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MoneyGram and Wing to Launch a New Mobile Wallet Service in Cambodia



Cambodia News | 18 November, 2019

MoneyGram International, Inc., one of the world's largest money transfer companies, announced today that it is partnering with Wing (Cambodia) Limited Specialised Bank, Cambodia's leading mobile banking service provider, to offer a new service that will allow customers to receive funds directly into their mobile wallets. "With 80 percent of our online transactions being made on a mobile device, we are looking to provide even more options for our customers using our digital platforms," said Alex Holmes, MoneyGram president and CEO. "Wing is at the forefront of mobile money and electronic payments, and this mobile wallet tool will serve as a valuable asset for the underbanked in Cambodia, allowing consumers to conveniently and reliably send money across digital boundaries from anywhere." Under this partnership, MoneyGram customers can remit and receive money conveniently via Wing Money mobile app. Customers also have the option to cash out using any of 7,000 WING cash Xpress outlets in Cambodia. "It's our commitment to provide every Cambodian with convenient access to mobile financial services relevant to, and for the improvement of, their daily lives," said Manu Rajan, Chief Executive Officer of Wing. "Our partnership with MoneyGram has allowed us to increase our global presence and keep

friends and family from around the world connected. MoneyGram is an innovative company and their omnichannel strategy helps give these customers more choice. This new service is just one more example of how we never stop working to provide the people of Cambodia with the best products and services possible." According to the National Bank of Cambodia, funds sent back into the country from Cambodian migrant workers totalled \$1.4 billion in 2018. That number is expected to rise as money sent home from Cambodians working abroad provides an important source of income for families looking to pay their daily expenses, make investments and repay loans. MoneyGram is a global leader in omnichannel money transfer and payment services that enables friends and family to affordably, reliably and conveniently send money for life's daily needs in over 200 countries and territories.

Source: <https://www.khmertimeskh.com/50660686/moneygram-and-wing-to-launch-a-new-mobile-wallet-service-in-cambodia/>

Gold-in-soil anomaly test in Mondulkiri yields positive results



Cambodia News | 18 November, 2019

A drill programme aimed at testing the gold-in-soil anomalies at the Koan Nheak license in Mondulkiri province has yielded positive results, increasing the likelihood that the area has substantial gold deposits. A media release from Angkor Resources Corp said that Emerald Resources, its exploration partner, has completed a drill programme on Koan

Nheak license's Peacock anomaly with good results. The Canadian company holds the exploration license for Koan Nheak but the actual exploration and drill programme is being carried out by Emerald Resources through its Cambodian subsidiary Renaissance Minerals under a definitive Earn-In Agreement first announced two years ago. The drill programme was intended to test the peaks of the gold-in-soil anomaly and the most prospective geophysical induced polarisation anomalies. The drill programme consisted of 15 holes drilled down to an average depth of 80 metres. "CEO Stephen Burega is pleased to announce the results of a recent drill programme at its Koan Nheak license undertaken by its exploration partner, Emerald Resources," the press release said. According to Angkor Resources Corp, ten of the 15 drill holes intersected zones of quartz breccia with sulphide mineralisation. "Each of these zones confirmed the existence of a gold mineralised system," the press release said. Angkor Resources Corp said what they found at Koan Nheak is similar to what has been observed in the Okvau gold deposit, located some 53 kilometres away. "The drill programme confirmed the previously identified soil anomaly. The mineralisation was observed to be hosted in a diorite intrusive of a similar style to the sulphide mineralisation of Emerald's nearby Okvau gold deposit," the media release noted. "Additional drilling, scheduled to commence early next year, will further test the RC19PCK003 intersection northward along strike into the prospective diorite intrusive on

the untested Peacock North gold-in-soil anomaly," it added. The Koan Nheak license is among five mineral exploration licenses covering 983 square kilometres that Angkor Resources Corp holds in Cambodia. The other licenses – which are located in Mondulkiri or the neighboring province of Ratanakkiri – are Andung Meas, Banlung, Oyadao, and Oyadao South Halo. In addition to exploring for gold and other minerals, Angkor Resources Corp also does oil exploration, with the government recently awarding it the license to look for oil in an area called Kompong Som Basim.

Source: <https://www.khmertimeskh.com/50660695/gold-in-soil-anomaly-test-in-mondulhiri-yields-positive-results/>

PM sees economic recovery in sight



Laos News | 18 November, 2019

Prime Minister Thongloun Sisoulith on Friday expressed confidence that the economy would pick up next year as a number of mega investment projects will kick into gear. Addressing the National Assembly, the premier unveiled a list of large-scale investment projects that could spur economic growth in the coming years. These include the Laos-China railway, which is expected to become operational in 2021, and expressways, railways and bridges that connect to neighbouring countries. The prime minister said the transformation of Laos from a landlocked country to a regional land link would lead to an increase in foreign investment, especially in agribusiness and tourism. According to a

government report delivered to the Assembly last week, the economy will grow by only 6.4 percent in 2019, 0.3 percent lower than the figure endorsed by the Assembly. The report indicated that the global economic slowdown, natural disasters and the outbreak of disease had combined to prevent Laos from achieving its economic growth target. Mr Thongloun said that to ensure the economy remains strong in 2020, the government had made a strong commitment to address barriers to growth and facilitate economic development. In this connection, he said that he and deputy prime ministers would meet on November 18 to discuss measures to speed up the installation and effective function of the one-stop investment service, aiming to facilitate domestic and foreign investment. This mechanism will enable Lao and foreign businesses to access state services involved in the issuing of investment licences and related documents at a single location. "To ensure this service is fast, more officials will be employed to do this work. However, if we find that more people cannot provide faster service, some of them will have to be removed," the prime minister told lawmakers. He said the government would also work to improve the tourism industry and create conditions for businesses to provide a wider range of tourism services as well as attract more high-end tourists. Mr Thongloun also said the government would speed up the modernisation of the revenue collection system after learning of changes that would help the government to collect more income. In addition, the government will stabilise currency

exchange rates and inject money into SMEs to stimulate their growth and job creation. In relation to the measures needed to achieve these goals, the prime minister said the government would improve its working methods by making changes to the job descriptions of public administrators and officials and improving coordination between different state and Party agencies. At the National Assembly session on Friday, NA members continued to debate the report of the State Audit Organisation and State Inspection Authority. In the morning session, Deputy Prime Minister Dr Sonexay explained the government's measures to minimise the violation of financial regulations after lawmakers urged the authorities to clamp down on this issue. Dr Sonexay, who is also Minister of Planning and Investment, agreed with Assembly members that the government should step up its efforts to monitor public administrators to ensure they comply with state finance rules. But, he said, the government was unable to make an immediate decision as to whether the country should establish an Administration Court to deal with such problems. "We will continue to study the proposal by some NA members on the establishment of an Administration Court," he said, adding that some countries have set up this kind of court to deter public officials from breaking the law. The government applies both Party and state mechanisms to address violations of the financial regulations, Dr Sonexay said, adding that Party regulations and civil servant laws prohibit public officials from breaking the law

Source:http://www.vientianetimes.org.la/freeContent/FreeContent_PM_sees_251.php

FEATURE: Champassak on track to welcome one million tourists this year



Laos News | 18 November, 2019

CHAMPASSAK, Laos (Vientiane Times/ANN) - In its efforts to attract more tourists through improved services, and visitor numbers this high season are expected to exceed 1 million in Champassak district. Champassak province has met with success in its efforts to attract more tourists through improved services, and visitor numbers this high season are expected to exceed 1 million. Deputy Director of the province's Information, Culture tourist and Tourism Department, Ms Mala Chanthalam, told Vientiane Times the province has improved the standard of its hotels, restaurants and popular tourist sites. The aim is to attract more tourists in the high season after numbers dropped during the floods at the end of August and the start of September. "We are also doing more to advertise tourist sites and activities that revolve around culture and the lifestyle of local people by making visitors more aware of the beautiful places and interesting activities to be enjoyed here. We hope to have more than 1 million tourists this year," Ms Mala said. Popular attractions in Champassak include the Pakxong coffee garden, Khonphapheng waterfall, Vat Phou temple and Tad Yeuang waterfall. Tad Yeuang waterfall has plenty of

facilities for visitors including gift shops and restaurants that serve Lao, Thai and French dishes. The restaurants can accommodate about 250 people and most of the dishes use organically farmed vegetables which the concessionaire buys from local farmers. Dishes range in price from 15,000 to 95,000 kip. Champassak's other attractions include the dramatic Khonephapheng and Tad Fan waterfalls and activities such as trekking and zip-lining. Visitors can also rest and recuperate in the province's verdant surroundings. Throughout the year Champassak hosts a Lao food festival, One District, One Product (ODOP) fairs, exhibitions of Lao silk and cotton products, beauty pageants, sports contests, and the annual boat racing festival. Visitors can also enjoy organic produce from the Bolaven Plateau, including a cup or three of the famed volcanic-soil-grown coffee.

Source:<http://annx.asianews.network/content/feature-champassak-track-welcome-one-million-tourists-year-108408>

Singapore discusses investment in Myanmar's solar energy sector



Myanmar News | 16 November, 2019

YANGON-Singapore already discussed investment in Myanmar's solar energy and banking sectors and they also provided technical aids to other investment sectors. The information came to Thant Zin Lwin, Director General of Directorate of Investment &

Company Administration who is also the Secretary of Myanmar Investment Commission said at the Myanmar-Singapore Business Summit-2019 held in Novotel Hotel on November 14th. Singapore also hoped that they would invest in the real estate, basic infrastructures and financial assistance sectors. Among 49 countries which already invested in Myanmar, Singapore is the most investment worth about US\$22 billion. "Singapore offered its services as the housing and resettlement, nation development and industry sectors. Likewise, we have the requirements. Especially, we agreed that Singapore would provide the technique for copyright affairs," said Thant Zin Lwin.

Source: <https://elevenmyanmar.com/news/singapore-discusses-investment-in-myanmars-solar-energy-sector>

Rice exports set to reach 6.5 million tonnes during 2019



Vietnam News | 16 November, 2019

VOV.VN - Vietnam's rice exports are projected to hit approximately 6.5 million tonnes for the whole year, according to the Vietnam Food Association. China remains the largest export market for Vietnamese rice, with an average of roughly two million tonnes being exported to the northern neighbour annually and accounting for approximately 30 per cent of the country's total rice exports. Despite this large share, the country's rice exports to the vast market have plummeted since 2018 due to far stricter technical

requirements and additional regulations being placed on quality. As a means of coping with this decline, the rice industry is attempting to shift exports to other markets. Rice exports to China during the first nine months of the year has fallen by 67 per cent in comparison with the same period last year, according to the Ministry of Industry and Trade (MoIT). Even faced with a sharp drop in exports to China, Vietnam's overall rice exports are estimated to be 6.5 million tonnes by the end of the year, equivalent to the figure recorded last year.

Source: <https://english.vov.vn/economy/rice-exports-set-to-reach-65-million-tonnes-during-2019-406267.vov>

Steel products experience slow consumption in October



Vietnam News | 17 November, 2019

Consumption of steel products, especially colour-coated steel, declined in October while production continued to rise, according to the Vietnam Steel Association (VSA). Hanoi (VNS/VNA) — Consumption of steel products, especially colour-coated steel, declined in October while production continued to rise, according to the Vietnam Steel Association (VSA). The VSA said construction steel production of its members reached 914,520 tonnes in October, up 10.05 percent compared to September and similar to the same period in 2018. However, consumption reached 867,356 tonnes, up 9.42 percent compared to September but down 3.2 percent compared to the same period last year. The

association also calculated that production of hot rolled steel products reached 353,420 tonnes, up 17.28 percent compared to September and up 3.4 percent over the same period in 2018, but consumption was only 291,850 tonnes, down 7.83 percent and 1.5 percent compared to September and the same period last year, respectively. Similarly, cold rolled steel production reached 331,365 tonnes, up 1.96 percent compared to September and equal to last year. Consumption reached 184,920 tonnes, a decrease of 6.72 percent compared to September but an increase of 4.3 percent compared to the same period last year. Colour-coated steel production saw the sharpest decline in October, reaching 348,902 tonnes, an increase of 4.51 percent compared to September, but down 15.3 percent compared to the same period last year. Consumption reached 325,998 tonnes, an increase of 4.32 percent compared to September but down 5.3 percent year-on-year. Exports declined 18.8 percent compared to the same period in 2018 to 130,158 tonnes. In recent years exports of corrugated iron products had been on the rise. The decrease in consumption and increased production had caused problems for many enterprises, forcing them to lay off employees. Ninh Thi Bich Thuy, general director of TVP Steel Joint Stock Company, said the consumption of corrugated iron faced difficulties due to local competitive pressure

between local and imported products as well as from the US-China trade tension which affected exports with stricter trade barriers. Tightened lending from banks for the realty market had also slowed down the construction industry, she added. As of September 30, Vietnam had exported more than 5.95 million tonnes of finished and semi-finished products, up 3.9 percent in volume over the same period in 2018 but down 8 percent in value, reaching over 3.9 billion USD. According to the VSA, while exports fell sharply, imports had continued to increase year by year. As of September 30, imports of finished and semi-finished steel products reached more than 12 million tonnes, and total import turnover reached more than 8.2 billion USD. Most imported products came from China, Japan, Republic of Korea (RoK), China's Taiwan and India. To help local steel producers, on October 29, the Ministry of Industry and Trade (MoIT) decided to apply anti-dumping duties on some colour-coated steel products originating from the RoK and China. It also extended anti-dumping duties on cold-rolled stainless steel products originating from China, Indonesia, Malaysia and Taiwan for an additional five years, starting from October 26./.

Source: <https://en.vietnamplus.vn/steel-products-experience-slow-consumption-in-october/163815.vnp>
