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National Bank of Cambodia calls for green finance policies



Cambodia News | 1 October, 2019

PHNOM PENH (The Phnom Penh Post/ANN) - The National Bank of Cambodia (NBC) continues to call on financial institutions in the Kingdom to put policies in place to promote green finance and friendly investments, it said on Thursday. The National Bank of Cambodia (NBC) continues to call on financial institutions in the Kingdom to put policies in place to promote green finance and friendly investments, it said on Thursday. This comes after the Swiss-based Bank for International Settlements (BIS) on the same day launched an open ended fund for central bank investments in green bonds. The fund aims to tackle the growing demand for climate-friendly investments among its member institutions and help the central banks incorporate environmental sustainability objectives in the management of their reserves. The NBC, which is a member of the BIS' Advisory Committee, has expressed support for the initiative. "As climate change is increasingly viewed as one of the main sources of uncertainty for economic growth and could adversely affect social and environmental conditions, green financing opens many profitable ways for investors to help protect the planet," said the NBC. NBC governor Chea Chanto said in the release: "As a central bank, our role is to contribute to mitigating financial risks triggered by the impact of climate change on economic, social, and environmental conditions. "We strongly encourage

all financial institutions to put in place policies that promote green finance and support climate-friendly investments," he said. Early in August, the Association of Banks in Cambodia signed two memorandums of understanding on "Cooperation of Sustainable Finance" with the Ministry of Environment, the NBC and USAID to strengthen and develop sustainable financial cooperation in the banking sector. The goal of the MoUs was to strengthen and develop sustainable financial cooperation in the banking sector and support environmental protection, natural resource management and climate change in the Kingdom. Canada Bank Plc director of finance Ou Sophannarith told The Post on Monday that his bank supports the NBC's appeal. "It's good for our nation, as well as helping to grow the sustainable banking sector and securing environment protection. "Our [Canada Bank's] credit policy states that before providing loans, we are always to look at customer' business interests and whether our investments will affect the environment," he said.

Source: <http://annx.asianews.network/content/national-bank-cambodia-calls-green-finance-policies-105291>

More innovation needed to protect cashless payments



Cambodia News | 2 October, 2019

As the value of cashless payments rose to \$9.9 billion for 2018, according to the National Bank of Cambodia (NBC) and with more players entering the market driving further innovation within the sector,

experts warn that the issue of cybersecurity needs to be addressed before Cambodia can become truly cashless. For in depth analysis of Cambodian Business, visit Capital Cambodia. “I think what’s lacking much more when it comes to fintech (financial technology) is solutions that will really help – long term solutions, mainly in identification, KYC (know your customer), money laundering and big, big issues on fraud,” says Tomas Pokorny, CEO of Pi Pay – one of the leading Cambodian cashless payment providers. Mr Pokorny warns that, without governmental assistance, costly but necessary fintech innovations won’t happen in time to keep pace with the growing level of digitisation taking place across the Kingdom. “It’s not only about the money, but the legislation right?” he continues. “For example, what would really help would be a centralised ID system – everybody, including foreigners, being registered with a centralised ID system, everything is uniform, including your KYC procedures, through one simple ID.” While Mr Pokorny admits that this, as well as the switch to a cashless, digital society, is a long way off for Cambodia, progress is clearly being made. Last month Visa announced their Security Roadmap for Cambodia, laying the groundwork for a promising series of advances in cybersecurity through the devaluation of sensitive data and the implementation of further safeguards for merchants and consumers. “Securing the commerce ecosystem is our highest priority and one we view as a shared responsibility between payment networks, consumers, banks and

the government,” explains Shivakumar Sriraman, Visa’s Head of Risk for Southeast Asia. “Ultimately, though, electronic payments are going to underpin Cambodia’s future growth – and we at Visa look forward to supporting this.” As more cashless payment options enter the Cambodian market, Matthew Tippetts – CEO and co-founder of Clik – hopes to create an aggregator that will enable greater flexibility for merchants and consumers, with Clik expected to go live later this year. “We’re blessed to be in Cambodia, because the NBC has created a specific legal framework – the payment service provider licence – which is a very comprehensive application. It goes through all the key paths for managing risk, managing data security,” Mr Tippetts explains, adding that when operational, Clik will be abiding by global standards of KYC and providing greater security to Cambodian consumers. “We are going to be certified PCI DSS level one, which is the highest level of certification for payment companies, which process Visa, MasterCard, for example,” he says.

Source : <https://www.khmertimeskh.com/50647100/more-innovation-needed-to-protect-cashless-payments/>

Banks commit financial support for investment in Mekong-Lancang



Laos News | 1 October, 2019

VIENTIANE (Vientiane Times/ANN) - Commercial banks have pledged continuing financial support to boost investment in the Mekong-Lancang region

towards realisation of the 'Belt and Road Initiative'. Speaking at a conference in Vientiane last week, General Manager of the Industrial and Commercial Bank of China (ICBC)'s Vientiane Branch, Sun Fenglei, said infrastructure and energy were among the key sectors that received his bank's financial support. The 'Belt and Road' Lancang Mekong Regional Business Cooperation Conference brought together representatives from commercial banks, businesses, Lao government officials and Chinese diplomats. Through an interpreter, Mr Sun said his bank has partnered with other banks to provide banking and financial support for investment projects in the Mekong region. These included financial support for the energy sector, such as the Nam Ou, Namtha, and Nammang hydropower projects, all in Laos. "Investment in energy is also crucial and ICBC has attached great importance to supporting energy investment," he told the half-day conference, adding that this would contribute to generating electricity for the Mekong region. In 2016, ICBC signed a framework agreement with Electricite du Laos amounting to US\$2 billion, of which US\$1 billion has been released. Noting that Laos has markets for its electricity including Thailand, Vietnam and Cambodia, this was good news for banks in supporting the energy development sector, the general manager said. Also speaking at the conference, Acting Director General of the Economic Affairs Department of the Lao Ministry of Foreign Affairs, Virasack Somphong, said Laos always attached great importance to Mekong-Lanexang

cooperation and the Belt and Road Initiative. Among others, the US\$5.986 billion Laos-China railway and the US\$1.2 billion Vientiane-Vangvieng expressway, which are both under construction, are being implemented under the Belt and Road Initiative. The railway links Vientiane to the Chinese border as part of the planned Kunming-Singapore regional rail network, while the expressway linking Vientiane with Vangvieng district in Vientiane province is part of the planned Vientiane-Boten expressway which will connect the Lao capital to the Chinese border. Once these two projects are completed, they will assist Mekong countries to fulfil the master plan on Asean connectivity 2025 and the Belt and Road Initiative. As a landlocked country, the improvement of infrastructure connectivity is crucial for Laos to become a land link and better integrate with the region, Mr Virasack said. A representative from the Chinese Embassy to Laos, Ms Fu Yao, said through an interpreter that the leaders of Laos and China have agreed to move forward with the realisation of the Belt and Road Initiative as well as promoting cooperation in the finance sector. At the Second Belt and Road Forum for International Cooperation held in April this year in Beijing, Chinese President Xi Jinping told Chinese investors operating businesses in the Mekong region to pay great attention to the region, Director of the International Finance Department of the China Development Bank (CDB), Ms Hou Rui, said. The CDB has provided billions of dollars in loans for investment projects in the Mekong region, including the Vientiane-Vangvieng

expressway, which is financed by Chinese investors, some hydropower projects in Laos, and the Yangon International Airport in Myanmar. She added that Chinese Premier Li Keqiang has told the CDB to promote financial cooperation and development in the Mekong region with a focus on electricity and infrastructure.

Source : <http://annx.asianews.network/content/banks-commit-financial-support-investment-mekong-lancang-105282>

Planning, state inspection teamwork targets socio-economic development plans in Laos



Laos News | 1 October, 2019

VIENTIANE (Vientiane Times/ANN) - The Ministry of Planning and Investment and the State Inspection Authority are continuing to push for better cooperation in response to the challenges of implementing the government's socio-economic development plans. Representatives of the ministry and authority on Friday discussed coordination plans moving forward after the two sides signed a Memorandum of Understanding (MOU) in June to work together and share information. Speaking at the meeting, Deputy Minister of Planning and Investment, Ms Khamchanh Vongsenboun said the talks would play an essential part in assisting the management of the nation's planning and investment. In particular, this related to the state budget, state property administration, and fundraising from private investors for development

and investing in special economic zones. Ms Khamchanh said this collaboration would help improve the country's socio-economic development plans with a focus on continued growth, particularly development in rural areas and reducing poverty levels. The deputy minister called on the authorities to work together to implement the MOU and provide the necessary documentation for development plans. The Ministry of Planning and Investment, reporting recently on the five-year socio-economic development plan for 2016-2020, said Laos would need capital investment of 45.5 trillion kip (US\$5.3 billion), equal to 26 percent of Gross Domestic Product (GDP), to ensure economic growth of at least 6.7 percent to 7 percent by 2020. Of this amount, about 50 percent will be sourced from domestic and foreign investments, notably hydropower, development of special and specific economic zones, as well as the processing industry and tourism. Some 22 percent will come from the banking sector, 11 percent from the national budget and the rest from Official Development Assistance (ODA). Over the past four years, Laos has struggled to grow its economy as a result of revenue shortfalls and external impacts, particularly the falling price of commodities and minerals, which are among the country's primary income earners.

Source : <http://annx.asianews.network/content/planning-state-inspection-teamwork-targets-socio-economic-development-plans-laos-105281>

Construction of four-lane road to Thilawa will complete in December



Myanmar News | 1 October, 2019

YANGON-With the aim to be secure transportation access to the Thilawa Special Economic Zone from Yangon, the construction of four-lane road linking from Thanlyin Bridge to Thilawa will be completed in December, according to JICA Myanmar Office. The JICA Myanmar Office also said that No.3 Thanlyin Bridge (Bago River Crossing Bridge) was being constructed. Those constructions are being funded with the loan from the Japanese Government. Upon completion of the four-lane road and River crossing bridge, people can move onto Thilawa from Yangon within a short period. The stake driving ceremony of No.3 Thanlyin Bridge(Bago River Crossing bridge) was held in Yangon on February 13th. The bridge, which is estimated to cost over US\$ 300 million including a loan from Japan, will build with three phases. Japanese Construction Companies will take charge to build the bridge in sectors, according to Kyaw Lin, Construction Deputy Minister. The No.3 Thanlyin Bridge will be built 125m from the existing No.1 Thanlyin Bridge. The new bridge, expected to measure 1,928 metres, will be a steel cable-stayed design that will connect Yangon, Thaketa Township and Thanlyin.

Source: <https://elevenmyanmar.com/news/>

construction-of-four-lane-road-to-thilawa-will-complete-
in-december

Border trade declines by over 1,240 m USD



Myanmar News | 1 October, 2019

Ten days left before the end of 2018-2019 fiscal year, the total border trade value at border trade camps reached over 6866 million US dollars, down over 1,240 million US dollars, according to the Commerce Ministry. From October 1 to September 20, 2017-2018 FY, the border trade value at Muse border trade camp amounted to 6057.786 million US dollars, 224.692 million US dollars at Lweje camp, 441.131 million at Chinshwehaw camp and 142.943 million US dollars at Kanpiketi camp. From October 1 to September 20, 2018-2019 FY, the border trade value at Muse border trade camp hit 4668.146 million US dollars, 143.582 million US dollars at Lwalgwal camp, 518.383 million at Chinshwehaw camp and 292.735 million US dollars at Kanpiketi camp. The border trade value at Muse camp declined by 1389.640 million US dollars and 81.110 million US dollars at Lwalgwal camp while the border trade value at Chinshwehaw camp increased by 77.252 million US dollars and 149.792 million US dollars at Kanpiketi camp, according to the Commerce Ministry. Dr. Than Myint, Union Minister for Commerce said: "The average daily trading at Muse 105th mile and Chinshwehaw camps

amounted to around six million US dollars before the fights. The border trading dropped to around 700,000 US dollars on 19 August from five million US dollars on August 15. It has a big impact on imports and exports. Before the fight, the daily border trading at Chinshwehaw camp amounted to 1.2 million to 1.3 million US dollars. It dropped to around 500,000 million US dollars on 15 August and over 300,000 million US dollars on 16 August. Till date since on 17 August, the border trade has stopped.”

Source: <https://elevenmyanmar.com/news/border-trade-declines-by-over-1240-m-usd>

Agro-forestry-fishery exports up 2.7 percent in nine months



Vietnam News | 02 October, 2019

Vietnam exported 30.02 billion USD worth of agro-forestry-fishery products in the first nine months of 2019, a year-on-year rise of 2.7 percent, according to the Ministry of Agriculture and Rural Development. Also in the reviewed period, the country spent 23.16 billion USD on agro-forestry-fishery imports, down 1.2 percent from the same time last year. The nine-month export growth was mainly driven by forestry products that reached 7.93 billion USD, up 18 percent, and livestock 530 million USD, up 8.6 percent. Products with export turnover of more than 2 billion USD include wood and timber products, coffee, rice, cashew nut, vegetables and fruit, and shrimp.

Source : <https://english.vov.vn/economy/>

[agroforestryfishery-exports-up-27-percent-in-nine-months-403952.vov](https://english.vov.vn/economy/agroforestryfishery-exports-up-27-percent-in-nine-months-403952.vov)

Hanoi most attractive to foreign investors in nine months



Vietnam News | 02 October, 2019

Hanoi (VNA) – Hanoi led 59 cities and provinces receiving foreign direct investment (FDI) in the first nine months of this year by luring 6.15 billion USD, or 23.5 percent of the total FDI that Vietnam got in the period. According to the General Statistics Office (GSO), Hanoi was followed by Ho Chi Minh City with 4.52 billion USD, accounting for 17.3 percent of the total FDI. The southern industrial hub of Binh Duong came third with 2.52 billion USD, accounting for 9.6 percent of the total FDI flowed into Vietnam so far this year. The GSO reported that Vietnam attracted 26.16 billion USD in the first nine months of this year, up 3.1 percent over the same period in 2019. Of the figure, 10.97 billion USD was poured into nearly 2,760 new projects, up 26.4 percent in the number of projects and down 22.3 percent in terms of the capital year on year. Approximately 4.79 billion USD was pledged to existing projects, just equivalent to 86.4 percent of the value from a year ago. Foreign firms invested 10.4 billion USD in Vietnam during the period through capital contributions and share purchases, representing a year-on-year increase of 82.3 percent and accounting for 39.8 percent of the total registered capital. The nine-month foreign

direct investment (FDI) disbursement was estimated at 14.22 billion percent, up 7.3 percent year on year. In terms of investment areas, processing and manufacturing remained the most attractive sector to foreign investors during the January-September period, drawing 18.09 billion USD, making up 69.1 percent of the total FDI pledges. It was followed by property trading at 2.77 billion USD (10.6 percent of the total) and wholesale and retail at nearly 1.4 billion USD (5.4 percent of the total). Among the total 109 countries and territories investing in Vietnam, Hong Kong (China) was the largest investor with 5.89 billion USD, followed by the Republic of Korea at 4.62 billion USD and then Singapore at 3.77 billion USD. Japan overtook China to rank fourth with a registered capital of 3.067 billion USD. Major projects invested by foreign investors in the first nine months of this year include a deal of Hong Kong's Beerco Limited's buying of Vietnam Beverage; the LG Display Hai Phong, which received additional 410 million USD; and a Chinese-invested project with 280 billion USD./.

Source : <https://en.vietnamplus.vn/hanoi-most-attractive-to-foreign-investors-in-nine-months/161332.vnp>