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Cambodia-Indonesia trade exhibition to be held next month



Cambodia News | 27 June, 22019

Cambodia and Indonesia are set to jointly organise a trade exhibition to be held in Siem Reap province next month, an event to mark the 60th anniversary of diplomatic relations between the two countries as well as an effort to boost bilateral trade and investment. Seang Thay, a spokesman for the Ministry of Commerce, yesterday said that the trade exhibition is set to be held in front of the Royal Palace, along the Siem Reap river bank, on July 19 to 21. The event will boast over 100 booths of more than 100 companies from both countries, showcasing locally-made products as well as providing an opportunity for business matching, he added. Mr Thay said that the event seeks to inspire creativity, encourage Cambodian craftsmen and producers to create new products and services to serve domestic and overseas markets, as well as promoting local products such as souvenirs, Khmer silk, kitchenware, crafts, food and beverages. At the event, stakeholders will be able to learn about packaging, processing, branding, production and compliance with market requirements, he added. "Actually, Indonesia holds a trade exhibition in our country once a year, but this time, we will jointly organise the event because we want to celebrate our 60th diplomatic anniversary," Mr Thay said. "There will also be cooperation between other ministries of

our two countries to boost economic relations, especially trade, investment and tourism." Indonesian low-cost carrier Citilink touched down at Phnom Penh International Airport last Friday afternoon, marking a new milestone in connecting Cambodia and Indonesia for the first time since 1969, when the two countries first signed an air service agreement. The service is expected to boost air traffic between the two countries by offering direct flights that reduce travel time and increase travel options. The launch of the new route also coincided with the 60th anniversary of Indonesian-Cambodian diplomatic relations. Mr Thay hopes that the upcoming joint exhibition event will provide another boost for tourism, as well as trade and investment opportunities between the two countries to another level following the newly-launched direct flights. "Now, we have direct flights, so we will see more and more flow of tourist, trade exchange and investment from Indonesia to our country, especially milled rice and other agricultural products," he said. Bilateral trade between Cambodia and Indonesia rose moderately last year, reaching \$556 million in value, or a four percent increase. Although trade with Asean's largest economy is still relatively small, trade officials see great potential in economic relations between the countries. Cambodian exports to the island nation last year rose to \$33 million, or a 29 percent increase. Indonesian exports to the Kingdom, by contrast, increased only by two percent and were valued at \$525 million. Last year, more than

55,700 Indonesians visited Cambodia while just over 8,800 Cambodians travelled to the island nation.

Source: <https://www.khmertimeskh.com/50618109/cambodia-indonesia-trade-exhibition-to-be-held-next-month/>

Laos launches national single window



Laos News | June, 26/2019

VIENTIAN (Vientiane Times/ANN) - Laos has officially opened a national single window (LNSW) system at a container yard - Thanaleng - to bring in transparency and facilitate trade. This move will optimise the flow of goods for the benefit of the people of Laos. The opening ceremony was held on Monday and attended by Deputy Minister of Finance, Mr Bounchom Oubonpaseuth. The Customs Department in partnership with Bureau Veritas has been working on the Lao National Single Window project since 2013. The development of LNSW system is among the strategic plans to make customs modern and implement the Prime Minister's Order No. 02 and 12 regarding providing facilities in trade and investment. This will improve the management of goods, imports and exports, revenue collection as well as management of fee collections through the banking system that links the single window system, Deputy Director General of Customs Department, Mr Vongkhamhaeng Vongthachack, said in his opening remarks. LNSW system will not only serve the customs sector but also allow other public sectors related to import and

export to use the system. It is an electronic platform that facilitates information exchange through a single window system. This will help remove unnecessary processes and reduce paper work, and also save on time and other expenditures. The LNSW system has not replaced the Lao Customs management system, ASYCUDA, but these two systems have been connected to exchange information to manage imports and exports more quickly and accurately, he added. LNSW is an electronic platform allowing intelligent and secure exchange of information between the public and private sectors. It optimises, manages and automates logistic processes after the submission of information from a single point of entry and helps connect the supply chain. LNSW covers the main land border posts and airports starting from Thanaleng border crossing. In addition to trade facilitation, the system allows tracking and tracing of all shipments in real time and is available 24 hours, said Mr Elie Sawaya, the Country Manager at Bureau Veritas-GSIT, at the ceremony. The system includes four modules covering administration, permits, manifests and billings. Besides the single point of entry, a single point of payment is available and the payment is done at the bank or through the online banking applications developed by Banque Pour Le Commerce Extérieur Lao Public (BCEL) and Lao Development Bank (LDB). The platform is connected to the Lao Customs management system - ASYCUDA - increasing its tracking and tracing capabilities. In the near future, the system will cover all types of products and will integrate the ASEAN

single window before the end of 2019, he said. Moreover, to date 186 users have been registered on the platform and 298 public and private agents have been trained covering the 27 companies importing vehicles that have integrated the process. Furthermore, a service centre is available and uses all channels covering email, phone, internet and physical visits, Mr Sawaya added.

Source: <http://annx.asianews.network/content/laos-launches-national-single-window-99106>

Mobile phone sales without revenue stamps to face fines



Myanmar News | June, 26/2019

Sales of mobile phones without revenue stamps will face fines starting July 1, according to Daw Swe Swe Khaing, deputy director of the Internal Revenue Department (IRD). “The fine for having no stamp will be K200,000 for the first offence, K500,000 for the second offence, and K700,000 for the third. The maximum fine will be K1 million,” she said on Monday. The IRD announced in April that the revenue stamp rule would take effect on June 1. According to the new announcement, the revenue stamp need not be attached to the sales receipt, said U Aung Ko Ko, vice chair of the Myanmar Mobile Dealers Association. “If a mobile phone sells for K100,000, the commercial tax will be K5000, and the total cost, K105,000, will be posted as a revenue stamp on the box. It need not be on the receipt. Our association submitted that proposal as the most

convenient way,” he added. Mobile phone accessories are not included in the new scheme, so revenue stamps will continue to be affixed to receipts for them. The revenue collected on mobile phones will be easily calculated with the stamped receipts, Daw Swe Swe Khaing said, and will bring in more revenue. The tax plan starting July 1 will make it easier for the tax department to tell whether tax has been paid on imported merchandise, said U Aung Ko Ko. “It wouldn’t be necessary to go into the mobile phone shops to check them. If boxes are found unstamped, action can be taken immediately,” he said. – Translated

Source: <https://www.mmtimes.com/news/mobile-phone-sales-without-revenue-stamps-face-fines.html>

Myanmar slightly raises electricity charge rates across country



Vietnam News | June, 26/2019

The European Union – Việt Nam Free Trade Agreement (EVFTA) is set to be signed in Hà Nội on June 30. Minister of Industry and Trade Trần Tuấn Anh spoke to local media about the historic trade deal. Could you tell us about the negotiation process of the EVFTA and how the Ministry of Industry and Trade approached the negotiations? Negotiations for the EVFTA and the EU-Việt Nam Investment Protection Agreement (EVIPA) were launched and concluded amidst the sound Việt Nam-EU partnership, especially in economy and trade. With 17 chapters, two protocols and several attached

memorandums with main contents including trade in goods, services, investment, trade defence, competition, state enterprises, government procurement, intellectual property, trade and sustainable development, legal and institutional issues, the EVFTA is considered a comprehensive, high quality agreement that ensures a balance of benefits for both Việt Nam and the EU. At the same time, the agreement complies with the provisions of the World Trade Organisation (WTO). The EVFTA has taken into consideration differences in development levels between the two sides. On June 25, the European Council approved the EU-Việt Nam trade and investment agreement, paving the way for the conclusion on June 30 in Hà Nội. If implemented, the EVFTA will be a huge boost for Việt Nam's exports, helping diversify markets, especially agricultural and aquatic products as well as Vietnamese products which have competitive advantages. Commitments included in the EVIPA will contribute to building a transparent legal and investment environment, helping Việt Nam attract more investors from the EU and other markets. The negotiations and implementation of the agreements conveyed a positive message on Việt Nam's determination in promoting its integration into the world economy. How is the EVFTA different from other free trade agreements Việt Nam is involved in? Việt Nam's exports to the EU market reached nearly US\$42 billion and the growth rate of Việt Nam to the EU in exports is very high, reaching 17 per cent.

Especially, the interaction and complementary natures of the two markets are very large and wide. Therefore, the room for export growth, economic co-operation and other fields is huge. For example, in the first year, more than 85.6 per cent of Việt Nam's tariff lines will be reduced, even to zero per cent. Up to nearly 100 per cent of tariff lines within seven years will fall to zero after the agreement takes effect. Việt Nam is enjoying trade preferences offered unilaterally by the EU under the General Scheme of Preferences (GSP). However, only 42 per cent of tariff lines are zero. Soon, when Việt Nam reaches a higher economic development level, GSP regulations will no longer apply to the country. Therefore, I think the EVFTA is very important to help Vietnamese products, services and goods be competitive, develop in the European market and be able to form value chains. Alongside this, Việt Nam's major products will enjoy preferential tax rates as well as favourable conditions for trade. Farm produce, rice, coffee, honey, livestock and fruit will benefit most from the deal. Products with high prospects in the EU include apparel, footwear, wooden furniture, IT and industrial products as they will enjoy tax cuts in the upcoming years. If the EVFTA takes effect in 2020, the growth rate of Việt Nam's exports to the EU will increase 20 per cent and are predicted to reach 70-80 per cent in 2025-30, giving a boost to GDP. What are the main Vietnamese export products that will benefit from the EVFTA? As a high quality agreement, the elimination of tariff

barriers would be at the highest level and that will benefit for Vietnamese enterprises and products. For example, agricultural products, seafood, sugar, rice, honey, processed agricultural products, wood products, textiles, footwear, furniture and the automobile industry will enjoy preferential treatment from Europe. In addition, when committing to open markets, industries such as processing, manufacturing, automotive, IT, livestock, agricultural products and processed foods must take into account competitive pressure. However, at the level of deep integration, Việt Nam must identify competition with positive meaning, to meet quality requirements, create competitiveness for Việt Nam to restructure, improve capacity and efficiency as well as investment in development. This is an opportunity for Việt Nam to have better development as well as value chains with its partners and thereby bring higher investment efficiency to the economic sectors. In term of investment, the EU is the leading partner of Việt Nam with a scale of nearly \$22 billion. The EU's strong sectors such as services, finance, automobile, processing and manufacturing, IT, high technology, agriculture and food processing are the areas that Việt Nam needs investment for comprehensive development. How should businesses prepare for the EVFTA? The conclusion of negotiations is the prerequisite, but the readiness of enterprises which will be directly impacted by the deal is more important. Businesses should be more proactive in accessing resources, particularly, small

and-medium-sized enterprises should make comprehensive preparations and do careful research of opportunities and challenges, thus rolling out responding solutions to improve their products' quality, competitiveness and productivity. Businesses should ensure that their products meet requirements on traceability, technical standards, as well as plant and animal safety and hygiene criteria of the EU. — VNS

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