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## At WTO, Hun Sen appeals for support



*Cambodia News | 04 July, 2019*

Prime Minister Hun Sen yesterday took the stage at the World Trade Organization in Geneva, Switzerland, to urge member states and development partners to continue supporting least developed economies as they vie to achieve greater national wealth. The Cambodian premier was speaking at the opening plenary of the Aid for Trade Global Review 2019. Mr Hun Sen began his speech noting that Cambodia became a WTO member in 2004, when only two least developed countries (LDCs) were part of the organisation. Since then, he said, Cambodia has achieved an average annual economic growth of about 7.7 percent and graduated from a low-income country to a lower-middle income country in 2015. He also highlighted a drop in the national poverty rate, which went from 53.2 percent in 2004 to below 10 percent last year. Part of this success can be attributed to Cambodia's diversification of production and export markets, Mr Hun Sen said. The value of exports has expanded from \$5.7 billion (representing 40.5 percent of GDP) in 2012 to \$13 billion (53.2 percent) in 2018. From a narrow production base composed mostly of garments, the Kingdom has gradually diversified its industrial production, he noted, also pointing out that the country no longer relies on just a few markets (the European Union and the United States) but also sends its products to Japan and all Asean member

states, among others. "Our vision is to transform ourselves into a higher-middle income country by 2030 and higher income country by 2050," Mr Hun Sen said. "To achieve this, I call on all members of the World Trade Organization and development partners to continue supporting us and other LDCs to help us enhance our competitiveness and back our graduation from LDC status," he said. "[I ask that development partners] continue providing trade preferences through bilateral and multilateral systems and think carefully before suspending or withdrawing these because such actions can impact the beneficiaries and run counter to the achievement of the Sustainable Development Goals." "[Withdrawing trade preferences] doesn't help LDCs graduate from LDC status and this contradicts the principles of the World Trade Organization," he said. WTO's director-general Roberto Azevedo congratulated Cambodia for its economic achievements since it became a member of the organisation. "I am delighted with the achievements of Cambodia and how it has developed its trade policy in line with the World Trade Organization. The country's development contributes to achieving the Sustainable Development Goals," he said. Mr Hun Sen's delegation in Geneva included Song Saran, president and CEO of Amru Rice, a leading milled rice exporter, who echoed many of the Cambodian prime minister's remarks in his speech. "I think other WTO members should open more their markets and allow us and others LDCs to export and compete in a level playing field," he said. "Financing is also very

helpful for the private sector as it helps companies build their capacity, expand, and climb up the value chain. "The WTO can also help LDCs when it comes to the digital economy and to the Fourth Industrial Revolution, helping vulnerable farmers and women join domestic, regional and global supply chains," he added. During his speech, Prime Minister Hun Sen also announced the launch of Cambodia's Trade Integration Strategy covering the years 2019-2023.

Source: <https://www.khmertimeskh.com/50620482/at-wto-hun-sen-appeals-for-support/>

## Laos says China-Laos railway creates job opportunities



Laos News | 04 July, 2019

VIENTIANE, July 4 (Xinhua) -- The China-Laos railway will create thousands of local jobs when the project becomes operational in 2021, a Lao government official said. Accordingly, the Lao government is planning to build a Lao railway vocational technical college with assistance from China to train and supply professional railway personnel. Lao Deputy Minister of Education and Sports Kongsy Sengmany told Lao media that the college is in the design stage and will be finalized soon. "We think project construction will commence by the end of the year," he was quoted by local daily Vientiane Times on Thursday as saying. Kongsy said construction of the facility, to be located near the National Stadium in Lao capital Vientiane, would take two years. Lao Ministry of Education and Sports has sent more than 30 teachers for training in China as

part of preparations for the new Lao railway vocational technical college. "One kilometer of the railway will require 15 people - including engineers and technicians for internal services and computers," he said. Kongsy said the vocational technical college would help prepare skilled laborers and ensure local people could be employed in the railway project that will link Lao capital Vientiane to the Laos-China border. Once operational, the college will comprise six courses and will accept about 300 students a year. Students will learn all aspects relating to the running of railway machinery, including driving trains, services at stations, as well as electrical repairs and maintenance. The 414-km China-Laos railway runs from Boten border gate in northern Laos to the capital Vientiane within an operating speed of 160 km per hour.

Source: [http://www.xinhuanet.com/english/2019-07/04/c\\_138198778.htm](http://www.xinhuanet.com/english/2019-07/04/c_138198778.htm)

## Chinese cattle breeder invests in Myanmar, plans to export



Myanmar News | 04 July, 2019

The Myanmar Invest Commission (MIC) last month permitted China's Kangrui Agriculture & Livestock Development Company to invest in the raising of cattle in Myanmar. The investment will involve an injection of US\$37 million in funds. A breeding facility will be established in Mahlaing Township, Mandalay Region. Kangrui Agriculture & Livestock Development Company, which is 90 percent owned by Shanghai Penghe Supply Chain Management

and 10pc by Dehong Penghe Agriculture Development, will be the first wholly-owned Chinese outfit to invest in breeding cattle in Myanmar. The cattle will be bred domestically and mainly exported to China, said U Thant Sin Lwin, Acting Director General of Directorate of Investment and Company Administration (DICA). Investors are starting to take interest in the cattle business after the Ministry of Commerce in October 2017 officially permitted breeders to export Myanmar-bred cattle in an effort to control illegal exports. “Foreign investors see potential in this business,” said U Thant Sin Lwin. Myanmar cattle are mainly exported to China via the Muse border trade gate, as well as to Thailand. Of the 261 companies that applied for export permits from the government since late 2017, 94 that met requirements set out by the authorities have been selected. The country has since exported nearly 500,000 cattle from December 2017 through April 2019. According to the animal census conducted in May 2018, there were 1.8 million buffaloes and 9.7 million dairy and beef cattle in Myanmar. In March though, traders told The Myanmar Times that some 5000 head of cattle were stuck in Muse as they were not able to get the necessary documentation from authorities from both sides of the border. The MIC has also permitted Thailand’s wholly-owned CP Livestock to invest in three cattle businesses worth over US\$78 million. These include investments in a pullet farm and pig breeding farm in Yangon as well as an animal feed facility in Mandalay. So far, foreign investors in the livestock and fisheries sector have

channeled funds totaling US\$600 million towards expansion in Myanmar, according to DICA.

Source: <https://www.mmtimes.com/news/chinese-cattle-breeder-invests-myanmar-plans-export.html>

## Viet Nam’s inflation to moderate to 2.7% in 2019: HSBC



*Vietnam News | July, 04/2019*

HA NOI – After recording its slowest pace in more than three year last month, Viêt Nam’s inflation is forecast to hit only 2.7 per cent in 2019 after standing at 3.5 per cent last year. HSBC analysts made the forecast in the 'Viêt Nam at a glance' report released this week. Viêt Nam’s headline inflation last month moderated to 2.2 per cent year-on-year, from 2.9 per cent in May. This marks not only the lowest year-on-year inflation growth since 2019, but the slowest pace in more than three years. Prices fell 0.1 per cent month-on-month, reversing the incremental increases over the past two consecutive months. The main drag came from lower transport prices, falling 1.7 per cent month-on-month, primarily due to declining global oil prices. Meanwhile, housing and construction materials prices fell 0.2 per cent month-on-month and food costs remained steady at 0.1 per cent. In addition, healthcare prices were unchanged over the past half a year. Typically, the Government adjusts healthcare costs every six months, which means an upward adjustment to healthcare costs could happen in July or August. In addition, given how well inflation has been contained, there could be more room for the Government to continue

healthcare reforms. Overall, Việt Nam's inflation has remained subdued with inflation growing at 2.6 per cent year-on-year on average in the first six-month period. Although higher global food prices stemming from El Nino and recent retail electricity price hikes could pose upside risks, they are unlikely to pose imminent threats to the State Bank of Việt Nam (SBV)'s inflation target of below 4 per cent. Given benign inflationary pressures and solid economic growth, HSBC predicted the SBV will keep monetary policy on hold in 2019. HSBC also noted during what has been a bumpy 2019, Việt Nam has managed to weather risks to grow relatively well. At first glance, some headline numbers may not look rosy compared to previous quarters, HSBC said, citing Việt Nam's GDP in the second quarter gradually slowed to 6.6 per cent year-on-year, due to slower growth in the manufacturing sector of 9.4 per cent, while manufacturing's contribution to GDP fell below 2 percentage points for the first time in two years, dragging down economic growth slightly. However, they said, Việt Nam's performance is not as bad as it looks in the broader context of a cooling tech cycle and subdued global demand. Exports rebounded strongly to 9.5 per cent year-on-year from the 13-quarter low of 5.1 per cent in the first quarter. The Purchasing Manufacturing Index (PMI) accelerated to 52.5 in June, ending the second quarter with a stronger reading than the first quarter. But it's not only manufacturing. Services, another pillar of growth, continued to expand steadily, at 6.9 per cent

year-on-year in the second quarter, thanks in part to flourishing tourism. Unsurprisingly tourism-related industries, such as retail sales, transportation and accommodation services, continued to grow steadily, contributing to a more diversified growth outlook. Viet Nam welcomed a record high 15 million tourists in 2018, and by mid-2019, tourist arrivals are growing 7.5 per cent year-on-year. The trend is likely to continue in the second half of 2019, especially as the northern hemisphere enters winter season. VNS

Source:<https://vietnamnews.vn/economy/522233/viet-nams-inflation-to-moderate-to-27-in-2019-hsbc.html#dHjIHemzoduK6sP3.97>

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