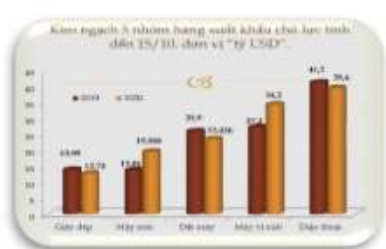


Highlight News / November 02, 2020



- New investment law to be finalised in November
- More than half a million tonnes of milled rice exported in first 10 months
- Laos joins with Asean to bolster occupational safety guidelines
- Starbucks targets new market, in coffee exporting Laos
- WavePay app reaches more than 1 million active users
- Vietnam imports 1.4 mln tonnes of Cambodian rice paddy
- Exports of computers and machines increase nearly \$13 billion



ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)

New investment law to be finalised in November



Cambodia News | 30 October, 2020

The Kingdom's new draft law on investment is scheduled to be finalised by the end of November this year. It will help to drive the economic recovery in the context of COVID-19, according to the Ministry of Economy and Finance (MEF). The statement was made in the government-private sector forum this week, chaired by Aun Porn Moniroth, MEF's minister. Aun Pornmoniroth said that the "new draft law" takes into account the openness, favorableness and attractiveness of investment, creating a competitive environment, especially the protection of rights and interests of the investor. "This consideration has been in response to recent developments, economic diversification and the need to promote the private sector, which has been identified as the engine of growth," he said. Bretton G. Scaironi, representative for the private sector expressed his support for the new law, saying that the law will provided a good environment for attracting more investments. "This new law is drafted at an appropriate time and is a good opportunity to think about stimulating economic growth," he said. According to a copy of the draft seen by Khmer Times, the law is another contribution to building a more favorable and competitive Cambodian investment environment, attract Investments, and increase opportunities for the private sector by ensuring accountability, transparency and efficiency. Cambodia's first

investment law was established in 1993 and revised in 2003 to adjust the progress of investment. The new investment law will be more attractive and absorb more investors because Cambodia has already signed a free-trade agreement (FTA) with China while negotiating with South Korea.

Source: <https://www.khmertimeskh.com/50778372/new-investment-law-to-be-finanlised-in-november/>

More than half a million tonnes of milled rice exported in first 10 months



Cambodia News | 1 November, 2020

Cambodia has exported 536,305 tonnes of milled rice in the first 10 months of 2020, according to the Ministry of Agriculture. The ministry says 1 fragrant rice amounted to 421,132 tonnes, mixed rice 109,012 tonnes and parboiled rice 6,138 tonnes. Rice exports have increased by 78,365 tonnes so far this year, equivalent to an increase of 17.11 percent compared with 457,940 tonns in the first 10 months of 2019. While rice exports have increased it does not appear that Cambodia will achieve is long term aim of exporting 1 million tonnes of rice in a year.

Source: <https://www.khmertimeskh.com/50778510/more-than-half-a-million-tonnes-of-milled-rice-exported-in-first-10-months/>

Govt reopens local border crossings to facilitate business



Laos News | 2 November, 2020

Laos and other Asean countries will continue to strengthen coordination in implementing the Guidelines on Occupational Safety and Health Risk Management across the region. Laos has also expressed its commitment to bolstering labour policies and measures to improve occupational safety and health in the workplace and facilitate a safe return to work post-pandemic. This information was relayed by Minister of Labour and Social Welfare, Dr Khampheng Saysompheng during the online Eleventh Asean Plus Three Labour Ministers Meeting (11th ALMM+3) hosted by Indonesia on October 28 under the theme 'Exchange of Views on Promoting Asean Workers for Competitiveness, Resilience, and Agility in the Future of Work.' He said "Laos' commitment to promoting closer cooperation among the Asean Plus Three Countries is to increase the agility and resilience of our workforce in preparedness for future social and economic crises and their higher competencies for the future of work. The minister reiterated the nation's commitment to promoting human resource development, inclusive growth, and sustainable development as a response to Asean economic integration, social dialogue, and occupational safety and health in the workplace. The meeting, which issued a joint statement, recognised the importance of developing a human-centred approach in preparing Asean workers to adapt to the

transformative changes, such as technological advances, demographic transition, and the rise of the green economy. During the meeting, participants shared experiences, ideas, and thoughts to increase the competitiveness, resilience, and agility of Asean workers in taking advantage of opportunities in the future, and to be able to withstand the uncertainty of new challenges in the world of work. Participants adopted the 5-year priorities of the Asean Plus Three cooperation on labour for the period of 2021-2025 to support the attainment of the Asean Community Vision 2025, according to a statement by the Ministry of Labour and Social Welfare. The meeting also agreed on the Asean Roadmap for the Elimination of the Worst Forms of Child Labour by 2025; Asean Guidelines on Gender Mainstreaming into Labour and Employment Policies Towards Decent Work For All; Guidelines on Occupational Safety and Health Risk Management for Small and Medium Enterprises in the Asean Member States; Asean Guidelines on Effective Return and Reintegration of Migrant Worker; Asean Labour Ministers' Work Programme 2021-2025; Senior Labour Officials Meeting Working Group (SLOM-WG) Work Plan 2021-2025, and Updated Action Plan of the Asean Consensus on the Protection and Promotion of the Rights of Migrant Workers 2018-2025. The meeting also agreed to widen the access of all workers, especially those who lost their jobs or received less income, to social security and social assistance schemes to sustain their livelihoods. The Asean member countries decided to further strengthen active labour market

policies to stimulate employment and improve occupational safety and health standards in the region.

Source:http://www.vientianetimes.org.la/freeContent/FreeContent_Laos_213.php

Starbucks targets new market, in coffee exporting Laos



Laos News | 2 November, 2020

BANGKOK (AP) — Starbucks said Monday it plans to open an outlet in Laos as it expands its network of more than 10,000 stores in Asian countries. The company said it plans to open the shop in the Laotian capital Vientiane by next summer. The outlet will be operated by Coffee Concepts (Laos) Ltd., a part of Hong Kong-based Maxim's Caterers Ltd. Starbucks said in a statement that it intends to use its global scale to have a positive impact and career opportunities in the impoverished, landlocked country bordered by Thailand, Myanmar, Cambodia, Vietnam and China. "We are pleased to introduce the Starbucks brand into Laos, which further builds on our 20 year relationship with Starbucks to grow the coffee industry across Asia," said Michael Wu, Chairman and Managing Director, Maxim's Caterers Limited. Many Laotians drink powdered coffee drinks that include milk and sugar, as is true across much of Asia, but the country of 7.2 million is a coffee exporter and has its own artisanal coffee roasters and shops. Before the coronavirus pandemic hit,

Laos was drawing growing numbers of foreign tourists, with more than 4 million visiting in 2018. Local incomes have been rising, but still average around \$300 a month. The company said in a statement that it intends to take a "locally relevant approach" for its customers, both tourists and Laotians. "We will take a thoughtful approach to driving sustainable growth in Laos and look forward to contributing to the country's vibrant coffee culture," Starbucks said. Starbucks said it was monitoring the coronavirus situation but is still aiming at an opening in summer 2021. Laos, a landlocked country bordered by Thailand, Myanmar, Cambodia, Vietnam and China, has so far reported only 24 COVID-19 infections, according to a tally kept by the Johns Hopkins University. Such records are thought to understate the actual number of cases due to testing issues and large numbers of asymptomatic coronavirus cases. But pandemic precautions are severely limiting travel in the region. "We will work closely with local health authorities, as we do in all markets, making decisions with the health of our partners and customers top of mind," Starbucks said.

Source: <https://finance.yahoo.com/news/starbucks-targets-market-coffee-exporting-021354059.html>

WavePay app reaches more than 1 million active users



Myanmar News | 31 October, 2020

Wave Money's mobile payment app WavePay has crossed more than 1.1 million monthly active users with remittance value reaching nearly US\$6 billion within nine months. Wave Money's remittance value reached \$5.9 billion in the first nine months of the year, representing average growth of 162 percent since January. This includes more than \$13 million transferred to rural users on behalf of the government, largely from its COVID-19 fund. Since March, hundreds of thousands of vulnerable people including garment workers, civil servants, and farmers, have been digitally receiving emergency funds using WavePay. Brad Jones, CEO of Wave Money, said the numbers are a positive indicator of the rapid adoption of mobile money and digital modes of payment in Myanmar. "Mobile money usage will continue to rapidly rise even post-pandemic as the people are enjoying the many benefits – convenient, secure and safe cash remittances, quick and easy payment, and access to a wide range of financial services particularly among the unbanked," said Mr Jones. In addition, Wave Money has paid \$46 million in commissions to agents from January to September. In its 2019 State of the Industry Report, GSMA noted that customers used their mobile money accounts more often and as part of their daily activities. At the end of last year, 35.8 percent of some 372 million accounts were

active on a 90-day basis. An active mobile money account is defined as one which has been used to conduct at least one transaction during a period of either 30 days or 90 days. The gap between activity on a 30-day and 90-day basis is narrowing, the report said, with 70 percent of 90-day active accounts now active on a monthly basis. GSMA predicts that by 2025, the number of monthly mobile money customer accounts would surpass 370 million, the level where 90-day accounts were at last year.

Source: <https://www.mmtimes.com/news/wavepay-app-reaches-more-1-million-active-users.html>

Vietnam imports 1.4 mln tonnes of Cambodian rice paddy



Vietnam News | 1 November, 2020

VOV.VN - Cambodia has exported more than 1.4 million tonnes of rice paddy to Vietnam over the past 10 months, according to the Cambodian Ministry of Agriculture. The ministry said most of the exports came from the provinces of Kandal, Prey Veng, Svay Rieng, Takeo, Battambang and Kampong Speu. Minister of Agriculture Veng Sakhon told Khmer Times for the 2019-2020 harvest Cambodia produced 10.88 million tonnes of rice paddy with a surplus of 5.76 million tonnes. "These figures show that we don't want to stop exports to Vietnam, because our farmers will lack a market. Last season Cambodia was estimated to export more than 2 million tonnes of rice paddy to Vietnam," he said. Secretary-General of Cambodia Rice Federation (CRF) Lun Yeng said

most of the rice paddy exported to Vietnam is short-time-growth rice that can take just three months to mature. "Short-time-growing-rice is not our target for processing for export but we encourage farmers to export it because it helps farmers to generate more income and working capital," he said. Cambodia has more than 2.7 million hectares under rice cultivation. Floods in recent times have affected more than 213,000 hectares, with 32,000 hectares severely damaged. The natural disaster could reduce the amount of paddy exported to Vietnam, which often reaches more than 2 million tonnes a year.

Source: [https://vov.vn/en/economy/vietnam-imports-14-mln-tonnes-of-cambodian-rice-paddy-](https://vov.vn/en/economy/vietnam-imports-14-mln-tonnes-of-cambodian-rice-paddy-814397.vov)

[814397.vov](https://vov.vn/en/economy/vietnam-imports-14-mln-tonnes-of-cambodian-rice-paddy-814397.vov)

Exports of computers and machines increase nearly \$13 billion



Vietnam News | 1 November, 2020

VCN – Computers, electronic products and components; machinery, equipment, tools and spare parts have had the largest growth rate in turnover, helping Vietnam's exports record positive growth. According to the General Department of Vietnam Customs, as of October 15, total export turnover of Vietnam reached \$215.25 billion, up 4.6%, equivalent to an increase of \$9.47 billion from the same period in 2019. In particular, the number of export commodity groups of "tens of billion USD" still stands at five compared to the same period in 2019 that was: phones and accessories; computers, electronic products and components; textile;

machinery, equipment, tools and spare parts; and footwear. However, while three groups of phones and accessories; textile; footwear declined, the other two groups had impressive growth, helping to offset the shortage of many other key commodity groups to maintain the positive growth of exports. As of October 15, the total turnover of computers, electronic products and components reached \$34.2 billion, up \$7 billion over the same period in 2019. Regarding the export market, computers, electronic products and components exported to China reached \$8.35 billion, up 26.9% from the same period last year; export to the US market reached \$7.36 billion, increasing strongly by 83.2%; exports to the EU reached \$4.57 billion, up 22.1%; export to Hong Kong (China) market reached \$2.68 billion, up 25.6%. Meanwhile, machinery, equipment, tools and spare parts reached \$19.568 billion, also up by \$5.76 billion. The main markets for exporting machinery, equipment, tools and spare parts including: the US with \$7.59 billion, a sharp increase of 121%; EU value reached \$2.25 billion, up 29.1%; South Korea with \$1.5 billion, up 29.2%; Japan with \$1.45 billion, up 2.2%; and China with \$1.32 billion, up 19.7%. Thus, only two main commodity groups as mentioned above recorded an additional increase in turnover of nearly \$13 billion. Notably, machinery, equipment, tools and spare parts increased sharply while footwear decreased, so the turnover of these two groups was interchanged compared to last year when machinery, equipment, tools and spare parts

was at No. 4 (behind phones; computers; textiles) and pushed footwears down to No. 5.

Source:<https://customsnews.vn/exports-of-computers-and-machines-increase-nearly-13-billion-16326.html>
