

Highlight News | August 30/2019



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'Food Street' to be built in Kampot ahead of Sea Festival



Cambodia News / 29 August, 2019

Kampot will be the first province to have a 'Food Street', an area with dozens of vendors offering local delicacies as part of a government scheme. 'Food Street' is a government-sponsored programme to attract more tourists to Cambodia by enhancing access to high-quality and hygienic local dishes. The 'Food Street' in Kampot will be the first of many, each one highlighting the local delicacies of each province. The Ministry said Kampot was chosen as a model for the scheme because the province will soon host the eight Sea Festival, an important event held every year on a different coastal province on a rotating basis. The Ministry hails the Food Street scheme as a way of promoting hygiene in the preparation of street treats and beckoning international tourists. In a meeting with local provincial officials on Monday, Tourism Minister Thong Khon said the Food Street programme will boost Kampot's popularity as a tourism destination. "We need to get Food Street ready on time for the Sea Festival and it must be beautifully decorated to attract tourists," Mr Khon said in a post on the Ministry of Tourism's Facebook page. This year's Sea Festival will be held December 20-22. The ministry has said it will draw half a million visitors to the province. Chuk Chumnor, Ministry of Tourism spokesman, said the scheme will boost tourism in

the province. "The ministry has chosen Kampot province to host the first Food Street because it wants the province to be a model for the programme, showcasing delicious food that will attract many tourists," Mr Chumnor said. Soy Sinol, director of Kampot's tourism department, said the number of tourists in the province has recently increased due to Kampot's large offer of tourist destinations and activities. Nearly 469,000 tourists visited the province from January to June, an increase of 4.4 percent compared to the same period last year. Of these tourists, 57,106 were foreigners.

Source : <https://www.khmertimeskh.com/50638010/>

food-street-to-be-built-in-kampot-ahead-of-sea-festival/

UK firm reveals plans to invest in clean water infrastructure



Cambodia News / 29 August, 2019

UK-based Bridgemount Ltd on Tuesday met with local officials to announce its intention of investing in drinking water infrastructure in the Kingdom. During a meeting on Tuesday with Tekreth Kamrang, Secretary of State for the Ministry of Commerce, Kalyan Ghosh, Bridgemount director, presented the company's investment plans. He said it is considering investing in a water treatment plant in the Kingdom which will improve the supply of drinking water and enhance people's livelihoods. Bridgemount is a consulting firm that specialises in engineering projects, he pointed out. In Cambodia,

the company provides consulting and co-investment in healthcare, water supply, solar energy and agriculture. Ms Kamrang noted that Cambodia is very investor-friendly and welcomes investments in all sectors. She said the company's plan to invest in a water treatment plant and other water supply infrastructure will contribute to national development. "We support the company's investment plans and encourage further discussions with the Ministry of Industry and Handicrafts, the Ministry of Environment and the Council for the Development of Cambodia. "I am confident that the Ministry of Commerce will facilitate the necessary procedures to ensure that the company can operate legally in the country," she said. Mr Ghosh did not provide specific details on his investment plans. The Cambodian government aims to grant universal access to clean water by 2025. Earlier this month, the Ministry of Industry and Handicrafts signed a memorandum of understanding with China's state-owned Beijing Enterprise Water Group and Noble Water (Cambodia) to develop clean water infrastructure in Cambodia. The ministry has issued 256 water supply licenses to operators outside Phnom Penh and in areas that lack clean water pipes.

Source : <https://www.khmertimeskh.com/50637999/uk-firm-reveals-plans-to-invest-in-clean-water-infrastructure/>

Lao cabinet pushes for effective management of exchange rates



Laos News / 30 August, 2019

VIENTIANE (Vientiane Times/ANN) - The cabinet has named the management of currency exchange as one of its top priorities in the coming months, as the gap between the official and market exchange rates widens. According to a media release issued at the end of the cabinet's monthly meeting on August 19, the government stressed the need for the Bank of the Lao PDR and relevant sectors to tighten the management of currency exchange. The increasing gap between the official and market exchange rate is having a negative impact on the price of consumer goods due to the fact that most goods sold in Laos are imported. Yesterday, BCEL, one of the largest commercial banks in Laos, advertised an exchange rate for the kip and US dollar of 8,756 kip per dollar, while the exchange rate for the kip and Thai baht was 290 kip per baht. This official bank rate is significantly different to the rates offered on the street. Yesterday, many currency exchange outlets were selling one US dollar for about 9,000 kip, and Thai baht for about 300 kip. Many people wanting to buy Thai baht so they could go shopping in Thailand said they were finding it difficult to change money at banks, which sell currency at the official rate, because many banks limit the amount of money a person can change. They said this restriction forced them to change money at smaller currency exchange outlets, which lowers the value of the kip. The depreciation of the kip against the baht and US dollar is having a huge negative impact on the price of

consumer goods in Vientiane, driving prices up. A vendor at Nongduang market said she had increased the price of her goods by 1 to 5 percent to compensate for the depreciation of the kip against the baht, adding that this was unavoidable because she had to continue to make a profit. A report from the Lao National Statistics Bureau confirms that the depreciation of the kip has had a negative impact on retail prices. The July inflation rate indicated that the Consumer Price Index for imported goods saw an increase of 0.17 percent compared to the previous month and an increase of 1.49 percent compared to the same period last year. Economists say one of the best measures to counter the effects of depreciation is to boost domestic productivity. More Lao-made goods on sale in local markets would result in a fall in demand for foreign currencies. With a view to enhancing domestic productivity, the government has set up a committee to study measures that could encourage domestic firms to produce goods for the local market.

Source : <http://annx.asianews.network/content/lao-cabinet-pushes-effective-management-exchange-rates-102988>

Laos pledges to boost commercial farm production



Laos News / 29 August, 2019

VIENTIANE (Vientiane Times/ANN) - The government has established a committee to promote agricultural productivity for supply to domestic and export markets, while tackling illegal imports along borders. The government will also inspect agricultural products imported from neighbouring countries to determine which can be produced domestically, to reduce the

nation's over-reliance on imports. The move comes as the country's current account deficit is widening amidst fluctuating exchange rates, resulting in increasingly low foreign currency reserves. Deputy Minister of Agriculture and Forestry, Dr Bounkhuang Khambounheuang, told Vientiane Times on Wednesday that boosting productivity should be the top priority for the government to ensure national food security. "Actually we can produce enough to supply the market, but the volume of our production is small and scattered, making distribution difficult," he said. "Another important thing is that our growers use organic fertiliser and traditional farming methods, but the price of their products is higher than that of imported produce," he added. Dr Bounkhuang said that in neighbouring countries, crops and vegetables are cultivated on broadacre farms using chemicals and fertiliser to produce higher yields. Lao entrepreneurs prefer to import these products due to the lower prices and one-stop-shop convenience offered. "We have a problem with market arrangements for growers to sell their crops. Marketing promotion is also critical for consumers to buy organic crops," the deputy minister added. Laos' current account deficit is expected to rise to 12 percent this year with imports projected to grow faster than exports, according to a recent report from the World Bank. The newly established committee, which is chaired by Deputy Prime Minister Sonexay Siphandone, will ensure producers and suppliers work together to satisfy market demand. However, the private sector has called on the government to take serious action to battle illegal cross border trade because smuggled products are killing the local industry. Many entrepreneurs blamed the lack of agricultural zoning, with not enough land set aside for farming in fertile areas

coupled with urban encroachment such as has occurred around Vientiane. Another challenge for Lao growers is that agricultural production remains expensive because of the high cost of borrowing and the imported materials necessary for farming, including fertilisers and tractors. Furthermore, irrigation for dry-season rice production has been abandoned due to excessive electricity charges to pump water. In fact, international demand for Lao agricultural produce is huge, but the nation is unable to supply. For instance, Cuba would like to purchase 100,000 tonnes of rice while Indonesia has asked for 1 million tonnes of rice and Vietnam needs 500,000 head of livestock, but Laos is incapable of meeting these orders. Critics say line ministries need to work together to define what crops need to be grown for domestic consumption and which ones are needed in regional markets. Additionally, government sectors must strengthen their coordination and communication and assist farmers in improving crop quality and quantity to meet regional market demand.

Source : <http://annx.asianews.network/content/laos-pledges-boost-commercial-farm-production-102904>

Muse trading resumes, but volume tepid



Myanmar News | 29 August, 2019

The vital Myanmar-China border trade at Muse in northern Shan State has resumed although the value of goods traded remains just a trickle compared to before the coordinated attacks on several areas by insurgents of the Northern Alliance in mid-August. Minister of Commerce U

Than Myint said trade volume at the 105-mile trading post near Muse stood at US\$700,000 daily since August 20 from an average of US\$6 million daily before the attacks. An anonymous Muse local confirmed to The Myanmar Times that trade has resumed to some extent two weeks after the attacks. He said trading at the border has resumed since August 26 and that on August 28, 200 lorries carrying goods bound for China passed through the 105-mile trading post while another 300 lorries carrying goods bound for Myanmar came over from China. The attacks had left lorries transporting goods on the Mandalay-Muse trade route stranded after coordinated attacks hit a military academy along the route, a police post and a bridge at Gote Twin. U Than Myint noted that trading volume remains muted at Muse while there has been no trading at Chin Shwe Haw southeast of Muse along the border with China after insurgents also destroyed or damaged several other bridges on August 17. The border trade at Chin Shwe Haw used to average a volume of US\$3 million daily, which dropped to US\$500,000 on August 15, the day of the coordinated attacks by the Northern Alliance. It averaged US\$300,000 on August 16 and stopped on August 17. U Than Myint added that the fighting in northern Shan State has disrupted the local economy of the areas with the garment and logistics industries particularly hard-hit. transportation services and maintaining our relations with China is also important," he said. Meanwhile, Vice President U Myint Swe said at an earlier meeting that while the Tatmadaw and the Ministry of Construction can build a

bailey bridge quickly, the bridge cannot hold the weight of the lorries carrying goods. We're discussing with lorry owners and drivers on finding alternative routes," he said. U Myint Swe added that the Ministries of Commerce and of Planning and Finance has been roped in to discuss on the solutions. When insurgents hit the 105-mile trading post in late 2016, trading activities were suspended for 10 days.

Source : <https://www.mmtimes.com/news/muse-trading-resumes-volume-tepid.html>

KBZ Group to upgrade Heho Airport into fourth international airport



Myanmar News | 29 August, 2019

KBZ Group will upgrade Heho Airport in Shan State to turn it into the fourth international airport of Myanmar, said Kyaw Han, chief operating officer of MAI and Air KBZ. Currently, there are three international airports in Yangon, Mandalay and Nay Pyi Taw in the country and efforts will be made to turn Heho Airport into the fourth international airport. "If the government allows three local airports to become international ones, our KBZ Group will choose Shan State. As the Management of 24 Hours Group was born in Shan State, we as private sector have decided to upgrade Heho Airport. Now, Myanmar has three Yangon, Mandalay and Nay Pyi Taw international airports. KBZ group will upgrade Heho Airport into an international one so that we can go to foreign countries via Shan State. The State has approved it. In the final stage, we are discussing

signing of a contract," Kyaw Han told The Daily Eleven. He said the plan came as a lot more international visitors are coming to Heho Airport in Shan State. The Heho airport project will also include an international-standard workshop and simulator training. For the first phase in upgrading three domestic airports, it is expected to cost US\$40 million for Heho Airport, US\$36 million for Kawthoung and US\$20 million for Mawlamyine Airport.

Source : <https://elevenmyanmar.com/news/kbz-group-to-upgrade-heho-airport-into-fourth-international-airport>

Vietnam Jan-Aug coffee exports likely fell 10.3% y/y: govt



Vietnam News | 29 August, 2019

Vietnam's coffee exports in the first eight months of the year likely fell 10.3% from a year earlier to 1.19 million tonnes, while rice exports likely rose 0.1%, government data released on Thursday showed. Coffee exports from Vietnam are expected to fall an estimated 10.3% in the first eight months of this year from a year earlier to 1.19 million tonnes, equal to 19.8 million 60-kg bags, the General Statistics Office (GSO) said on Thursday. Coffee export revenue for Vietnam, the world's biggest producer of the robusta bean, will likely decline 20% to \$2.03 billion in the eight-month period, the GSO said. The country's coffee shipments in August are estimated at 130,000 tonnes, valued at \$220 million, it said. Rice exports in January-August are forecast to increase 0.1%

from a year earlier to 4.53 million tonnes. Revenue from rice exports in the period is expected to drop 14.2% to \$1.96 billion. August rice exports from Vietnam, the world's third-largest shipper of the grain, likely totalled 580,000 tonnes, worth \$252 million, the GSO said. Vietnam's January-August crude oil exports were seen rising 0.9% from the same period last year to an estimated 2.68 million tonnes. Crude oil export revenue in January to August is expected to fall 6.5% from a year earlier to \$1.4 billion. Oil product imports in the first eight months were estimated at 5.57 million tonnes, up 106.3% from the same period last year, while the value of product imports increased 87.8% to \$2.639 billion. Vietnam's January-August liquefied petroleum gas imports were seen rising 16.4% from a year earlier to 1.14 million tonnes. The GSO trade data is subject to revision next month.

Source : <https://tuoitrenews.vn/news/business/20190829/vietnam-janaug-coffee-exports-likely-fell-103-y-y-govt/51119.html>

Viet Nam, Israel eye \$1 billion in two-way trade



Vietnam News | 29 August, 2019

TEL AVIV **Việt** Nam-Israel bilateral trade is likely to top US\$1 billion this year, the Vietnamese trade office in Israel said on Wednesday. According to Vietnamese trade counsellor to the country **Lê Thái Hòa**, **Việt** Nam has exported an estimated \$520 million to the country and splashed out some \$127 million on Israeli imports during January-August.

Despite formidable challenges in the Israeli market, **Việt** Nam's shipments to the country are expected to exceed \$800 million, and imports hit \$200 million for the whole year, he said. The unstable political situation in Israel has made Vietnamese enterprises wary about doing business with their Israeli partners. Therefore, Vietnamese exports to the country fell slightly during January-July while imports dwindled dramatically, mostly due to a drop in purchases of Israeli computers and electronic spare parts. **Hòa** stressed as the two markets share complementary features, their products do not directly compete. Many Israel firms have expressed interest in buying Vietnamese cashew, tuna, frozen shrimp, squid, beverage, garment, footwear, consumer goods, and dried fruits. Notably, footwear shipments to Israel in the seven-month period surged 31.8 per cent year on year. Besides, Vietnamese rice and shrimp have gained a firm foothold in the market. However, exports of seafood tapered off 32 per cent as Israel started strengthening food safety measures on imports at the end of 2018. — VNS

Source : <https://vietnamnews.vn/economy/534724/vietnam-israel-eye-1-billion-in-two-way-trade.html#TgH8RALHCqx2gRIA.97>