

*Highlight News / March 19/2020*



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## The Central Bank announces measures to boost lending



*Cambodia News | 18 March, 2020*

The Cambodian Central Bank has announced three new measures yesterday to facilitate and urge financial institutions to have stronger liquidity and encourage the nation's financial institutions to continue lending to the private sector, amid the COVID-19 pandemic. The National Bank of Cambodia's (NBC) Director-General Chea Serey briefed the media via a teleconference that the NBC will delay the implementation of the Capital Conservation Buffer (CCB) until next year, reduce the interest rate on the Liquidity-Providing Collateralised Operation (LPCO) and decrease the interest rate for the Negotiable Certificate of Deposits (NCD). "We recently discussed with the country's Microfinance Institutions (MFIs) and Commercial Banks and agreed that there are new developments on the current situation [COVID-19], so we decided to announce these three new measurements to facilitate the liquidity of the commercial banks and microfinance institutions and urge the financial institutions to continue lending," Chea said. "To encourage the financial institutions to keep lending we may suspend or reduce interest payments for businesses impacted by the outbreak of the virus. This will demand all financial institutions to have strong liquidity in their institutions. To do this, the Central Bank will have to delay the implementation of the prakas [directive] on the Capital Conservation

Buffer," she said. "The prakas demands the financial institutions to keep strong capital in their financial institution to inject more money for economic activity. Previously, the NBC asked that all financial institutions keep their Capital Conservation to a 50 percent ratio. However, recently the NBC has asked to increase it to 100 percent," she added. The second measure advised will be to reduce the interest rate on the LPCO from 3 percent to 2.5 percent for one-year loans, from 2.8 percent to 2.3 percent for six month loans and from 2.6 percent to 2.1 percent for three-month loans for lending in riels. The LPCO is an established benchmark rate for the market as to serve the conduct of monetary policy based on the market mechanism and to promote negotiable certificates of deposit. This can then be used as collateral for inter-bank market transactions to promote the use of the riel, support agricultural sector development and to contribute to lower the current high-interest rate for riels. Chea added this measure is to allow the NBC to lend more riels to MFIs and commercial banks. "After we lower down the interest rate of the LPCO, there are more financial institutions that can join the bidding because before we have not seen it. It is to show that financial institutions want the liquidity in riels," she said. The third measure that the NBC will initiate is to decrease the interest rate on Negotiable Certificates of Deposits (NCDs) from all the financial institutions that deposit their surplus liquidity in the NBC. "Starting from today, we will reduce the interest rate we provide to them. This is because when we provide

high-interest rates, they will not use their surplus liquidity for lending because they think that it is safe to keep money in the NBC. We do not encourage them to keep their money in the NBC. We want them to lend those surplus liquidities to the public," she said. She added that these new measures will complement existing contingencies that are already in place to combat the current COVID-19 outbreak that is having devastating effects on economies around the world.

Source : <https://www.khmertimeskh.com/50702862/the-central-bank-announces-measures-to-boost-lending/>

### Three investment projects to create 2,000 jobs



*Cambodia News | 18 March, 2020*

The Council for the Development of Cambodia has approved three investment projects with a total capital of US\$7 million. According to the CDC, the three new projects will create almost 2,000 jobs for local people. The first investment project of US\$2.3 million belongs to Jin Ming Li Jian One Co., Ltd. which will establish a yarn factory in the district of Kong Pisey, province of Kampong Speu, employing 180 workers. With an investment capital of US\$2.4 million, the second project located in Suong city, Thbong Khmum province, is owned by Suzen (Cambodia) Industrial Co., Ltd., and will need 726 workers to produce clothes. The third project also covers the garment sector. MIL United Manufacturing Co., Ltd. will invest US\$2.3 million in the construction of a factory in Kandal Stung district

of Kandal province, generating 912 jobs. Despite concerns over shortage of raw materials, new investments in the garment sectors continues, giving hope to the youth for employment opportunities, especially those investments which are in the provinces. Phal Sophanith/AKP

Source : <https://www.khmertimeskh.com/50702925/three-investment-projects-to-create-2000-jobs/>

### Lao PM Urges People to Grow Crops, Raise Animals for Own Consumption



*Laos News | 18 March, 2020*

The Lao Prime Minister Thongloun Sisoulith has urged Lao people to begin growing crops and raising animals at home for their own consumption in case food supplies should run out amid the Covid-19 pandemic. The PM's remarks, quoted by Lao National Radio, echoed his comments on March 16 that Lao people should prepare for an unpredictable scenario as the number of virus cases continues to grow in neighboring countries. He added that Lao people had "well-established traditions" in agriculture, and this would absorb the impact of international trade disruption if eventuated. His comment comes amid concerns that the disruption of international trade would cause domestic shortages of consumer goods, particularly food, as most products are imported from neighboring countries where lockdown could become a reality. In Thailand, for instance, tourism operators are urging the state to impose a two-week lockdown to keep the

coronavirus from spreading to provincial areas. The Thai Federation of Provincial Tourist Associations is to propose closing both land and air connections for two weeks or up to one month, as an urgent measure to tackle the outbreak, Bangkok Post reported. Dr. Phouphet Kyophilavong, a professor at the National University of Laos, dismissed such concerns, saying Lao consumers will not face serious food shortages. He added that rural communities in Laos had a long tradition of self-sufficient farming practices, which means the impact of trade disruption in the country would not be as severe as in many other countries where people have engaged in panic buying.

Source : <https://laotiantimes.com/2020/03/18/lao-pm-urges-people-to-grow-crops-raise-animals-for-own-consumption/>

## Myanmar govt preparing plans to counter virus impacts on country's economy, State Counsellor says



*Myanmar News | 18 March, 2020*

The government on Monday announced that it will implement relief measures to address the possible economic impacts of the COVID-19 pandemic might bring to the country. State Counsellor Daw Aung San Su Kyi said this in televised address to the country about measures that will be taken to prevent, control and treat the virus if it is found in Myanmar. "The government will reduce taxes and interest rates so that the people will not suffer and to prevent unemployment, keep factories running and to

minimise impacts on the economy of the country. Loans with minimum interest rate and tax exemption plans will be arranged for the most vulnerable businesses in the garment manufacturing sector, hotels and tourism and SMEs. The 2 per cent advance tax on export items will be lifted until the end of this financial year," Daw Aung San Su Kyi said. Last week, the government formed a working committee led by Union Minister of Investment and Foreign Economic Relations U Thaung Tun to address the impact of coronavirus outbreak. The Central Bank of Myanmar also announced last Friday the implementation of a 0.5 percent cut in interest rates. "We see that the government's plan is flexible enough for the current issues in dealing with negative the negative impacts caused by COVID 19. It is important at this time for collaboration between the public and private sectors to address response to crisis," said Union of Myanmar Federation of Chambers of Commerce and Industry Vice Chair U Maung Maung Lay. The UMFCCI announced that it welcomes the speech of State Counsellor Daw Aung San Su Kyi and the measures to address the outbreak. The national working committee is currently working on short- and long-term plans to address the outbreak. Among the plans are efforts to overcome declines in trade and tourism, creating new jobs and training workers rendered unemployed by factory closures, seeking other sources of raw

materials to prevent factory closures, strengthening the country's supply chain for the garment industry, preparing possible tax exemptions for the SME sector, and low interest rate loans for local businesses should they be needed.

Source : <https://www.mmtimes.com/news/govt-preparing-plans-counter-virus-impacts-countrys-economy-state-counsellor-says.html>

## Ayeyawady Region to spend Ks 100 million on medical equipment



*Myanmar News | 18 March, 2020*

With the aim to take precaution against COVID-19, Ayeyawady Region Government will be spending Ks 100 million on medical equipment such as respirators and protective suits, according to the meeting about precaution against COVID-19 organized by Regional Government on March 16th. The cash will be collected through the fund of Ayeyawady Region Government and cash donations and it will be handed over to the Regional Health Department. "Although Myanmar has no found COVID-19 patient, we continue to keep the result. If the suspect patient will arrive in the hospital, he or she must be isolated. Meanwhile, we became a burden to the suspect patient. The doctor will be curing the patient after wearing the protective suit and then a doctor is going to destroy the protective suit. So, we need enough of budget aiming to buy respirators and protective suits. We think not only

Pathein District but also other districts should prepare for COVID-19. So, we will spend a lot of money on buying medical supplies," said Kyaw Myint, Municipal Affairs Minister of Ayeyawady Region Government. There are five 200-bed district-level hospitals in Ayeyawady Region. In Pathein District, there is a 500-bed hospital. If COVID-19 suspect patient will be found in Ayeyawady Region, an isolation ward is being prepared for the suspect patient at the Pathein District Hospital.

Source : <https://elevenmyanmar.com/news/ayeyawady-region-to-spend-ks-100-million-on-medical-equipment>

## Vietnam's pork imports up over 200%



*Vietnam News | 18 March, 2020*

Vietnam had imported nearly 25,300 tonnes pork by March 15, a rise of 205% over the same period last year, the Ministry of Agriculture and Rural Development has reported. Pork imports aimed to make up for the shortage in supply and cool off skyrocketing pork prices in the country which were caused by the African swine fever. Pork was mainly imported from Canada (up 29%), Germany (19%), Poland (12%), Brazil (12%) and the US (5.5%). Prime Minister Nguyen Xuan Phuc has recently asked the Ministry of Agriculture and Rural Development and relevant agencies to implement measures to lower pork prices. Minister of Agriculture and Rural

Development Nguyen Xuan Cuong asked big husbandry companies to reduce live hog price to VND70,000 per kg (US\$3). Vietnam is stepping up pig reproduction with the focus on ensuring biosafety standards. As a result, pork supply was expected to start to increase from this month. The Animal Health Department also urged the Ministry of Industry and Trade and relevant agencies to provide support to Vietnamese firms in seeking sources to import pork in the context of the novel coronavirus outbreak which was hindering cross-border trade. The ministry cited statistics that the global herd of pigs totalled 678 million in January, 12% lower than the same month of 2019. Since the beginning of this year, Vietnam has also increased imports of buffalo meat (with 19,356 tonnes, up by 128%), beef (14,160 tonnes, up 217%) and poultry meat (48,300 tonnes, up by 86%).

Source : <https://english.vov.vn/economy/vietnams-pork-imports-up-over-200-411457.vov>

masks given Vietnam's current population and the number of foreign tourists to the country. He said domestically-made cloth masks using anti-bacteria and water-proof materials that meet the Health Ministry's standards is a good choice to prevent infections. Deputy Director of the MoIT's Domestic Market Department Le Viet Nga said over 23.2 million face masks are expected to be put up for sale on the market from March 15-31, and more than 8.88 million from March 31 – April 14. She suggested that the government should consider using State budget to place orders for face masks from domestic producers, thus enhancing production and distribution to the public. According to the official, the Health Ministry should also raise public awareness of the use of cloth masks in COVID-19 prevention and control. Anh, for his part, pledged to collect feedback at the meeting and report them to the Government for consideration.

Source : <https://english.vov.vn/economy/vietnam-able-to-meet-demand-for-face-masks-411461.vov>

## Vietnam able to meet demand for face masks



*Vietnam News | 18 March, 2019*

Minister of Industry and Trade Tran Tuan Anh has affirmed that Vietnam, as a leading garment exporter, is able to meet demand for face masks of people in the fight against the COVID-19 outbreak. During a meeting with the Ministry of Industry and Trade (MoIT)'s units and textile enterprises in Hanoi on March 17, Anh highlighted huge demand for face