank of Canada provided more tools to grow infrastructure, while a clear focus on digital solutions and services helped increase the bank's customer base. "Our mobile-first strategy and trust in technologies became our main account growth drivers, bringing cheap and reliable funding and providing competitive advantage in the market," he said. The National Bank of Canada recently unveiled plans to acquire the final 10 per cent stake in the Cambodia-based ABA, giving it 100 per cent ownership. ABA will become the third bond issuer in the Cambodian capital market after it obtained approval from the National Bank of Cambodia (NBC). The bank plans to raise 100 billion riel (\$24.7 million) through its first corporate bonds issued in the Kingdom's capital market. The net proceeds from the bond issuance will be used for operating

expenditures as well as growth in the lending business. According to the report, ABA plans to expand its operations into two more provinces, Koh Kong and Steung Treng, later this year. "In the upcoming years, we will keep pursuing our strategy of further infrastructure development, the continuous upgrade of our digital products and platforms, the launch of new services and consistent provision of productive loans to MSMEs [micro, small and medium enterprises] in real sectors of the Cambodian economy," Azhikhanov said. In 2018 alone, ABA launched 15 new branches to enable the bank to increasingly tap into its potential client base. As of the end of the year, the bank was serving 426,000 depositors, a rise from 232,000 at the end of 2017, with 4,213 employees and 66 branches across the country. ABA's total assets grew to more than \$2.7 billion in 2018, a 65 per cent increase since the end of 2017, while return on investment stands at 28 per cent. According to the NBC, there were 43 commercial banks, 14 specialised banks, 74 microfinance institutions and seven microfinance deposit-taking institutions operating in Cambodia last year.

Source: <https://www.phnompenhpost.com/business/aba-reports-718m-net-profit>

Japanese companies to begin mineral extraction in Northeast



Cambodia News | June, 11/2019

The Japan Oil, Gas and Metals National Corporation (Jogmec) on Tuesday announced plans to exploit

copper and zinc deposits in Stung Treng province, in the country's northeast. Jogmec, an incorporated administrative agency of Japan's Ministry of Economy Trade and Industry, will be extracting the minerals in cooperation with another Japanese firm, Nittetsu Mining Co. Both companies have been surveying the area for mineral deposits, Kyodo newsgroup reported last week. The Cambodian government gave the exploration rights in April to Nittetsu Mining (Cambodia) Ltd., a wholly owned subsidiary of the Japanese firm. The Ministry of Mines and Energy and Jogmec signed a memorandum of understanding on geological surveys. The organisation said it conducted studies to narrow down potential areas for mineral exploration. Following these studies, the company found the belt last year. Jogmec and Angkor Gold Corp recently announced they had entered into a joint exploration agreement to explore Angkor's Oyadao South license. Jogmec will invest \$3 million over a three-year period to explore the site.

Source: <https://www.khmertimeskh.com/50612921/japanese-companies-to-begin-mineral-extraction-in-northeast/>

White charcoal makers plant more trees to boost exports



Laos News | June, 11/2019

The White Charcoal Producers for Export Group (WPEG) is working with the government and local communities on a project to plant *Cratexylum formosum* (mai tiew) saplings in some of the

country's least developed regions in the hope it will help boost trade and eradicate poverty. Mai tiew, which also goes by the botanical name *Cratexylum prunifolium*, is a base plant for the manufacture of white coal. Its leaves and flowers are also used as a sour addition to some Lao soups and other dishes. The group's aim in establishing mai tiew plantations is to expand its white charcoal manufacturing capacities and capture the export markets of Japan and the Republic of Korea, which have expressed interest in the product as a renewable source of energy. The company envisages producing 200 tonnes of charcoal per month for its customers. Officials from WPEG and the Army General Staff Department of the Ministry of National Defence gathered at Ban Phao in Vientiane on Saturday for the planting of 2,000 mai tiew saplings on one hectare of land around the village. The planting ceremony was attended by the Deputy Minister of National Defence, Lieutenant General Souvone Leuangbounmy, President of WPEG, Mr Boun Oum Phanthapanya, and senior ministry officials from Pakngum district. The planting was a celebration of National Labour Day and is also in line with the government's strategy to increase forest cover across the country. The WPEG and the Army General Staff Department started working together on the manufacture of white charcoal in 2012. They plan to create mai tiew forests on about 30 hectares of land. Mr Boun Oum said that after planting is completed in Vientiane, the company hopes to employ people in Borikhamxay and

Saravan provinces to establish forests there. These provinces have ideal conditions for growing the trees, he said. The planting of mai tiev forests would bring income to local communities working on them and could help lift some out of extreme poverty. After planting, mai tiev takes six to seven years to mature. Once the limbs are cut off they are sent to the WPEG factory for processing. The same tree will produce another load of timber after another three years, at which time it will cease to be productive

Source:http://www.vientianetimes.org.la/freeContent/FreeConten_White.php

KBZ join hands with PTTOR in Retail Business Development



Myanmar News | June, 10/2019.

YANGON-With the aim to build oil storage terminal and Retail Business Development, Brighter Energy Company and Brighter Energy Retail Company under KBZ Group signed a contract with Thai State-owned PTT Oil and Retail Business Public Co;Ltd (PTTOR) at Lotte Hotel in Yangon yesterday. The development of an Oil Terminal includes procurement of fuel products, jetty management, oil storage building, liquefied petroleum gas (LPG) filling plants and retail of petroleum products. The oil storage terminal will become the largest in Myanmar and can store one million petroleum barrels and 4,500 metric tons of LPG simultaneously. As part of Retail Business Expansion, PTT Station, liquefied gas and Cafe Amazon will be continued and expanded under the already successful PTTOR

brand. “Nilar Yoma Company had distributed the petroleum products in retail. For wholesale business, we need an oil storage terminal. So, we established Brighter Energy Company for construction of the oil storage terminal. For that, we need international partnerships. That’s why our Chairman found the business partner PTT Company which is now carrying out Yadana, Yetagun and Zawtika gas fields. The PTT is also investing in businesses around South-east Asia and they have qualified staffs. Their track record is great, especially concerning the energy sector in both countries. So, our Chairman offered PTT with a joint-venture agreement for oil storage terminal development and retail business expansion,” said Senior Managing Director Nyo Myint of KBZ Group. PTT and KBZ Group also plan to upgrade Nilar Yoma Filling Stations and to open 10 new fuel stations in Yangon and Mandalay. They plan to expand businesses by opening 70 PTT Stations by 2023. Upgrades to PTT Station include Café Amazon, Mini Mart, Auto Service Center, Money exchange counter and public restroom as befitting of an international service companies which will also create more job opportunities for over 2,000 people, according to Auttapol Rerkpi boon, Chairman of PTTOR. The initial investment for the oil terminal and retail business development is expected to be over US\$200 million.

Source: <https://elevenmyanmar.com/news/kbz-join-hands-with-pttor-in-retail-business-development>

Viet Nam becomes second largest exporter of lychees



Vietnam News | May, 11/2019

HCM CITY – Việt Nam has become the second largest exporter of lychees in the world, accounting for 19 per cent of the global market share, according to the International Society for Horticultural Science (ISHS). The world's largest exporter was Madagascar, accounting for 35 per cent of the global exports despite a low area of plantations, said Sisir Kumar Mitra, an ISHS representative at the sixth international conference on longan and lychee in Hà Nội late last week. Following was China with 18 per cent, Thailand with 10 per cent and South Africa with 9 per cent. According to consumers and companies on the global market, the quality of Việt Nam's lychees was much better than similar products from India and China, he said. The ISHS representative said in terms of output, China ranked first with 2 million tonnes per year, followed by India with 677,000 tonnes and Việt Nam with 380,000 tonnes. Despite having the second largest area of lychee plantations in the world after China, over 99 per cent of India's lychees are consumed domestically. Nguyễn Quốc Hùng, head of the Fruit and Vegetable Research Institute, said Việt Nam had a smaller output of lychees against China and India but because of the harvest season and difference in seed quality, Việt Nam had seen strong growth in lychee exports. Deputy Director of the Bắc Giang Department of Agriculture and Rural

Development Nguyễn Việt Toàn said Bắc Giang Province had over 28,500 hectares of lychees trees, including more than 14,000 hectares produced under VietGAP and GlobalGAP standards. The province's output was estimated to reach 150,000 tonnes of lychees this year. Besides domestic markets, Lục Ngạn lychees from Bắc Giang are available in many countries, including China, the US, Japan, the Republic of Korea, Australia and the UK. Vietnamese lychees have brand protection in China, the US, Japan, the Republic of Korea, Australia, Singapore, Laos and Cambodia. Việt Nam has had 18 lychee growing regions receiving plantation region codes from the US Department of Agriculture while 36 other regions have reached export standards to ship to China this year. Over the years, many scientific and technological advances have been applied in the production of longan and lychees. However, processed fruit account for only 10 per cent of total consumption volume. "Fresh products will always face strict requirements on quality, traceability and quarantine of import markets," Hùng said. For instance, China had tightened quarantine, labelling and traceability regulations for Vietnamese fruit. Việt Nam's businesses must update and strictly implement those requirements to enter the neighbouring market, he said. "Processed products do not face the same quarantine requirements, but businesses need more investment to increase quality and marketing activities," Hùng said. Nguyễn Văn Phong, an expert

from the Southern Fruit Institute, said the number of small-scale farmers growing rambutan, longan and lychees accounted for 70 per cent of domestic production, but they had suffered huge losses due to poor management and traders. The loss rate was up to 25-30 per cent of output. This percentage decreased slightly to 11-35 per cent for farmers that were part of co-operatives with large production scale. Besides that, the lack of post-harvest technology remained an issue. - VNS

Source: <https://vietnamnews.vn/economy/521137/vietnam-becomes-second-largest-exporter-of-lychees.html#crxxdPf13rxj2ZbC.97>

Trade between China's Yunnan, GMS countries up 5.6 percent in 2018



Thailand News | May, 11/2019

KUNMING, June 10 (Xinhua) -- The total trade volume between southwest China's Yunnan Province and five countries in the Greater Mekong Subregion (GMS) increased 5.6 percent year on year in 2018, the Yunnan governor said Monday. The GMS covers the Lancang-Mekong River basin, bringing together China and five other countries -- Cambodia, Laos, Myanmar, Thailand and Vietnam. "Yunnan is looking forward to serving as a bridge linking the development strategies of all countries and to strengthening all-round connectivity," Yunnan governor Ruan Chengfa said at the 2019 GMS Economic Corridor Governors' Forum that opened Monday. Ruan added that Yunnan will work with GMS

countries to deepen regional green economic cooperation and promote the construction of regional "Digital Silk Road" and industrial parks. At the forum, Sithichai Jindaluang, deputy governor of Thailand's Udon Thani Province, said that northeast Thailand is a key area linking China and countries of the Association of Southeast Asian Nations (ASEAN) countries. The China-Laos-Thailand International Railway Corridor will promote trade and investment among the three countries and facilitate investment from the GMS countries in the industrial park in the Udon Thani Province, said the deputy governor. The cooperation among the GMS countries started in 1992, when they entered into a program of subregional economic cooperation with the assistance from the Asian Development Bank

Source: http://www.xinhuanet.com/english/2019-06/11/c_138131860.htm