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Koh Kong's first coal-fired plant up in the air: Ministry



Cambodia News | 16 September, 2019

The investors of a project to build the first coal-fired power plant in Koh Kong province are still looking for buyers, according to the Ministry of Mines and Energy. In 2017, Electricity Generating Authority of Thailand, a government-owned utility, started negotiations on building a 2,400-megawatt coal-fired plant in Koh Kong. The company is still looking for a buyer for the power that will be produced at the facility, according to Victor Jona, director-general of energy. Mr Jona said progress on the project stalled because investors and buyers were previously unable to agree on the terms of purchase. He was speaking after a meeting with Thailand's Ministry of Energy and PTT, Thailand's leading energy firm, to discuss energy cooperation. "The investors and the Thai buyers could not agree on the price at which the energy will be sold," Mr Jona said. The process of building the first coal-fired power plant in Koh Kong began in 2008, when the government approved a plan by a Thai investor to conduct a feasibility study to build a \$5-billion coal-fired power plant in the province. The plant was intended to produce 3,600 megawatts of electricity for the Thai market, while 200 to 300 megawatts were to be sold for Cambodian use. In 2015, two other investors – Thailand Samart and Koh Kong Utility –partnered to build a 2,000-MW coal-fired power plant, but the project was dropped because the investors and the buyer failed to agree. According to Mr Jona, the government is open to investments on coal power. "We have given investors

permission to conduct feasibility studies. If a company finds potential in a project, they are welcomed to apply for permission. After that, they can start negotiating with buyers," Mr Jona said. There are already a few coal-fired power plants online in Cambodia. Cambodian Energy Co Ltd (CEL), a subsidiary of Malaysia's Leader Universal Holdings, operates two 50-MW coal-fired power plants in Preah Sihanouk, while CIIDG Erdos Hongjun Electric Power has three 135-MW coal-fired power plants in the same province. Han Seng Coal Mine Co Lte built a 200-MW coal-fired plant in Oddar Meanchey province that will be generating 100 MW a year by November 2020 and 200 MW by November 2021.

Source : <https://www.khmertimeskh.com/50643517/koh-kongs-first-coal-fired-plant-up-in-the-air-ministry/>

Two more provinces allowed to issue certificates of origin



Cambodia News | 16 September, 2019

The commerce departments in Prey Veng and Svay Rieng provinces can now issue the 'D form' of the certificate of origin, a move that saves exporters of agricultural goods time and money. Starting today, Prey Veng and Svay Rieng are the latest provinces to join the programme, which started in 2017 and already includes nine other provinces – Ratanakkiri, Tboung Khmum, Pailin, Battambang, Banteay Meanchey, Oddar Meanchey, Kratie, Stung Treng, and Monduliri. Companies in these provinces interested in obtaining a CO to ship agricultural goods abroad can now apply for the D form directly in their

provincial commerce department, saving them a trip to the capital to visit the Ministry of Commerce. “The Ministry of Commerce will continue to delegate the issuance of the D form for agricultural goods exports to the commerce departments of all provinces,” the ministry said in a statement last week. Asean countries buying agricultural goods from Cambodia require a certificate of origin. According to the ministry, applying for the D form at a provincial commerce department takes 16 hours, compared to 10 days to two weeks if the application is made at the Ministry of Commerce in Phnom Penh.

Source : <https://www.khmertimeskh.com/50643319/two-more-provinces-allowed-to-issue-certificates-of-origin/>

Nam Ngiep 1 Project begins generating electricity for export to Thailand



Laos News / 16 September, 2019

VIENTIANE (Vientiane Times/ANN) - After five years in the making, the Nam Ngiep 1 Hydropower Project (NNP1) in Borikhamxay province of Laos started generating electricity on September 5 for export to Thailand. The project is the latest independent power producer in Laos to become fully operational, according to a press release from the company. The construction commenced in late 2014 and the last civil, electrical and mechanical works were completed in August. Final commissioning tests were successfully completed in late August and the Commercial Operation Date was certified as September 5, 2019 by EGAT under its Power Purchase Agreement with NNP1. “I would like to extend my thanks and gratitude to all stakeholders who have

been involved in the project. It has been an amazing five years and everyone’s input is greatly appreciated,” said the Managing Director of Nam Ngiep 1 Power Company Limited, Mr Toshihiro Takano. Mr Takano said this significant milestone is due to the strong support of host communities, all project-affected people and the Government of Laos at all levels. Nam Ngiep 1 Hydropower Project has an installed capacity of 290 MW and it consists of a main dam and main powerhouse, and a re-regulation dam and re-regulation powerhouse located along the Ngiep River in Borikhan district of Borikhamxay province. The construction of both dams was completed before the 2019 wet season and reservoirs for both have been successfully impounded to full supply level and are now in very safe operation. The main powerhouse has an installed capacity of 272 MW and all energy produced from this power plant will be sold to EGAT via a 120-km, 230 kV transmission line to Nabong Substation in Vientiane capital, Laos. Here the energy is transformed to 500 kV before it is sent to Thailand. The project’s main dam is a roller-compacted concrete gravity dam, 167 metres in height, and currently the tallest dam of its kind in Laos and the region. The re-regulation powerhouse has an installed capacity of 18 MW and the energy produced from this power station is sold to Electricite du Laos for local consumption. The NNP1 Project is on one of the priority projects of the government of Laos, whose goal is to build socially and environmentally responsible power projects that will provide clean renewable electricity and contribute to poverty reduction in Laos. During the 27-year concession period, the project will be managed and operated by the Nam Ngiep 1 Power Company, whose shareholders are the Kansai

Electric Power Company of Japan, EGAT International Company Limited, and Lao Holdings State Enterprise. The project expects to generate direct revenue and other indirect benefits to the Lao government during its concession period, after which ownership will be transferred to the Lao government.

Source : <http://annx.asianews.network/content/namngiep-1-project-begins-generating-electricity-export-thailand-104202>

Laos limits rice exports due to short supply



Laos News / 16 September, 2019

VIENTIANE (Vientiane Times/ANN) - Many agricultural promotion companies in Laos have limited their rice exports because of the supply shortage in the domestic market despite high demand from overseas. High rice prices and the impact of flooding within the country this season are the main reasons why farmers are storing rice for their own consumption, according to the industry and commerce sector. Laos recently exported only 1,350 tonnes of polished rice to China as part of a 50,000-tonne export quota agreement between the Lao government and China National Cereals, Oils and Foodstuffs Corporation (COFCO). While the Chinese market requires more rice from Laos, domestic exporters say they need time to expand further. The first shipments were transported in July and August, with additional amounts to follow to achieve the total target by 2021. The impact of natural disasters may be a significant cause for Lao rice exporters being unable to achieve the target. China is still the largest rice export market for Laos, and the country's second-biggest

trading partner, though it has stringent quality requirements. Rice prices began to rise in June, and many areas, especially central and southern provinces, have been affected by recent floods. The inundation destroyed thousands of hectares of rice fields and hundreds of hectares of other crops, but the concerned sector has not yet reported detailed figures for the damage. The floods affected about 10,896 hectares of rice fields in Khammuan province, 47,457 hectares in Savannakhet province, 18,428 hectares in Saravan province and 1,711 hectares in Xekong province. There has been no report on the damage from Champassak and Attapeu provinces as yet. Livestock, farms, irrigation systems and fish ponds were affected by the floods, according to a report from the National Disaster Prevention and Control Committee of the Ministry of Labour and Social Welfare. Many people are concerned that the floods will result in further increases in the price of rice in the coming months. Last year's devastating floods destroyed crops on about 100,000 hectares and caused rice shortages and price hikes at the end of the year, according to the Ministry of Agriculture and Forestry. Some provinces were unable to produce enough rice for domestic consumption and had to buy supplies from far-off regions, adding to transport costs. Currently, the price of paddy rice and polished rice is higher compared to the same period last year, especially for grades A and B white polished rice.

Source : <http://annx.asianews.network/content/laos-limits-rice-exports-due-short-supply-104201>

Myanmar Tourism Bank opens branch in Nay Pyi Taw



Myanmar News | 14 September, 2019

A branch of Myanmar Tourism Bank has been opened in Thabyaygone, Nay Pyi Taw with more to be opened in border areas. The government is planning to open tourism banks in the regions which attract most tourists. The first Myanmar Tourism Bank was opened in Yangon on May 6 this year, a branch in Mandalay on September 1 and another branch in Nay Pyi Taw on September 12. "The main aim of opening Myanmar Tourism Bank is to financially help the country's tourism sector. The bank also aims to help companies, organizations and hotels from the tourism industry. Interest rates are the same as those prescribed by the Central Bank. The bank will spend five percent of its profit for tourism development," said Yan Win, chairman of Myanmar Tourism Bank. Myanmar Tourism Bank was first established on May 6 with the aim of financially help the country's tourism sector. The bank started running an initial investment of K22 billion. When approval for foreign currency use comes, US\$5 million will be invested, said Yan Win.

Source : <https://elevenmyanmar.com/news/myanmar-tourism-bank-opens-branch-in-nay-pyi-taw>

Jade export volume reaches US\$ 356 million in 11 months in current FY



Myanmar News | 14 September, 2019

Jade export volume reached US\$ 356 million in 11 months in the current fiscal year, decreasing by more than US\$ 500 million, compared with the same period of the previous year, said an official of the Ministry of Commerce told the Daily Eleven. "From October 1 to August 30 in 2018-2019 FY, Myanmar fetched US\$ 356.876 million from 1,548.452 tons jade export," said the official of the Ministry of Commerce. In the same period of last year, Myanmar fetched US\$ 866.606 million from 3,128.501 tons jade export. In comparison of these two same periods, jade export in the current FY decreased by 1,580.049 tons worth of US\$ 509.730 million. "Jade is much related to the gem emporium. The government should hold numerous gem emporiums in the country. The more the government holds gem emporium, the more jade will be exported. Holding gems emporium is of great importance," said Khin Maung Lwin, spokesperson of the Ministry of Commerce. The raw jade will be collected 15 percent special commodity tax, and ruby and sapphire and other valuable gems, 10 percent at Mid-Year Gems Emporium in 2019, according to

the Ministry of Natural Resources and Environmental Conservation.

Source : <https://elevenmyanmar.com/news/jade-export-volume-reaches-us-356-million-in-11-months-in-current-fy>

Vietnam needs to renew property market to lure more foreign capital



Vietnam News | 14 September, 2019

Hanoi (VNS/VNA) - Vietnam needs to renew its real estate market to attract more foreign investors and increase the quality of foreign direct investment (FDI) in the sector, according to experts. Director of Jones Lang LaSalle (JLL) Vietnam Dang Van Quang said regulatory reforms will help improve transparency, making Vietnam's real estate market more attractive to foreign investors. This is because finding available land areas for investment will be a challenge for developers and investors next year, he said. Authorities need to continue reforms of administrative procedures to support foreign investors pouring capital to Vietnam, according to experts. With the Government's efforts in proposing, issuing and implementing policies to encourage investment as well as improving the legal framework, investment in Vietnam's real estate market is expected to grow in all segments, especially in FDI capital. "The growth is expected to happen in all segments and the industry will be the hottest sector this year, driven by the movement of foreign enterprises to Vietnam and the positive impact from large trade agreements, like the CPTPP and EVFTA," Quang was quoted by the Nha bao & Cong Luan

(Journalist and Public Opinion) newspaper as saying. According to Le Hoang Chau, Chairman of the HCM City Real Estate Association, FDI is really important. As production moves to Vietnam, capital flows also shift into industrial, offices and housing property. Therefore, enterprises should be encouraged to build cooperative relationships with foreign partners. JLL Vietnam's representative also said foreign investors had continued to show strong interest in Vietnam's real estate market. However, the long approval process for projects might now affect new developments this year and beyond. Economist Nguyen Tri Hieu said some local businesses had restructured sharply to list on the stock market and cooperated with many foreign investment funds to take part in project implementation. This showed domestic real estate firms needed foreign capital. However, Hieu said that it was still necessary to screen foreign investors because some enterprises that did not have enough capital often asked to reduce the project scale and extend the schedule to keep licences and land use rights. "State management agencies need to re-evaluate projects that are slow or withdraw projects to find investors who have sufficient capital and ability, avoiding wasted land and money," Hieu said. According to Quang, Vietnam is still one of the most popular destinations in Southeast Asia for foreign investors. This is due to the Government's investment incentives, political stability and economic growth. Vietnam has also been proactively improving transparency in the real estate market. The experts

said foreign investment had helped the domestic real estate industry witness positive changes, including diversified designs. It had also helped the market be more transparent and increase competitiveness, quality, utilities, services, technology and operational management. However, merger and acquisition (M&A) deals in the real estate sector have faced difficulties, including a decision to stop the approval of new projects in HCM City to review licensing, according to Quang. This means investment opportunities are lost. In addition, the State Bank of Vietnam's tightened capital policies for the real estate market have also affected the M&A deals for domestic investors. Property research and consultancy companies said foreign investors from Japan, the Republic of Korea, mainland China, Hong Kong and Singapore have poured the most capital into high-end and luxury apartments. According to the M&A Vietnam Market Report 2018-2019, Japanese investors have been tending to shift their attention from the finance and consumer goods sector to real estate in 2018-2019. Among them, the deal between Sumitomo Corporation and BRG Group of Vietnam was granted an investment certificate for the Smart City Project in Dong Anh district, Hanoi, with total registered capital of 4.14 billion USD. In the first eight months of this year, foreign investors poured most into the manufacturing and processing sector totalling 15.7 billion USD, or 70 percent of the nation's total FDI. This was followed by real estate with 2.32 billion USD or 10 percent, and the wholesale and retail industry with 1.2 billion

USD or 5.2 percent, according to the Foreign Investment Agency.

Source : <https://en.vietnamplus.vn/vietnam-needs-to-renew-property-market-to-lure-more-foreign-capital/160437.vnp>

Car imports from China crash



Vietnam News | 14 September, 2019

Automobile imports from China have plummeted since the beginning of last year after tariffs on imports from ASEAN member countries were scrapped. Last year Vietnam imported 1,565 vehicles of all types from China, down 87 percent from 11,800 in 2017, according to a recent report by the Ministry of Industry and Trade. This year only around 900 cars were imported in the first eight months, it said. "Vietnam mainly imports trucks from China, while demand for these vehicles is increasing. The country is importing vehicles with less than nine seats from ASEAN, benefiting from zero percent import tariffs." Under the ASEAN-China Free Trade Agreement, Chinese completely built unit (CBU) cars are subject to tariffs of 47-70 percent, and so they are at a price disadvantage against intra-ASEAN imports, the ministry said. ASEAN accounted for 88.8 percent of car imports in 2018, and China for only 1.9 percent. Vietnam produces light trucks and assembles heavy trucks. The registration tax for pickup trucks have been increased to 6-7.25 percent in some places from the previous 2 percent. So imports of these categories

of vehicles have slumped. But Tuan Nguyen, who runs a dealership of Chinese cars, said imports from China, especially of those with less than nine seats, could pick up again by the end of the year as manufacturers there have upgraded their factories to meet Euro 6 emission standards as required by Vietnam. The ministry has forecast Vietnam could pay a record \$3.4 billion for imported cars this year, and a continuing trend of rising imports. In the first eight months over 96,000 CBU units worth a total of \$2.1 billion were imported.

Source : <https://e.vnexpress.net/news/business/industries/car-imports-from-china-crash-3981546.html>
