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## Taiwanese firm to expand timber plantation



*Cambodia News / 12 September, 2019*

A Taiwanese entrepreneur this week announced plans to expand his timber plantation in the Kingdom by 5,000 hectares. Lu Chu Chang, chairman of Cambodia Chemdar Plywood Company and the association Cambodia Timber Industry, owns large plantations in Kampong Thom province and supplies wood and wood by-products to local furniture manufacturers. The businessman this week held a meeting with Agriculture Minister Veng Sakhon to discuss his expansion plans. Since 2017, Mr Lu grows a variety of trees, including acacia, teak, and eucalyptus, on a 2,000-hectare plantation. His company also manufactures furniture. “We have invested about \$2 million, including establishing a research institute for plants hybridisation to ensure the quality of our timber,” he said, adding that plants take up to six years before they can be harvested and that each hectare yields about 150 cubic metres of timber. “With the ministry’s support and help, the company’s expansion plans will be successful,” he said. Minister Sakhon urged the company to work closely with the provincial forestry administration in its new project. “We welcome this initiative and will cooperate with the company because our goal is to promote growth in the timber industry and make it more competitive,” he said, noting that planting trees helps fight deforestation in the country. In April, Beijing Fushide Investment Management Ltd and East Consulting Management Ltd also announced plans to invest in Cambodia’s timber

industry during a meeting with the minister. The companies aim to export the wood to China. According to the Ministry, from January to June, five local companies exported furniture abroad, while three obtained licences to process wood.

Source : <https://www.khmertimeskh.com/50642277/taiwanese-firm-to-expand-timber-plantation/>

## Maybank to focus on Cambodia, among others, to increase international revenue



*Cambodia News / 12 September, 2019*

Malaysia-based Maybank is focusing on a handful of key markets for its regional expansion, including Cambodia, according to a high-ranking officer. The bank aims to bring the latest banking and finance technology to these ‘focus markets’ to build competitiveness, Maybank Group CEO for international business Michael Foong told StarBiz, a Malaysian media outlet. “Our focus will be on growing our franchises in Greater China, the Philippines and Cambodia,” he said. “There is especially huge potential in Greater China in view of the investment and trade flows between China and Asean, as well as those from Asean to China.” Mr Foong said Maybank will bring its advanced mobile banking app technology to Cambodia and the Philippines. He also said the bank plans to forge closer collaboration between its teams abroad and the head office in Malaysia through an automated platform for loan approvals. Mr Foong highlighted Cambodia’s robust economic growth in recent years and the many opportunities the country offers for growth. “We are also one of the top foreign banks in Cambodia with 21 branches

and have a strong small and medium enterprise (SME) business that is growing sustainably, to help us ride the competition,” Mr Foong said. Maybank’s international business (including Singapore and Indonesia) currently contributes about 35 percent of Maybank Group’s revenue. Mr Foong said that the group is targeting a contribution of about 10 to 12 percent in revenue and 12 to 13 percent in pre-tax profit from its international business (excluding Singapore and Indonesia) over the next three to four years. Maybank, has seen steady and solid success in Cambodia since it entered the country in 1993. Maybank has been registering double-digit growth in profits over the preceding years and expects to register double-digit growth again this financial year. Maybank still expects to be able to register 12-15 percent growth next year despite the World Bank’s lower forecast GDP of 6.5 percent. The bank aims to be a leading foreign retail bank in Cambodia in the next five years.

Source : <https://www.khmertimeskh.com/50642309/maybank-to-focus-on-cambodia-among-others-to-increase-international-revenue/>

## Electricity Capacity to Expand

### With Laos Coal Deal



Laos News / 12 September, 2019

Cambodia is set to significantly expand its current power capacity in a \$5 billion, 30-year deal to tap into coal-fired generators in Laos. According to a statement issued by the Council of Ministers on Wednesday, Cambodia will have access to 2,400 MW of electricity from Laos at 7.7 cents per kW-hour, a lower price than domestic generation and imports from Thailand and Vietnam. Cambodia’s total energy output capacity was

2,175 MW in 2018, 62 percent of it from hydropower and 36 percent from fossil fuels, according to the Asian Development Bank. TSBP Sekong Power and Mineral will offer a capacity of 600 MW, while Xekong Thermal Power Plant will provide 1,800 MW, the statement said. The deal would help provide a stable electricity supply even during dry seasons, it said, adding that transmission wires would need to be constructed. “Investment activities have increased sharply more than previously, especially in the construction sector. This has caused impacts and will make power consumption in 2019 and upcoming years increase beyond plans,” the statement said. The deal was struck a day ahead of a meeting between Prime Minister Hun Sen and Laotian Prime Minister Thongloun Sisoulith. Daily power outages riddled households and businesses across the country during the dry season earlier this year, with Cambodia’s hydropower reservoirs dried up and industries offered reduced prices. Previously, the government said it would turn to solar, not coal, to shore up its energy needs. High energy prices have long been considered an economic obstacle for the country.

Source : <https://en.vodhotnews.com/electricity-capacity-to-expand-with-laos-coal-deal/>

## Vegetable industry in Laos facing several challenges



Laos News / 12 September, 2019

VIENTIANE (Vientiane Times/ANN) -- The vegetable sector in Laos is facing several challenges and the expertise and experiences of stakeholders, public and private sectors and development partners is required to improve productivity and profitability. A regional vegetable forum, with the theme “Supporting the

adoption of interventions by smallholders for sustainable year-round production of safe fresh vegetable”, was hosted by Laos in Vientiane yesterday. The event provided an opportunity to stakeholders, public and private sector professionals, researchers, development partners and farmers to share their understanding of social, economic, technical and political issues that can inhibit production, map challenges facing vegetable chain actors, and identify critical barriers to adoption in a collegial and open manner. It also helped in the sharing of knowledge, experiences and ideas between the government, NGOs and commercial sector to better foster the adoption of appropriate practices and technologies. “Vegetable production is an important activity for Lao farmers and a source of food and income. Besides, vegetable can improve household nutrition and increase incomes for farmers and traders, the Deputy Minister of Agriculture and Forestry,” Dr Phuangparisak Pravongviengkham, said at the forum. The vegetable sector provides an alternative source of income for women and can help improve household food security, he added. In Laos, vegetables are grown mostly in permanent home gardens, on riverbank gardens during the dry season, on irrigation fields and in mixed cropping systems with upland rice. The total vegetable production area has increased year by year, but there are several challenges being faced by vegetable industries in Laos, said Dr Phuangparisak. They include limited vegetable production in the rainy season, many types of vegetable that have to be imported from neighbouring countries, limited technical capacity, difficulties in meeting market demand during some periods of the year, high post-harvest losses, and low quality and safety of vegetable products because of

limited knowledge of post-harvest and processing technologies by producers, traders and researchers. Lao farmers are generally classified into smallholders and have poor access to information on domestic and foreign markets. The high cost of inputs for cultivation, such as increased labour costs, contribute to higher prices for vegetables, which leads to low competition with neighbouring countries. Research for development in the vegetable sector, encompassing collaborations between government agencies, development projects (NGOs) and private sector partners, continues to develop innovative production and supply chain systems and solutions that need to become established within the sector to enable the vegetable industry to meet consumers demand round the year. Producers also need to implement quality assurance and appropriate certifications to support market competitiveness and safety standards. The forum was co-chaired by the Acting Deputy Head of Mission, Australian Embassy to Laos, Mr Dominique Vigie.

Source : <http://annx.asianews.network/content/vegetable-industry-laos-facing-several-challenges-103966>

## Thai-Myanmar Business Matching Logistic 2019 held for the first time in Myanmar



*Myanmar News | 12 September, 2019*

Thai-Myanmar Business Matching Logistic 2019, organized by Thailand Embassy to Myanmar, was held at Pullman Yangon Centre Point Hotel in Yangon for the first time on September 11. The business matching included

14 logistic companies from Thailand. It was held with the aim of discussing bilateral economic relations between the businesspersons of Myanmar and Thailand. “We intend that our business matching is to make 14 renowned logistic companies in Thailand known to Myanmar public,” said the senior diplomat of Thai Embassy to Myanmar. We have variety of companies such as warehouse, truck, navigation and air transport. It is believed that the business matching would help increase trade, export and import of Myanmar, said the senior diplomat of Thai Embassy to Myanmar. The entrepreneurs coming to the business matching will help export Myanmar products not only to Thailand but also to other countries. It will develop relationships between two peoples of Myanmar and Thailand, said the senior diplomat of Thai Embassy to Myanmar.

Source : <https://elevenmyanmar.com/news/thai-myanmar-business-matching-logistic-2019-held-for-the-first-time-in-myanmar>

## KB Kookmin Bank to provide home loans to low income households

 Myanmar News / 12 September, 2019

South Korea's KB Kookmin Bank will participate in developing a government-funded residential complex for low income households in Yangon, Kim

Chang-woo, chief representative of KB Kookmin Bank Yangon Representative Office, told The Myanmar Times. KB Kookmin Bank and Yangon Region Government signed a Letter of Intent to support the project during South Korean President Moon Jae's visit to Myanmar last week. KB Kookmin Bank plans to help by providing financing to residents and supporting employment opportunities. The bank said it is in the middle of discussions at the Committee for the Development of Social-Based Housing Complex Projects on details of housing financing products to be provided by KB Microfinance, including interest rates, limits and loan duration and other plans to provide optimal service to residents, Kim Chang-woo said. The bank has run a representative office in Myanmar since 2013, providing support on housing policy and finance with the Ministry of Construction and Construction, Housing and Infrastructure Development Bank. KB Kookmin Bank signed an MOU with the Ministry of Construction and CHID Bank to expand partnership. KB Kookmin Bank established KB Microfinance in March 2017 and currently operates 13 branches, mainly supporting housing loans, electricity connection loans and micro-business loans for low income earners and small business owners. So far, KB Microfinance has provided about K20 billion in financing to 48,000 Myanmar people. KB Kookmin Bank is now in the process of applying for a bank

license in Myanmar. The bank first applied for the license in 2014 but was rejected. It plans to expand its presence in Myanmar with a focus on housing, infrastructure and digital finance, Kim Chang Woo said.

Source : <https://www.mmtimes.com/news/kb-kookmin-bank-provide-home-loans-low-income-households.html>

## Fruit, veg exports reach US\$2.53 billion in eight months



*Vietnam News | 12 September, 2019*

NDO/VNA – Fruit and vegetable exports in the first eight months of this year reached US\$2.53 billion, down 5.8% year-on-year, according to the Agro Processing and Market Development Department (Agrotrade) under the Ministry of Agriculture and Rural Development. The figure includes US\$246 million from August. Between January and July, China remained the biggest importer, accounting for 70.5% of Vietnam's fruit and vegetable exports, equivalent to US\$1.65 billion – down 5.6% year-on-year. It was followed by the US, whose imports rose 12.5% to US\$ 84.07 million, making up 3.6% of the total. The Republic of Korea ranked third with US\$76.91 million worth of commodities from Vietnam, rising 13.1% and accounting for 3.3% of the total. The markets posting surges in the import of Vietnamese fruits and vegetables included Laos 2.84 times, Hong Kong (China) 2.37 times, Taiwan (China) up 44%, and the Netherlands up 37.9%. Also, in August, Vietnam purchased US\$134 million worth of fruit and vegetables from other countries,

raising the eight-month imports to US\$1.28 billion, up 11.5% from a year earlier. Agrotrade forecast that numerous difficulties will continue to face exports for the remaining months of this year due to uncertainties in the world's economy, the escalating US-China trade tension that will cause reluctance over trade and investment activities, and the enhanced application of strict food safety and environmental protection standards in many markets.

Source : [https://en.nhandan.com.vn/business/item/7908002-fruit-veg-exports-reach-us\\$2-53-billion-in-eight-months.html](https://en.nhandan.com.vn/business/item/7908002-fruit-veg-exports-reach-us$2-53-billion-in-eight-months.html)

## Automobile sales decrease in August



*Vietnam News | 12 September, 2019*

Sales of automobiles saw a month-on-month decline of 19 percent to about 21,480 vehicles in August, according to the Vietnam Automobile Manufacturer Association (VAMA). In the month, sales of all vehicle types dropped, with passenger cars down 21 percent, commercial ones 12 percent and special-use vehicles 37 percent. The figures of both domestically-assembled and imported automobiles plummeted 18 percent and 22 percent against the previous month. In the first eight months of 2019, automobile sales recorded a year-on-year surge of 20 percent. Sales of passenger cars leaped 31 percent in the reviewed period, while those of commercial and special-purpose vehicles dropped 1.6 percent and 28 percent, respectively. Thaco was



the most successful in August with 5,975 vehicles of all kinds sold, accounting for 29.3 percent of market share. It was followed by Toyota, Ford and Honda. However, the sales did not reflect the consumption power of the country's entire automobile market, as the figure did not include sales of other manufacturers that are not VAMA members such as Audi, Jaguar, Land Rover, Mercedes-Benz, Subaru, Volkswagen, Volvo, and Hyundai Thanh Cong. Besides, the Vietnam Motor Show 2019, to be held in October, will be a chance for local consumers to choose suitable cars from renowned brands and access to promotion programmes.

Source : <https://english.vov.vn/economy/automobile-sales-decrease-in-august-403009.vov>

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