

Phnom Penh mass transit project studies rolling forward



Cambodia News | 08 April, 2021

The feasibility study for a high-capacity public transit-metro train for Phnom Penh will finish next month, as the government seeks help or loans from regional banks. The update was made by Sun Chanthol, Senior Minister and Minister of Public Works and Transport on Tuesday during a virtual meeting with Alexander D. Nash, Urban Development Specialist at the Asian Development Bank (ADB). Chanthol said the private sector conducted study is nearly complete and a second mass transit project study, for a mono rail, has been completed. Chanthol asked the ADB to check the studies and added that with private sector investment, the projects will contribute to reducing traffic congestion in Phnom Penh and enhance rapid development the country. Mr Nash said the ADB will check the studies and coordinate on the proposal.

Source: <https://www.khmertimeskh.com/50835809/phnom-penh-mass-transit-project-studies-rolling-forward/>

First quarter food exports suffering



Cambodia News | 08 April, 2021

New figures paint a poor picture of exports for Cambodia, highlighting the debilitating effects of COVID-19 on trade. One reason is a massive increase of up to five times in the cost of shipping combined with a shortage of available containers. A

total of 978 tonnes of fresh fisheries products were exported in the first quarter of this year, according to a report by the Ministry of Agriculture, Forestry and Fisheries (MAFF). The figure represents 12.23 percent of the yearly plan, the same source pointed out. Meanwhile, the export of processed fisheries products amounted to 172 tonnes – 8.60 percent of the planned target, it added. Thailand and Vietnam are the main markets for Cambodia's fisheries products. At the same time, nearly 2.4 million tonnes of paddy rice from dry-season farming were harvested in the first three months of this year, with milled rice exports amounting to 153,688 tonnes, a year-on-year decrease of about 33 percent. A MAFF report shows that as of the first quarter, paddy rice was cultivated from 535,539 hectares with an average yield of 4,477 tonnes per hectare. In the same period, Cambodia's milled rice was shipped to 41 countries around the world. China is the Kingdom's biggest rice market, followed by 19 countries in Europe and three countries in ASEAN (Malaysia, Singapore and the Philippines). Figures from the Cambodia Rice Federation (CRF) show that the trend of rice exports is gradually recovering, resulting in an increase of 84.66 percent in March compared with February.

Source: <https://www.khmertimeskh.com/50835793/first-quarter-food-exports-suffering/>

Chinese firm signs MoU on agriculture development project in Laos



Laos News | 08 April, 2021

A Chinese company, Jiarun Agricultural Development Co., Ltd. and the Lao Ministry of Planning and Investment have signed a Memorandum of Understanding (MoU) on the feasibility study for a forest restoration and ecological agriculture development project in southern Laos. Xie Fei, chairman of the Chinese company and Khamchanh Vongsaenboun, Lao deputy minister of planning and investment, signed the MoU on Wednesday with the attendance of representatives from both sides. According to the MoU, the company will conduct the feasibility study for the forest restoration and ecological agriculture development project in 5,000 hectares of land in Sanamxay district of Attapeu province, some 560 km southeast of Lao capital Vientiane. Xie said that the project will create over 50,000 local jobs, which will effectively promote the local economy and the living standards of local people. "The company will cooperate with the Lao side, with combined advantages and mutual benefits," Xie told Xinhua on Thursday, adding that his company has arranged budget to donate 20 schools and 20 clinics or medical centers to the local community in the coming five years. The Chinese businessman said the Lao project is the first that his company has engaged in upon the call of Belt and Road Initiative.

"Thus, we will try best to accomplish it with high quality and satisfaction among the local communities," Xie said. Enditem

Source: https://www.xinhuanet.com/english0/asiapacific/2021-04/08/c_139866707.htm

Farmers from Mongyang happy with golden pumpkin yield, prices this year



Myanmar News | 08 April, 2021

The golden pumpkin has brought smiles to the farmers' faces in the Mongyang region, Shan State (East) as they are getting fair prices of their products in the local markets, with yielded abundantly this year, according to the pumpkin growers. "This year, the golden pumpkins are yielded plentifully. The pumpkins are demanded highly by the traders and earning good price. Nearly every day, we picked up the golden pumpkin and sold them back. After 120 days, the golden pumpkin can be started to pick up. One acre of golden pumpkin can produce around 2,000 pumpkins, said a local farmer. The daily-wages labour is also earning K10,000 per day. Therefore, the daily wages labours are also happy with their income, said another pumpkin grower. The Mongyang region is engaging with the agriculture business. The local farmers are growing onion, chilli, potato, tomato, eggplant and beans. The farmers are growing them, especially in the monsoon season from May to June. Then, they are constantly cultivating winter crops golden pumpkin from October to November. This year, the golden

pumpkin are yielded richly and making reasonable profits.—Arr Char/GNLM

Source: <https://www.gnlm.com.mm/farmers-from-mongyang-happy-with-golden-pumpkin-yield-prices-this-year/>

Mat weaving business earns extra family income in Tada-U



Myanmar News | 08 April, 2021

Thinphyu mat weaving business is earning extra family income in Tada-U township, according to the mat weavers from Tada-U. Most of the Myanmar people are using Thinphyu mat as their home furniture. Most Myanmar houses have at least one Thinphyu mat, whether it is old or new. Also, these mats are made of split cane and are suitable for Myanmar warm weather. The main raw material to weave the Thinphyu mat is ordered from Pantanaw town. The raw canes are initially put into the water to weave the Thinphyu mat. Before putting them, they need to keep under the sun. “The Thinphyu mat is woven with the cane strips. The 100 cane trees can weave two Thinphyu rugs. We have to split the cane. Then, we have to weave the mat before the canes are dried. The weavers earn K 2,500 for a piece of Thinphyu mat. Although it is fewer wages, the girls are earning extra income as it is a traditional business. After the harvest season, the girls in Tada-U townships are weaving the Thinphyu mat from April to September. Then, they are selling them back for K15,000 per mat, said a mat weaver from Ngar Yar Pyar village, Tada-U township. There are many

sizes of Thinphyu mat. But the seven feet is the biggest one for the Thinphyu mat. Also, the mat used for meditation is sold for K3,000. Therefore, the girls in Tada –U township earn extra family income by weaving for Thinphyu mat, said Ma Naing Naing Maw, a Thinphyu mat weaver.—Ye Tint (Tada-U-IPRD)/GNLM

Source: <https://www.gnlm.com.mm/mat-weaving-business-earns-extra-family-income-in-tada-u/>

CPTPP gives boost to Vietnamese exports



Vietnam News | 08 April, 2021

Hanoi (VNA) – The Vietnam Chamber of Commerce and Industry (VCCI) on April 7 held a workshop to review the two-year outcomes of Vietnam’s implementation of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). The trade pact was clinched in March 2018 by 11 countries, namely Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam. It came into effect Vietnam in January 2019. Participant heard that Vietnam’s exports to all members of the trade deal have been on the rise, with an accumulated value amounting to 34.3 billion USD in 2019 and about 34 billion USD in 2020, when the COVID-19 took its toll in the world. The value of shipments to the countries under the trade pact accounted for 12.02 percent of Vietnam’s total export value in 2018. The proportion rose to 13 percent in 2019 before returning back to 12.02 percent in 2020. Footwear, garment-textile,

wood and woodwork products recorded good growth over the reviewed years. However, the rate of taking advantage from CPTPP-related preferential tariff treatment stayed at 1.67 percent in 2019, well below Vietnam's average rate of 37.2 percent posted in the year.

Source : <https://en.vietnamplus.vn/cptpp-gives-boost-to-vietnamese-exports/199810.vnp>

IMF maintains Vietnam GDP growth forecast at 6.5% in 2021



Vietnam News | 08 April, 2021

Vietnam would be the second fastest growing economy in ASEAN. Vietnam's GDP is set to expand 6.5% in 2021, higher than the global average of 6%, and then rebound to 7.2% next year, according to the International Monetary Fund (IMF) in its latest World Economic Outlook report. Such growth would put Vietnam as the second fastest growing economy among five major economies of ASEAN (Indonesia, Thailand, Vietnam, the Philippines and Malaysia) along with Malaysia, and behind the Philippines at 6.9%, revealed the report. Meanwhile, the ASEAN-5 is set to average a growth rate of 4.9% in 2021 and 6.1% next year. According to the IMF's report, positive economic prospect is expected to put Vietnam's unemployment rate down to 2.7% in 2021 from 3.3% of last year, which would then further decline to 2.4% in 2022. For the global economy, the IMF expected the world's growth to stay around 6%,

0.8 percentage point higher than its previous forecast last October, reflecting additional fiscal support in a few large economies and the anticipated vaccine-powered recovery in the second half of the year. "Thanks to unprecedented policy response, the COVID-19 recession is likely to leave smaller scars than the 2008 global financial crisis," stated the IMF in a statement. "However, emerging market economies and low-income developing countries have been hit harder and are expected to suffer more significant medium-term losses," it added. At the virtual 2021 Spring Meetings held on April 7, IMF Managing Director Kristalina Georgieva called for governments to collaborate and provide vaccines to everyone, saying "faster progress in ending the health crisis could add almost US\$9 trillion to global GDP by 2025—best value for public money in our times—but this window of opportunity is closing fast." Georgieva revealed the IMF would allocate funding of US\$650 billion to help address the long-term global need for reserve assets and provide a substantial liquidity boost to all country members, especially the most vulnerable.

Source: <http://hanoitimes.vn/imf-maintains-vietnam-gdp-growth-forecast-at-65-in-2021-316951.html>