

Highlight News / May 07/2020



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## Agriprocessors urged to take out loans and expand work



*Cambodia News | 06 May, 2020*

The state-run Agricultural and Rural Development Bank (ARDB) has called for small and medium enterprises (SMEs) to expand their agriculture-based processing productions and apply for low-interest rate emergency loans. The call was made after the bank received only five loan applications from SMEs in the agricultural processing sector. Kao Thach, director-general of the ARD, said this week that since the \$50 million emergency fund was approved by the government very few agricultural processing businesses have applied for a loan. “We have received at least five applications from SMEs since the emergency loan was announced. “We are now processing the applications with the total amount of loans requested amounting to \$1 million. With the businesses based around Phnom Penh.”

The government launched the \$50 million special fund for SMEs to boost competitiveness, productivity and daily business operations amid the impact of the pandemic Covid-19 and a 20 percent withdrawal of zero tariffs under the EU’s Everything but Arms (EBA) trade deal earlier in the year. The fund is designed to specifically focus on agri-processing, food processing, agri-business, crops including vegetables, livestock and the aquatic business plus any enterprise that uses raw materials from agriculture. Thach said, the bank is planning to promote the emergency fund to provinces where

SME insiders based in each province can meet directly and ask the bank directly for the terms and conditions of the loan. “Because of the COVID-19 pandemic, it’s difficult for SMEs to seek opportunities for loans at your everyday banks, so we plan to travel to each province to meet with them [the business owners] so we can talk and encourage them directly to apply for the loan,” Thach said. Srun Pov, president of the Cambodia Livestock Raisers Association, said that livestock farmers are seeking financial support such as low interest rate loans from commercial banks and microfinancial institutions to expand their production. “With the \$50 million loan at the Agricultural and Rural Development Bank, the association and members are going to apply for the loan to expand their productions because the livestock sector needs to increase supply to fulfill domestic demand,” Pov said.

Source : <https://www.khmertimeskh.com/50720250/agriprocessors-urged-to-take-out-loans-and-expand-work/>

## Kep tourism masterplan to be submitted by July



*Cambodia News | 06 May, 2020*

The Ministry of Tourism is working to transform Kep province – one of the Kingdom’s most popular tourist destinations – to be a world standard tourism hub. Ny Phally, undersecretary of state for the Ministry of Tourism, said the ministry is currently undertaking the masterplan for its development, to make the province become the “most attractive tourism

destination in the region and around the world". "Currently, Kep's master plan is still progressing and the ministry is confident that the plan will transform the province to be the high-end eco-tourism and relaxation place in the region and the world," Phally said. According to Phally, the Cambodian Government has established an inter-ministry committee to study the development plan since the start of 2020. The study initially started in December 2019 and now the ministry is requiring more input and support at the local level to prepare the plan properly and responsibly. Ken Satha, the governor of Kep province, said during a conference yesterday that currently the region has 13 islands which have not been developed. He said more foreign investors are looking into the province's potential. "We have already had Japanese investors come to study the potential of Angkoul Beach. However, even though they didn't invest, the government has decided to develop this site on its own – because we have now built a road connecting the beach to the mainland," Satha said. "Most of the islands in Kep are still only developed by local communities and not by investors because the government does not allow any manufacturing investment in the province yet, so we have much more potential and room to grow in the tourism sector," Satha added. According to Phally, the working group has already completed the concept of the plan and is continuing to collect more data to finish the draft masterplan. "The draft plan is set to be finalised at the end of July and will be submitted to Ministry of Council by August. We then

hope to approve the plan in the same month and for it to be implemented from 2021 to 2035," Phally said.

Source : <https://www.khmertimeskh.com/50720251/kep-tourism-masterplan-to-be-submitted-by-july/>

## April imports of goods worth \$ 529 million



*Laos News | 07 May, 2020*

The import and export value of Lao PDR in April reached US \$ 529 million. Of that, exports were worth \$ 208 million, with a trade deficit of \$ 112 million. Data Center - Trade Information Ministry of the Lao PDR, Ministry of Industry and Commerce revealed that the import and export value of Lao PDR in April 2020 reached \$ 529 million. Of that, exports were worth \$ 208 million, imports were about \$ 320 million, and the trade deficit was about \$ 112 million. The total core export category is about \$ 208 million: \$ 26 million in lumber and scrap, \$ 21 million bananas, \$ 21 million in copper and copper, \$ 21 million in gold, \$ 12 million in gold, \$ 11 million in potatoes, \$ 10 million in fruits (watermelons, carrots, \$ 10 million (\$ 10 million, \$ 10 million). , \$ 10 million gold ore, \$ 9 million gallons of salt, \$ 5 million clothing. The total core import category is about \$ 320 million, including goods such as \$ 30 million in mechanical equipment (except for motor vehicles), \$ 30 million in steel and \$ 25 million in diesel, \$ 25 million in gasoline, \$ 20 million in animals, water (\$ 17 million, motor vehicles, \$ 14 million). , \$ 13 million electricity, appliances Of that 12 million plastic, steel and steel products and 1.1 million parts, spare parts (including plastic,

glass, chain ...) 6 million. The top five exporting countries are Lao PDR: \$ 79 million, Vietnam \$ 54 million, Thailand \$ 45 million, Switzerland \$ 12 million and Germany \$ 4 million. While the top five importing countries include Thailand worth \$ 182 million, China \$ 72 million, Vietnam \$ 31 million, Japan \$ 10 million and the US \$ 9 million, which account for the import and export of the Lao PDR in April 2020.

Source : <https://laoedaily.com.la/2020/05/07/77633/>

## Over 100 houses damaged by hailstorm in Xieng Khuang



*Laos News | 07 May, 2020*

A hailstorm and heavy rain swept across Kham district of Xieng Khuang province recently, damaging more than 100 houses in the area, officials said. The District Governor of Kham, Mr Chaipheth Phimvongsa, told Vientiane Times yesterday that the tennis ball-sized hailstones and heavy rain hit many villages in the area, especially the three villages of Naxai, Naxaiy and Tha. "The roofs of 120 houses were damaged when the large hailstones hit the areas but fortunately, no one was injured," he said. Authorities are now mobilising funds from the business sector, especially the proprietors of zinc mines, to help local residents to repair their houses, he added. Many areas in Paek district too were affected by the storm on Monday afternoon and authorities are now surveying the damage, according to the District Governor, Mr Kongthanou Aounsavanh. The storm also passed over three villages in Sing districts of Luang Namtha province,

where three houses were damaged, according to an initial inspection. Authorities are assessing the damage and conducting surveys among the communities there. In Phongsaly, almost 100 houses were damaged when strong winds hit three village groups in May district, according to local authorities. The storm was preceded by an alert from the Meteorology and Hydrology Department under the Ministry of Natural Resources and Environment, which warned of storms during April 24-26. An additional alert was issued for storms during April 28-May 4. In Luang Prabang, seven people died in flash floods at Kiewtaloun village in Xiengneun district over the past two weeks. The flash floods occurred when a tropical storm passed over the province, bringing heavy rain, hailstones and strong winds. Kiewtaloun was battered by torrential rain and strong winds for almost two hours. The flash floods washed away the homes of two families living by a riverside. Thunderstorms, hailstorms and strong winds could occur throughout the country during May 8-10, the Meteorology and Hydrology Department has forecast. The department issued and urged everyone to be on alert for extreme weather conditions. In the northeast, thunderstorms and squalls are likely in Huaphan and Xieng Khuang provinces during May 8-10. Light rain, thunderstorms and wind squalls are forecast for parts of Luang Namtha, Oudomxay, Bokeo, Luang Prabang and Xayaboury provinces. Vientiane will be hot with light rain and thunderstorms, while strong winds are forecast for the provinces of Vientiane,

Borikhamxay, Khammuan and Savannakhet, Saravan, Champassak, Xekong and Attapeu. People have been advised to keep a close eye on weather conditions and monitor national and local news stations for updates. The department has advised everyone to be prepared for weather changes with the advent of the hot season.

Source : [http://www.vientianetimes.org.la/freeContent/FreeConten\\_Over86.php](http://www.vientianetimes.org.la/freeContent/FreeConten_Over86.php)

## Onepay introduces mobile interbank service app in Myanmar



*Myanmar News | 06 May, 2020*

Onepay this week launched a new mobile interbank platform from which users can transfer money among seven local banks -Asia Green Development Bank (AGD), Ayeyarwady Bank (AYA), CB Bank, KBZ Bank, Myanma Apex Bank (MAB), uab Bank and Yoma Bank - without physically going to any of the bank branches. The service was launched in the midst of COVID-19 with the goal of reducing social contact and mass gatherings as well as to increase convenience. U Aung Zeya Myo, deputy managing director of Onepay, said the intention is for users to gain a simple, secure and convenient way of transferring cash. "Working with our official banking partner AGD to support interbank services in our app is one of the attempts to reach that goal," he said. He added that the interbank service does not have any hidden costs or extra charges. Any costs associated with remittance will be set by each respective bank.

"The app is designed to notify the users of the transfer rate and cost before they confirm the transaction. Settlement will take up to two working days after the transaction has been made," he said. "As the official banking partner, AGD will manage the interbank transactions of Onepay users." U Pyi Soe Htin, Chief Business Officer of AGD Bank said. Users are able to transfer money between banks by adding funds to their Onepay wallets. This can be done through an AGD bank account, or with any e-commerce enabled MPU, Visa or Mastercard. Funds can also be added by using cash-in services through Onepay appointed agents throughout the country. The app is being launched at a time when the government has also committed to supporting e-commerce in its COVID-19 economic stimulus plan, announced on April 27. One of the goals under the plan is to promote the use of mobile platforms such as mobile payment services like KBZ Pay, CB Pay, Wave Money, M Pitesan and OK Dollar. Before year-end, the authorities said it will launch a central e-commerce website where retail businesses can sell their products online. It will also ensure e-commerce platforms only accept funds through bank transfers, mobile payments or card payments. U Zaw Lin Htut, CEO of Myanmar Payments Union (MPU), also said that with banking hours now shortened, the use of mobile payments and cash transfers will make transactions more convenient for the people. "It is a

good time to cultivate the habit of using digital payments now,"

Source : <https://www.mmmtimes.com/news/onepay-introduces-mobile-interbank-service-app-myanmar.html>

## Garment exports fall 6.6 percent in four months



*Vietnam News | 06 May, 2020*

Hanoi (VNA) – The total textile and garment export value in the first four months of this year dropped by 6.6 percent year-on-year to 10.64 billion USD, according to the Vietnam Textile and Apparel Association (Vitas). Meanwhile, the total import value was 6.39 billion USD, down 8.76 percent compared to the same period last year. In April alone, Vietnam's textile and garment exports decreased by 20 percent compared to March, said Vitas Vice Chairman Truong Van Cam, at an online seminar held by the association on May 4. Difficulties in production due to the COVID-19 pandemic were blamed for reductions in both textile and garment export and import values, he said. "Vietnam's textile and apparel industry has never faced negative growth in both imports and exports like that," Cam said. Export value dropped by about 6 percent to 8.27 billion USD for garment products, 0.3 percent to 664 million USD for fabric products, 11.5 percent to 1.19 billion USD for yarn products and 6 percent to 354 billion USD for textile materials. Meanwhile,

import value also declined by about 8 percent to 893 million USD for cotton, 2.5 percent to 758 million USD for yarn products, 11 percent to 3.63 billion USD for fabric products and 5.8 percent to 1.11 billion USD for textile materials. The reduction reflected the industry's lack of export orders, said Cam, adding that those figures are forecast to drop further in May and June because most export orders for those months have been cancelled. Many enterprises in the industry have bad debts, he said. Many export garment enterprises are operating at reduced capacity because they do not have new orders. The association reported the cancellation of contracts and lack of new contracts was due to the reduction of demand for textile and garment in the US and EU during the pandemic. Meanwhile, China also has less demand for importing yarn from Vietnam due to the suspension of production during the outbreak. With a lack of new export orders leading to fewer jobs and pressure in wage payment, the association has proposed many solutions to support enterprises. However, those solutions could not help them maintain production until the end of this year. Tran Thanh Hai, Deputy Director of Ministry of Industry and Trade's Import-Export Department, said the COVID-19 pandemic had affected exports of many products, including textiles and garments. Many enterprises had shifted to producing cloth face masks to meet domestic demand and

exports. However, the export value at 63 million USD from face masks from January 1 to April 19 was too small compared to the total export textile and garment value at 10 billion USD in the first four months of the year, according to Vitas. The textile and garment industry is predicted to have a strong reduction in total export value this year. In the most positive scenario, its export value will reach about 35 billion USD this year, down 10 per cent year-on-year. In a realistic scenario, the industry's export value is estimated to reach about 33.5 billion USD, while in a bad case, the export value will only hit 30-31 billion USD in 2020./.

Source : <https://en.vietnamplus.vn/garment-exports-fall-66-percent-in-four-months/172848.vnp>

India. The two countries are striving to achieve two-way trade of 15 billion USD this year

Source : <https://en.vietnamplus.vn/vietnam-records-trade-surplus-with-india-in-q1/172836.vnp>

## Vietnam records trade surplus with

### India in Q1



*Vietnam News | 06 May, 2019*

Hanoi (VNA) – Vietnam ran a trade surplus of 343 million USD with India in the first quarter of this year, according to statistics released by the General Department of Vietnam Customs. Two-way trade between the two countries hit 2.345 billion USD, with Vietnam's exports valued at 1.398 billion USD. The Ministry of Industry and Trade's Trade Promotion Agency said India is now Vietnam's 10th largest trade partner. However, there remains untapped potentials. A number of Vietnamese products such as longan, litchi, rambutan and durian are popular in