

*Highlight News / November 25/2020*



- Phnom Penh-Sihanoukville expressway construction to be complete on schedule
- Cambodia to add power generation from natural gas
- Improvement of workers' skills essential, labour minister says
- Myanmar targets US\$1B in marine exports for fiscal 2020-21
- Vietnam c.bank set for 5th policy rate cut to realize GDP growth target
- Vietnamese spend \$1.9 bln on imported cars



## Phnom Penh-Sihanoukville expressway construction to be complete on schedule



*Cambodia News | 24 November, 2020*

Cambodia's Ministry of Public Works and Transport has confirmed that the construction of the country's first-ever expressway will complete as planned despite the COVID-19 crisis. Vasim Sorya, Spokesperson of the Ministry of Public Works and Transport, said late last week that as of November, the construction is 27 percent complete and the construction process has reportedly been affected by the COVID-19 pandemic. "Generally, the construction does not seem to be affected, but the construction firm's staff, who had left for China, have not come back yet," he said, mentioning the delay in transportation of some construction materials due to the pandemic. The firm has been committed to complete the construction as planned, he added. The \$2 billion Phnom Penh-Sihanoukville expressway project is being developed by the China Road and Bridge Corporation (CRBC). Scheduled to open by March 2023, the expressway is divided into four lanes with a total length of 190 kilometres across five cities and provinces. Chea Vannak – AKP

Source : <https://www.khmertimeskh.com/50785550>

[/phnom-penh-sihanoukville-expressway-construction-to-be-complete-on-schedule/](https://www.khmertimeskh.com/50785550/phnom-penh-sihanoukville-expressway-construction-to-be-complete-on-schedule/)

## Cambodia to add power generation from natural gas



*Cambodia News | 24 November, 2020*

The Ministry of Mines and Energy has said that natural gas, LNG, will play an important role in Cambodia's power supply in the future, and towards this end, up to 3,600 MW of power is planned to be generated from LNG plants as of 2030. Based on the ministry's power development plan, the sector will attract more investment in LNG power plants. Although Cambodia currently does not have any LNG plants, more foreign firms have eyed on the sector. Speaking in the 3rd East Asia Energy virtual Forum on Role of Carbon Capture Utilisation and Storage/Carbon Recycling in ASEAN, held last week, Suy Sem, Minister of Mines and Energy, said that by boosting power generation from the LNG, an affordable cost of clean technologies such as Clean Coal Technologies should be promoted and deployed to developing countries. "Cambodia has revised its power development plan 2020-2030 in which we forecast the larger share of gas consumption in the power generation mix coming onwards a total of 3,600 MW in the following schedules 2027-2030," he said. "Cambodia's economic recovery is expected for post COVID-19 in 2021. Thus, Cambodia's energy demand is also expected to bounce back strongly in which LNG will play a crucial role in Cambodia's energy mix, especially in the power generation, industrial uses,

transportation, commercial, and residential uses,” the Minister said. Chea Vannak – AKP

Source : <https://www.khmertimeskh.com/50785544/cambodia-to-add-power-generation-from-natural-gas/>

## Improvement of workers' skills essential, labour minister says



*Laos News | 25 November, 2020*

Challenges persist and there are still lessons to be learned in improving workers' skills in response to the needs of the job market, as the lack of skilled labour continues to hamper development. This was the message from the Minister of Labour and Social Welfare, Dr Khampheng Saysompheng, in a report delivered to the ministry's Party congress on Monday. He also outlined the successful efforts of authorities to help Lao workers overseas. Efforts to improve people's livelihoods and their effective contribution to the economy had been hampered by floods that ravaged parts of the country recently, he added. Floods had affected the roll out of skill development initiatives and social welfare. Sources of information on the structure of the workforce were limited and the situation lacked clarity, Dr Khampheng said, while skills development and employment mechanisms were not yet comprehensive and the labour information system was incomplete. In addition, regulations regarding the rights of in-country workers, Lao workers in foreign countries and foreign workers in Laos were not being enforced. One reason for the loss of income in the labour sector was that many large-

scale development projects brought in foreign workers which involved added costs, Dr Khampheng said. Workers now have improved employment security with access to social protection and dialogue, which both strengthens the workforce and the country's economy. But members of the Social Security System in some organisations have been unable to meet their goals because some privately-owned factories have failed to comply with the law on social security. Labour authorities have worked with the private sector to improve and promote employment services and self-employment, strengthen workers' protection, and enhance industrial relations. Dr Khampheng said this must be the focus in the future, even though skills have been improved to some extent and more has been done to protect workers' rights, especially over the past year. Young people now have more opportunities to improve their skills thanks to the ministry's improved labour policies. The ministry will continue to train workers by equipping people from poor backgrounds with essential job skills.

Source : [http://www.vientianetimes.org.la/freeContent/FreeContent\\_Improvement\\_230.php](http://www.vientianetimes.org.la/freeContent/FreeContent_Improvement_230.php)

## Myanmar targets US\$1B in marine exports for fiscal 2020-21



*Myanmar News | 24 November, 2020*

Myanmar expects to export up to US\$1 billion worth of marine products in fiscal 2020-21 notwithstanding disruptions as a result of COVID-19, said U Wai Lin Maung, Director General of the Department of

Fisheries under the Ministry of Agriculture, Livestock and Irrigation. This is around 17 percent higher than in fiscal 2019-20, when the country raked in US\$853 million in marine exports, a 20-year high at the time. Myanmar is expecting higher overseas demand for its fisheries and other marine products with Saudi Arabia having lifted a 2018 ban on fisheries imports. Myanmar's marine products are mainly exported to Thailand, China and Europe. However, as these are perishable products, more cooperation between the related ministries is needed to manage internal transport and storage and minimise delays at the ports both in Myanmar as well as overseas, U Wai Lin Maung said. Last month, Saudi port authorities seized and detained 30 containers of Myanmar fisheries worth US\$80,000 each due to confusion over customs and policies. U Wai Lin Maung added that his department will support local aquaculture farmers and fishermen facing difficulties to avoid disruptions. - Translated

Source : <https://www.mmmtimes.com/news/myanmar-targets-us1b-marine-exports-fiscal-2020-21.html>

## Vietnam c.bank set for 5th policy rate cut to realize GDP growth target



*Vietnam News | 24 November, 2020*

The Hanoitimes - As of November 17, the country's credit growth was estimated at 7.26% against the end of 2019, resulting in VND8,790 trillion (US\$377.7 billion) in outstanding loans. As inflation could further ease in the coming time as a result of declining pork prices and low petroleum and gas prices, the State

Bank of Vietnam (SBV), the country's central bank, could cut its policy rates for the fifth time this year to ensure the economy realizes its growth target of 2.5 – 3%, according to KB Securities Company (KBSC). A low capital mobilization rate, therefore, would have a positive impact on banks' net income marginal (NIM), stated the KBSC in a report. Since the beginning of the year, the SBV has lowered its interest rate caps four times to support the economy amid Covid-19 impacts, with the latest made on September 30 by slashing 0.5 percentage points to the refinancing interest rate, discount interest rate, overnight lending rate, and interest via open market operations (OMO). Accordingly, the refinancing interest rate is down from 4.5% per annum to 4%, rediscount rate from 3% to 2.5%, overnight interest rate from 5.5% to 5% and interest rate via OMO from 3% to 2.5%. The SBV also lowered the interest rate cap to 4% annually from 4.25% for deposits with maturities of one month to less than six months. Meanwhile, the SBV ordered banks to lower the maximum lending rate for short-term loans to 4.5% from 5%, with the aim of helping companies operating in the fields of agriculture, high-tech industries and exports, among others. Similarly, that rate at people's credit funds and micro finance services is down from 6% to 5.5%. As of November 17, the country's credit growth was estimated at 7.26% against the end of 2019, resulting in outstanding loans of VND8,790 trillion (US\$377.7 billion), significantly lower than the rate of 10.28% in the same period last year. As such, credit expanded

by nearly one percentage point in the first half of November against late October, or VND90 trillion (US\$3.86 billion), indicating the economic recovery following Vietnam's effectiveness measures in containing the Covid-19 pandemic. By the end of the third quarter, credit growth of listed banks averaged 7.5% year-to-date, in which state-run commercial banks (except Agribank) posted a modest credit growth rate of 3.6% and joint-stock banks 12.5%. Notably, strong growth in corporate bonds had significantly contributed to high credit growth in the three-quarter period in a number of banks, including Techcombank, VP Bank, and Military Bank, among others. As credit growth rates at some commercial banks are now exceeding the limit set by the SBV in the beginning of the year, the central bank has set higher limit for credit growth for banks in the third quarter. For this year, KBSC forecast Vietnam's credit to expand by 9–10%, equivalent to an increase of VND180 trillion (US\$7.77 billion) in outstanding loans in the rest of the year, given positive economic outlook. In this context, the SBV could allow some banks to increase credit growth limit in the fourth quarter, including HD Bank or TP Bank, KBSC suggested. Fitch Solutions, a subsidiary of Fitch Group, predicted credit growth to weaken to 7% in 2020 from 13.7% in 2019. Nevertheless, as Fitch Solutions expected Vietnam's GDP growth to reaccelerate to 8.2% in 2021, it predicted credit growth to pick up to 12%

Source : <http://hanoitimes.vn/vietnam-cbank-set-for-5th-policy-rate-cut-to-realize-gdp-growth-target-314966.html>

## Vietnamese spend \$1.9 bln on imported cars



*Vietnam News | 24 November, 2020*

It said \$3.2 billion worth of automotive parts were imported during the same period. The combined spending of nearly \$5.1 billion on importing automobiles and spare parts marks a year-on-year reduction of \$1.3 billion, owing to Covid-19 impacts. A significant increase in car imports had been seen in recent months, with over 10,300 units in October, 9,700 units in September and 6,100 units in August. The first half of November saw the import of 6,227 units valued at over \$135 million. This is a signal for car importers to kickstart sales campaigns for the year-end season, industry insiders said. Most of car imports are from Thailand and Indonesia, at an average price range of VND350 million (\$15,000) to VND 1.2 billion (\$51,700). Experts have said that the scale of manufacturing, tax exemptions and affordable auto models are elements that have allowed these nations to acquire large market shares in Vietnam. Vietnam had imported over 140,000 CBU units worth \$3.1 billion last year.

Source : <https://e.vnexpress.net/news/business/industries/vietnamese-spend-1-9-bln-on-imported-cars-4195897.html>