

Highlight News / September 08/2021



- Cambodia, Thai business councils agree more trade
- Construction of first deep port terminal at Sihanoukville rescheduled for 2022
- Over US\$8.8m to be spent on infrastructure upgrade in Vangvieng
- Watermelon in Magway sells well
- Agro-forestry-fishery sector earns smaller trade surplus in Jan-Aug
- Over \$827 million allocated to Covid-19 fight in 8 months



ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (Aiti)



Cambodia, Thai business councils agree more trade



Cambodia News | 7 September, 2021

The newly-established Cambodia Business Council Association (CBC) and Thai Business Council in Cambodia (TBCC) yesterday signed a memorandum of understanding (MoU) to cooperate on boosting trade activities and investment between the two countries. The MoU, signed by CBC's President Sambath Sothea and TBCC President Jiranan Wongmongkul, has several purposes – to provide and exchange information and connections for business, trade and development, exchange business networks, join support or activities of marketing channels in order to promote business and investment opportunities, culture exchanges and social connectivity and to perform other activities for the common interest. Sambath Sothea said in the signing ceremony that through the partnership between the business bodies will enhance facilities of providing information to businessmen from Thailand and from Cambodia. “The cooperation is to facilitate and further boost investment and businesses of Cambodia, including Cambodian products in Thailand and Thai businesses and investments in Cambodia,” Sothea said. “It is a new way for us to think again how we can collaborate, how we can join together. It is the main lesson from the Covid-19 and will help us to strengthen our relationship and to move together with some new projects and some new plans in the

future.” In May, the Cambodian embassy launched the CBC to serve as a one-stop centre for business trade and investment, as well as cultural and tourism exchanges between Cambodia and Thailand. TBCC's President Jiranan Wongmongkul said the Cambodia Business Council Association in Thailand will facilitate and promote investment opportunities in Cambodia. “Now we have CBC in Thailand, so Thai businesses and investors will [find it] easy to access information related to investment before they decide to step into Cambodia,” she said. “Now, we have learnt that many companies in Thailand wish to expand their businesses and investment to Cambodia. When we have the CBC at the Cambodian embassy in Thailand, they will get more detail of investment opportunities.” Bilateral trade between Cambodia and Thailand fell during the first six months of 2021 by 1 percent to 3.982 billion from the \$4.025 billion recorded during the first semester of 2020, according to official figures. Cambodian exports dropped 33 percent to approximately \$516 million while imports from Thailand were pegged at \$3.466 billion, resulting in a vast trade deficit of billions.

Source : <https://www.khmertimeskh.com/50930585/cambodia-thai-business-councils-agree-more-trade/>

Construction of first deep port terminal at Sihanoukville rescheduled for 2022



Cambodia News | 7 September, 2021

The construction of the first phase of deep-water port terminal of listed Sihanoukville Autonomous Port (PAS) has been delayed till next year and is set to complete by 2025, according to the port's senior official. The deep port terminal of 350 metre long with a water depth of 14.50 metres can handle container vessels of 13 metre deep, and medium-sized vessels with a capacity of 5,000 TEUs. The construction had previously been scheduled to start in mid-2021. "The postponement of construction is due to slower-than-planned layout design," Mr. Thay Rithy, Deputy Director General of Sihanoukville Autonomous Port said on Monday. "The construction is rescheduled for mid-2022." The \$218 million project has been developed under the Official Development Assistance (ODA) from Japan. Chea Vannak – AKP

Source : <https://www.khmertimeskh.com/50930380/construction-of-first-deep-port-terminal-at-sihanoukville-rescheduled-for-2022/>

Over US\$8.8m to be spent on infrastructure upgrade in Vangvieng



Laos News | 8 September, 2021

More than US\$8.8 million is being spent to improve infrastructure, including construction of a road leading to Kaeng Nyui waterfall in the tourist hotspot of Vangvieng in Vientiane province. The upgrade is being funded by the Asian Development Bank and will also include the construction of the Nam Xong Bridge and a road on the west side of the Nam Xong river. Vangvieng district Governor Mr Bounchan

Malavong said construction of the road to Kaeng Nyui waterfall will begin soon and will take 24 months to complete. A contract for the work was signed on July 23 by the Ministry of Information, Culture and Tourism and Xaya Construction and Repair Co., Ltd. Head of the Road Construction Project and Tourism Facility, Mr Soun Manivong, addressed a meeting on September 3 to discuss pre-construction work with the contractor. The existing road to the Kaeng Nyui waterfall will be paved over a distance of 6 kilometres and will be 6 metres wide. A parking area, shops, and sidewalks will be built. The construction of a road and a bridge on the west side of Vangvieng district will involve a double layer of asphalt over a distance of 26-kilometres and a road width of 6 metres. Drainage will be improved, an existing bridge will be repaired, and a reinforced concrete bridge 80 metres long and 11.6 metres wide will be built across the Nam Xong river. In June, work began on the area surrounding the Nam Ngum reservoir in Vientiane province in a bid to attract more tourists to the site, with roads and other facilities to be built. The project is funded by the Asian Development Bank with more than US\$4.6 million. The Ministry of Information, Culture and Tourism aims to upgrade the area and make it more attractive to tourists. According to a 2019 report, the Asian Development Bank is providing US\$47 million for infrastructure development in Vangvieng district and around the Nam Ngum reservoir to spur the growth of tourism in Vientiane province.

Source : https://www.vientianetimes.org.la/freeContent/FreeConten_OverUS_175.php

Watermelon in Magway sells well



Myanmar News | 7 September, 2021

With the extreme growth of watermelon in Gangaw Township in the Magway region, the watermelon started yielding and they are sold back within the region as well as in the border area. The watermelons are sold especially in the Myanmar-India border checkpoint market and Kalay and Mawlaik townships in the upper Chindwin region. The local growers are making a good profit from watermelon cultivation because of high demand. The residents from Saw, Yaw and Laungshay regions in Gangaw district are commonly cultivating seasonal fruits such as watermelon, muskmelon, potato, tomato and cabbage. The cultivation of seasonal fruits are successful and sent to Haka township in Chin State and Tamu township in Myanmar-India border, Kalay and Mawlaik townships in the upper Chindwin region. The watermelons are being sold well these days in some places such as Kalay, Chin Mountain and the upper Chindwin region. So, the locals are having watermelon as season fruit at the pagoda and school ceremonies. Watermelons are priced at K700-K1,000 per piece depending upon the size. However, the watermelon fetched around K1,200 for a small-size one and K2,500 for a big one in Kalay, Tamu and Mawlaik markets in the Myanmar-India border market. – Kalay/GNLM

Source : <https://www.gnml.com.mm/watermelon-in-magway-sells-well/#article-title>

Agro-forestry-fishery sector earns smaller trade surplus in Jan-Aug



Vietnam News | 7 September, 2021

HCMC – Vietnam's agro-forestry-fishery export revenue between January and August reached US\$32.1 billion, up 21.6% year-on-year, while the import value of these products amounted to US\$28.8 billion, resulting in a trade surplus of US\$3.3 billion, down 48.2% year-on-year, according to the Ministry of Agriculture and Rural Development. In August, the country exported US\$3.4 billion worth of agro-forestry-fishery products, down 21.6% year-on-year and down 22% month-on-month. Only three groups of products, including cassava, milk and dairy products and cereals saw the export value increase over the July figures. Woodwork, tra fish and shrimp and vegetables reported the strongest drop in exports, falling by over 50% , 30% and 26% , respectively, the local media reported. The sharp fall in agro-forestry-fishery exports was attributed to the impact of the ongoing fourth wave of the Covid-19 pandemic. Several processing and export firms have operated at 30%-40% of capacity, while many others had to suspend their operations to prevent the spread of the disease. Despite the gloomy export picture in August, the good performance of agro-forestry-fishery exports in previous months kept up the total export value during the eight-month period. The export value of the main agricultural products amounted to over US\$13.9 billion, up 13.6% year-on-year, while forestry and seafood

exports earned some US\$11.2 billion and over US\$5.6 billion, up 42.7% and 7.1%, respectively. Numerous products such as coffee, rubber, cassava, cashew nuts, pepper, vegetables, fruits, shrimp, tra fish and woodwork enjoyed high export values, with rubber exports rising by 23.3% in volume and 61.4% in value year-on-year. The United States was Vietnam's largest buyer of agro-forestry-fishery products during the eight-month period, with a value of over US\$9.3 billion, followed by China with some US\$6.1 billion. The ministry will continue to boost agro-forestry-fishery exports to other markets, including Peru, Australia, Brazil, ASEAN and Russia, and create favorable conditions for local exporters to ship farm produce to the European Union, Britain and China. The data from the ministry also indicated that Vietnam's import bill regarding these products over the past eight months soared by 44.1% year-on-year to US\$28.8 billion. The main agricultural products reported a surge of 57.7% in import turnover at US\$17.8 billion, while the country spent US\$2.5 billion, US\$1.4 billion and US\$2.2 billion buying meat, fishery and forestry products, respectively. Cambodia was the country's biggest farm produce supplier between January and August, with a value of US\$2.9 billion.

Source : <https://english.thesaigontimes.vn/agro-forestry-fishery-sector-earns-smaller-trade-surplus-in-jan-aug/>

Over \$827 million allocated to Covid-19 fight in 8 months



Vietnam News | 7 September, 2021

During the first eight months of 2021, the Vietnamese Government has spent VND18.8 trillion (US\$827 million) to aid efforts against the Covid-19 pandemic and support people affected by the situation. Meanwhile, another VND2.55 trillion (\$112.2 million) was allocated from the Vietnam Fund for Vaccination Prevention of Coronavirus Disease 2019 (VFVC) to purchase vaccines and necessary medical equipment, according to a report from the Ministry of Finance (MoF). As of August 30, the VFVC has raised nearly VND9 trillion (\$396 million) from donors. To help the locals better cope with current economic hardship, Prime Minister Pham Minh Chinh has ordered the delivery of 74,300 tons of rice from the national reserves to support people struggling with natural disasters and the Covid-19 pandemic. Meanwhile, State budget collection in the eight-month period rose by 14.3% year-on-year in spite of the pandemic impacts and reached 75% of the estimate. Of the total, domestic revenue expanded by 12%, or 72.4% of the estimate, while that of crude oil slightly increased by 0.9% to exceed the year's target by 11%. The MoF noted 54 out of 63 provinces/cities have posted a domestic collection of over 67% of the respective estimate, in which 47 have achieved a tax yield of over 70%. "Such results

are positive at the moment and were thanks to strong economic growth from late 2020,” stated the MoF. According to the ministry, certain sectors, including banking, finance, securities, and real estate, have benefited from Government’ s supporting policies to maintain positive growth and generated more revenue for the State budget. The MoF, however, warned the fourth Covid-19 outbreak since late April has caused a decline in budget revenue, while trading activities also took a hit from the pandemic. On the contrary, State budget expenditure in the January-August period stood at 54.4% of the estimate, in which regular spending stood at 63% of the estimate and capital expenditure only at 40.6%. The ministry urged provinces/cities and Government agencies to speed up the disbursement of public funds or facing the risk of failing to meet the disbursement target by year-end. During the eight- month period, the disbursement rate remained over 40% , below the 46% recorded in the same period of last year.

Source : <http://hanoitimes.vn/over-827-million-allocated-to-covid-19-fight-in-8-months-318627.html>
