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Farmers quit pepper amid oversupply



Cambodia News | 02 October, 2019

A lack of demand is driving a large number of Kampot pepper farmers to quit the crop, the Kampot Pepper Promotion Association said yesterday. Many farmers are finding it difficult to sell their harvests, according to KPPA president Ngoun Lay. He estimates that 20 to 25 percent of small-scale farmers (those farming less than 3,000 square meters of land) have abandoned the crop after this year's harvest season, which recently finished. Mr Lay said an oversupply of the crop is causing farmers in Kampot and Kep provinces to switch to other crops like mango. "There are some challenges that are forcing those farmers to quit planting pepper," he said. According to him, the current oversupply is the result of buyers beginning to cultivate the crop, which started happening only two years ago. buyers are now also planting pepper," he said. "For example, before a buyer would order 10 to 20 tonnes of pepper, but now they only need from 2 to 10 tonnes because they are also growing the pepper themselves. This is hurting farmers," he said. He noted that the crop is now grown in 290 hectares of land in both provinces by 445 farmers. Combined, those farmers produce a total of 100 tonnes a year on average, but buyers are demanding only about 70 tonnes a year. A kilogram of Kampot black pepper fetches \$15, while red pepper and white pepper sell for \$25 and \$28 per kilogram, respectively. However, some farmers have had to sell their black pepper for \$13 a kilogram, red pepper for \$22 and white

pepper for \$26, Mr Lay noted. Low-quality pepper used to fetch \$10 per kilogram, but now, due to oversupply, some farmers are selling it to Vietnamese merchants for as low as \$2 per kilogram. "It is better to sell the pepper at a low price than not sell it at all," Mr Lay said. Som Nol, 57, a farmer that grows the crop in 3,000 square meters of land, said this year he produced 900 kilograms but managed to sell only 300 kilograms. They were sold to a French company that paid \$13 for a kilogram of black pepper, \$22 for red and \$26 for white. The remaining 600 kilograms have not yet been sold, he said. to start growing mango trees instead," he said, adding that demand for mango is higher. "My neighbour has had the same experience, but I do not know whether or not he will choose to replace Kampot pepper with another crop." Mr Lay has promised to find a solution for farmers but did not provide concrete details on how the issue will be tackled. He said the association will hold a meeting soon to address the issue. Harvest season for Kampot pepper runs from January to June. Kampot pepper was awarded Geographical Indication status in the European Union in 2015, guaranteeing a certain price for the commodity in international markets. According to the association, 50 percent of Kampot pepper is exported to the EU, while 30 percent is consumed internally. The rest is exported to the United States, Japan, and South Korea.

Source : <https://www.khmertimeskh.com/50647117/farmers-quit-pepper-amid-oversupply/>

Tourist decline continues at Angkor



Cambodia News / 02 October, 2019

The number of foreign visitors at the world-famous Angkor Archaeological Park in Siem Reap continues to decline according to the latest figures from Angkor Enterprise. Angkor Enterprise's latest report, issued yesterday, shows that 1.6 million foreign tourists bought passes to the temple complex from January to September, a 12 percent decline over the same nine-month period in 2018. Income from ticket sales reached just \$74 million – a 13 percent decline. Chuk Chumnor, Ministry of Tourism spokesman, told Khmer Times yesterday that the fall was mainly the result of fewer Chinese visiting Siem Reap province. Mr Chumnor linked the decline in the number of Chinese visitors to the province to trade tensions between the US and China. "Generally speaking, the Chinese tourists that visit Siem Reap are middle class, so the amount of money that they can afford to spend on travelling has been affected by the US-China trade war," he said. By contrast, he said, the number of Chinese visitors in Phnom Penh and Sihanoukville, in the country's coast, is on the rise. He said these Chinese visitors tend to be businesspeople and investors. Mr Chumnor pointed out that the number of South Korean visitors in Siem Reap is also declining, but added that tourist arrivals from other nationalities have remained stable. Chhay Sivlin, president of the Cambodia Association of Travel Agents, said the decline in foreign tourists in Siem Reap was the result of more Chinese nationals choosing to travel to Sihanoukville. "When, in the past, the number of foreign visitors was rising, this was mostly the result of more Chinese visiting the province.

Now that the number of tourists is declining, it is also because of the Chinese, as they now prefer to go to Sihanoukville," she said. Another factor at play, she said, is that neighbouring countries, particularly Vietnam, are wooing Chinese and South Korean tourists with bigger investments in campaigns to promote their tourist destinations. "To compete with Vietnam, we need to strengthen the quality of services in the tourism industry. We ask the government to get involved in improving services in the industry beginning with border crossings," she said. Luu Meng, co-chair of the Government-Private Sector Tourism Working Group, urged the creation of more tourism products to attract tourists and called for higher standards in restaurants and traditional spas. "Cambodia should strengthen the quality of services in restaurants and traditional spas. This will help attract foreign tourists, particularly from Western countries," Mr Meng said. "The number of foreign tourists in Siem Reap province continues to fall, but the Ministry of Tourism and the private sector are working together to curb the decline," Mr Meng said. According to Mr Chumnor, the Ministry of Tourism has drafted a master plan to create new tourism products in Siem Reap province. As a result, he expects the number of foreign tourists visiting the Angkor Archaeological Park to increase in the last quarter of the year. Last year, Angkor Enterprise sold entrance passes to 2.5 million foreign tourists, earning \$116 million.

Source : <https://www.khmertimeskh.com/50647145/tourist-decline-continues-at-angkor/>

Bank of Lao offers new savings bond investment opportunity



Laos News / 02 October, 2019

VIENTIANE (Vientiane Times/ANN) - The Bank of the Lao PDR (BOL) yesterday announced the sale of US dollar savings bonds, offering new investment opportunities and attractive returns. According to a press release obtained by the Vientiane Times from the central bank's website, the US dollar denominated bonds will be on sale from October 1 to 31, aiming to raise US\$500 million for the bank's coffers. The media statement indicates that the savings bonds can be purchased at the bank's Banking Operation Department and bank branches in Oudomxay, Luang Prabang, Xieng Khuang, Savannakhet and Champassak provinces. BCEL, the Lao Development Bank and the Agriculture Promotion Bank will also join the central bank in selling the BOL savings bonds. To attract buyers, BOL is offering 5 percent interest on 1-year maturity bonds, 6 percent interest on 3-year maturity bonds, and 7 percent interest on 5-year maturity bonds. There are three types of bond units on sale, at values of US\$1,000, US\$5,000 and US\$10,000. This means that a person with only US\$1,000 can make a purchase. Further details of the bonds and expected investment returns are available on the bank's website. Interest payments will be made twice a year. The central bank's media release said that eligible purchasers include Lao nationals and legal entities. Individuals with permanent residence status

are also encouraged to buy the bonds. A central bank official told Vientiane Times yesterday that the sale of the BOL savings bonds was intended to offer local investors new investment opportunities and attractive investment returns. It is also the bank's intention to instill investment and savings habits in Lao people, he said, adding that greater public saving would make a significant contribution to the effective management of the macro-economy. This is not the first time Lao authorities have issued bonds. Last month, the Ministry of Finance announced the sale of 1,700 billion kip worth of government bonds through the Lao Securities Exchange. Observers say they believe the sale of BOL savings and government bonds will be welcomed by investors, adding that based on the experiences of many countries, investment in such bonds carries a very low risk. They also say that Laos' strong economy in the medium and long term makes investment in BOL and government bonds very attractive. The international financial institutions the World Bank, International Monetary Fund and the Asian Development Bank (ADB) have projected that economic growth could remain above 6 percent in 2019 and following years. The government and the Bank of the Lao PDR are working actively to stabilise the value of the kip amid growing external challenges such as the increase in the value of the US dollar and Thai baht. One of the visible measures which the central bank has introduced is the stronger management of foreign currency exchange rates. The value of the kip increased slightly over the past

week while the exchange rate margin between the official and market rates declined.

Source : <http://annx.asianews.network/content/bank-lao-offers-new-savings-bond-investment-opportunity-105363>

Laos, Korea to partner in clean energy systems



Laos News / 02 October, 2019

VIENTIANE (Vientiane Times/ANN) - Laos and the Republic of Korea are keen to set new heights for expanding their energy ties after becoming strategic partners in the hydropower sector. The Laos-Korea Energy Experts Joint Workshop, with the theme “Cooperation in the Power Sector”, was held in Vientiane yesterday as part of efforts to boost energy cooperation. The workshop was supported by the Korea Energy Economics Institute (KEEI), Research Institute of Energy and Mines (RIEM), and the Korea Trade-Investment Promotion Agency (KOTRA) office in Vientiane. The event was designed as a platform where energy experts could share knowledge and experiences to further advance energy cooperation between the two countries, particularly in power systems and new energy industries. In his keynote opening address at the workshop, the Lao Deputy Minister of Energy and Mines, Dr Sinava Souphanouvong, said energy is essential for meeting people’s basic needs and also vital for fuelling economic development. The increase in population and economic growth have resulted in increased energy consumption at a time when liquid

fossil fuel reserves are declining and may continue to lessen over the next few decades. “Many countries have recognised the importance of renewable energy and have undertaken technology research and development, and have set goals for development in the effective use of renewable energy resources,” he said. Laos’ Ministry of Energy and Mines has set a target of renewable energy accounting for 30 percent of total energy consumption by 2025, and is focusing its efforts on cleaner, more efficient and sustainable energy systems. “The government’s energy strategy is focused on the development of renewable energy sources such as bio-fuel, small-scale hydropower, solar power, bio-mass, bio-gas and other alternative fuels,” Dr.Sinava said. Laos is one of the key partners in the New Southern Policy of Korea. Laos and Korea have also closely collaborated in the field of hydropower. Laos and Korea now plan to expand their energy relations to clean power systems and new energy industries, such as energy storage systems (ESSs), smart grid, and electric vehicles. The Korean government has set an ambitious goal of increasing the share of renewable energy in its power generation mix from 7 percent to 20 percent by 2030.To achieve this target, the Korean government formulated the “3rd National Energy Master Plan” a few months ago as a mid-to-long-term energy policy until 2040.One of the key goals in this master plan is making cleaner, smarter and more efficient power systems by expanding the use of distributed generation, ESSs, and smart grids.

During the workshop, Korean experts shared successful experiences and up-to-date information on leading world-wide deployment of smart grids and ESSs based on leading technologies and multiple policy measures. Laos experts outlined policies and planning in the energy sector, including policies on foreign investment and electric vehicles. About 40 distinguished energy experts from Laos and Korea participated in the workshop and explored win-win energy solutions to deliver mutual benefits to both countries. The delegation of Korean experts was led by the country's former Vice Minister of Trade, Industry and Energy, Mr. Jae-hoon Lee, who highlighted the importance of cooperation between Laos and the Republic of Korea after the recent official visit to Laos by Korean President Moon Jae-in.

Source : <http://annx.asianews.network/content/laos-korea-partner-clean-energy-systems-105365>

Phase 1 of Emerald Bay High-Class Condominium to be completed in 2022



Myanmar News | 02 October, 2019

The Phase-1 of Emerald Bay High-Class Condominium to be built near Shukhintha ring road in Thakayta Township will be complete in 2022 and the plan will be inclusive of yacht quay. The press conference on the plan of Emerald Bay High-Class Condominium took

place at the site where the project will be established on September 30. "The investment capital for the project is US\$ 800 million. The project area has 37 acres. The first plan is to build the structure on 17 acres of land. Phase-1 and Phase-2 are separated on 17 acres of land. The Phase-1 will include five structures and they will be delivered in March in 2022. The Phase-2 will be implemented in the last three years of the project and the plan will be inclusive of shopping mall," said Mr. Dylan, the investment director of Emerald Bay. At present the sale of apartments is in a downtrend position and it will take quite some time, but later it will be rising. Yangon is home to seven million people. Emerald Bay High-Class Condominium can keep abreast of international structures. It is suitable for those who are living with high standards, said Mr. Dylan, the investment director of Emerald Bay. Yacht quay contains in the project and it will be constructed on the bank of Bago River. If completed, yacht teams will be established, and amateur fishing and floating parties will be held. "The quay will be built within four or six months. This quay is meant not only for those residents from Emerald Bay High-Class Condominium but also for the people to take rest there," said Mr. Dylan, the investment director of Emerald Bay. The

condominium project includes shopping center, shop rooms and two high-class swimming pools. International real estate companies will provide service. The public can take relaxation in the park. Emerald Bay is being implemented by Yangon Golden Paragon Investment Company Limited.

Source : <https://elevenmyanmar.com/news/phase-1-of-emerald-bay-high-class-condominium-to-be-completed-in-2022>

ASEAN demand for Myanmar maize rises



Myanmar News | 02 October, 2019

Demand for maize from Myanmar has increased in ASEAN countries this year, making up for a drop in exports to China, industry insiders say. Shipments of the crop to China dropped after the country's government called a nine-month halt on maize exports from Myanmar as part of efforts to curb illegal trade at the border between the two countries. Thailand has imported 400,000 tonnes of maize from Myanmar this year, compared with 100,000 tonnes last year. Shipments to Vietnam also rose to between 30,000 to 40,000 tonnes this year, from 10,000 tonnes last year. Elsewhere, Laos and the Phillipines bought 20,000 tonnes and 33,000 tonnes, respectively, this year. "China purchases maize from Myanmar

depending on its demand and sometimes pays higher than world prices. Due to China's efforts to control illegal trade, the price of Myanmar's maize is not much different from world prices so Thailand started to import 150,000 tonnes from us.. Myanmar usually exports maize to China as we get high prices, but since China has halted the trade for now, we export to Thailand," said U Min Khaing, chair of the Myanmar Maize Producers Association. Nonetheless, the denial of access to the Chinese market for now has caused a decline in the acreage dedicated to corn this year, dropping to 323,000 hectares from 404,000 hectares in the previous growing season. "New corn is about to enter the market from growing areas near Nay Pyi Taw and Tatkon, while the harvest season in Shan State is in November. It is necessary for the government to do more to promote the crop and help farmers," U Min Khaing said. "At the end of 2018, prices for maize were high due to strong demand from China. But now prices have dropped as China is not buying. The price fluctuations are bad for farmers," one merchant said. He added that demand from Thailand help to lift prices starting in March. While exports to other countries have helped pick up the slack, it has not completely made up for the loss of the Chinese market. China used to take up 80pc of

Myanmar's maize production. According to data from the Ministry of Commerce, Myanmar exported 1.67 million tonnes of maize to China last year. If illegal exports are added, the total is estimated to be over 2 million tonnes. Annually, Myanmar produces around 3.2 million tonnes of maize from 607,000 hectares planted with the crop. It is grown in all regions and states but especially in Shan State, and Sagaing and Magwe regions. Fields in Shan State make 46pc of all corn acreage in Myanmar.

Source : <https://www.mmtimes.com/news/asean-demand-myanmar-maize-rises.html>

Wood and forestry exports hit close to US\$8 bil in nine-month period



Vietnam News | 02 October, 2019

VOV.VN - Vietnam's wood and forestry exports during the first nine months of the year enjoyed a surge of 18.1 per cent to US\$7.932 billion, according to statistics released by the Vietnam Administration of Forestry. In September alone, the country raked in an estimated US\$890.8 million, up 22.7 per cent in comparison to the same period last year. During the nine-month period, the nation exported wood and forestry products to 128 nations and territories worldwide. Major export markets include the United States, Japan, China, the EU, and the Republic of Korea with turnover reaching US\$6.93 billion, accounting for 87.4 per cent of the total turnover of

forestry exports. For consecutive years, wood and forestry exports have enjoyed double-digit growth, setting a new record each year. Indeed, 2018 saw the country bring in US\$9.3 billion from the export of wood and forestry products, making Vietnam the sector's fifth largest exporter in the world. Vietnam signed two important agreements with the EU on June 30, 2019, including the EU-Vietnam Free Trade Agreement (EVFTA) and the EU-Vietnam Investment Protection Agreement (EVIPA). In line with these two trade deals, approximately 99 per cent of tariff goods from both sides will be eliminated with tariffs on Vietnam's wood and forestry products being removed within seven years. Previously, local wood and forestry processing firms had to obtain certificates issued by the Forest Stewardship Council (FSC) in order to gain access to the EU and other demanding markets. Currently, the country is the 50th member of the Programme for the Endorsement of Forest Certification (PEFC) as of June 17, 2019. Furthermore, it is gearing up for the approval of the Vietnam Forest Certification Scheme Program (VFCS) under PEFC requirements by February 2020. Certificates such as the VFCS/PEFC Chain of Custody certification (VFCS/PEFC-CoC) and VFCS/PEFC Forest Management certification (VFCS/PEFC-FM) are poised to boost the future export activities of forest owners and processing businesses in the international market.

Source : <https://english.vov.vn/economy/wood-and-forestry-exports-hit-close-to-us8-bil-in-ninemonth-period-404037.vov>

HCM City's industrial production index up 7.26 percent



Vietnam News | 02 October, 2019

Ho Chi Minh City's industrial production index in the first nine months of this year expanded 7.26 percent year-on-year, the municipal Department of Industry and Trade reported on October 1. However, four major industrial sectors, comprising manufacturing engineering, electronics, chemicals-rubber-plastics and food processing, increased only 6.1 percent, lower than 8.39 percent recorded in the same period last year. Experts said the fierce competition with foreign partners, along with impacts of the African swine fever have adversely affected the production of the country in general and HCM City in particular. The country's largest economic hub aims to achieve a growth of 8.3-8.5 percent and have 46,200 new enterprises in 2019. It also targets administrative reform, e-governance, improvement in public administration, creation of a healthy business environment, innovation and start-up encouragement, and mitigation of climate change, flooding, traffic congestion, and pollution.

Source : <https://english.vov.vn/economy/hcm-citys-industrial-production-index-up-726-percent-404055.vov>