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## Cambodia identified as a top Asean market for Dubai firms



*Cambodia News | 16 December, 2019*

The Dubai Chamber of Commerce and Industry has announced that Cambodia is one of the top markets in Asean for Dubai exporters. Together with Singapore, Indonesia, Thailand, and Malaysia, the Kingdom has been identified as one of the markets with the greatest potential in the Asean region, according to a statement issued by the chamber on Thursday. On the same day, the Dubai Chamber of Commerce hosted a business seminar in Dubai to examine global trade trends and market opportunities. “The establishment of more flight routes between the United Arab Emirates and Southeast Asia in the future is expected to boost bilateral trade flows and bring down the cost of trading, making Asean markets more attractive to exporters in Dubai,” the chamber said in the statement. The trade body highlighted the need for Dubai-based traders to further diversify exports and to focus on markets beyond the Middle East and the North Africa region. The chamber said fast-growing populations in Asean and their adoption of new technologies are key factors driving the growth of economies in the region. Commerce Ministry’s spokesperson Seang Thay could not be reached for comment last week. He told Khmer Times on a previous occasion that Cambodia’s biggest exports to the United Arab Emirates are garments and footwear and that there is still plenty of rooms for

Cambodian shipments to that market to grow. “All markets are important to Cambodia regardless of size. This is important and consistent with the diversification strategy of the Ministry of Commerce where we are exploring all available markets to diversify and expand our exports,” he said. In July 2017, Cambodia and the UAE signed an agreement to promote and protect business investments in both countries. The agreement took four years to negotiate. The deal was seen as a way of attracting investors and businessmen from the UAE to the Kingdom. Since the agreement was inked, several UAE-based companies have expressed interest in investing here. Mubadala Petroleum, a growing international upstream oil and gas exploration and production company, has unveiled plans to invest in Cambodia. The company is a wholly-owned subsidiary of Mubadala Investment Company Mazin Al Lamki, the company CEO, disclosed the plans on Wednesday during a meeting with Othman Hassan, Minister Attached to Prime Minister Hun Sen.

Source: <https://www.khmertimeskh.com/50670252/cambodia-identified-as-a-top-asean-market-for-dubai-firms/>

## Minister praises US contribution to Kingdom’s economic development



*Cambodia News | 16 December, 2019*

The Ministry of Economy and Finance last week said cooperation between Cambodia and the United States has been fruitful, explaining that the US government has contributed significantly to the development of the Kingdom by providing millions of

dollars in grant aid. Speaking with US Ambassador Patrick Murphy on Thursday, Aun Pornmoniroth, the Minister of Economy and Finance, said that from 1992 to 2019 the US government provided about \$1,500 million in development assistance. This aid has been instrumental in the development of several local economic sectors, particularly education, health, agriculture, and environmental protection, the minister said. "In the meantime, more and more US companies are coming here to invest and trade between the two countries continues to rise every year," he said, adding that this trade and investment plays a key role in the Kingdom's economic development. According to data from the US government, two-way trade between Cambodia and the United States reached \$4.3 billion in the first nine months of 2019, an increase of 37 percent compared with the same period last year. Cambodian shipments to the United States, according to the data, rose by 38 percent to \$3.9 billion, while imports from the US were valued at \$400 million, a 24 percent increase. Cambodia mostly exports textiles, footwear, travel goods, and agricultural products to the US, while this one ships mostly vehicles, animal feed, and machinery to the Kingdom. Mr Murphy said the US government will continue its mission to aid the Kingdom's development through financial assistance, particularly in public health, agriculture, education, mine clearance, and human resources development. "The aim is to contribute to Cambodia's development," he was quoted as saying in a statement from the Cambodian government. The

same statement said the US will continue to support the private sector here through a governance promotion programme and to enhance cooperation in investment and trade between the countries.

Source:<https://www.khmertimeskh.com/50670375/minister-praises-us-contribution-to-kingdoms-economic-development/>

## Planning ministry tackles socio-economic development programme



*Laos News | 17 December, 2019*

The Ministry of Planning and Investment has summarised efforts to implement the socio-economic development agenda for this year and turned its focus to the execution of plans for 2020. A planning and investment briefing meeting was held yesterday in Vientiane and chaired by Deputy Prime Minister Dr Sonexay Siphandonen, who is also Minister of Planning and Investment. Deputy ministers and around 300 officials from the planning and investment sector across the country attended the meeting which reported on achievements for the year and discussed the national socio-economic development plan for 2020 and following five years (2021-2025). At the meeting, Dr Sonexay Siphandone reported on the successes this year while also highlighting several shortcomings including the allocation of projects, debt settlement, revision of audit results, facilitating investment attraction, implementation of one-stop-services and other issues. He also called on delegates to pay attention to the 8th National Assembly resolutions

and to take on board comments on the draft law to implement the Prime Minister's 2020 socio-economic development plan. During the meeting, Deputy Minister of Planning and Investment, Dr Kikeo Chanthaboury reported on the Prime Minister's decree on the implementation of the national socio-economic development plan for 2020, which focuses on six sectors. Those sectors comprise economic development; rural area development and poverty reduction; green growth and sustainable development; security protection; the field of international cooperation and international integration; along with the development of policies, strategies, and laws. The one-day consultation also provided an opportunity to report on the work of the Lao Statistics Bureau over the past year and focus on the programme for next year as well as the 2021-2025 strategy. The meeting is part of the 2019 annual planning and financial workshops, which will be jointly opened between the Ministry of Planning and Investment and the Ministry of Finance today

Source: [http://www.vientianetimes.org.la/freeContent/FreeContent\\_Planning.php](http://www.vientianetimes.org.la/freeContent/FreeContent_Planning.php)

## NA to consider 23 laws next year



*Laos News | 17 December, 2019*

The National Assembly (NA) plans to consider 10 new laws and amend 13 existing laws next year as parliament steps up efforts to ensure Laos is governed by the rule of law. According to the Assembly's work plan for 2020, which lawmakers approved at the close of the 8th session of the 8th

Legislature earlier this month, the next session, which is scheduled to take place in the middle of 2020, will consider three new laws and amend 10 existing laws. In the second session of 2020, which will take place in November, Assembly members will consider seven new laws and amend three existing laws. The total number of legal documents the NA plans to consider during the two sessions is 23. The National Assembly holds an ordinary session twice a year to consider and approve laws and debate other issues of importance, to ensure that all legislation is in line with the Constitution. According to the resolution on the NA's work plan, which parliament's Secretariat Head, Mrs Suansavanh Viyaket, presented for approval at the just-ended session, some of the key new laws to be considered concern state compensation, youth, and an environment tax. Laws on vehicles, national boundary demarcation, and advanced technologies are also on the list for debate by Assembly members in 2020. Among the existing laws to be amended in 2020 are those relating to government, local administration, and the election of members of the National Assembly and provincial assemblies, according to the NA resolution. Mrs Suansavanh said that in 2019 the Assembly considered and approved 18 laws, six of which were new laws. Ten of the laws related to economics and finance, seven concerned socio-cultural issues, and one was related to justice

and administration. Also this year, the NA endorsed reports by the government and State Auditing Organisation as well as the appointment of government officials. The Assembly also issued 33 resolutions and the NA Standing Committee passed 50 resolutions. These resolutions aim to support the work of the executive and judiciary branches. Mrs Suansavanh noted that this year the Assembly monitored the implementation of legislation in relation to revenue collection, job creation, skill development, and land concessions. The NA also inspected the work of the judiciary body concerning enforcement of the Law on Investigation. In addition, Assembly members reviewed

Source: [http://www.vientianetimes.org.la/freeContent/FreeConten\\_Planning.php](http://www.vientianetimes.org.la/freeContent/FreeConten_Planning.php)

## Bagan Run promotes friendship, tourism



*Myanmar News | 16 December, 2019*

The first Myanmar Run was held in Bagan on Sunday, attracting over 300 foreign and local participants comprising corporations, running enthusiasts and the local community. Organized by China Daily and RVIPS Publications, two race events — the 10 km Challenge and 5 km Fun Run — took place, with runners appreciating the breathtaking sights and culture of Bagan from start to finish. U Myat Thu, minister of planning and finance of the Mandalay Region Government, and U Maung Maung

Kyaw, director-general of the Ministry of Hotels and Tourism, officiated at the starting ceremony of the two races, which started at Ananda Pagoda, close to the famous Tharabha Gate in Old Bagan, at 6:15 am. Positioned as an International Friendship Run, the event was aimed at promoting the Belt and Road Initiative, as well as a healthy lifestyle and friendship. It also supported tourism development in Myanmar, with international runners from 15 countries coming to Bagan, Myanmar's second World Heritage site by UNESCO, for a weekend of sporting adventure. A total of 5 million Myanmar kyats (around US\$3,313) were raised through participant registration fees and channeled towards Bagan Heritage and Sustainable Development, the Ministry of Hotels and Tourism, Bagan Plastic Campaign, Bagan Guide Association and Ananda Pagoda Board of Trustees to promote tourism development in the country. "The first-ever Myanmar Run event in Bagan was a resounding success, with hundreds enjoying their run during sunrise in beautiful Bagan," said Zhou Li, editorial board member of China Daily Group and publisher and editor-in-chief of China Daily Asia Pacific. "As the sport of running becomes more popular across the country, we will continue to promote friendship and a healthy lifestyle through events such as this."

Source: <https://elevenmyanmar.com/news/bagan-run-promotes-friendship-tourism>

## Pineapple growers call for official export channels to China



*Myanmar News | 16 December, 2019*

Pineapple growers are asking the government negotiate official exports of the crop to China as soon as possible, a farmers association says. The call comes after pineapple cultivators suffered estimated losses of K700 million (US\$458 million) during the previous harvest season when China suddenly banned imports of the fruit from Myanmar, the Myanmar Fruit, Flower and Vegetable Producer and Exporter Association (MFVP) revealed. The MFVP held a meeting attended by Vice President U Myint Swe and the Union of Myanmar Federation of Chambers of Commerce and Industry last week to address the issue before the next pineapple season. China's ban on pineapples from Myanmar earlier this year caused the loss of some 24,800 tonnes of the fruit that would have been exported through the Muse border trade area, said MFVP Secretary Daw Sandar Myo. Daw Sandar Myo said although the association asked to negotiate the exports of pineapples and avocados, China's officials said they would only discuss exports of bananas, rice, tapioca and passion fruit. She said the talks with Chinese official were held in the hopes of preventing another lost crop of pineapples next year. She added that Myanmar's production of avocados is also rising and estimates 80,000 tonnes is set to be

harvested next year and 200,000 tonnes in 2021. It hoped that China will be a major market for Myanmar's growing avocado production. Myanmar also exports pineapples to Thailand, although this market generates less revenue for farmers. Daw Sandar Myo said the Ministry of Agriculture needs to work on behalf of local farmers to discuss the export of fruit crops to China and conduct timely pest risk analysis and risk assessment of local crops meant for export. Although there are Chinese traders who want to buy pineapples and avocados from Myanmar, pest risk analysis needs to be conducted on the crops for official exports to take place, said Daw Sandar Myo. "The government is doing its best; however, there have been delays and there are only six more months until the next pineapple season," she said. Some 90 percent of Myanmar's avocados are normally exported to Thailand and talks should be held with China to expedite formal sales ahead of increasing harvests of the crop, she said. According to Daw Sandar Myo, Vice President U Myint Swe agreed that priority should be placed on negotiating official exports of pineapples and avocados. Myanmar is expected to negotiate China's buying of pineapple and avocado during a meeting of on China-Myanmar border trade coordination set to take place soon before official export permits are granted. The MFVP says for avocado and pineapple growers to prosper, the country needs capital

investment in related small and medium enterprises (SME) to build packaging factories and dehydration plants to produce export-quality value-added goods. SMEs have struggled with raising capital for raw materials, machinery and labour costs it added. SMEs face many difficulties providing collateral and meeting banking requirements for loans so the government should step in with funding, MFVP officials feel. Official export procedures are lengthy as fruit exporters need to go to different departments to seek necessary documents and approval, and export licences often expire. This often causes fruit crops to go bad, said the MFVP. To counter this, the authorities need to provide one-stop-service for necessary documents, said Daw Sandar Myo. "Last year, watermelon growers sought bank loans as they struggled with financial difficulties. But collateral and other requirements it difficult to obtains loans," she said. Deputy Minister of Planning and Finance U Maung Maung Win has said that the agricultural bank would provide specialised loans for fruit growers. He said that the ministry would negotiate with private banks on the requirements for SME loans and state-owned banks would relax some restrictions if possible.

Source: <https://www.mmtimes.com/news/pineapple-growers-call-official-export-channels-china.html>

## State to continue support for fuel price fund



*Vietnam News | 16 December, 2019*

The fuel price stabilisation fund helps the central government manage domestic fuel prices for the foreseeable future, said Hoang Anh Tuan, Deputy Director of the Domestic Market Department under the Ministry of Industry and Trade, in a recent meeting with industry leaders. The new Government Decree 83, which oversees regulations on fuel trading in the country, will continue to sanction the controversial fund. Fuel traders and transport companies have argued that the fund, which is funded by fuel consumers for the most part and therefore effectively adds to fuel prices, delivers little to no benefits for traders and consumers alike. In addition, it also creates a gap between the domestic price for fuel and that of the international market which may encourage certain fraudulent activities and cross-border smuggling. The Government, however, has always maintained that the fund serves as a tool to manage the domestic fuel price and is a necessity to make sure the interests of consumers and businesses are protected. The fund is part of efforts to keep fuel prices in line with market mechanisms under the State management and help control inflation and stabilise the macroeconomy. In the last five years, the domestic fuel price had been well-regulated as fuel trading activities became more

transparent and efficient, said Tuan, adding that the new decree was to continue building on the existing legal mechanisms while trying to address a number of shortcomings and limitations. In order to do so, the ministry would carry out large-scale surveys among fuel traders to gather inputs and opinions on how to improve current regulations. Business conditions would also be cut to help new players gain entry to domestic fuel trading market and minimise resource waste. According to a ministry report, the fund spent over 1.7 trillion VND (73 million USD) to maintain a stable fuel price during the second quarter of 2019 alone.

Source: <https://english.vov.vn/economy/state-to-continue-support-for-fuel-price-fund-407614.vov>

## Garment and textile sector enjoys trade surplus of US\$16.6 billion



*Vietnam News | 16 December, 2019*

VOV.VN - After enjoying US\$39 billion in export turnover throughout the year, the apparel and textile industry has recorded a trade surplus of US\$16.6 billion, up US\$2.25 billion over last year's figure, according to the Vietnam Textile and Apparel Association (VITAS). Most notably, the export turnover figure of US\$39 billion recorded throughout the year indicates growth of 7.55 per cent compared to a year earlier. Meanwhile, the textile and apparel import turnover stood at an estimated US\$22.38 billion. VITAS Chairman Vu Duc Giang noted that this year's export turnover has seen a 22-fold increase

from the US\$1.75 billion documented in 1999, while the sector's trade surplus stood at US\$17.7 billion, a 106.5-fold rise compared to the figure of US\$85 million in 1999. This year's export results of US\$39 billion have made a significant contribution to the nation's export-import turnover, which has surpassed the US\$500 billion mark, he added. The country is now ranked third among the largest textile and apparel exporters globally, behind only China and India. At present, approximately 7,000 garment and textile businesses have operated, generating jobs for roughly 3 million workers and accounting for a quarter of the industry's entire workforce. Ahead in 2020, the global textile and apparel market is forecast to be affected by the ongoing trade war between the United States and China, while the sector has set a target of recording US\$42 billion in total export value whilst striving to reach a turnover of US\$60 billion by 2025. As a result, the sector is aiming to secure US\$110 billion in export turnover by 2030 and has plans to be home to at least 30 brands that will contribute to the world's textile and apparel industry.

Source: <https://english.vov.vn/economy/garment-and-textile-sector-enjoys-trade-surplus-of-us166-billion-407615.vov>