

Highlight News / June 9/2021



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Almost 80,000 tourists registered in first weekend of June



Cambodia News | 8 June, 2021

A total of 76,698 domestic visitors toured the country, especially ecotourism areas, during first weekend of this month, according to Thong Khon, Cambodian Minister of Tourism. The figure shows a remarkable increase of 7.19 percent compared to the previous week, but a decline of 49.88 percent compared to the same period of 2020. Of the domestic visitors, he pointed out, 75,786 were national tourists, and 912 were foreign visitors. The most visited tourism destinations were Kratie province, followed by Battambang, Kampot, Preah Sihanouk, Siem Reap, and Kampong Speu provinces, the Minister added. The Ministry of Tourism has so far advised the provincial and municipal tourism departments and tourism-related businesses as well as other relevant parties to strengthen the health preventive measures to ensure safety of the tourists and community.

Source : <https://www.khmertimeskh.com/50869919/almost-80000-tourists-registered-in-first-weekend-of-june/>

Cashew nuts bound for Japan



Cambodia News | 8 June, 2021

A total of 7.6 tonnes of processed cashew nuts from Chey Sambo Cashew Nut Processing Handicraft in Kampong Thom province have been exported in its first direct shipment of the food to Japan. The commodity reached a port in Japan earlier in June after spending a month being shipped from

Cambodia to Japan. This is the first batch of cashews to Japan under a contract with Japan-based Top Planning Japan Co Ltd. A second batch of nine tonnes will be made later this month with others to follow on a regular basis, according to In Lai Huot, founder of Chey Sambo Cashew Nut Processing Handicraft. “We have successfully exported our first shipment to Japan. Now we are preparing to dispatch the second batch of processed cashew nuts to the Japanese market, which will be made in June,” she said yesterday. Handicraft, formed in 2019, collects cashews from 100 farmer families who plant the crop on more than 700 hectares of land in Kampong Thom province. Veng Sakhon, minister of Agriculture, Forestry, and Fisheries, applauded the success of Handicraft in exporting to Japan. He said the export of cashews to Japan reflects more widely opened markets for agricultural products. Handicraft plans to increase capacity of processing for dried cashew nuts if demand increases, Lai Huot said. Currently, the biggest market for the Kingdom’s cashew nuts is Vietnam. Data from the Ministry of Agriculture, Forestry and Fisheries shows that in the first five months of 2021 Cambodia exported 801,732 tonnes of cashew nuts to Vietnam – a period-on-period increase of 321 percent – with the rest shipped to China, India, Japan, the United Arab Emirates and Thailand. Cashew cultivation in Cambodia covered an area of 258,984 hectares in 2020. The cultivation area will reach 162,294 hectares in 2021, with an average yield of 1.49 tonnes a hectare.

Source : <https://www.khmertimeskh.com/50870058/cashew-nuts-bound-for-japan/>

Laos pledges cooperation with MRC for responsible Mekong development



Laos News | 9 June, 2021

Laos has committed to full cooperation with the Mekong River Commission (MRC) in addressing challenges to sustainable development on the river and improving the overall state of the basin over the next decade. Speaking during a recent online meeting, Minister of Natural Resources and Environment Mrs Bounkham Vorachit told the CEO of the MRC Secretariat, An Pich Hatda, that Laos is fully committed to the principles and objectives of sustainable development through MRC cooperation. Mr An Pich Hatda reported on the rollout of the new ten-year Basin Development Strategy for the Mekong River Basin, saying that a five-year Strategic Plan is well under way to enable the Mekong countries, including Laos, to address emerging challenges. Acknowledging the CEO's report that funding had mostly been secured to execute the Strategic Plan from 2021-2025, Mrs Bounkham stressed the importance of effective implementation and support for the four Member Countries, including through the MRC's ongoing and planned support for flood and drought forecasting in Laos. Mr Hatda said the MRC Secretariat had been working closely with related Lao ministries and the Lao National Mekong Committee Secretariat on a few key strategies that were pending MRC

approval. They include the Sustainable Hydropower Strategy, Preliminary Design Guidance 2020, and Transboundary Environmental Impact Assessment. The MRC looks forward to these strategies and guidance being approved, and the MRC Secretariat and Lao National Mekong Committee are working to ensure that key issues raised by Laos are addressed and resolved, Mr Hatda said. Next year Laos is due to host the 4th MRC Summit and International Conference, which takes place every four years. But in light of the Covid-19 pandemic Mr Hatda suggested that the meeting be held in April 2023. In response, Mrs Bounkham said she supported the proposal and would consult with other Member Countries. The two partners also discussed the importance of reassuring other Member Countries of their concerns around the Sanakham hydropower project currently undergoing the MRC six-month prior consultation process, which began in May last year. Because of the Covid-19 pandemic and in order to ensure a meaningful public consultation, the six-month process has not yet been concluded. In the meantime, Laos and the other Mekong nations support actions to address current and future challenges facing the Mekong River.

Source : https://www.vientianetimes.org.la/freeContent/FreeContent_Laos_109.php

Cultivation of sesame succeeds in Myothit



Myanmar News | 8 June, 2021

Local people in Phayagyi ward, Myothit township, Magway region are growing the black sesame the whole year using underground water. Their cultivation has succeeded. The people are ploughing their fields systematically even though it has not yet rained. The black sesame seeds started to be grown on 24 April. After having the nursery plants, the plants are transplanted in one acre of farmland and irrigated with water spraying through a pipe sprinkler system. The sesame plants could yield after 100 days of cultivation, said U Kyaw Soe, a sesame grower. Myanmar exports the sesame to China mainly via the border route. Sesame is cultivated in the country throughout the year. Myanmar especially grows white sesame, brown sesame and black sesame and exports them. — Myint Myint Htway (IPRD)/GNLM

Source : <https://www.gnln.com.mm/cultivation-of-sesame-succeeds-in-myothit/#article-title>

International organizations hold optimistic view on Vietnam economic outlook



Vietnam News | 8 June, 2021

Standard Chartered Bank has become the latest name among foreign economic institutions making positive forecasts on Vietnam's GDP growth with an expansion rate of 6.7% for this year, and 7.3% in 2022. HSBC in its April report also expected the country's economic growth to stay at 6.5% in 2021, while Fitch Ratings even put it at 7%. Tim Evans, CEO of HSBC Vietnam, highlighted the huge interests from foreign businesses in Vietnam when he

addressed over 300 firms from the UK participating in a recent webinar jointly hosted between the bank and the Foreign Investment Agency to promote the trade opportunities between the two countries. According to Evans, the strong participation of UK businesses is the evidence that many are considering Vietnam as an attractive investment destination, and the government would again put this fourth Covid-19 outbreak under control just like previous flare-ups. Since the emergence of Covid-19, the brand of Vietnam has further been rising in the eyes of investors, he noted. Sharing the same view, Director of Fitch Ratings in Asia Pacific Sagarika Chandra said the rating agency forecast a positive outlook for Vietnam's economy in the medium term despite the current Covid-19 situation in the country. Chandra referred to Vietnam's strong export performance and growing foreign direct investment (FDI) inflows in the first five months of this year, adding Vietnam's business environment has been improved compared to those of countries in the same rating bracket. These factors should drive Vietnam's economy going forward in the medium term, she added. Meanwhile, General Director of Standard Chartered in Vietnam Michele Wee said the progress of the Covid-19 vaccination program should be the key factor influencing the country's economic performance in the near future. Wee said a faster vaccine roll-out would reduce pressure on the banking sector as its program of freezing and waiving interest payments for customers is coming to an end by late 2021, in turn exposing weaknesses

in the quality of banks assets. Evans from HSBC Vietnam also warned slow vaccination program could limit foreign investors' access to Vietnam's market, especially as FDI attraction has been a strong point of the economy so far. This year, the Vietnamese government set a growth target of 6.5%, a significant improvement from the 2.91% growth recorded in 2020.

Source : <http://hanoitimes.vn/international-organizations-hold-optimistic-view-on-vietnam-economic-outlook-317653.html>

Vietnam a bright spot for foreign investors: experts



Vietnam News | 8 June, 2021

Hanoi (VNA) – Vietnam has been chosen among leading destinations in Southeast Asia by Japanese investors, Nakajima Takeo, Chief Representative of the Japan External Trade Organisation (JETRO) in Hanoi, has said. The country's population is forecast to hit 106 million by 2050 with the middle class on the rise, which turns the market into a favourable one for retail businesses, according to JETRO. Vice Chairman of the European Chamber of Commerce in Vietnam (EuroCham) Torben Minko said that European firms are confident about Vietnam's efforts in COVID-19 prevention and control, as industrial parks maintain operations, the number of laid-off workers is kept to a minimum and the supply chain is maintained. A recent survey by EuroCham revealed that the Business Climate Index (BCI) hit

73.9 points in the first quarter of this year, the highest level since the Q3 2019, before the pandemic broke out. When asked about the prospects of Vietnam's business environment in the next quarter, 67 percent predicted either "excellent" or "good" - a 12 percent increase compared to the previous one. EuroCham Chairman Alain Cany said that while COVID-19 wreaks havoc in countries around the world, Vietnam can be certain that companies can operate their business without interruptions. For her part, Michele Wee, Chief Executive Officer at Standard Chartered Bank Vietnam, said that FDI influx to Vietnam will be maintained in the medium term. The country posted a GDP growth rate of 2.91 percent in 2020, being among economies with the highest economic expansion in the year. Foreign investors pumped nearly 14 billion USD into the country as of May 20, a year-on-year increase of 0.8 percent, according to the Ministry of Planning and Investment. Disbursed FDI in Vietnam hit 7.15 billion USD in the first five months, an increase of 6.7 percent compared to the same period last year. Global credit rating agencies of Moody's, S&P and Fitch recently revised Vietnam's outlook to "positive".

Source : <https://en.vietnamplus.vn/vietnam-a-bright-spot-for-foreign-investors-experts/202722.vnp>