

Highlight News / December 07, 2020



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ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)

ADB approves loans worth \$70 million for Cambodia's agriculture



Cambodia News | 06 December, 2020

The Asian Development Bank (ADB) has approved a \$70 million in loan to improve the capacity of agribusinesses in six provinces across Cambodia to process key agricultural products. In a press release, the lender said that the Agricultural Value Chain Competitiveness and Safety Enhancement Project aims to benefit about 230 agricultural cooperatives and 50 agribusinesses in Kampong Cham, Kampong Thom, Oddar Meanchey, Preah Vihear, Siem Reap and Tbong Khmum provinces. ADB principal natural resources and agriculture economist Ueda Takeshi said agriculture can contribute to Cambodia's economic growth and diversification if local small- and medium-sized agribusinesses can improve their abilities to process high-value agricultural products and market them domestically and overseas. Private investment in agriculture, along with better access to credit and high-quality raw materials, will help Cambodian agribusinesses unleash their growth potential, create jobs and improve rural livelihoods, he said. With 76 percent of Cambodia's population living in rural areas, agriculture accounted for 20.7 percent of gross domestic product and 31.2 percent of total employment last year. The industry grew an average of 1.7 percent annually from 2010 to last year. The COVID-19 pandemic has disrupted supply chains and reduced incomes and market opportunities for

farmers and agribusinesses, according to the ADB. It said the project will enhance access to credit for the industries. Additionally, it will support initiatives to strengthen food safety and quality across the value chains for cassava, cashew nut, mango, vegetables and free-range poultry. for research and development of crop varieties will help agricultural cooperatives access high-yield, drought and disease-resistant seeds, the ADB said. Infrastructure projects will revamp 110km of rural roads, helping connect producers to markets. VNA

Source: <https://www.khmertimeskh.com/50789891/adb-approves-loans-worth-70-million-for-cambodias-agricultur/>

CRF highlights Government's support for rice sector at 12th World Rice Conference 2020



Cambodia News | 04 December, 2020

Cambodia Rice Federation (CRF) has laid stress on the Royal Government's attention to the development of the rice sector, resulting in the increase in milled rice exports. While attending the 12th World Rice Conference 2020 held yesterday afternoon via Videoconference, Ms Kim Sreyroth, Vice President of CRF, expressed her gratitude to the Royal Government for its support via the Agricultural and Rural Development Bank (ARDB) for the rice sector such as granting loans with special rate to rice mills to buy paddy from farmers, and to build rice drying and storage facilities. Besides, she mentioned about the government's policies – incentive policies and

tax and duties exemption – to attract investors to invest in the rice industry. Ms Sreyroth has given the conference an overview of the current situation of the Cambodian rice sector, including paddy production and the progress of Cambodia's rice exports to the world market. As of November 2020, she pointed out, the Cambodian rice exports increased by nearly 17 percent to 601,045 tonnes, generating \$415 million. Moreover, she highlighted the Cambodian Premium Aromatic Rice “Malys Angkor”, which won the World's Best Rice Award four times from the TRT World Rice Conference in 2012, 2013, 2014, and 2018. This World Rice Conference has been organising annually, for the global rice community and the many allied industries that support the production, transport, trade, and consumption of rice. For this year, due to the COVID-19 pandemic, the conference is moved to online platform in which considered as the first global online world rice conference. With the support from Cambodia-Australia Agricultural Value Chain Programme (CAVAC), Cambodia Rice Federation has sponsored the 12th World Rice Conference as a corporate sponsorship and promoted “Malys Angkor” Certification Mark to the international buyers. The objective of this participant in this sponsorship is that to promote the Cambodian rice sector with the new progress and development of Cambodian rice industry in the new era to the world. Chea Vannak – AKP

Source: <https://www.khmertimeskh.com/50789361/crf-highlights-governments-support-for-rice-sector-at-12th-world-rice-conference-2020/>

Lockdown extended to Luang

Namtha special economic zone



Laos News | 07 December, 2020

Authorities have imposed a lockdown on the Boten Special Economic Zone in Luang Namtha province after two Chinese nationals known to be carrying Covid-19 were reported to have travelled through the province. A lockdown is now in force in two places. Authorities in neighbouring Bokeo province locked down Tonpheung district on Friday after learning that the two infected Chinese nationals had also passed through the province. The National Taskforce for Covid-19 Prevention and Control on Saturday ordered the lockdowns for a period of 14 days. It was learned that two Chinese nationals on November 24 illegally entered Tonpheung district from Tachileik province in neighbouring Myanmar where they had worked in a karaoke club. They spent three days in Bokeo. On November 27, the pair arrived at the Boten Special Economic Zone and stayed there until December 2, when they illegally crossed the border into China. They were detained by Chinese officers and tested positive for Covid-19. Chinese authorities informed their Lao counterparts about the incident. The National Taskforce asked the subsidiary taskforces in Boten and Luang Namtha provinces to trace seven people believed to have been in direct contact with the two Chinese and those to have been

in direct contact with the seven people in order to test them for the virus. The provincial taskforces were instructed to collect samples from anyone having Covid-19-like symptoms and to carry out tests. They were also asked to scrutinise anyone entering Bokeo or Luang Namtha and to strictly enforce Covid-19 prevention and control measures in their provinces. With the lockdowns in place, people are not allowed to enter or exit the two areas. In Tonpheung, the relevant provincial bodies are working with district officials to station officials at district checkpoints. Travel within the district has also been suspended, except for essential trips such as hospital visits, taking children to school, and shopping for food. However, such trips must be approved by village authorities. In light of the situation, authorities in neighbouring Phongsaly province took prompt action to prevent the spread of the virus and suspended public transport services to Luang Namtha. Users of public transport from Luang Namtha to Phongsaly are required to contact health authorities and passengers must undergo quarantine. Given that Laos is still at risk of further Covid-19 infections, the Prime Minister's Office on Friday suspended the second Vientiane Marathon, which was planned for December 20. So far, Laos has recorded 39 cases of Covid-19 (excluding the aforementioned two Chinese nationals). No deaths from the virus have been reported.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent_Lockdown237.php

Myanmar Investment Commission approves five investments including FMI YOMA's City Loft West project



Myanmar News | 04 December, 2020

At the 15th meeting of the Myanmar Investment Commission (15/2020), five investments were approved, including FMI's City Loft West project. FMI Riverside Development Limited will build, lease and sell real estate under City Loft West and this will be a 100% investment project for Myanmar citizens. The project site is located in Hlaing Tharya Township, Yangon Region. It is located between Bayint Naung Bridge and Aung Zeya Bridge on Hlaing River Road. City Loft is FMI Yoma Group's first mid-range housing project that was launched in 2019 in Star City Thanlyin. Today, City Loft is the best-selling city and was allowed to build again under the name as City Loft West. FMI YOMA's City Loft West has been included in the list of investment permits approved by the Myanmar Investment Commission. Investors and room buyers are very happy and wish you all the best in your future endeavors.

Source: <https://www.mmtimes.com/news/myanmar-investment-commission-approves-five-investments-including-fmi-yomas-city-loft-west>

Myanmar looks to agritourism, other novel ideas to boost revenue



Myanmar News | 07 December, 2020

There are plans to leverage on agritourism in five states and regions across Myanmar to support the

ailing sector, according to Myanmar Tourism Entrepreneurs Association. Agritourism involves any agriculturally based operation or activity that brings visitors to a farm or ranch. Discussions are also being concurrently carried out with state and regional governments, with priorities being given to Yangon, Bago and Ayeyarwady regions as well as Kayah State and Chin State. "We are discussing the viability of implementing agritourism in Myanmar. Potential areas will be selected after ground surveys are carried out and we have plans to start operating when the tourism sector reopens," said Daw Aye Thida Moe, vice chair of the Myanmar Tourism Entrepreneurs Association. Agritourism is being considered as it is complementary to the livelihoods of the majority of Myanmar people. "We can compliment the usual tourism destinations with new agri-packages and activities that are attractive to tourists. This type of tours have good potential," said tour guide Ko Ye Win Swe. The Ministry of Hotels and Tourism is also creating new tour packages designed to draw tourists back to Myanmar. These include sightseeing flight tours, inland convoy tours as well as sea and river cruises and will start being rolled out this month. U Naung Naung Han, Chair of Myanmar Tourism Entrepreneurs Association said that while flight tours will be difficult to take off, the remaining packages are likely to be well received. "These could be popular with tourists when they return. It would be a good idea to launch pilot projects," he said. The Myanmar Tourism Entrepreneurs Association is already arranging to

start tours on the Yangon river and organise trips to destinations along the coastal areas, he said. Tourism licenses will be issued by regional and state tourism and the industry expects to reopen at the beginning of 2021. Currently, the Myanmar tourism and airline sectors have ceased operating and Meanwhile, international airlines have also been suspended from landing in the country since April, leading to an overnight collapse in the number of tourists entering Myanmar. This, in turn, has had an impact on restaurants, shops and transport, which have also suffered huge losses. Revenue from tourism has dropped by more than 80 percent, or around US\$2.3 billion, since the pandemic in Myanmar, according to a survey by the Ministry of Hotels and Tourism. The survey covers the tourism sector together with other related sectors like international airlines, domestic transportation, food and beverage, accommodation, entertainment and culture as well as shopping. Since COVID-19, revenue generated from all these sectors totalled US\$543 million compared to US\$2.8 billion in 2019. A recovery plan is in place to aid the industry under which tourism businesses will be permitted to resume operations with COVID-19 prevention measures in place, U Ohn Maung, Minister for Hotels and Tourism, said earlier this month.- Translated

Source: <https://www.mmtimes.com/news/myanmar-looks-agritourism-other-novel-ideas-boost-revenue.html>

Textile exports to fall for the first time in 25 years



Vietnam News | 06 December, 2020

Vietnam's textile and garment exports is set to fall 15 percent to \$34 billion this year, the first drop in 25 years, over Covid-19 impacts. With the Covid-19 situation remains serious in the U.S. and some European countries, exports to these markets will continue to face difficulties due to a shortage of orders, the Ministry of Industry and Trade said in a recent report. The 15-percent decrease, however, is still lower than the 20-25 percent plunge in global demand this year, it said, adding that domestic companies have been making efforts to pump up revenue by producing lower-added value products to ensure cash flow. HCMC-based Dony Garment is focusing on small orders. Pham Quang Anh, CEO, said that in the beginning of the Covid-19 outbreak, his company took on orders of millions of masks from buyers in the U.S. and the E.U, but now the company is accepting orders as low as 36,000 units. Even though the value of masks is 10 percent or 5 percent of other products made before the pandemic, many customers have reached out to the company and asked for them, which has helped keep the business running, he added. The company's revenues in the first 11 months actually surged 2.7 times year-on-year thanks to masks, he said. Other companies expect new trade pacts will help boost exports. Vu Duc Giang, Chairman of the Vietnam Textile and Apparel Association (VITAS), said that the recently-

signed Regional Comprehensive Economic Partnership (RCEP) is likely to boost China's demand for garments made in Vietnam. Japan is another potential market. The East Asian giant requires Vietnamese companies to prove their products are sourced from other ASEAN countries or from Japan to enjoy incentive tariffs while most of Vietnamese products are made from materials imported from China, he said. But when the RCEP takes effect, even products with materials from China will enjoy incentive tariffs, he added. Than Duc Viet, CEO of Garment 10 Corporation Jsc (Garco10), said the scrapping of tariffs on many textile and garment exports to the E.U. thanks to the EU-Vietnam Free Trade Agreement (EVFTA) will push the sector's growth.

Source: <https://e.vnexpress.net/news/business/industries/textile-exports-to-fall-for-the-first-time-in-25-years-4201885.html>