

Highlight News / June 15, 2021



- Cambodia set to increase exports of processed cashew nuts to Europe, USA, Canada, China and Australia markets
- GTI announces suspension of production because of Covid-19
- State, private sectors set up joint venture dry port company to develop Lao logistics
- Livestock, fisheries attract five foreign investment projects in seven months
- Vietnamese lychees with origin tracing stamp hit shelves in France
- Budget collection up over 15 percent in five months



ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)

Cambodia set to increase exports of processed cashew nuts to Europe, USA, Canada, China and Australia markets



Cambodia News | 14 June, 2021

After the success of Cambodian cashew exports to Japan, the sector is now setting its eyes on fresh new markets where demand for cashew's are high. These new market areas comprise Europe, USA, Canada, China and Australia. This announcement was made during the visit of Veng Sakhon, Minister of Agriculture, Forestry and Fisheries, to inspect the cashew processing activities of Chey Sambo Cashew Craft on June 13. The future direction of Top Planning Japan (TPJ) in cooperation with Chey Sambo Cashew Nut Handicraft, located in Trapeang Arak Village, Chey Commune, Kampong Svay District, facilitated by the Department of Agriculture and Industry, is to increase exports to these new markets mentioned. To enable this, the company is set to increase the production and processing of cashew nuts to 20 tons a month as well as increase the amount of fresh cashew nuts to 1,000 tons in 2021. At the same time, in cooperation with the Cambodian Cashew Association, a new warehouse for fresh cashew nuts with a storage capacity of at least 5,000 tons is to be built to ensure the supply quantity and contract price. By 2023, TPJ plans to build a processing plant with a production capacity of up to 2,000-3,000 tons a year.

Source:<https://www.khmertimeskh.com/50873657/cambodia-set-to-increase-exports-of-processed-cashew-nuts-to-europe-usa-canada-china-and-australia-markets/>

GTI announces suspension of production because of Covid-19



Cambodia News | 14 June, 2021

Cambodia Securities Exchange (CSX) listed Grand Twins International (Cambodia) Plc (GTI) announced on Friday that the Ministry of Health and Phnom Penh City Hall instructed it to close its factory until June 20. More than 200 garment workers had tested positive for Covid-19, the company said in a statement. "The suspension of the company's production has a significant impact on the company's ability to export products to customers in a timely manner and also affects the company's revenue," the statement read. Grand Twins International is the only garment factory listed on the Cambodia Securities Exchange. The company has traded downwards over the last 30 days with the value of shares dropping more than 6.52 percent from 4,600 riel. The company's share price, trading under the ticker "GTI" remained unchanged on Friday after the announcement was released, ending the session at 4,300 riel per share. Source:<https://www.khmertimeskh.com/50873330/gti-announces-suspension-of-production-because-of-covid-19/>

State, private sectors set up joint venture dry port company to develop Lao logistics



Laos News | 14 June, 2021

A joint venture agreement was signed in Vientiane on June 10 to establish Thakhek Dry Port Co Ltd, which will develop “Thakhek Dry Port” as a gateway for international goods and encourage Laos to become a regional and international logistics service centre. On behalf of the government, Lao Logistics State Enterprise Managing Director, Mr Souliya Manivong, and from the private sector, Greater Mekong Logistics Co Ltd Managing Director, Mr Phutphornxai Luanglath, International Transport Co Ltd Director, Ms Thounsavanh Sichanthongthip, and Speed Intertransport Co Ltd representative, Mr Lam Cho Shing, witnessed the signing of this agreement by the Department of State-Owned Enterprises and Insurance Management Director General, Dr Sonphet Inthavong. The total initial capital of Thakhek Dry Port Co Ltd is worth over 157 billion kip. The Lao government (through the Lao Logistics State Enterprise) holds a 30 percent share in the venture and the private sector (on behalf of the three companies by Greater Mekong Logistics Co Ltd) holds a 70 percent share. Of this 70 percent, Greater Mekong Logistics Co Ltd, International Transport Co Ltd and Speed Intertransport hold a 52.5 percent,

10.5 percent and 7 percent share respectively. Thakhek Dry Port Co Ltd aims to develop Thakhek Dry Port as a gateway for international goods and encourage Laos to become a regional and international logistics service centre through the Khammuan border crossing. The development of the “Thakhek Dry Port” is part of the government’s strategic plan on “Freight Transport and Logistics Development in Laos”. This identifies the importance of and the need to develop ports in Laos, and is also in line with the country’s policy to move from being “landlocked” to “land-linked” or “transit services” to enhance the transport and logistics potential of Laos. “Thakhek Dry Port” will serve as a hub for gathering and distributing modern and integrated logistics products and services, and will contribute to the reduction of illegal transshipment and logistics costs. This will enable Lao business ventures to compete within the global market, and fully meet the needs of customers. Thakhaek district in Khammuan province is suitable for its geographic location and in terms of the volume of international traffic, which is increasing significantly. The district is located along the strategic four-directions linked road, with easy access to highway No.12 connecting Phnom Penh, Thailand, to Jaloe in Vietnam, which is the shortest route from Laos to Vietnam and lies on highway No.13, which is the main arterial road in Laos. Thakhaek district has the potential for service-transit

and is close to neighbouring countries, making it possible to import goods through the service and accommodate goods from neighbouring provinces such as Borikhamxay and Savannakhet for exporting and importing goods from Thailand, and exporting them to Vietnam in order to ship to China. This has the potential to turn “Thakhek Dry Port” into a regional land transport hub. “Dry Port” refers to a logistics site located inland that is a centre for loading and unloading goods and can receive, store, distribute, open and store goods in containers in line with the terms of international agreements. It is also an international border checkpoint for the transport of goods in-out and transiting the country.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent_State_114.php

Livestock, fisheries attract five foreign investment projects in seven months

 Myanmar News | 14 June, 2021

Livestock and Fisheries sector has attracted five foreign investment projects as of April-end in the current financial year 2020-2021 since October, according to the Directorate of Investment and Company Administration (DICA). Those businesses brought in over US\$20 million, including the expansion of investments by the existing joint ventures. They are executing poultry farm, pig farming and sales of pigs, production and farming of

broiler and shrimp, as per data of the DICA. Since 1988-1989 FY, about \$926.218 million of FDI have flowed into the livestock and fisheries sector. Next, 16 countries have put investment in the livestock and fisheries sector so far. Among them, Thailand has topped the list of investments, with over \$380 million, followed by Singapore with about \$130 million. Myanmar’s livestock and fisheries sector are crucial to the livelihoods of many vulnerable households and contribute to improving nutritional outcomes in the country. — KK/GNLM

Source: <https://www.gnlm.com.mm/livestock-fisheries-attract-five-foreign-investment-projects-in-seven-months/>

Vietnamese lychees with origin tracing stamp hit shelves in France

 Vietnam News | 14 June, 2021

VOV.VN - The first batch of fresh lychees originating from the northern province of Hai Duong have hit the shelves of a supermarket chain in France, thereby marking the first time that the local fruit has been imported to the European country via official channels. The move comes following the enforcement of the Vietnam-EU Free Trade Agreement (EVFTA) in August 1, 2020. The shipment of approximately a tonne of lychees arrived at the Paris Charles de Gaulle Airport in France on June 12 and can be purchased at Thanh Binh Jeune, a supermarket chain specialising in selling goods of Asian origin, especially those from Vietnam. Ngo Minh Duong, chairman of Thanh Binh Jeune

Company, said overseas Vietnamese in France are highly appreciative of the quality of fresh lychees which originate from the Vietnamese market. Moving forward it is expected that the company will continue to import roughly five tonnes of lychees from now until the end of the season. Duong went on to state that the official import of lychees the EVFTA implementation along with the application of quality standards and the rule of origin have clearly reflected the company's professionalism and help the products to become more reliable among foreign consumers. At present, Thanh Ha lychees are sold at the supermarket for €18 per one kilo box, equivalent to more than VND500,000 per kilo. Vu Anh Son, head of Vietnam's Trade Office in France, said the successful export of a lychee batch labeled with the Vietnamese itrace247 origin tracing stamp clearly demonstrates the Vietnamese Government's determination to support firms amid the complicated nature of the COVID-19 pandemic. Son noted that in order to penetrate the most demanding market in Europe, the European - American Market Department under the Ministry of Industry and Trade (MoIT) has continuously urged Vietnamese trade offices abroad to seek new outlets specifically for Vietnamese agricultural products. In order to adapt to France's continuous lockdowns and social distancing measures, Vietnam's Trade Office and the Vietnamese Embassy in France have co-ordinated efforts with local and French agencies to deploy online trade promotion activities to introduce the potential of Vietnamese agricultural products to

French businesses. The Vietnamese trade office has initiated plans to support local firms as they export nearly one tonne of lychees every week, along with over 10 tonnes via air and marine routes, this year. The office therefore revealed that negotiations are also underway to bring more shipments of lychees and other Vietnamese agricultural products to the Rungis market system, or Tang Frères, the largest Asian supermarket chain in France. After the conclusion of events aimed at promoting Vietnamese lychees at Asian supermarkets, the Vietnam Trade Office and the Vietnamese Embassy in France will co-ordinate alongside other units to introduce the product within the framework of the Vietnam Food Festival 2021 in Paris.

Source: <https://english.vov.vn/en/economy/vietnamese-lychees-with-origin-tracing-stamp-hit-shelves-in-france-866010.vov>

Budget collection up over 15 percent in five months



Vietnam News | 14 June, 2021

Hanoi (VNA) – State budget collection was estimated to reach 98.6 trillion VND in May, pushing total revenue in the first five months of 2021 to 667.9 trillion VND (nearly 29 billion USD), equivalent to 49.7 percent of the yearly estimate, up 15.2 percent year on year, the Ministry of Finance has reported. Of the amount, contributions to the central budget totalled 347 trillion VND, fulfilling 46.9 percent of the yearly target, while local budget revenue was 320.9 trillion VND, equivalent to 53.1 percent of the

estimate. Meanwhile, State budget spending was 125.8 trillion VND in May and 581.6 trillion VND in the first five months, equivalent to 34.5 percent of yearly estimate, similar to that in the same period last year, according to the ministry. Spending on development and investment was at 102 trillion VND, representing 21.4 percent of the estimate, including 47.8 trillion VND for debt payment and 430.8 trillion VND for regular expenditure./.

Source: <https://en.vietnamplus.vn/budget-collection-up-over-15-percent-in-five-months/203000.vnp>
