



- \$3.5M for potato seeds project
- Record-low oil prices to continue
- Vietnam presents Laos with medical supplies for COVID-19 fight
- Thailand's Kasikornbank to expand digital presence in Myanmar
- Hotel and tour businesses in Myanmar get one-year exemption on licence fees
- Twelve products may face trade origin fraud investigation: Authority
- Vietnam, China seek ways to push agriculture trade



\$3.5M for potato seeds project



Cambodia News | 16 April, 2020

Cambodia's Minister of Agriculture Veng Sakhon has told local media that his ministry plans to purchase \$3.5 million's worth of potato seeds, in a project partnering with South Korea to produce potatoes in the Monduliri province. He said that when the COVID-19 pandemic ends, the planting of the potato seeds will start, adding that Monduliri is a good location for growing potatoes as it has a favourable climate, strong soil and a good water infrastructure system. "The successful production of potatoes in Cambodia will reduce the need to import the vegetable from neighbouring countries, which is currently at 5,000 tonnes per year," Veng added. Potato growing has been piloted in the Monduliri province since last year and produced good yields of 18 tonnes per hectare and allowing farmers to earn from \$15,000 to \$17,000 per three-month growing season. Earlier this month, the Royal University of Agriculture announced that they had shortlisted five potato varieties for plantation in Monduliri, selecting varieties for their ability to generate high yields and be resilient to future climate change in the region. The selected varieties of potatoes were the "Tornado", a crop imported from Ireland, "Madeira" and "Coronada", varieties from Germany and the "PO3" and "PO7", both from neighbouring Vietnam. Farmers will also need to learn special techniques to store the potato to keep a future supply for replanting in the next season. The

study concluded that these crops are best planted in colder weather between September and January.

Source: <https://www.khmertimeskh.com/50713733/3-5m-for-potato-seeds-project/>

Record-low oil prices to continue



Cambodia News | 16 April, 2020

A grim report on the world economy by the International Monetary Fund (IMF) yesterday caused oil prices to continue to slide, with international prices hitting the lowest level since 2002 as planned output cuts were deemed insufficient to offset a COVID-19-fuelled slump in demand. With the price on the West Texas Intermediate (a benchmark for the grade of crude oil used for oil pricing) dropping to \$19.20 per barrel. "We forecast that oil prices will likely remain below \$43 per barrel from now until 2023 owing to persistently weak demand in a deep global recession sparked by the COVID-19 virus," the report said. "However the rapidly falling cost of oil, which greases the wheels of the global economy, will help consumers," the IMF added. The low prices are good news for Cambodian transport, farms, factories and private motorists who benefit from cheaper gasoline, but they do have a serious effect on the Ministry of Mines and Energy's current plans for offshore oilfield exploration. This is especially true for the Singaporean-listed KrisEnergy that have continued plans for oil to be extracted from the Apsara oilfield, located in Block A of the Khmer Basin in the Gulf of Thailand. The Apsara oilfield is set to become the first productive oilfield in the country.

Lim Solinn, Oxfam country director, has previously told Khmer Times that the economic benefits of the operation would be substantial for the Cambodian Government. However, with these newly revised current market conditions, the project's viable benefits are still uncertain .

Source : <https://www.khmertimeskh.com/50713728/record-low-oil-prices-to-to-continue/>

Vietnam presents Laos with medical supplies for COVID-19 fight



Laos News | 16 April, 2020

The Military Commands of Kon Tum, Binh Dinh, and Quang Ngai provinces on April 16 handed over medical supplies to their counterparts in the Lao provinces of Champasak and Attapeu to fight COVID-19. The handover ceremony took place at the Bo Y International Border Gate in the Central Highlands' Kon Tum province. Including thermometers, protective suits, face masks, rubber gloves, hand sanitizer, and disinfectant, the medical supplies are worth nearly 1 billion VND (42,500 USD). Agencies in the two countries have joined hands over the last two months to combat the pandemic in border areas and coordinated with local authorities in communications efforts to raise public awareness of the virus. Colonel Xocxay Phimmala from Attapeu's Military Command thanked the Vietnamese side for its assistance, which will contribute to promoting the friendship, special solidarity, and comprehensive cooperation between

the two countries in general and the Military Commands in particular

Source : <https://en.vietnamplus.vn/vietnam-presents-laos-with-medical-supplies-for-covid19-fight/171867.vnp>

Thailand's Kasikornbank to expand digital presence in Myanmar



Myanmar News 17 April, 2020

Thailand's Kasikornbank is planning to expand into Myanmar's retail market with a focus on digital services. The Central Bank of Myanmar on April 9 approved the Thai bank's acquisition of a 35 percent stake in Ayeyarwaddy Farmers Development Bank (A Bank), making it the first foreign commercial bank to take a stake in a local lender. A Bank is the second Myanmar bank to welcome foreign shareholders. Kasikornbank said in a statement it would acquire its stake in A Bank through its Kasikorn Vision subsidiary, which has a budget of K690 billion (\$428 million) for overseas commercial opportunities. That stake has been reported to be worth \$40 million. Pattarapong Kanhasuwan, Kasikornbank executive vice president, said that the Thai bank is keen to expand into a digital bank in Myanmar and the region through an "asset-light and digital expansion strategy". "This equity participation with A bank is a form of business that requires a relatively small investment, and in this case it is more effective than establishment of a foreign bank branch or a locally

incorporated institution,” Kasikornbank said. Myanmar’s digital banking market has attracted foreign interest in recent years, following the surge in smartphone penetration in the Southeast Asian country. The coronavirus outbreak has further boosted the prospects of e-commerce and digital banking as more are forced to stay at home. Thailand’s second largest lender by market capitalisation said it will leverage its expertise in digital banking and financial services for both big and small businesses and build upon A Bank’s network of 18 branches in major cities including Yangon, Mandalay, Myawaddy and Mawlamyine to expand its reach. “The two banks have a strategic plan of expanding digital banking services to both existing customers and a large number of presently unbanked people...” the bank said. The acquisition would expand digital banking services, develop electronic payment systems, including mobile banking applications to reach out to retail customers and corporate clients. Ko Aung Thaw Zin, a Shanghai-based Myanmar analyst, pointed out that Kasikornbank’s digital wallet is among the top three in Thailand and expects such digital expertise and platforms to be of help in the Myanmar market. But he added that although digital banking is an increasingly attractive commercial proposition to financial entities, online services need to be simple and user-friendly enough to get the public on board.

A Bank is chaired by U Zaw Win Shein, founder of Ayeyar Hinthar Holdings Co, a local conglomerate associated with a proposed industrial park and port in Patheingyi, Ayeyarwady Region. Established in 2014, A Bank has assets of K314 billion and 18 branch offices located in major cities, with registered capital of K40 billion. But the first local lender to have a foreign bank as shareholder is also among Myanmar’s least transparent business enterprises. As a public non-listed entity, A Bank is ranked equal last of 248 companies in the 2019 Pwint Thit Sa report by the Myanmar Centre for Responsible Business. It scored 7pc in corporate profile, and zero in the three categories of governance, sustainability management and reporting. The Central Bank’s consent to Kasikornbank was granted as seven Asian banks, including Thai Siam Commercial Bank, were given branch and subsidiary licences to carry out wholesale and onshore retail banking services directly. The other banks that received licences include Bank of China (Hong Kong), Taiwan’s Cathay United Bank and Mega International Commercial Bank, Industrial Bank of Korea, Seoul-based KB Kookmin Bank and Korea Development Bank. The move brings the number of foreign banks allowed to do business in Myanmar to 20.

Source: <https://www.mmtimes.com/news/thailands-kasikornbank-expand-digital-presence-myanmar.html>

Hotel and tour businesses in Myanmar get one-year exemption on licence fees



Myanmar News | 16 April, 2020

Myanmar hotel and tour businesses will be exempted from paying licence fees for a period of one year as the sector continues to struggle against the COVID-19 pandemic, the hotel ministry said on April 16. The fees for applying for a new license or renewals, which include a hotel business fee, tour agencies fee, tour guide fee and hostel fee, will be exempted from April 1, 2020, until March 31, 2021, the statement from the Ministry of Hotel and Tourism said. The sectors affected the most by COVID-19 are hotels and tourism, SMEs, and Cut-Make-Pack firms. The government on March 29 also established a K100 billion fund from which loans at a one percent interest rate would be distributed to qualified firms in those sectors.

Twelve products may face trade origin fraud investigation: Authority



Vietnam News | 16 April, 2020

Hanoi (VNA) - The Trade Remedies Authority of Vietnam (TRAV) under the Ministry of Industry and Trade has revealed a list of 12 products which are likely to face trade origin fraud or illegal transshipment investigations. They include plywood made from hardwoods, foam cushions, wood cabinets, artificial stones, bronze pipes, steel

couplers, steel wheels and pre-processed steel. Gas cylinders, cardboard box staplers for export to the US, truck and coach tyres for EU export, and electric bicycles to the US and EU may also be subjected to investigation. Those products enjoyed high export revenues in 2019. Particularly, the revenue from wood cabinets increased to 1.37 billion USD last year from 913 million USD in 2018, a year-on-year surge of 50 percent. US import of artificial stones from Vietnam expanded 2.5 times to 118.2 million USD in 2019 from 46.3 million USD the previous year. Meanwhile, Vietnam's export of truck and coach tyres to the EU surged to 69 million EUR (75.03 million USD) in 2019. The country raked in 87.5 million EUR from electric bicycle exports to the EU and 18.6 million USD to the US in 2019. In addition, investigations and anti-dumping measures have been imposed on similar products in other countries, including China, India and Turkey. Under the Prime Minister's Decision 824/QD-TTg on issuing the plan to strengthen the management on prevention of evasion of trade defence and origin fraud, the TRAV is responsible for building a system for reporting products involved in trade protection probes./.

Source : <https://en.vietnamplus.vn/twelve-products-may-face-trade-origin-fraud-investigation-authority/171837.vnp>

Vietnam, China seek ways to push agriculture trade



Vietnam News | 16 April, 2020

Hanoi (VNA) - Minister of Agriculture and Rural Development Nguyen Xuan Cuong held a working session with Chinese Ambassador to Vietnam Xiong Bo in Hanoi on April 16 to discuss ways to facilitate the exchange of agricultural products between the two countries amid the COVID-19 pandemic. Agro-forestry-fishery trade between Vietnam and China fell about 7 percent year-on-year in the first months of the year. The tightened control by the neighbouring countries in response to the epidemic slowed down customs procedures, he said, while working trips by delegations from the two agriculture ministries and major trade fairs have both been suspended. China has allowed nine types of Vietnamese fruit and vegetables to be imported. The two sides are completing the necessary procedures for eight more Vietnamese agricultural products to do likewise. Cuong used the occasion to call on the Ambassador to help facilitate online procedures so that technical issues are addressed. He expressed a hope that administrative procedures would be completed as soon as possible so that more Vietnamese agricultural products can be exported to China, thus contributing to enhancing bilateral trade and spurring agricultural development in both countries. He also proposed the Chinese side extend the opening of its customs offices, which are only five or six hours at certain border gates, and that the two sides invest more human resources in this regard. Echoing Cuong's views, the Ambassador stressed the need to strictly control the epidemic and at the same time promote trade and economic

cooperation. He said China must still conduct thorough inspections at border gates due to the distinct possibility of the disease spreading. China's customs sector has adopted many measures to shorten the time needed to complete customs clearance, he explained, suggesting that Vietnam expand cargo parking areas to ease congestion at border gates such as Tan Thanh and Huu Nghi, optimise railway links in this regard, and launch online medical declaration services for drivers. He also recommended Vietnam and China develop a disease prevention mechanism at the Government level, with the participation of forces from central to grassroots levels. The two sides also agreed to focus on customs measures to quickly distribute farm produce stuck at border gates./.

Source : Vietnam, China seek ways to push agriculture trade
