

Highlight News / May 20/2020



- Virus puts Cambodia oil production into question
- EIB secures EUR 12.7M grant for Bakheng Water Treatment Plant in Cambodia
- 85% more highway construction
- Quarterly Tax Department in Champasak Province earns 144 billion kip
- World Bank pledges to support economic reform in Myanmar
- Steel exports suffer severe drops due to COVID-19
- Bamboo Airways to go public on stock market in Q4



Virus puts Cambodia oil production into question



Cambodia News | 19 May, 2020

The coronavirus pandemic is expected to slow the development of the Apsara oilfield located at Cambodia's offshore Block A of the Khmer Basin in the Gulf of Thailand, which is being developed by Singapore-based KrisEnergy Ltd. Ministry of Mines and Energy's General Department of Petroleum director-general Cheap Sour told The Post on Monday that the global epidemic was slowing progress, but the company is currently still developing the project. "The company is still working hard to get the job done, but it's difficult for the company due to the Covid-19 predicament. Even sending technicians to the minimum facilities platform construction has proven difficult and operations at the site have stalled," said Sour.

Source : <https://english.cambodiadaily.com/business/virus-puts-cambodia-oil-production-into-question-164258/>

EIB secures EUR 12.7M grant for Bakheng Water Treatment Plant in Cambodia



Cambodia News | 19 May, 2020

The European Investment Bank secured a EUR 12.7 million grant from the European Union for the construction of the Bakheng Water Treatment Plant and 500km of the water distribution network in the Cambodian capital, Phnom Penh. The infrastructure

will bring safe, drinking water and improve quality of living for 700,000 people from some of the poorest neighbourhoods in the city. It is a long term investment in the country's resilience to a pandemic such as Covid-19 as it provides steady access to clean drinking water, critical for effective crisis mitigation. The EU grant will expand the water distribution network to the poorest areas of the city. It complements an earlier EUR 185 million investment from the European Investment Bank (EIB) and the Agence Française de Développement (AFD). Blending of the EIB, the AFD and the EU financing will provide treated potable water to the fast-expanding Phnom Penh, where the demand for piped water is expected to nearly double from current needs by 2030. Around 86,000 households, in some of the poorest neighbourhoods in Phnom Pen, will gain access to city's piped water for the first time ever and help reduce certain types of diseases by as much as 26%. The project will have a positive economic effect on the poorest households as it will reduce daily expenditure for bottled drinking water. Today, close to 70% of the Cambodians do not have access to piped water supply, including 28 % of people living in Phnom Pehn.

Source : <https://english.cambodiadaily.com/business/eib-secures-eur-12-7m-grant-for-bakheng-water-treatment-plant-in-cambodia-164271/>

85% more highway construction



Laos News | 20 May, 2020

The construction of a concrete road from four separate power lines to three separate streets in Vientiane, more than 85% in progress and expected to be 100% completed by July. You shield thousand eyes fashion chief technical construction of the road concrete 4 rail power inner web 3 separation was reported to mountain regions of the vice mayor of Vientiane, head of department of planning and investment opportunities to the construction of the road on May 15, 2020 through the path the length of 9.37 km, width 2.8 meters, 6 traffic, a London center Walking on the sides, with drainage systems, water, fire and illuminate the path paved with concrete construction value of 45.1 million US dollars, or about 405 billion. The Department of Public Works and Transport is owned by the contracted Tongan Construction Company as a contractor, completing the contract within 24 months (13/92016 - 13/92018) after the expiry of the original contract for the 1st contract extension from the month of October to the end of October 2019 to September09. The contractor is proposing a second extension for another 12 months to July 2020 to be 100% complete. Construction progress By February 2020, the contractor is performing the tasks specified in the contract: 100% general work, 125.5% complete work, 81.23% structural work, 93.48% complete drainage, 85% completion plan, and 85% completion plan = 85%. Reasons for delayed transfer barriers within the building system, water supply, fiber optic, grid and construction of people's time in mediation makes construction difficult to

provide funding to implement the construction sometimes delay can not meet the planned tasks actually placed the materials, machinery, labor and budget website Receive a share of government payments to contractors.

Source : <https://laoedaily.com.la/2020/05/20/78399/>

Quarterly Tax Department in Champasak Province earns 144 billion kip



Laos News | 20 May, 2020

By 2020, the Tax Department of Champasak received a total figure of 790 billion kip, through the implementation of the first quarter with 144,21 billion kip compared to the plan equivalent to 100.89 percent. Mr. Suk Khamsiphone tax chief of Champasak province recently interviewed: Currently the Tax Revenue Transition System (TAXRIS) is now being implemented. Announcement through the Banking System in accordance with the Party-Government policy to turn the revenue stream into a transparent account can be verified to increase the confidence of the operators, and the public discourse against the tax sector. According to the 2019 statistics, there are 1,026 units of business tax returns through the TAXRIS system. Of these, 855 units in Pakse, 171 districts. By 2020, the Tax Department of Champasak received a total of 790 billion kip for the plan. Of this, the province is responsible for 709.5 billion Kip, city-nine cities 80 billion Kip, and 4 billion Kip central revenue. But through Phase I implementation (as of

01/02/03/2020) it was able to execute 144.21 billion kip compared to the plan of 100.89 percent compared to 18.16 percent year-on-year plan, but increased over the same period last year. Estimated total year revenue will be 680.25 billion kip, equivalent to 85.67% of the yearly plan. However, in order to achieve the target level, attention must be given to the dissemination of tax laws and regulations to the target groups, small, medium, large enterprises, to increase the tax filing work on the regular income tax basis to the full tax system. Expanded use record sales - service (POS), to allow full, operating fees make up the Ads active service guiding or protective service established in the city - 9 cities, managed migration - style products, oil, fuel and gas to strict, check unit imports - exports, monitor calculated from A project to build infrastructure in the state, pushing the unit budget responsibility Revenue fees - charges the operation given continuously. The head of the Tax Administration of Champasak further emphasized that: There are also measures to be implemented, such as the regular business administration of the notification and tax administration of the business unit for the notification and tax return of the business unit whose income is normally provided in compliance with the laws and regulations. Provincial Tax Office, 9 cities, coordinate with relevant sectors to re-assess the revenue of its dependent business with annual revenue of 501 million kip per year to determine revenue statistics across the province. The login modern (Taxris), managed monitoring units

clearly given regular units unclear given or centers 0. Also, to focus on pushing Analysis - Research data from this unit risk given less and tax the broken more consecutive months, pushing unit businesses provided by banks to cover 80% of the units in the system, work management record sales - service (POS) units and Use the record sales.

Source : <https://laoedaily.com.la/2020/05/20/78396/>

World Bank pledges to support economic reform in Myanmar



Myanmar News | 19 May, 2020

The World Bank will support Myanmar under a new country partnership framework from 2020 to 2023, it said on May 18. The framework will focus on three areas - building human capital and fostering peaceful communities, stimulating responsible private sector-led growth and inclusive economic opportunities, and enhancing the resilience of Myanmar to cope with natural disasters while ensuring that natural resources and the environment are managed sustainably. Since 2011, Myanmar has achieved significant economic growth and improvements in social welfare. However, many parts of the population have yet to benefit from the gains made during this period, the World Bank said. One-third of Myanmar's townships remain affected by conflict and also the crisis in Rakhine State poses a serious threat to Myanmar's goal of achieving peace. "Myanmar will need to invest in all its people to maximize the benefits of economic growth and

ensure a more equitable and stable future,” Mariam Sherman, World Bank Country Director for Myanmar, Cambodia and Lao PDR, said in a statement. She added that the World Bank will target support for the poor and underserved parts of the country, including those affected by conflict. According to its estimates, economic growth is now expected to decline sharply from 6.3 percent in 2018-19 to 2pc in 2019-20 due to COVID – 19. While the economy is expected to regain momentum next year if the pandemic is brought under control and global trade resumes. However, serious risks remain which could delay the country’s recovery, the World Bank reported. “With the impact [of COVID-19] threatening people’s livelihoods, it’s all the more important to focus on responsible private sector-led growth to generate jobs and inclusive economic opportunities for all the people of Myanmar,” Yuan Xu, IFC Country Manager for Myanmar and Thailand, said. Under World Bank’s the new country partnership framework for Myanmar from 2020 to 2023, the International Finance Corporation will support inclusive growth and job creation by working with the private sector to help meet development challenges in areas such as infrastructure, agriculture, tourism and increasing people’s access to finance. These are also critical for the future of small and medium sized enterprises. Meanwhile, the World Bank has provided a US\$50 million loan for the Myanmar COVID-19 Emergency

Response Project and also a grant of \$8 million from the Pandemic Emergency Financing Facility to Myanmar.

Source : <https://www.mmtimes.com/news/world-bank-pledges-support-economic-reform-myanmar.html>

Steel exports suffer severe drops due to COVID-19



Vietnam News | 19 May, 2020

VOV.VN - The domestic steel industry is set to continue facing hurdles in the post-coronavirus period due to a recent sharp plunge in steel exports to foreign markets, according to the Vietnam Steel Association (VSA). This decline can largely be attributed to the fact that various manufacturing industries which rely on steel products, such as construction, automobiles, motorcycles, and electronics, have yet to fully recover from the initial effects of the epidemic. Indeed, the production and consumption index of steel products remains extremely low, while a sharp decline in steel exports has caused the industry to encounter numerous difficulties. Most notably, the production of finished steel products of all types throughout the four-month period reached approximately 7.5 million tonnes, while steel consumption reached 6.75 million tonnes, an annual decrease of 8.4% and 13.3%, respectively. As a result, steel exports plummeted by 25% to 1.28 million tonnes in comparison to the same period from last year. Steel exports in April alone fell by 37.99% to roughly 262,000 tonnes from the previous month. The VSA therefore predicts that steel

exports will enjoy a number of positive signs ahead in the second quarter when the epidemic is finally brought under control within the domestic market. In addition, various incentive policies by the government and numerous public investment packages will also be implemented as a means of helping the market rebound. Experts say the recovery of export markets is predicted to be largely dependent on the ability of Southeast Asian countries to contain the epidemic, with the regional market making up 60% of all steel exports, along with 57.8% of the entire industry's total export turnover.

Source : <https://english.vov.vn/economy/steel-exports-suffer-severe-drops-due-to-covid19-413868.vov>

Bamboo Airways to go public on stock market in Q4



Vietnam News | 19 May, 2019

VOV. VN - National airline Bamboo Airways is expected to be listed on the Ho Chi Minh City Stock Exchange ahead in the fourth quarter of the year, with the firm aiming to double its number of domestic routes in addition to restarting its air routes to the United States by the end of 2021 or in early 2022. The move comes after the airline's original plan to be listed as a public company was postponed due to the effects of the novel coronavirus (COVID- 19) which hit during the second quarter of the year. Currently, Bamboo Airways is planning to purchase 60 engines worth US\$2 billion from the General Electric Group of the United States for its

Boeing 787-9 Dreamliner wide-body fleet. The firm will also continue to expand its operation once the COVID- 19 has been fully brought under control locally, according to Trinh Van Quyet, CEO of Bamboo Airways. In addition, the airline is poised to hire more aircraft over the course of the year as it seeks to expand operations. Indeed, the airline is currently operating between 45 and 50 domestic flights each day, with this figure expected to increase to over 100 flights per day by early June, which is equivalent to 80% of its flights in the pre-epidemic period. Despite suffering revenue losses of more than VND 1,500 billion during the first quarter, the airline plans to double its number of domestic and international routes to 60 and 25, respectively, by the end of the year. Noting that Vietnam is one of the global aviation markets that are recovering well post COVID-19, Bamboo Airways CEO Quyet said air passengers feel secure after the COVID- 19 epidemic has been brought under control. "Domestic tourism is expected to enjoy robust growth in the near future due to the country's ban on international commercial flights," said the CEO, citing statistics that domestic airlines served 55 million passengers last year, an annual rise of 11%

Source : [https://english.vov.vn/economy/bamboo-airways-to-go-public-on-stock-market-in-q4-](https://english.vov.vn/economy/bamboo-airways-to-go-public-on-stock-market-in-q4-413869.vov)

[413869.vov](https://english.vov.vn/economy/bamboo-airways-to-go-public-on-stock-market-in-q4-413869.vov)