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Feasibility study for Phnom Penh Logistics Centre underway



Cambodia News | 2 September, 2019

The Ministry of Public Works and Transport on Friday announced that the Asian Development Bank is conducting a feasibility study for a logistics centre in the capital. Phnom Penh Logistic Centre, part of the government's Logistics Master Plan, will be developed as a public-private partnership. Pich Chhieng, director of the general directorate of logistics, said the feasibility study began in early July and is slated for completion by the end of the year. "After receiving approval from the Ministry of Economy and Finance we contacted ADB to conduct the feasibility study and find out whether a public-private partnership for the development of the project is commercially viable," he told Khmer Times last week. He noted that the study will likely be finished by October or mid-November. "Once the study is ready it will be submitted to the Ministry of Finance," he said. "We believe the situation could be improved by establishing a logistics complex in the capital," Mr Chhieng said. Last week, the Ministry of Transportation and ADB held a meeting to discuss the Logistics Master Plan. Public-private partnerships and options for financing projects were the main points discussed in the meeting. The ministry issued a press release after the meeting, noting that the steady growth of the Kingdom's economy requires the development of logistics centres in Phnom Penh and in other urban centres.

"Doing so will help reduce freight forwarding costs, allowing the country to respond to the increase in foreign investment. "Cambodia will become a strategic location in Asia when it comes to logistics and transportation," the ministry said. Sin Chanthy, president of the Cambodia Freight Forwarders Association, said the complex will improve the logistics sector. "We hope it will serve as a place where all transportation-related documents can be processed, thus saving companies' time," Mr Chanthy said.

Source:<https://www.khmertimeskh.com/50639291/feasibility-study-for-phnom-penh-logistics-centre-underway/>

CDC approves solar parks in Kampong Chhnang and Pursat



Cambodia News | 2 September, 2019

The Council for the Development of Cambodia (CDC) on Thursday approved the registration of solar park projects in Kampong Chhnang and Pursat provinces. Both solar farms are an investment of Schneitec Sustainable. Each park will have a capacity of 60 megawatts and will cost \$58 million. One will be built in Pursat province's Krakor district and will start operations in April next year. The other will be raised in Kampong Chhnang's Teuk Phos district, due to come online in late 2020. Since power cuts began in March across the country, the government has approved several energy investments, including a hydropower dam in Pursat province as well as several solar farms across the country. The government has also increased energy

imports from neighbouring countries. Schneitec Sustainable's two solar projects were approved by the Council of Ministers in April. Victor Jona, director-general of the Ministry of Mines and Energy, told Khmer Times that the approval of the project is in line with the government's goal of increasing the production of energy from renewable resources. "The government is encouraging investment in the energy sector to increase the power supply. A lot of projects are being approved to avoid power shortages like the ones we experienced last summer," Mr Jona said. Renewable energies, particularly solar, have become a priority because setting up the facilities needed to generate the power can be done relatively fast, he said. "With solar farms, it takes less time to begin generating power compared to other alternatives, so the government has made solar projects a priority," Mr Jona said. Cambodia has two active solar parks: a 10-MW facility in Svay Rieng's Bavet town and an 80-MW solar park in Kampong Speu's Oudong district. Keo Ratanak, director-general of Electricite du Cambodge (EDC), said last month that Cambodia will be producing at least 390 MW, or about 15 percent of total power, from solar farms by next year. Last year, Cambodia consumed 2,650 MW, a 15 percent increase compared to a year

Source: <https://www.khmertimeskh.com/50639293/cdc-approves-solar-parks-in-kampong-chhnang-and-pursat/>

Laos to turn tourism into a pillar of its economy



Laos News | 2 September, 2019

Vientiane, Sep 2 (Prensa Latina) Laos expects to host 4.5 million foreign vacationers this year and to receive close to 8 million dollars in revenues. According to the Ministry of Information, Culture and Tourism, a policy is underway to encourage the sector to become the country's second largest source of hard currency after mining. The government put into action a comprehensive development program that includes the increase and improvement of infrastructure with local and foreign investment, the encouragement of major tourist destinations and a more varied cultural offer, explained sector Minister, Bosengkham Vongdala. For his part, Laos Foreign Minister Saleumxay Kommasith pointed out that the issuance of electronic visas at Wattay International Airport and Friendship Bridge 1 (border with Thailand) was activated on an experimental level in order to implement this mechanism throughout the country. The greatest numbers of tourists to Laos come from Thailand (almost half of the total), Vietnam and China (more than 800,000 annually in each case). Industry authorities plan to do what is necessary to increase these figures, but they also look to the Americas and Europe, where the main markets are the United States and France, with around 50,000 and 40,000 visitors, respectively.

Source: <https://www.plenglish.com/index.php?o=rn&id=46475&SEO=laos-to-turn-tourism-into-a-pillar-of-its-economy>

Lawmaker seeks sanctions against steel factory



Myanmar News | 2 September, 2019

Business executives responsible for unpaid debts totalling K9.50 billion (US\$5.97 million) for the construction of the state-owned Myingyan steel mill should be sanctioned for overspending, a Pyithu Hluttaw (Lower House) legislator said. Daw Khin San Hlaing, MP for Pale township in Sagaing Region, said failure to pay the debts that were incurred in fiscal year 2016-17 was clearly a violation of the government's financial rules and regulations. "We need to find out who carelessly spent public funds, and action is required," she told a budget meeting in the Lower House on Friday. She said the government must only begin to examine its liability after the errant officials are sanctioned. Her proposal came after the Joint Public Accounts Committee said in a report that the request for funding the construction of the steel factory did not follow financial rules and regulations. An investigation team formed after the committee's finding proposed that the government pay K7.13 billion of the K9.50 billion debt, with the permission of the Myanmar government. "We understand the difficulties of the businesses that are owed these debts. However, I suggest that parliament do the right thing and take appropriate action against violations of the financial rules," Daw Khin San Hlaing said. She also urged parliament not to allocate money to pay off the debt without taking action against those who violated the rules. "I

strongly reject this proposed budget for the Myingyan steel mill," she said.

Source: <https://www.mmtimes.com/news/lawmaker-seeks-sanctions-against-steel-factory.html>

Car imports plummet in August



Vietnam News | 2 September, 2019

Vietnam imported around 9,000 completely built up cars in August, down from the average of 12,500 in the previous seven months. The imports cost \$174 million, according to the General Statistics Office. Imports dropped sharply in August because it coincides with the seventh lunar month, traditionally called the "ghost month" in which locals avoid buying new things to avoid bad luck, said car dealerships. Vietnam imported over 96,000 CBU units worth a total of \$2.1 billion in the first 8 months of this year. This represents an increase of 320 percent in volume and 300 percent in from the same period last year, when the government issued a decree with tougher conditions, requiring importers to provide certain certificates to ensure quality and countries of origin. Vietnam imported 72,650 cars last year, down nearly 20 percent over 2017, according to Vietnam Customs. But their value exceeded \$1.64 billion, up 21 percent.

Source: <https://e.vnexpress.net/news/business/industries/car-imports-plummet-in-august-3975502.html>

Seven Vietnamese firms among Forbes Asia's 200 Best Over A Billion list



Vietnam News | 2 September, 2019

NDO – Vingroup and Mobile World Investment Corporation (MWF) are among the seven Vietnamese firms named in Forbes Asia's recently announced "Best Over A Billion" list which features 200 top-performing listed companies in the Asia-Pacific region with revenues of a US\$1 billion or more. The remaining five include Vietjet Aviation JSC (Vietjet Air), Vietnam Dairy Products JSC (Vinamilk), Masan Group, Saigon Beer-Alcohol-Beverage Corporation (Sabeco) and Vietnam Technological & Commercial Joint Stock Bank (Techcombank). Vietnam's largest private conglomerate Vingroup topped the list of Vietnamese companies in terms of both revenue and market value. Its revenue rose 36% to US\$5.295 billion in 2018, followed by MWF at US\$3.758 billion and Vietjet Air at US\$2.328 billion. Vingroup's market value stood at US\$17 billion, much higher than Vinamilk (US\$9.076 billion) and Sabeco (US\$7.734 billion) in second and third place, respectively. However, Vingroup's net profit dropped 15% to US\$164 million in 2018 as it ramped up investments in its car manufacturing business, Forbes Asia said. Vinamilk reported the highest net income last year, at US\$444 million, followed by Techcombank at US\$368 million and Vietjet Air at

US\$232 million. The "200 Best Over A Billion" search started with a pool of 3,200 listed companies in the Asia-Pacific region with a revenue of US\$1 billion or more in their latest financial year. Unprofitable companies and those whose sales declined in the past five years were then eliminated. Contenders were ranked by a battery of more than a dozen metrics, including average five-year sales, operating income growth, return on capital, and projected growth over the next one to two years. Those having the highest composite score earned a place in the final list of 200, Forbes Asia said.

Source: <https://en.nhandan.com.vn/business/item/7877>

[302-seven-vietnamese-firms-among-forbes-asia%E2%80%99s-200-best-over-a-billion-list.html](https://en.nhandan.com.vn/business/item/7877)