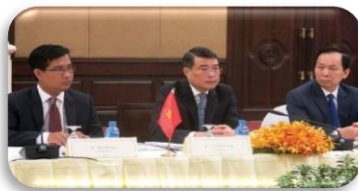




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RDB opens new round of 'emergency' loans



Cambodia News | 17 September, 2019

With the rice harvest season beginning soon, state-owned Rural Development Bank (RDB) has started disbursing loans to local rice millers under its emergency fund, according to a high-ranking official. The loans, disbursed by the government through RDB, are used by rice millers to purchase paddy rice from local farmers. This year, the fund will consist of \$50 million, the same amount than last year, Kao Thach, RDB director-general, told Khmer Times yesterday. "We have started disbursing the emergency loans to rice millers. This year, we are providing a total of \$50 million in loans," Mr Thach said. He did not reveal the percentage of the money that has already been disbursed. The loans requested by millers range from \$300,000 to \$1 million, Mr Thach noted, adding that the companies will use it to buy the rice, process, and export it. Most loan applicants are medium-sized rice millers located in the country's main rice-producing areas – Battambang, Banteay Meanchey, Pursat, Prey Veng, and Takeo. The emergency fund was launched in 2017 to enhance rice millers' access to credit during the harvest season. The initiative was created after a 'paddy rice crisis' in 2016, when farmers were unable to find buyers for their rice because millers were lacking the liquidity to purchase the commodity and build the necessary facilities to store it. RDB's loans have a maturity of 12 months and a 5 percent

interest rate per year. Although the amount of money made available is small compared to the amount of rice that will be harvested, Mr Thach said the fund plays a critical role curbing the flow of paddy rice outside Cambodia. "It enables rice millers to buy paddy rice from farmers during the harvest season, which reduces the amount of good paddy rice that informally exists the country and goes to neighboring countries," Mr Thach said. RDB also has a \$30-million fund for rice millers in the main rice-producing provinces that want to build or upgrade storage facilities like warehouses and silos. The Cambodia Rice Federation recently said that it aims to achieve 1 million tonnes in exports a year within the next three years. During the first half of the year, Cambodia exported 281,538 tonnes of milled rice, an increase of 3.7 percent compared to the same period last year.

Source: <https://www.khmertimeskh.com/50643674/rdb-opens-new-round-of-emergency-loans/>

Praise for VN central bank's contribution to local banking



Cambodia News | 17 September, 2019

The governor of the National Bank of Cambodia has praised the State Bank of Vietnam and Vietnamese banks operating in the Kingdom for their support and contribution to the Kingdom's banking sector and economic development. During an annual meeting between the central banks, Chea Chanto, NBC's governor, said Vietnam's has played an important role in the socio-economic development of

Cambodia, particular its human resources, through technical assistance. The meeting took place yesterday in Phnom Penh, with the Vietnamese delegation led by State Bank of Vietnam governor Le Ming Hung. Mr Chanto said the assistance provided by the State Bank of Vietnam can be traced back to 1979 and mostly focuses on helping develop the Kingdom's human resources. "I would like to thank Vietnam's Central Bank for supporting and contributing to the development of the banking sector in Cambodia," Mr Chanto said. "This year's annual meeting will focus on technical cooperation, experience sharing, and human resources development. "We also thank the governor who always cooperates with our bank, especially on human resources development," he said. Mr Chanto said Cambodia continues to grow at a rapid rate despite several global challenges, including trade tensions between the United States and China, that could slow down the global economy. "In Cambodia's banking system, the volume of transactions and their value continues to increase every year, boosting financial inclusion, and reducing poverty," Mr Chanto added. "I hope in this meeting, we will hear the most recent updates on the macro-economic situation and the banking sector. I hope together we can come up with ideas to strengthen the cooperation in the banking sector and between our peoples," Mr Chanto said. Mr Chanto said the annual meeting between the banking authorities of the two countries is an important mechanism to encourage cooperation and promote

the development of the banking and finance industries in Cambodia and Vietnam. State Bank of Vietnam's Mr Le congratulated Cambodia's Central Bank for its achievements in the last 40 years and said these achievements have enabled the country's rapid economic expansion. "For the last 40 years, the two central banks have been cooperating closely. Because of this cooperation, our economies are growing fast," Mr Le said. Echoing Mr Chanto, Mr Le highlighted the importance of the central banks annual meeting in strengthening the relationship between the countries. He said it is an important mechanism to share experiences and find solutions to the industry's most pressing problems.

Source : <https://www.khmertimeskh.com/50643677/praise-for-vn-central-banks-contribution-to-local-banking/>

Ten Lao banks to seek loan for promotion of SMEs



Laos News | 17 September, 2019

VIENTIANE (Vientiane Times/ANN) - The Banking Operation Department under the Bank of the Lao PDR (BOL) has signed up 10 commercial banks to seek a loan of US\$300 million from China Development Bank (CDB) for the promotion of small and medium-sized enterprises (SMEs) in Laos. A memorandum of understanding (MOU) for the project was recently signed in Vientiane between the department and the Banque pour le Commerce Exterieur Lao Public (BCEL), Lao Development Bank (LDB), Agricultural Promotion Bank (APB),

MARUHAN Japan Bank Lao Company Limited, Joint Development Bank (JDB), Lao-China Bank Company Limited, Lao-Viet Bank Company Limited, ST Bank Company Limited, Military Commercial Joint Stock Bank-Lao Branch and Saigon Thuong Tin Bank Lao Company Limited. The signing ceremony was witnessed by BOL Governor Dr Sonexay Sithphaxay. The objective of the project is to contribute to the implementation of sustainable development goals of the government as well as to achieve sustainable national socio-economic growth by promoting the development of SMEs. After consideration by the department a total of 16 commercial banks that met the required conditions were shortlisted to take part in the project, however, only 10 banks expressed their intent to participate in it. For a loan of US\$300 million from CDB for promotion of SMEs in Laos – the loan amount was divided into three batches. On July BOL signed for the first batch of US\$100 million to be given over a five-year period. SMEs play an important role in the socio-economic development of Laos. In recognition of this, the government is developing a policy to promote SMEs and to provide entrepreneurs access to finance and other facilities. According to a report by the SMEs Promotion Department, the second nationwide survey in 2013 studied 178,557 businesses. A total of 124,567 businesses or 99.8 percent represented the SME sector. SMEs provided jobs for more than 470,000 people or 82.18 percent of all workers in the business sector, according to the report.

Source : <http://annx.asianews.network/content/ten-lao-banks-seek-loan-promotion-smes-104290>

EU continues support for basic education in Laos



Laos News | 17 September, 2019

VIENTIANE (Vientiane Times/ANN) - The European Union (EU) will continue to add more than 135 billion kip (14 million euros) for the 'Basic Education Support Programme in Laos' to help the nation achieve its education development plans. This was the message delivered during a visit to the Ministry of Education and Sports by a delegation from EU led by Director for Asia, Central Asia, Middle East/Gulf and Pacific, Mr Pierre Amilhat. The meeting between Laos and the EU is to reaffirm their partnership to support education development in Laos. The partnership is to assist Laos by focusing on boosting and monitoring poor schools, teacher allocation, and improving the teaching skills of teachers to ensure students meet educational achievements. The EU's assistance will allocate funding for district education level and schools while building capacity in school management to improve educational standards in Laos. As well as the assistance, the programme will improve education development in rural areas while building capacity in personal development among the target schools. The meeting also reported cooperation between the Lao government and the EU in various fields. The EU programme in Laos focuses on nutrition, education, and governance, UXO clearance, gender equality and climate

change. The EU recently provided 55 million euros to launch two new programmes on nutrition and sustainable growth, with the financial contribution reaffirming the EU's commitment to remain a reliable and long-term partner for Laos. Some 50 million euros will go to improve nutrition and reduce malnutrition in Laos, and 5 million euros to help spur growth in trade and investment through the Asean Regional Integration Support Laos Trade Related Assistance (ARISE Plus Laos) initiative. The objective is to promote inclusive economic growth and increase climate change resilience, mitigation of vulnerability, especially due to dependence on a limited number of sectors and markets, job creation in Laos, as well as improving the business environment in targeted areas with a focus on regional economic integration (Asean) and to increase trade and participation in global value chains in targeted sectors. According to the EU, the current programme for Laos covers five years and is synchronised with the Laos National Socio-Economic Development Strategy for 2016-2020. In addition, it allocates 162 million euro in many sectors, including nutrition, education and governance under the framework of the European Joint Programming 2016-2020. The EU has supported Laos in its efforts to achieve the Millennium Development Goals and will continue to assist in the achievement of the Sustainable Development Goals and the Global Agenda 2030.

Source : <http://annx.asianews.network/content/eu-continues-support-basic-education-laos-104287>

Local fuel prices increase by K45-K50 in over one month



Myanmar News | 17 September, 2019

Local fuel prices have continued to increase by K45 to K50 per liter in more than one month as global oil prices reach around US\$60 per barrel, according to local filling stations. Global oil price jumped to US\$76 per barrel on October 3, 2018. Then the price was down to around US\$42 on December 24. This year, the price increased again to US\$54 on January 21, US\$52 on January 29, US\$60 on March 20, US\$64 on April 16, and US\$66 on April 23. The prices decreased to US\$51 on June 12 and increased to US\$60 on July 10. Then, the price decreased to US\$53 on September 3 and increased to around US\$60 on September 16. Local fuel prices increased by K160 to K255 per litre in nearly six months from January to May this year account for 18 percent to 36 percent. Then the prices were down 11 percent to 14 percent from May 30 to June 21. From June 21 to July 19, the prices increased again by 11 percent to 14 percent. The prices decreased by 3 percent to 5 percent from July 19 to August 10. As from August 15, local fuel prices increased a little. On September 16 in local market, maximum prices available at local filling stations were K930 for one liter of diesel (K4,227 per gallon), K940 for one liter of premium diesel (K4,273 per gallon), K830 for one liter of 92 Ron octane (K3,773 per gallon) and K920

for one liter of 95 Ron octane (K4,182 per gallon). Prices increased by K45 to K50 per litre compared to the prices available on August 14.

Source: <https://elevenmyanmar.com/news/local-fuel-prices-increase-by-k45-k50-in-over-one-month>

MIC permits eight types of businesses including oil and natural gas



Myanmar News | 17 September, 2019

Myanmar Investment Commission permitted eight types of businesses including oil and natural gas, said a source from Myanmar Investment Commission (MIC). The eight types of businesses permitted by the MIC include livestock and fisheries, production, hotel, real estate, oil and natural gas and transport and communications. These businesses will provide local people more than 3,000 job opportunities. Singapore stands at the top of the foreign investment chart now," said an official of the MIC. These businesses invested with US\$ 36.745 million and Ks 163,302.753 million entered the country and that would provide 3,159 job employments to local people. A total of 1,806 businesses from 50 countries have invested in Myanmar until August this year. The investment of oil and natural gas accounted for 27.48 % of the total foreign investment, followed by electricity sector with 25.95 % and production sector with 14.01%. From October 1 to September 5 of 2018-2019 FY, foreign

investment volume reached US\$ 4,100.032 million, according to the MIC. It is expected that foreign investment volume would flow up to US\$ 5,800 million in 2018-2019 FY. Foreign investment volume has so far reached more than US\$ 4,100 million 25 days to meet the end the current fiscal year.

Source: <https://elevenmyanmar.com/news/mic-permits-eight-types-of-businesses-including-oil-and-natural-gas>

Vietnam's textile export value up almost 7 pct in eight months



Vietnam News | 17 September, 2019

Hanoi (VNS/VNA) - The Vietnam Textile and Apparel Association (VITAS) said the total export value of textiles, fiber, and cloth reached 25.7 billion USD in the first eight months of the year, up 8.6 percent year on year, including 60.6 percent from foreign direct investment (FDI) enterprises. The textile and garment industry spent 14.9 billion USD to import textile and garment materials for production, up 2.3 percent year on year, including 62 percent from FDI enterprises. The industry's trade surplus in the first eight months reached 10.8 billion USD. According to the Ministry of Industry and Trade, domestic textile enterprises face many challenges in production and business activities. The US-China trade war has affected exchange rates, leading to higher prices of processed goods in Vietnam compared to regional competitors such as the Republic of Korea and China. That has also affected the number of export orders for local enterprises. In the first eight months

of this year, textile production and exports have grown over the same period last year, but due to changing orders, local businesses need to have solutions for production and business. Industry experts said export orders have fallen. Some businesses have only received 70 percent of new orders against the same period in 2018. Consumption of fibres and raw materials has struggled as Vietnam's major export market – China (accounting for 60 percent) – has cut import volume. Garment enterprises also saw a drop in orders. In 2018, many large enterprises in the industry had export orders throughout the year, while this year, they could only sign monthly export contracts with small volume. Buyers are concerned the US-China trade war will escalate, so orders are broken up instead of in bulk. Phi Viet Trinh, General Director of Ho Guom Garment Group, said the firm's orders have fallen against the same period last year. But there are still enough jobs for workers. It expects by year-end, orders will increase because demand is higher in the last months of the year. No benefit, As the third quarter comes to an end, it is unlikely that Vietnamese textile enterprises will increase exports due to the on-going US-China trade war as some previously predicted. In the textile and garment industry, enterprises from the Republic of Korea and Taiwan in Vietnam have gained advantages from the trade war because they own production factories under the value chain. “Korean textile and apparel companies in Vietnam are the biggest beneficiaries of the trade war. This country's 143 enterprises

account for about 50 percent of Vietnam's textile and apparel export value to the US,” FiinGroup, a financial and business information provider in Vietnam, was quoted by the Dau Tu (Investment) newspaper as saying. Vietnam has not seen investment flows to the textile and garment industry due to the US-China trade war, according to the Vietnam Textile and Garment Group (Vinatex). There have not been significant shift in production from China to Vietnam. The investment from a country to another depends on many factors, said a Vinatex leader. Nguyen Thi Thu Trang, Director of the WTO Centre under the Vietnam Chamber of Commerce and Industry (VCCI), said Vietnam has not benefited from the trade war as many forecasted, including the moving investment from China to Vietnam. Another problem is that although the export turnover is large, the domestic textile and garment industry still lacks input materials. It has to import all cotton and 80 percent of fabric and other material from China and India so the product costs of domestic firms are much higher than FDI companies, she said. Therefore, if local firms have increased garment exports, textile companies of China and India would benefit, because the local firms have to increase their imports of raw materials./.

Source : <https://en.vietnamplus.vn/vietnam-s-textile-export-value-up-almost-7-pct-in-eight-months/160559.vnp>

Vietnamese firms to attend India-CLMV trade meeting in India



Vietnam News | 17 September, 2019

HÀ NOI — Vietnamese business delegations will attend the First India-CLMV (Cambodia, Lao PDR, Myanmar and Viet Nam) Reverse Buyer Seller Meet in India next month. Next month's event will be held in Chennai City and aims at implementing Indian cooperation activities with the CLMV countries, as part of the Indian Government's Act East Policy, with a focus on promoting cooperation with the ASEAN region, including CLMV nations. Viet Nam's Ministry of Industry and Trade (MoIT) will be the focal point for Viet Nam to organise a delegation of 15 Vietnamese enterprises to attend this event to learn about import and export potential between Viet Nam, CLMV countries and India; as well as the needs, requirements and standards of the market. The event will also promote and introduce Vietnamese goods and learn about Indian goods and those of other CLMV countries. Vietnamese companies will join business to business (B2B) trade connection, connect directly with CLMV and Indian businesses, meet and work with a number of large distributors in the Indian market. MoIT also revealed that the participating firms major in the field of agriculture and fisheries; chemicals and petrochemicals; medical and pharmaceutical products; recycled energy; building infrastructure for connection;

devices; cars and automobile components; and service. The event is organised by Confederation of Indian Industry (CII) in association with Department of Commerce, Ministry of Commerce & Industry, Government of India. It will take place from October 14 to 18, 2019 at Hotel ITC Grand Chola, Chennai, Tamil Nadu. — VNS

Source : <https://vietnamnews.vn/economy/535529/vietnamese-firms-to-attend-india-clmv-trade-meeting-in-india.html#5tTtZaLpBZGfj3CE.97>