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Phnom Penh Land Capital invests \$5.25 million into Marine Bay Capital



Cambodia News | 30 July, 2019

Phnom Penh Land Capital Investment signed an agreement with Marine Bay Capital to formalise its investment of \$5.25 million into Cambodia's leading logistics company. The agreement signing ceremony was held yesterday at Raffles Hotel Le Royal in Phnom Penh. Lok Chumteav Se Lily, chairwoman, signed the investment agreement on behalf of Phnom Penh Land Capital, while Thay Audom, chairman and CEO, signed on behalf of Marine Bay Capital. Wilson Foo, Phnom Penh Land Capital CEO, said in an interview that their investment into Marine Bay Capital is part of their expansion into other sectors of the Cambodian economy. "Before, we were mostly investing in real estate. However, we decided that real estate is not enough," he said. According to him, Phnom Penh Land Capital has since invested in 18 other companies and sectors in the Kingdom. Mr Foo said they chose Marine Bay Capital as an investment partner because of its proven capability and use of advanced technology. "We did research and found that Marine Bay Capital would be a great partner in the logistics sector," he said. Mr Foo said their investment will allow Marine Bay Capital to expand their business and build more logistics centres in Phnom Penh. For his part, Marine Bay Capital CEO Thay Audom said they are happy to partner with Phnom Penh Land Capital. He highlighted the

growth of the Cambodian economy and the export sector in the last few years. Cambodia is among the fastest-growing economies in Asia, with its economy expanding by an average of 7 percent in the last three years. The value of Cambodia's exports from January to May 2019 reached \$5.3 billion, according to the Ministry of Economy and Finance. "We are mostly in the export business, and this investment is very much timely," he said. Mr Audom said the investment will allow them to improve and expand their business, and contribute to the development of the logistics sector and the Cambodian economy as a whole.

Source: <https://www.khmertimeskh.com/50628513/phnom-penh-land-capital-invests-5-25-million-into-marine-bay-capital/>

Belarus urged to build tyre factory in Kingdom



Cambodia News | 30 July, 2019

The Ministry of Commerce has urged entrepreneurs from Belarus to consider investments in different sectors in the Kingdom. During a summit last week between Cambodia and Belarus to discuss trade and economic cooperation, the Cambodian ministry said Belarusian investors should consider building bus assembly facilities and tyre factories in Cambodia. Ministry representatives said Cambodia can produce up to 300,000 tonnes of rubber per year that can be used in the manufacturing of tyres. Gennady Svidersky, Belarus's first deputy industry

minister, said the government of Belarus will continue to promote investments in Cambodia's agriculture, industry, health, and technology sectors to create jobs and contribute to national development. "We will work on knowledge transfers with modern technology to alleviate the skills gap. This will support light and heavy industry development in Cambodia," he was quoted as saying in a statement from the Ministry of Commerce. Men Sopheak, secretary-general of the Association for Rubber Development, welcomed the ministry's efforts to promote investment in the industry. "If these investments materialise, it will help stabilise prices, increase value in the industry and create jobs," he told Khmer Times yesterday. From January to June, the Kingdom's rubber exports were valued at \$139 million. It shipped 104,261 tonnes of the commodity, a 24 percent increase compared to the same period last year. A tonne of rubber sold, on average, for \$1,339. Last week, the Cambodian Ministry of Agriculture and Belarus agreed to create a mechanism that will enable exports of Cambodia rubber to Belarus. According to the Ministry of Commerce, the two countries also agreed to boost trade and economic cooperation that will enable Belarus to export machinery, tyres, and medical supplies to Cambodia. Cambodia, on the other hand, will be able to ship rubber, agricultural products, and seafood to the Eastern European country. The countries also agreed to cooperate to boost the development of certain sectors in Cambodia, including the tourism industry.

Commerce Minister Pan Sorasak said cooperation between the two countries will promote job creation in Cambodia. "The third session of the joint committee on trade and economic cooperation between Cambodia and the Republic of Belarus will increase bilateral trade and enhance economic cooperation between the countries," the minister said.

Source : <https://www.khmertimeskh.com/50628454/belarus-urged-to-build-tyre-factory-in-kingdom/>

Laos Saw More Chinese, Less Korean Tourists in Past Six Months



Laos News | 30 July, 2019

The number of tourists visiting Laos has increased 5 percent in the past six months thanks to a rise in the number of Chinese visitors. More than 2.2 million people visited Laos between January and June, according to Laos's Tourism Development Department, Ministry of Information, Culture and Tourism. The number of Chinese visitors jumped by 13 percent while that of Vietnamese visitors increased by 11 percent. The number of visitors from Thailand also rose by 1 percent. Vientiane Times quoted an unnamed government official as saying that he believed visitor numbers were up because of the ongoing Visit Laos-China Year campaign. However, the number of South Korean visitors plummeted by 20 percent while that of Japanese visitors sank by 13 percent. The official told Vientiane Times that the decline in arrivals from some countries

was due to circumstances beyond the authorities' control. "Some people stayed away because they were unsure of the quality of services here. And although Laos has many enticing tourism products there are several inconveniences, such as poor road access to tourist sites," the official added. Laos attracted more than 4.1 million foreign tourists last year, an 8.2 percent increase from the previous year. Tourism generated revenue of more than USD 755 million in 2018. Meanwhile, it is expected that at least 4.5 million people will visit Laos this year, generating revenue of more than USD 700 million.

More Chinese tourist expected

Officials believe that, out of 4.5 million expected tourists, 1 million would come from China. To achieve such a goal, Laos is currently intensifying its efforts to improve services and create more facilities for visitors. Vang Vieng, one of the most famous tourist destinations in Laos, for instance, has improved the quality of services and made changes to the price of food, accommodation, and the fees charged at tourist attractions. In Luang Prabang, meanwhile, restaurants have added Chinese dishes to their menus and installed signs written in Chinese at popular tourist sites. As for Luang Namtha Province, the authorities are encouraging officials to supply useful information to Chinese visitors. There have also been some other positive developments that might boost the number of Chinese visitors to Laos. Banque pour le Commerce Extérieur Lao Public (BCEL) has recently teamed up with Chinese payment service provider Union Pay (UPI) to roll out

new QR code payment services in Laos. The move will enable UnionPay app users to make payments by scanning QR codes at local stores in the country. UnionPay currently operates one of the most popular mobile payment apps in China, and this means BCEL's collaboration with UPI would help Laos's local businesses to reach out to more Chinese visitors, who make up one of the largest sources of tourists. Separately, Thailand is currently preparing to launch the country's first bullet train that will run between Bangkok and Beijing, China, with Laos as one of the intermediate stations. In particular, the first route, a Thai-Sino project linking Bangkok, Nong Khai, Laos and a Chinese city Mohan in the far Northeast, is currently under construction and is scheduled to be completed by 2023.

Source : <https://laotiantimes.com/2019/07/30/laos-more-chinese-less-korean-tourists/>

Over 370,000 tons of broken rice exported to 33 countries in more than nine months



Myanmar News | 30 July, 2019

More than 370,000 tons of broken rice were exported to 33 countries in about nine and a half months and 48 percent of the total export went to Belgium, according to figures released by Myanmar Rice Federation. From October 1 to July 12 in the current 2018-2019 fiscal year, Myanmar exported

370,981.618 tons of broken rice to 33 countries earning US\$99.628 million. In the period, most of broken rice went to Belgium, Indonesia, China, Netherlands, and UK. Belgium purchased 179,739 tons of broken rice worth US\$48.155 million accounting for over 48 percent of the total export. Indonesia was the second largest buyer importing 57,360 tons of Myanmar's broken rice worth US\$15.668 million. Moreover, Myanmar exported 25,000 tons of broken rice worth US\$6.723 million to China, 21,400 tons worth US\$5.324 million to Netherlands and 18,000 tons worth US\$4.743 million to UK. From October 1 to July 12 this fiscal year, Myanmar earned US\$562.191 million from exporting 1.858 million tons of rice and broken rice. In 2017-2018 FY, nearly 3.6 million tons of rice were exported reaching a record high in over 50 years.

Source: <https://elevenmyanmar.com/news/over-370000-tons-of-broken-rice-exported-to-33-countries-in-more-than-nine-months>

Logistics sector to grow threefold by 2030: Minister



Myanmar News | 30 July, 2019

Logistics sector in Myanmar will increase three times the current amount by 2030 according to national logistics master plan drafted by Japan, said Thant Sin Maung, Minister for Transportation and Communications on July 27. "I want to discuss about

Myanmar national transport master plan (2014) and national logistics master plan (2017) aided by the Japan International Cooperation Agency (JICA). It advised us on the need to regularly promote maritime transport sector in Myanmar national transport master plan (2014). In national logistics master plan (2017), the cargo demand is expected to rise threefold by 2030," said the minister. Authorities built eight new wharfs in Yangon within three-year time and the cargo handling process is being carried out with 41 wharfs, according to Myanma Port Authority (MPA). Myanmar coast has 1,385 miles in length and nine ports are built along the coastal area. Yangon port is a major port and handling more than 90 per cent of international maritime trade. The newly wharfs built recently are 200-meter long Green Asia wharf, Elite Petrochemical wharf, Wilmar International wharf and International Bulk Terminal Thilawa. The MPA is handled over one million TEU units in 2016-17 FY, over one million TEU units in 2017-18 FY and over 1.1 million TEU units in 2018-19 FY. It handled over 3.2 million containers (over 36 million tons of cargo) from April 2016 to March 2019.

Source: <https://elevenmyanmar.com/news/logistics-sector-to-grow-threefold-by-2030-minister>

Vietnam books 1.8 billion USD trade surplus in seven months



Vietnam News | 30 July, 2019

Hanoi (VNA) — Vietnam recorded a trade surplus of 1.8 billion USD in the first seven months of the year, according to the General Statistic Office of Vietnam. During the period, Vietnam earned 145.13 billion USD from shipping goods abroad, a year on year surge of 7.5 percent. The growth in export value was mainly contributed to by 24 ‘billion dollar’ goods items, which accounted for 88.1 percent of total export revenue. Telephones and spare parts were the largest earners, followed by electronics, computers and spare parts, and garment and textiles. Meanwhile, shipments of vegetables and fruits, coffee and cashew experienced a fall compared to the same time last year. The US was the largest importer of Vietnam in the period while the EU and China came second and third, respectively. Also in the reviewed period, Vietnam splashed out 143.34 billion USD on imports, up 8.3 percent year on year. Of the sum, some 60.83 billion USD was contributed by the domestic economic sector, up 12.6 percent, and 82.51 billion USD by the foreign-invested sector, growing 5.3 percent. There were 28 goods items seeing import value of more than a billion USD, making up 85.8 percent of total purchase from foreign countries, including electronics, computers and spare parts, and

machines and equipment. Most of the goods were bought from China, the Republic of Korea and ASEAN countries. During January-July, the domestic sector witnessed a trade deficit of 16.8 billion USD, and the foreign-invested sector reported a trade surplus of 18.6 billion USD.-VNA

Source : <https://en.vietnamplus.vn/vietnam-books-18-billion-usd-trade-surplus-in-seven-months/156949.vnp>

Wood and forest products exports exceed \$6b



Vietnam News | 30 July, 2019

HA NOI — Viet Nam’s wood and forest products export turnover in the first seven months of 2019 has been estimated at more than US\$6 billion, a year-on-year increase of 17 per cent. Exports of wood and wooden products earned nearly VND 5.66 trillion. Viet Nam mainly exported wood and wooden products to major markets including the US, Japan, China and the Republic of Korea. Nguyen Ton Quyen, vice chairman of the Timber and Forest Product Association of Viet Nam, said wood export enterprises became more and more self-control in material resource. Accordingly, raw materials for domestic wood processing now account for 75 per cent, only 25 per cent of raw materials must be imported. Growth in exports of wood products continues to be maintained at double digits and can

reach \$10.5 billion as targeted, according to Quyen. A report of the Forestry General Department under the Ministry of Agriculture and Rural Development showed as of July 28, the country has 1,342 forest owners entitled to receive forest environmental services fee with disbursed amount of approximately VND 2 trillion (US\$85.84 million). Notably, all forest environmental service fees are paid via bank transfer. The Forestry General Department said the use of electronic payment technology to pay forest environmental services is consistent with common practices. With this payment method, forest environmental services will come to the recipient quickly, cost-effectively, safely and transparently. — VNS

Source : <https://vietnamnews.vn/economy/523360/wood-and-forest-products-exports-exceed-6b.html#HMjZayWBD2de6ima.97>
