

Highlight News / January 11, 2021



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ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)

Cambodia COVID-19 containment policy – first technical meeting to procure COVID-19 vaccine convened



Cambodia News | 09 January, 2021

The tasked working group has convened the first technical meeting to discuss strategies and plans to expeditiously procure COVID-19 for Cambodian people. As the chair of the inter-ministerial working group, Vongsey Vissoth, the Delegate Minister Attached to the Prime Minister and Standing Secretary of State of the Ministry of Economy and Finance, led the discussion this morning at the ministry with the participation of representatives from all concerned government bodies. The meeting touched on the reliable basis and the quantity for the purchase of the vaccine as well as how to distribute it for both emergency use and general rollout. It looked into a number of vaccine suppliers potentially recognised by the World Health Organisation (WHO) in a near future centring around the best interest of Cambodia and its people. The meeting also studied possible financing options, including those from the national budget; grant aid and concessional loans from both bilateral and multilateral development partners; and donors to procure the protection. In principle, Cambodia will procure a safe, quality and efficient COVID-19 vaccine granted with official recognition by the World Health Organisation. According to Vissoth, as the pandemic threat remains there, WHO has just recognised the vaccine produced by Pfizer/BioNTech, and the concurrence

is still limited to only emergency use, not for general vaccine rollout. The Royal Government of Cambodia under the leadership of Hun Sen, he continued, is working around the clock to procure the vaccine for Cambodians. Effective containment of the COVID-19 has essential connection with Cambodia's growth and the welfare of the nation, he underlined. Lim Nary – AKP

Source: <https://www.khmertimeskh.com/50802014/cambodia-covid-19-containment-policy-first-technical-meeting-to-procure-covid-19-vaccine-convened/>

Government provides additional 700 million riels for quarantining of workers returning from Thailand



Cambodia News | 09 January, 2021

The government has decided to increase the budget allocated to four border provinces for the quarantine of Cambodian workers returning from Thailand by 700 million riels (\$170,000). Ministry of Secretary of State York Sambath told local media on January 8 that Pailin, Battambang and Banteay Meanchey have been allocated an additional 200 million riels (\$49,000) each. Oddar Meanchey province has been provided with an extra 100 million riels (\$24,000). She said the funds have already been transferred to those province's governors. Additionally, the government is providing support materials to the border provinces for the battle against COVID-19 in the region. On January 8, the Pattaya Mail Media Group reported on the challenges facing Cambodian workers returning

home from Thailand. The report cites that although Thai border points remain closed for most purposes, the principal ones are still open and are admitting limited numbers of Cambodian workers returning to Thailand, subject to 14 days quarantine as well as allowing returning Cambodians into their homeland. One problem facing returning Cambodians is that wages in the Kingdom are much lower than in Thailand. Phorn Chanta, a 51-year-old farmer, said that his job working as a gardener for a real estate company near Bangkok earned him \$400 a month prior to his termination because of the recession. Back home in Phnom Penh, he is scraping by while working as a labourer in a seafood market for one tenth of that amount.

Source: <https://www.khmertimeskh.com/50802078/government-provides-additional-700-million-riels-for-quarantining-of-workers-returning-from-thailand/>

Govt bodies urged to study ways to convert assets into capital



Laos News | 11 January, 2021

Government sectors have been instructed to study mechanisms and ways to implement the policy of converting assets into capital to ensure more benefit to the nation. This policy was one of 10 important topics discussed at a government meeting of cabinet members, the Vientiane mayor and provincial governors, which ended on Friday. Chaired by Prime Minister Thongloun Sisoulith, the meeting heard a report on a study of ways to convert

state assets into capital, acknowledging that there was a lack of consensus among state agencies over the implementation of this policy in the past years, resulting in considerable losses to the nation. The responsible committee was also urged to study ways to transform loss-making enterprises into joint ventures, government spokesman Prof. Dr Chaleun Yiapaoher told a press conference on Friday. The move is part of the government's ongoing reform of state enterprises, aimed at reducing the debt burden they have generated. During the meeting, cabinet members and provincial governors discussed the impacts of the Covid-19 pandemic on the economy. The crisis has affected exports, tourism and other service-related sectors, resulting in shrinking revenue for companies and households. Despite enormous challenges, the government's measures in response to the pandemic created favourable conditions for private companies to begin the recovery process and normalise their operations. All sectors have been told to take more responsibility for keeping the virus in check and preventing a second wave of the coronavirus in Laos. Concerning Laos' plan to graduate from least developed country (LDC) status, the meeting discussed preparations to tackle the challenges that will arise when Laos exits the LDC category. In addition, the meeting heard a report on the implementation of Prime Minister's Order No. 15, which was imposed to clamp down on

the illegal trade in timber. The relevant authorities were advised to shoulder more responsibility in the strict management and monitoring of the felling and shipment of timber and the activities of timber businesses. The government also discussed the challenges encountered in boosting commercial production, emphasising the need for central and local authorities to strengthen collaboration and share the responsibilities involved. Local authorities need to identify the potential offered by their areas as well as the main crops that can be grown and are in market demand. The sectors responsible were instructed to ensure improvement of essential investment climate indicators by March. The meeting advised the Ministry of Planning and Investment, Ministry of Industry and Commerce and Ministry of Finance to look at ways to integrate their information through a data-sharing network, for the speedier approval of investment projects. The Ministry of Planning and Investment and other agencies need to monitor and push for the implementation of all projects approved by the government, while ensuring they comply with the country's laws and the concession agreements signed with the government. Despite the daunting challenges, the government is attempting to ensure the continued growth of the economy and maintain security and social order so that people are able to earn a living and reduce their poverty.

Source: https://www.vientianetimes.org.la/freeContent/FreeContenten_Govt_6.php

Tanintharyi government proposes economic zone for fisheries



Myanmar News | 10 January, 2021

The Tanintharyi Region Government has submitted a proposal to the Myanmar Investment Commission (MIC) for the construction of an economic zone focusing on the fisheries industry, including a fish wholesale market, cold-storage facilities and jetties for trade at the Myanmar and Thai border, according to U Khin Maung Lwin, assistant secretary at the Ministry of Commerce. "Union-level discussions are taking place with Myeik Public Co, and the MIC is working on enabling the project to get off ground as soon as possible," he said, adding that the project aims to create job opportunities for Myanmar migrant workers and generate greater longer term value for the local fisheries industry. Economic zone projects come under the purview of the Ministry of Investment and Foreign Economic Relations. In the meantime, the ministry will work on initiating river catfish exports at the Myanmar, China border, said U Khin Maung Lwin. Currently though, the Myanmar seafood industry is using alternative and more expensive routes for their exports to China as a result of COVID-19 transportation difficulties. Myanmar Eel Entrepreneurs Association's secretary U Tine Kyaw said that different provincial administrations in China have resulted in them having to use the Muse route for three months now, instead of the older Chin Shwe

Haw route. The move to expand comes after a decline in Myanmar's fishery product exports due to COVID-19. In fiscal 2019-20 the industry generated just US\$860 million in exports compared to a forecast of more than US\$1 billion. The government is now also making efforts to promote domestic consumption of local fisheries. At a recent video conference, government officials from the Ministry of Commerce Tanintharyi, Yangon, Ayeyarwady, and Mandalay regions discussed ways to promote fish consumption and restructure the distribution system, such as utilising refrigerated trucks to sell fish, prawns and cuttlefish locally. "We have carried out similar plans in Tanintharyi and now officials are discussing adopting this system in upper Myanmar," said U Kyaw Kyaw Oo, chair of the Tanintharyi Region Chambers of Commerce and Industry. According to government forecasts, the local fish consumption rate can increase within two or three years if the ministries are successful in executing its plans, U Kyaw Kyaw Oo said. – Translated

Source:<https://www.mmtimes.com/news/tanintharyi-government-proposes-economic-zone-fisheries.html>

Vietnam to begin work on international financial center in earnest



Vietnam News | 10 January, 2021

After years of delay, Vietnam will begin implementing this year a plan to establish an international financial center in the country. The country now has "a once in

a lifetime opportunity" to establish an international financial center (IFC), and major cities like Ho Chi Minh City and Da Nang should start hiring consultancies and building detailed plans to report to the government and the Politburo, the main decision making of the Communist Party, Minister of Planning and Investment Nguyen Chi Dung said at a recent forum. An international financial center will attract international capital and increase government revenues, he said. An international financial center comprises a region or city with full-service financial centers with direct access to large capital pools from banks, insurance companies, investment funds, and listed capital markets. It enables a host of companies, institutions and individuals from around the world to meet complex needs like financing supply chains and managing risk. Dung cited the Cayman Islands in the Caribbean Sea as an example. Forty years ago, the territory had a GDP of zero, but after an international financial center was established, it sees capital flows of up to \$2 trillion a day. Authorities do not collect tax but collect up to \$300 million from service fees a day, he said. Vietnam even has more advantages in terms of geographical location, population and economic scale, the minister stressed. HCMC is only three hours away from most countries and territories in ASEAN and Northeast Asia, and the country's time zone does not coincide with any of the 21 existing international financial centers in the world, he noted. Vietnam will lose its opportunity if it doesn't make a move now as another international financial centers could be

established faster in the same time zone, he said. HCMC authorities have several times in the past expressed their desire to become an international financial center but never succeeded due to a lack of policy support and high-quality human resources. It has made this one of its goals in its 2021-2030 development plan (with vision until 2045).

Source: <https://e.vnexpress.net/news/business/economy/vietnam-to-begin-work-on-international-financial-center-in-earnest-4218770.html>

Cement industry: domestic sale forecast to increase but export to slowdown



Vietnam News | 10 January, 2021

HÀ NỘI — The cement industry is forecast to see a significant increase in domestic sales in 2021, driven by investment in infrastructure, foreign direct investment inflow and the recovery of the real estate market. However, exports are set to slow down. According to a recent report by SSI Research, domestic cement demand is expected to increase around 5-7 per cent this year compared to 2020. The increase in domestic sales will be fuelled by the increase in infrastructure investment, foreign direct investment inflow into the country and the recovery of the real estate market, which will push up demand for cement, SSI Research said. Cement exports are expected to be stable as import demand of China remains high amid infrastructure investment, however, it would be difficult to see strong growth like 2020 because China's cement supply is

gradually recovering. Overall, total sales of cement and clinker are forecast to increase by about 2 per cent this year. SSI Research estimated that total production capacity of the cement industry would increase by 7 million tonnes, or 7 per cent, due to new production lines that became operational at the end of 2020 and at the beginning of this year. Competition will also increase in the domestic market, boosting cement prices. SSI Research also pointed out that heavy dependence on cement exports to the Chinese market remained a worry, especially as China could tighten its fiscal policies in the future. China accounted for 57 per cent of Việt Nam's cement and clinker export and 22 per cent of the country's total cement and clinker sales last year. Total sales of cement and clinker were estimated at 101.5 million tonnes last year, representing a rise of 1.5 per cent over 2019. According to the Việt Nam Cement Association, due to the impacts of the COVID-19 pandemic, domestic sales of cement fell 5 per cent to 56.1 million tonnes in January – November as construction activities were sluggish, especially in the first four months of this year when social distancing was imposed. In January-April, cement sales decreased by 10 per cent from the same period last year. However, domestic cement sales saw significant increases in May – November as the construction and investment in infrastructure was sped up. The Government focused on speeding up the disbursement of public investment to drive economic growth in the pandemic, which

accelerated investment in infrastructure development. The cement export increased strongly in the first 11 months of last year, by 15 per cent over the same period, driven by exports to China which saw a rise of 102 per cent in volume. — VNS

Source:<https://vietnamnews.vn/economy/855281/cement-industry-domestic-sale-forecast-to-increase-but-export-to-slowdown.html>
