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ACLEDA Bank sets IPO price



Cambodia News | 21 March, 2020

ACLEDA Bank Plc. with the assistance of Yuanta Securities (Cambodia) Plc (YSC), acting as the lead manager, has finally set its IPO price of \$4.05 (16,200 KHR) per share for investors. The bank said that the Book-building process was completed last Saturday, March 14, 2020, with 2,180 potential investors. Among the total number of investors who joined the book-building, 95.6 percent were locals and 4.45 percent were foreigners. “The demand during the book-building process has been exceptionally high and was more than three-times oversubscribed. The final offer price has been set at KHR 16,200 (\$4.05) in accordance with the book-building and subscription procedure approved by the Securities and Exchange Commission of Cambodia (“SECC”),” the bank said. “We would like to invite successful investors, unsuccessful investors and investors who did not participate in the book-building to join the subscription to complete the share purchasing process,” said ACLEDA Bank. It said that taking the recent government actions to contain the COVID-19 pandemic into consideration, ACLEDA Bank has decided to extend the subscription period for the safety and convenience of the public investors, as well as offering alternative online application and finding word “Subscription” via website: www.acledabank.com.kh or www.acledasecurities.com.kh. The subscription period and venue is set for March 24 to April 24 at

selling agents’ offices, such as ACLEDA Securities Plc and its counters at ACLEDA Bank’s branches in Phnom Penh, Siem Reap, Preah Sihanouk, Battambang, Kampong Cham, Kampot, Svay Rieng, and Banteay Meanchey, Yuanta Securities (Cambodia) Plc., SBI Royal Securities Plc., RHB Indochina Securities Plc., Campu Securities Plc., Phnom Penh Securities Plc. and Cana Securities Ltd.

Source: <https://www.khmertimeskh.com/50704309/acle-da-bank-sets-ipo-price/>

Japanese firm to conduct study on investment in aquaculture industry in Cambodia



Cambodia News | 21 March, 2020

A Japanese firm has been conducting a study on investment possibility in raising Tilapia – a freshwater fish species in Cambodia, according to JICA. The information was shared by JICA representative in Cambodia in a meeting with Veng Sakhon, Minister of Agriculture, Forestry, and Fisheries. The investment will focus on fish product processing for export to Japan’s market, the representative pointed out. Veng Sakhon welcomed the investment, saying that it will create new jobs and contribute to reducing fish catching from natural lakes and rivers. In the meeting, JICA also briefed Minister on the successful project of processing raw material of silk to soap and shampoo products which are reportedly popular in Japan. Chea Vannak/AKP

Source: <https://www.khmertimeskh.com/50704397/japanese-firm-to-conduct-study-on-investment-in-aquaculture-industry-in-cambodia/>

Stimulus package adopted to minimise virus economic impact



Laos News | 23 March, 2020

The government has adopted in principle an economic stimulus package to minimise the impact caused by the ongoing outbreak of the coronavirus (COVID-19). The 13-measure package, presented by the Ministry of Planning and Investment, was endorsed at the cabinet's two-day monthly meeting for March that ended on Friday. But details are yet to be disclosed as the ministry needs to work with other relevant ministries to revise the measures in accordance with recommendations made by members of the cabinet. The finalised measures will be later submitted to the Prime Minister's Office for Prime Minister Thongloun Sisoulith to sign before coming into effect. Concluding the meeting on Friday, PM Thongloun announced the establishment of a task force committee in charge of addressing the economic impact. Deputy Prime Minister and Minister of Planning and Investment Sonexay Siphandone was entrusted to chair the new committee. Though there are no confirmed coronavirus cases in Laos, the widespread outbreak in other countries around the world has resulted in significant impacts on the Lao economy. The

adoption of the stimulus package came just a day later after the meeting discussed and approved measures for COVID-19 prevention. PM Thongloun told the Ministry of Labour and Social Welfare to ensure sufficient supply of workers for projects while properly managing foreign workers in line with measures promulgated. He asked the meeting to ensure the effective management of the Laos-China railway and expressway construction projects – critical infrastructure and essential drivers of the economy. The Ministry of Industry and Commerce was asked to work with the relevant ministries to facilitate the import-export of goods to ensure a sufficient supply of essential daily consumables. The ministry was told to take decisive action to address unreasonable price increases in vital products for virus protection amid reports of unusual price hikes. PM Thongloun told the Ministry of Health to prepare sufficient medical staff and equipment to handle potential cases in the event of a COVID-19 outbreak in Laos. Through the meeting, the head of the government told local authorities to strictly enforce the government's measures in closing local and traditional checkpoints to prevent COVID-19. PM Thongloun told the Ministry of Information, Culture and Tourism to enforce the government's decision announced on the first day of the monthly meeting to temporary shutdown all entertainment venues, karaoke and massage venues. The ministry was told

to take this opportunity to work with relevant business operators in improving tourism attraction sites in preparation for the resumption of visitors once the COVID-19 outbreak is under control. The PM instructed the Ministry of Education and Sports to explore teaching and learning methods to replace the normal programme after the government decided to close all schools in the wake of the virus outbreak. This includes the relevant ministry being asked to consider decreasing fees for internet services for the time being to facilitate online learning. The premier told ministries and organisations to permit civil servants whose children are students of preschools and kindergarten to take holidays rotationally so they can take care of their children. Civil servants are not allowed to take their children to offices. The premier called for ministries, organisations and all walks of life to join hands enforcing the prevention measures adopted and to participate in fighting the virus. During Friday's meeting, participants also discussed the draft strategy on official development assistance (ODA) mobilisation and management for 2020-2030. A draft decree on public-private partnerships was also tabled at the meeting. The cabinet approved in principle the draft strategy and decree, which will be both revised following recommendations made by the participants.

Source:http://www.vientianetimes.org.la/freeContent/FreeConten_Stimulus_58.php

No significant impacts on green gram export market



Myanmar News | 22 March, 2020

Despite the temporary suspension of green gram exports to Covid-19-affected European countries, the export market has not seen big impacts yet, according to Myanmar Pulses, Beans and Sesame Seeds Merchants Association. "Myanmar is still exporting beans to some European countries. There is no significant impacts on the bean export market," U Min Ko Oo, Secretary of Myanmar Pulses, Beans and Sesame Seeds Merchants Association told the Daily Eleven. Myanmar exports black gram and pigeon pea to the Indian market and green gram to the markets in China and some European countries. U Aung Htoo, Deputy Minister for Commerce said: "Currently, the condition is said to be good for both farmers and merchants. Since the 2017 crisis, we have explored the new bean markets in the EU, Japan and China. It is expected that there will be no bean export problem in the next one or two years." As the markets in China and the EU saw a boom at the end of 2018, the price of low-quality green gram exceeded Ks 1.1 million per ton. The price of export-quality green gram amounted to around Ks 1.4 million per ton, according to the Myanmar Pulses, Beans and Sesame Seeds Merchants Association.

Source: <https://elevenmyanmar.com/news/no-significant-impacts-on-green-gram-export-market>

Hanoi approves establishment of two industrial clusters



Vietnam News | 21 March, 2020

Hanoi (VNA) - The Hanoi People's Committee has approved the establishment of Dong La Industrial Cluster (IC) and the second phase of Duong Lieu IC on the outskirts district of Hoai Duc. The committee has directed the Hoai Duc People's Committee to select investors with sufficient financial capacity to develop technical infrastructure of the two ICs. Meanwhile, the municipal Department of Industry and Trade is responsible for appraising documents related to IC development and submitting them to the municipal People's Committee. Local authorities have made great efforts to attract foreign and domestic enterprises to ICs over the years. The city is now home to 70 operational ICs, covering more than 1,680ha, with a total of 3,864 businesses. These firms have created 60,000 local jobs thus far./.

Source: <https://en.vietnamplus.vn/hanoi-approves-establishment-of-two-industrial-clusters/170477.vnp>

US has no plan to suspend import of Vietnamese garment-textiles: ambassador



Vietnam News | 21 March, 2019

Washington DC (VNA) – The US Government has no plan to suspend the import of Vietnamese garments-textiles, said Vietnamese Ambassador to the US Ha Kim Ngoc. The embassy has contacted relevant US agencies to clarify the information, Ngoc told the

Vietnam News Agency. The ambassador pointed to the sound development of the Vietnam-US comprehensive partnership, with two-way trade reaching 77.6 billion USD in 2019, making Vietnam one of the US's 15 biggest trade partners. In the first two months of this year, Vietnam's export to the US grew 25.7 percent to 10.26 billion USD, in contrast to its decreasing export values to some other markets. Last year, Vietnam's garment-textile export to the US was nearly 15 billion USD, making up about 45 percent of the country's total revenue in the sector. During the January-February period, the turnover stood at 2.25 billion USD, up 5.3 percent year-on-year, and accounted for nearly 48 percent of the total. However, if COVID-19 lasts longer than expected in the US, it will affect Vietnam's export to the country, Ngoc warned. He, therefore, called on businesses to keep calm and optimise opportunities to maintain production and export, while reviewing their business strategies to adapt to the new situation. The ambassador also urged domestic firms to seriously follow the Vietnamese Prime Minister's instructions against origin fraud and tax avoidance so as not to violate relevant regulations set by the two countries. The Vietnamese Embassy in the US will continue to discuss with US authorities to provide the best support for Vietnamese businesses, Ngoc said, expressing his hope that once the epidemic is contained, there will be a consumption recovery, which would facilitate Vietnam's export to foreign countries, including the US. On this occasion, the ambassador spoke of

cooperation in the fight against COVID-19 between the two countries. The Emergency Reserve Fund for Contagious Infectious Diseases under the US Agency for International Development (USAID) will inject 37 million USD to help regional countries, including Vietnam, combat the disease, he said. The US side is also weighing the import of Vietnamese medical equipment to serve its disease combat, the ambassador added./.

Source: <https://en.vietnamplus.vn/us-has-no-plan-to-suspend-import-of-vietnamese-garmenttextiles-ambassador/170467.vnp>
