

*Highlight News / September 02/2021*



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## Japanese investments to diversify economy praised



*Cambodia News | 01 September, 2021*

The 22nd Cambodia-Japan Joint Committee met via video conference with more than 130 members of the private sector in attendance this week. Discussions focused on minimum wage, taxes, logistics, energy supply, automobile imports, human resource development and organising workshops to better understand supply chains, according to a statement issued by the Council for the Development of Cambodia (CDC). A total of 145 projects worth a total of \$2.8 billion were approved by the CDC with 66 located in special economic zones, according to a news release. CDC Secretary-General Sok Chenda Sophea expressed appreciation for Japanese investments in the Kingdom, particularly in the non-textile manufacturing sector, which has helped to diversify the Kingdom's economy away from labour-intensive jobs, according to the statement. Sophea, who is also vice-chairman of the Supreme National Economic Council, expressed hope that All Nippon Airways would soon resume flights to the Kingdom and boost trade and investment between the two countries. He also expressed appreciation to the Japanese government for its assistance during the pandemic having provided 1 million doses of AstraZeneca vaccines, ambulances and protective equipment. Japanese Ambassador Masahiro Mikami recognised the Kingdom's noteworthy vaccination record and commended the CDC's

efforts to foster a positive investment environment for Japanese firms. Representatives from the government, Japan International Cooperation Agency, Japan External Trade Organization and Japan External Trade Organization attended the meeting. The bilateral meetings have taken place annually since 2009.

Source : <https://www.khmertimeskh.com/50927114/japanese-investments-to-diversify-economy-praised/>

## Rising prices and short supply present fresh opportunities for coffee farmers



*Cambodia News | 01 September, 2021*

Cambodia could cash in on soaring prices of its main coffee crop, Robusta, but it needs to be quick. Wholesale prices have jumped by around 50 percent this year after frosts and erratic rainfall in Brazil left the world's biggest producer short of supplies. The bitter bean has more caffeine than Arabica but is mainly used in instant coffee because many discerning baristas say their customers prefer the smoother, sweeter taste of Arabica. The Kingdom can't produce much Arabica because the plants thrive in cool, high altitudes. Robusta is a hardier variety, which thrives in Cambodia's key coffee plantations in Mondulkiri and Ratanakiri provinces. While the price is right at the moment Cambodia may not have the crop to cash in. The Coronavirus pandemic has hit Cambodia's farmers and exporters hard, causing labour shortages and transportation problems. Cambodia's coffee exports fell 54.4

percent by value between 2019 and 2020 to \$16,550 with export volume last year at just 965 tonnes of beans, according to data from the Tridge website, which connects buyers such as Walmart and Costco with sellers of crops and other agricultural products. In 2018, exports were worth \$133,620. In 2019, they were worth 36,310. The Kingdom's overseas coffee sales are dwarfed by Vietnam, the world's fifth-biggest exporter, which controlled 6.4 percent of the global market last year, exporting \$1.74 billion of beans. Vietnam's coffee farmers have a problem though: They can't get the crops to the shops because Ho Chi Minh City is in lockdown and it is the main port for exports to the country's key coffee markets. Cambodia's biggest bean buyer is the UK, which took more than half the Kingdom's coffee exports last year, followed by Norway, which took one fifth. Last year there was talk of Thailand getting in on production in Cambodia because farmers there could not grow enough beans to meet domestic demand. Bangkok-based CP Group sent a delegation to Phnom Penh to talk with Cambodia's commerce minister about buying plantations in the Kingdom. The company already operates agriculture businesses in Cambodia, breeding pigs, poultry, shrimp and fish and producing animal feed – but coffee is still off the menu. If coffee producers want to cash in on rising Robusta prices, they may have a small window of opportunity. “The supply of Robusta coffee is replenished, while the market is concerned that demand will slow down due to the spread of the new [Delta] virus strain, causing many

countries to re-establish stronger social-distancing measures,” said Vietnam's Tieudung news website.

Source : <https://www.khmertimeskh.com/50927112/rising-prices-and-short-supply-present-fresh-opportunities-for-coffee-farmers/>

## Technical and financial assistance essential for LDCs: Minister



*Laos News | 02 September, 2021*

Least developed countries (LDCs) require technical and financial assistance and help from other nations to develop human resources so that they can overcome key challenges. This was one of the messages delivered by the Lao Minister of Foreign Affairs, Mr Saleumxay Kommasith, at the High-Level Regional Review of the Istanbul Programme of Action (IPoA) for least developed countries, which is being held during August 30-September 2. Mr Saleumxay highlighted the importance of valuable support from friendly countries and international organisations to strengthen the capability of LDCs to respond to the Covid-19 crisis and to smoothly graduate from the LDC status as planned. Alleviating poverty and exiting the LDC status are among the major goals of the Party and the government of Laos, according to the Ministry of Foreign Affairs. Globally, of the seven LDCs scheduled to graduate by 2026, five are in the Asia-Pacific region. They are Bhutan, which is expected to graduate in 2023, the Solomon Islands in 2024, and Laos, Bangladesh and Nepal in

2026. The United Nations Committee for Development Policy has extended the transition period by two more years for Laos, Bangladesh and Nepal. Even if Laos can exit the LDC status in 2026, the poverty reduction programme will remain high on the agenda of the Party and the government to ensure the well-being of its citizens. Over the past 10 years, Laos has incorporated the IPoA into its national socio-economic development plan in different periods to boost growth and poverty reduction. However, Laos is struggling to contain the spread of Covid-19 and rebuild its economy to overcome financial and economic difficulties. The Asia Pacific Regional Review is essential as 12 out of 46 LDCs are situated in the region, according to a report from the UN Economic and Social Commission for Asia and the Pacific (UNESCAP). The LDCs are making considerable progress in socio-economic development, particularly in reducing income poverty and investing in human resources and infrastructure, enabling most of the countries of this region to fulfil the criteria for graduation. The regional review, held via videoconference, is aimed at highlighting the accomplishments in implementing the Istanbul Programme of Action in Asia-Pacific LDCs during 2011-20, sharing best practices and lessons learned, and identifying obstacles and constraints. The conference will also identify effective

international and domestic policies in the light of the outcome of the appraisal, and new and emerging challenges and opportunities and the means to address them. Besides, officials at the conference discussed documents to prepare for the Fifth United Nations Conference on the Least Developed Countries, which will take place in Doha, Qatar in January 2022.

Source : [https://www.vientianetimes.org.la/freeContent/FreeConten\\_Technical171.php](https://www.vientianetimes.org.la/freeContent/FreeConten_Technical171.php)

## Rice price rises by K2,800 per bag in maximum within one month



*Myanmar News | 01 September, 2021*

The prices of rice have risen by K800 to K2,800 per bag within a month, along with the spike in other commodity prices, as per the domestic market's data. On 1 August, the prices of rice moved in the range of K27,500-K42,100 per bag depending on the quality and varieties of the rice, whereas the prices surged to K29,100—44,900 per bag on 31 August. The figures showed a gap of K800 to K2,800 per bag depending on the varieties of the rice. The staple rice price has gradually increased from the previous months. The prices of rice have stayed in the upward trend since May. Furthermore, as per the 2020 rice price data, the price of staple rice usually increases in the rainy season. Consequently, the price gain is expected during the monsoon season of this year. Additionally, the restriction measures to

contain the spread of COVID-19 and natural disasters affected the prices. The price is expected to remain bullish in the coming months. – NN/GNLM

Source : <https://www.gnlm.com.mm/rice-price-rises-by-k2800-per-bag-in-maximum-within-one-month/>

## Exports to Japan top \$694 mln in nine months



*Myanmar News | 01 September, 2021*

The value of trade between Myanmar and its development partner Japan exceeded over \$966.66 million in the current FY. Japan is placed as the third-largest exporting country of Myanmar. THE value of export to Japan in the past nine months (October-June) of the current financial year 2020-2021 touched about US\$694.964 million while import was valued at only \$271.7 million, according to the data of the Ministry of Commerce. The value of trade between Myanmar and its development partner Japan exceeded over \$966.66 million in the current FY. Japan is placed as the third-largest exporting country of Myanmar. Myanmar's export items to Japan are garments, marine products, rice, black sesame, green grams, rubber and other products. In return, it imported machines and machine equipment, electronic equipment, fertilizers, chemical products, medicines, automobiles, and other products. Bilateral trade values have registered \$1.92 billion in the last FY2019-2020, \$1.89 billion in the FY2018-2019, \$1 billion in the

2018 mini-budget period, \$1.92 billion in the 2017-2018FY, \$2 billion in the 2016-2017FY and \$1.84 billion in the 2015-16FY, respectively. This FY, three enterprises from Japan were approved to make initial investments of \$518 million into the country, according to the data of the Directorate of Investment and Company Administration (DICA). Japan has made up over 34.7 per cent of total FDI in the Thilawa Special Economic Zone. The Japan International Cooperation Agency (JICA) offers loans such as ODA loans and two-step loans intending to bring about socio-economic development in Myanmar. – KH/GNLM

Source : <https://www.gnlm.com.mm/exports-to-japan-top-694-mln-in-nine-months/#article-title>

## Retail sales of goods and services plunge in January-August



*Vietnam News | 01 September, 2021*

HÀ NỘI —The nation's total revenue from retail trade and services reached over VNĐ3 quadrillion (US\$133.55 billion), down 4.7 per cent in the first eight months of 2021 compared to a modest 1.1 per cent decline seen in the same period of last year, the latest report from the General Statistic Office (GSO) has shown. In August alone, the total retail sales of goods and services saw strong declines of 34 per cent year-on-year and 10.5 per cent month-on-month to VNĐ279.8 trillion as many localities had to implement strict social distancing measures and

restrictions under the Government's Directive 16 due to the spread of the COVID-19 pandemic nationwide. In the eight-month period, retail sales surpassed VNĐ2.49 trillion, accounting for 82.1 per cent of the total retail sales of consumer goods and services, 1.4 per cent lower than last year's corresponding period, the GSO said. Reductions were seen in the sales of cultural and education products, down 9 per cent; home appliances (7.5 per cent); textile and garment (6 per cent) and vehicles (3.1 per cent). Localities recording strong retail sales decreases in the period due to the negative impact of the pandemic included HCM City with 14 per cent; the central province of Khánh Hoà with 8.1 per cent and Hà Nội with 2.1 per cent. Similarly, total retail sales of accommodation, catering services was estimated at VNĐ254.3 trillion, down 20 per cent year-on-year or making up 8.4 per cent of the total revenue with significant declines recorded in many cities and provinces including Hà Nội and Bình Dương with 21.5 per cent; HCM City (20 per cent); Đà Nẵng (14.3 per cent); Đồng Nai (14 per cent); and Cần Thơ (8.9 per cent). Retail sales of travel and tourism services also experienced a strong slump of 62 per cent to an estimated VNĐ4.5 trillion. Localities that posted the lowest revenue from tourism and services in the period were Khánh Hoà (89 per cent); Quảng Nam (83 per cent), Thừa Thiên- Huế (64 per cent);

Nghệ An (67 per cent); HCM City (52 per cent); Hà Nội (50 per cent) and Hải Phòng (47 per cent). Meanwhile, revenue from other services hit VNĐ286 trillion, down 14 per cent or equivalent to 9.4 per cent of the total revenue. According to Phú Hưng Securities Corp, the COVID-19 pandemic has caused difficulties and Việt Nam has not yet deployed vaccines for the entire population, which affects the purchasing power of consumers. Moreover, the income of a part of consumers that was reduced due to the COVID-19 pandemic has not been able to improve in the short term. The company estimates the growth rate of total retail sales of goods and services under the following two scenarios. In the first scenario in which vaccinations for the whole population are deployed in the third quarter of 2021, the growth rate of Viet Nam's retail industry could reach 9.6 per cent year-on-year. In the second scenario in which vaccinations are implemented in the fourth quarter of 2021, the growth rate of Việt Nam's retail industry could reach 8 per cent year-on-year. A strategy approved recently by Prime Minister Phạm Minh Chính revealed that domestic trade is expected to contribute 15-15.5 per cent of national GDP by 2030. Under the strategy, Việt Nam expects to set up sustainable supply chains in the country that will ensure the effective implementation of regulations on food safety and quality, origin tracing,

and environmental protection. It aims to ensure the fast and stable development of domestic trade, build the Việt Nam-made brand, protect the interests of both enterprises and customers while also meeting demand for socio-economic development. Total revenue from retail trade and services would average 13-13.5 per cent annually in the 2021-30 period and 12-12.5 per cent annually in the 2031-45 period, the strategy predicted. By 2030, revenue from e-commerce is set to account for 10.5-11 per cent of national retail sales with a growth rate of 20-21 per cent. It also said 40-45 per cent of small and medium enterprises operating in trade will take part in major domestic and foreign e-commerce platforms by then as well. To this end, the strategy emphasised the importance of improving local investment and the business environment. It said transforming domestic trade promotion and improving infrastructure for trade, especially in rural and remote areas, was key. Priority would be also given to improving infrastructure for trade especially in rural and remote areas, forming sustainable distribution channels for Made-in-Việt Nam products and training a high-quality workforce to meet the growing demand of global trade integration. — VNS

Source : <https://vietnamnews.vn/economy/1022936/retail-sales-of-goods-and-services-plunge-in-january-august.html>

## LG Display raises investment at Vietnam factory by \$1.4 bln: local govt



*Vietnam News | 01 September, 2021*

Vietnam has awarded a licence to South Korea's LG Display that will see it raise its investment in the northern port city of Hai Phong by \$1.4 billion, the city's People's Committee said on Tuesday. The investment will boost the company's OLED display output at the Hai Phong factory to 13 million to 14 million units per month, from the current 9.6 million to 10.1 million monthly units, the committee said in a statement. The additional \$1.4 billion will raise the LG Display investment to \$4.65 billion. The company did not immediately respond to a request for comment. The additional investment would generate 10,000 new jobs and create export revenue of \$6.5 billion a year, the committee said.

Source : <https://tuoitrenews.vn/news/business/20210901/lg-display-raises-investment-at-vietnam-factory-by-14-bln-local-govt/62885.html>