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Cambodia included in top 20 destinations for 2020



Cambodia News | 17 October, 2019

It has been a good year for Cambodia and its tourism industry. Less than a month after the Kingdom saw its tourism competitiveness go up, another major accolade has come its way. Cambodia's ranking in the Travel and Tourism Competitiveness Index (TTCI) went up three notches to 98th after placing 101st globally last year. Last week, Cambodia was included in a list of the top 20 countries to visit in 2020 by Conde Nast Traveler, one of the world's leading luxury lifestyle magazines. Cambodia did not make it to the list of top 20 countries to visit in 2019. The 2020 list was dominated by countries from Southeast Asia, including Indonesia (1st), Thailand (2nd), Philippines (8th), and Vietnam (10th). Outside of Southeast Asia, the other countries that landed in the top 20 are Portugal (3rd), Sri Lanka (4th), South Africa (5th), Peru (6th), Greece (7th), Italy (9th), Turkey (11th), Japan (12th), Mexico (13th), Tanzania (14th), Israel (15th), Colombia (16th), New Zealand (17th), Ireland (18th), and Croatia (20th). Conde Nast Traveller based its ranking on the responses of more than 600,000 of its readers who were asked to rate the world's countries, hotels, cruise lines, cities, and resorts, among others. This latest accolade points to the fact that Cambodia is well on its way to rehabilitating its image as a war-torn, tourist-averse country. For many years, Cambodia's reputation as a landmine-littered conflict zone drew nothing more than the most courageous and adventurous travellers. This also means that

Cambodia's efforts at improving its tourism industry and diversifying its offerings to the outside world are making headway. While mostly focused on the world-famous Angkor Wat in the past, Cambodia has started to develop its potential to become a leading beach and eco-tourism destination in the region. In the last few years, there have been massive efforts to improve the beaches in the provinces of Preah Sihanouk, Koh Kong, Kampot and Kep provinces, as well as in more than a few offshore islands. Projects to develop the Kingdom's eco-tourism potential, meanwhile, are being pursued in Koh Kong, Pursat, Kampot, and Kampong Speu. In his opening message during the 3rd Cambodia Travel Mart last week, Minister of Tourism Thong Khon emphasised that when it comes to tourism, Cambodia 'has now the best investment conditions and opportunities in the region'. Cambodia, which received 6.2 million foreign visitors in 2018, is expected to welcome 6.7 million visitors this year and 7 million by 2020.

Source : <https://www.khmertimeskh.com/50651827/cambodia-included-in-top-20-destinations-for-2020/>

NBC soft launches interbank retail payment system



Cambodia News | 17 October, 2019

The National Bank of Cambodia (NBC) yesterday announced the soft launch of a new interbank payment service in partnership with several local banks and microfinance institutions. NBC said the new payment system, dubbed 'Retail Payment System,' will promote innovation in the sector, improve interbank transactions

and make them more efficient, and enhance security. The new system will contribute to financial inclusion in the Kingdom and facilitate fund transfers, which NBC said are important factors to economic development. The Central Bank said the new solution consists of three payment systems: a real-time fund transfer (RFT) system, a mobile payment system (MPS), and a QR-code payment system (QPS). It also includes an electronic clearing system (ECS), NBC said. So far, NBC has partnered with Prasac Microfinance, Aceda Bank, Cambodia Post Bank, Vattanac Bank, Canadia Bank, Kookmin Bank, and Phnom Penh Commercial Bank. So Phonnary, executive vice president and group CEO for Aceda Bank, said the system makes interbank transactions via mobile phones possible. She said previously such transactions required the customer to go to a bank branch. "NBC's core Retail Payment System now connects all these banks, enabling customers to transfer funds using their smartphone. Before, this had to be done at the bank counter," she said, adding that the maximum amount that can be transferred is 40 million riel (\$10,000).

Source : <https://www.khmertimeskh.com/50651770/nbc-soft-launches-interbank-retail-payment-system/>

Laos targets chemical, biological fertiliser registration



Laos News / 18 October, 2019

VIENTIANE (Vientiane Times/ANN) - Authorities are seeking to register more chemical and biological fertiliser companies to control the quality of the products and reduce any harmful impacts on people

and the environment. Currently, only three chemical and biological fertiliser companies are legally registered - Savannakhet Fertiliser Limited, Maliny Agriculture Limited, and Lao Kai Yuan Mining Limited, according to the website of the Ministry of Industry and Commerce. Savannakhet Fertiliser Limited has registered seven products: 21-7-18, 16-16-8, 27-9-14, 21-0-0, 24-9-14, 42-0-0 and 23-12-12. The products will expire in 2020. Maliny Agriculture Limited has one registered product: Organic compound fertiliser under the trade names 5 Star Maliny Organic Fertiliser and 5 Star Maliny Organic Fertiliser. Their organic fertiliser registration is valid until 2020. Lao Kai Yuan Mining Limited has registered two products, 0-0-60 (K₂O potassium oxide \geq 60 percent) capsules and 0-0-60 (K₂O \geq 60 percent) powder with the Lao Kai Yuan trademark, which is valid until 2020. Over recent decades, overseas entrepreneurs have invested in agriculture, producing crops for export, but many have used vast amounts of chemicals, including fertiliser, which may affect soil quality and impact upon local people's health. This is especially true of banana plantations in the northern provinces. The government's policy is to use more organic fertilisers in crop production and accordingly has been encouraging the establishment of facilities for the product in some provinces. Some bio-fertiliser factories have halted their operations in the face of stiff competition from imported chemical fertiliser. Bio-fertiliser is a substance which contains living microorganisms which, when applied to seeds, plant surfaces or soil,

promote growth by increasing the supply of primary nutrients to the host plant. Bio-fertilisers add nutrients through the natural processes of nitrogen fixation, solubilising phosphorus, and stimulating plant growth through the synthesis of growth-promoting substances. Bio-fertiliser manufacturers are struggling to expand their production and compete with chemical fertiliser. Significant obstacles range from difficulty in accessing finance, a lack of promotion about the product and flexible tax policies.

Source : <http://annx.asianews.network/content/laos-targets-chemical-biological-fertiliser-registration-106476>

Lao gov't gives green light to PetroTrade for Laos-Vietnam railway development



Laos News / 17 October, 2019

VIENTIANE (Vientiane Times/ANN) - The Lao government has entrusted and given the right to the Petroleum Trading Lao Public Company (PetroTrade) to conduct a feasibility study on the Laos-Vietnam Railway Project, from Thakhaek district in Khammuan province, Laos, to the Vietnamese border. The Ministry of Planning and Investment, on behalf of the government, and PetroTrade signed an MOU in Vientiane on Tuesday to study and complete a detailed design of the railway. The MOU was signed by Planning and Investment Deputy Minister Ms Khamchan Vongseneboun and PetroTrade Chairman Mr

Chanthone Sithixay. Witnessing the event were Public Works and Transport Minister Dr Bounchanh Sinthavong, Minister to the Prime Minister's Office Mr Alounkeo Kittikhoun, Khammuan Governor Mr Oday Soudaphone, officials and representatives from the Indonesian Embassy to Laos, and honorable guests. Development of the Laos-Vietnam railway from Thakhaek to the Vung Ang seaport in Vietnam has significantly progressed since the government provided trust and the right for PetroTrade to conduct a detailed feasibility study of the railway, which will provide a convenient international connection. The railway begins in Thakhaek and runs to the Laos-Vietnam border to connect to Vung Ang seaport in Ha Tinh province, Vietnam. The railway will connect Laos to the Asean region and enable the development of infrastructure and facilities for trade-investment and agriculture, which gives Laos the potential to become a modern, industrialised country. It will also transform Laos from a landlocked to a land-linked country, connecting regionally to realise the socio-economic development plan as the government gives the right for PetroTrade to conduct a detailed feasibility study on the development of the railway. During an interview on this occasion, Mr Chanthone told media that "After we signed the MOU between PetroTrade and the Indonesian Railway Development Consortium on June 25, 2019, on the railway development project from Thakhaek to Vung Ang seaport to connect and facilitate trading within the region and internally and reduce the cost of commodity transport and services to enhance the

potential for economic development, PetroTrade is only a part to support government policy and is given the right by the government to develop the project. Mr Chanthone added, "The railway will cover a distance of between 240 km and 270 km and initially will be surveyed from Thakhaek to the Laos-Vietnam border. After obtaining permission from the Vietnamese government, the company will continue the survey from the Vietnamese border to Vung Ang seaport over about 150 km on the Lao side and another 120 km on the Vietnam side. The survey and design will be completed in 8 to 12 months. Later, if we obtain official permission from the Lao and Vietnamese governments, construction of the railway shall be initiated at the end of 2021 and expected to complete within 3 years by 2024." "Regarding the railway size, it will be a single-track railway in line with international standards to accommodate transport and passengers with a speed of between 90 and 120 km an hour using equipment and technology from Indonesia. The investment form will be BOT or PPP and shall depend on the survey-design output. By then we shall be able to provide more details about the form of investment," Mr Chanthone said. The project investment value will be determined and announced at future press conferences. PetroTrade was founded in 2008. Lao citizens are the primary investors in the business, with the vision of delivering quality fuel at a fair price to all areas for better quality of life. This inspiration came from the firsthand experiences of the founder who saw that access to fuel supplies in remote areas

was usually a problem and caused significant economic damage. In 2014, PetroTrade was listed on the Lao Securities Exchange (LSX) to attract Lao and foreign investors as shareholders. It has written a new page in Lao history in the context of being the first local company in the petroleum business to be listed on the LSX. PetroTrade envisages future opportunities where economic competition will become much more intense owing to implementation of the Asean Economic Community and the rising domestic consumption of energy in response to the government's policy of bolstering national economic growth and turning Laos from a land-locked country into a land-linked hub within the region.

Source : <http://annx.asianews.network/content/lao-gov%E2%80%99t-gives-green-light-petrotrade-laos-vietnam-railway-development-106395>

Japan-Myanmar Vocational Training Institute seeks first batch trainees



Myanmar News | 17 October, 2019

YANGON - The Japan - Myanmar Vocational Training Institute, funded by the Japanese government, will now accept the first batch of trainees,, according to the Ministry of Education. The Japan International Cooperation Agency (JICA) had signed an agreement with the government in December last year, aiming to establish Japan-Myanmar Aung San Vocational Training Institute. The three-year

course in Automobile Maintenance and Industrial Electrical Engineering for an AGTI Diploma will start in December. Each course will accept 20 trainees who will be selected depending on the marks of English and Maths Subjects in the matriculation exam. “Firstly, Japanese teachers together with Myanmar teachers who were trained in Japan will be teaching the trainees,” said unidentified officer from Technology, Vocational and Practicing Department.

Source : <https://elevenmyanmar.com/news/japan-myanmar-vocational-training-institute-seeks-first-batch-trainees>

Myanmar economy to grow by 6.6% in 2020: World Bank



Myanmar News | 17 October, 2019

The Myanmar economy is projected to grow by 6.6 percent in 2020, according to the World Bank, a tad higher than its 6.5pc projection for this year. Economic growth is expected to further increase to 6.7pc in 2021 and 6.8pc in 2022. According to the annual World Bank East Asia and Pacific Economic Update, growth in 2020 will be driven by investments in the manufacturing, insurance and construction sectors and supported by market reforms. Following an economic slowdown from 6.8pc in 2018 to 6.5pc in 2019 amid slack in services

sector and high inflation, “growth is expected to pick up gradually in the medium term,” the report said. Policy reform measures like liberalisation of the insurance industry, visa-free policy for more foreign countries, tax amnesty scheme to mobilise hidden capital, among others, are expected to bear fruit. However, the economy remains exposed to persistent downside risks, including natural disasters that still pose a huge uncertainty to the agriculture-dominated economy. According to the ASEAN information centre, Myanmar experienced three floods and one storm in the first nine months of 2019. Meanwhile, the impact of inflation and recently increased electricity tariffs to the general public remains to be monitored, while the ripple effect of the unresolved Rakhine crisis and persistent conflict drags on, the World Bank said. U Soe Win, Minister of Planning and Finance, conceded that the country’s economic development may not be satisfactory, but said the government has “managed to stabilise our financial sector to some extent by making our monetary and fiscal policy transmissions effective as much as possible with limited financial instruments we have at hand.” Foreign investors remain cautious. Myanmar’s approved foreign direct investment has been in

steady decline since the 2015, from \$9.5 billion, to \$5.6 billion in 2018, with a slim chance to recover this year. The ongoing US-China trade war impacted the country less than favourably, though many businesses have previously urged the government to take advantage of the opportunities from the rift, such as taking measures to attract international manufacturers to move their factories to Myanmar. “But while companies are searching for ways to avoid tariffs, it will be difficult for countries in developing East Asia and the Pacific to replace China’s role in global value chains in the short-term due to inadequate infrastructure and small scales of production,” said Andrew Mason, World Bank Lead Economist for East Asia and the Pacific.

Source: <https://www.mmtimes.com/news/myanmar-economy-grow-66-2020-world-bank.html>

Fruit and vegetable exports plummet in nine months



Vietnam News | 17 October, 2019

VOV.VN - Fruit and vegetable exports fell by 5.1 per cent to US\$2.81 billion during the first nine months of the year in comparison to last year’s corresponding period, according to statistics released by the General Department of Vietnam Customs. September alone saw fruit and vegetable exports surge by 0.8 per cent to US\$272.16 million over the

previous month, representing a fall of 4.7 per cent against the same period last year. The Import and Export Department under the Ministry of Industry and Trade noted that although fruit and vegetable exports to markets such as the United States, the Republic of Korea, Japan, the Netherlands, Taiwan, Hong Kong, and Thailand have increased dramatically in recent times, it has not been enough to compensate for fall in exports to the Chinese market. Overall, the fruit and vegetable exports to China has dropped by 14.4 per cent to US\$1.9 billion on-year. This decline can be attributed to escalating trade tensions between the US and China which have reduced China’s agricultural exports to the US market. As a result, the Asian superpower’s agricultural products have focused more inwardly on domestic consumption. According to data by the Department of Agricultural Product Processing and Market Development under the Ministry of Agriculture and Rural Development, fruit and vegetable exports have suffered a sharp fall as the export value of a number of major fruit and vegetable products have plunged. At present, the country exports nine types of fruit to China, including dragon fruit, watermelons, litchi, longan, bananas, mangoes, jackfruit, rambutan, and mangosteen. During the first eight months of the year, China largely imported mangosteen from Thailand, Indonesia, and Malaysia. China and Vietnam first signed a protocol to open the market for Vietnamese mangosteen on April 26. This was followed by China’s Ministry of Agriculture and Rural Affairs publishing reports in

late August relating to quarantining local mangosteen that have fully met the export requirements. Accordingly, Vietnam's mangosteen will officially appear in supermarkets and stores across China in the coming months, which will open a window of opportunity for businesses to exploit the northern neighbour's large mangosteen market. The Department of Agro-Processing and Market Development stated that once the new generation free trade agreements such as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) come into force, local agricultural products will enjoy greater opportunities to penetrate demanding markets of European nations, the US, Japan, the Republic of Korea, and Australia. Simultaneously, foreign agricultural products will enjoy advantages from gaining entry to the Vietnamese market with an import tax of zero per cent. According to experts, there are positive signs for the domestic fruit and vegetable sector in the coming months as local mangoes have been granted permission to enter the Chilean market. Moreover, Vietnamese fresh longans were also allowed to be exported to the Australian market in August.

Source : <https://english.vov.vn/economy/fruit-and-vegetable-exports-plummet-in-nine-months-404787.vov>

Building a digital ecosystem for non-cash payment



Vietnam News | 17 October, 2019

Non-cash payment has been developing sharply in Vietnam recently, and building a digital payment ecosystem is becoming essential to accommodate further growth. The Payment Summit 2019 themed “Building a digital payment ecosystem” organised by the Vietnam Banks Association and OpenWay Group drew the participation of hundreds of experts recently. At the event, Pham Tien Dung, director general of the Payment System Department of the State Bank of Vietnam (SBV), confirmed that the non-cash payment ecosystem has already drawn great demand to cover payment needs in all areas of life. “At present, we are no longer bothered by power-bill collectors, who used to knock on our doors while we were having dinner with our family. In addition to bills, we can pay for a lot of different costs via banking apps on the smartphone, like overheads, internet fees, TV cable subscription costs, tuition fees, shopping, and among others,” said Dung. In 2017, as much as 87.57 per cent of total power revenue was conducted via banks or e-wallet apps. Over the past years, banking services have become popular. The number of individual banking accounts has increased to 83.9 million (as of August 2019) from 69 million in 2017 and 60.2 million in 2015, while the proportion of adults holding a bank account rose

to 63.7 per cent in 2018, from 52 per cent in 2015. In public services, digital payment is also growing stronger with the joining of 50 banks. Thereby, 95 per cent of total customs revenue flows in via bank transfer, while 99 per cent of businesses register to pay taxes online. To date, there are 32 units licensed by the SBV, 28 of which provide payment portal services and 29 of which provide e-wallet services. “Money transfers via mobile banking have already surpassed ATMs,” a representative of the SBV emphasized. In fact, the number of internet and mobile banking transactions was 204 and 170 million in the second quarter of this year, rising by 60.6 and 109.5 per cent over the same period last year, and the value of transactions also increased remarkably. “Mobile payment is a trend that supports new technologies like QR code, near field communication (NFC), tokenisation, and biometric authentication,” added Dung from the SBV. As the first-ranking digital payment processing software by Gartner for almost ten years now and the leader in digital wallet software by Ovum in the last three years, OpenWay is the best choice for banks and financial organisations to provide card and digital payment solutions. The WAY4 application developed by OpenWay has been applied by 135 banks, financial organisations, and payment intermediaries, switching companies, as well as telcos across Asia, Europe, the Americas, the Middle East, and Africa.

In Vietnam, 14 banks and financial organisations have already set up WAY4, including ACB, Military Bank, VP Bank, MSB, Seabank, Bao Viet Bank, PG Bank, HD Bank, and SmartPay (FE Credit), Lotte Finance Vietnam, and ACS Vietnam (A-EON). “The digital payment ecosystem based on modern software and applications for card and other payments enables customers to exercise transactions in only half a minute, which is very comfortable and safe. The most important is the digital payment ecosystem optimising the experience for customers and enabling them to change their payment behaviour,” Nguyen Manh Ha, OpenWay Vietnam's country manager, said.

Source : <https://english.vov.vn/economy/building-a-digital-ecosystem-for-noncash-payment-404783.vov>
