

Highlight News / September 10/2021



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The commerce minister reaffirms trade cooperation with Singapore



Cambodia News | 09 September, 2021

Cambodia and Singapore have reaffirmed their commitment to continue strengthening cooperation on trade and investment. Commerce Minister Pan Sorasak held a videoconference with Singapore's Trade and Industry Minister Gan Kim Yong on Tuesday. They also discussed progress in ratifying the Regional Comprehensive Economic Partnership (RCEP) between Association of Southeast Asian Nations (ASEAN) members Cambodia, Singapore, Thailand, Vietnam, Malaysia, Myanmar, the Philippines, Brunei, Indonesia and Laos. RCEP is also set to include Australia, China, Japan New Zealand and South Korea, creating the world's biggest free-trade bloc. Members are hoping to ratify the deal next year when Cambodia will be the chair of ASEAN. Sorasak, who is also ASEAN Economic Minister for Cambodia, stressed the Kingdom's readiness to chair the group for the third time and host meetings between member states. He told Gan what Cambodia has been doing to prepare for next year, including the compilation of key documents on ASEAN's main economic achievements and Cambodia's contribution. Gan voiced his support and said Singapore would cooperate closely with Cambodia. Sorasak suggested the two countries should focus on economic recovery following the height of the Coronavirus pandemic. The two countries have the highest vaccination levels in

Southeast-Asia. Cambodia has fully vaccinated more than 70 percent of its population of more than 16 million. Singapore has double-jabbed around 80 percent of its 6 million residents. Sorasak said Cambodia and Singapore should ensure the continued flow of goods, match the two countries' businesses, strengthen e-commerce and build regional supply chains. He also asked Singapore to increase its investment in the Kingdom. Bilateral trade between Cambodia and Singapore reached \$4.2 billion last year. Singapore's investments in Cambodia reached \$1.29 billion between 1994 and 2020. Cambodia wants Singapore to buy more of its agricultural exports, including Kampot pepper, Kampong Speu palm sugar, Koh Trong pomelos, mangoes and milled rice. Cambodia's imports from Singapore include oil, machinery, food and beverages, paper, precious stones and electronic equipment. Cambodia and Singapore established diplomatic relations on Sept 15, 1965. Last year, the two marked the 55th anniversary of their diplomatic ties with various cultural programmes.

Source : <https://www.khmertimeskh.com/50931917/the-commerce-minister-reaffirms-trade-cooperation-with-singapore/>

Not all factories oppose minimum wage



Cambodia News | 09 September, 2021

Not all garment factories oppose an increase to the minimum wage as parties prepare to enter the first round of negotiations on Sept 14. Unions are arguing

that wages be increased to \$214.20 per month while employers remain steadfast that salaries be reduced because of the pandemic. “My company is more than happy to raise the wage as our brand values are focused on human rights and paying a living wage,” Outland Denim Account Development Manager Brenda Murray told Khmer Times. “The skill of making a garment is very undervalued in our industry. Just because of the costs incurred due to Covid disruptions, it does not mean that factory workers should struggle. They are the ones who have had no or little support during lockdowns, where the Western world has [enjoyed] income subsidies,” Murray continued. Jeans made by Australia-based Outland Denim became a “must have” item after Meghan Markle was spotted donning a pair during a trip to Australia. The firm was founded to benefit victims of sex trafficking and has 127 employees in the capital and Kandal province. Murray said her firm helped to continue paying salaries for workers during lockdowns and supported them by arranging for food parcels for them. Cambodian Trade Unions Coalitions President Far Saly said companies specialising in sportswear, handbags and footwear – particularly premium brands – are more likely to increase workers’ wages regardless of the decisions. “I am more concerned about average factories not being able to increase wages because some have had to cut costs during the pandemic... I understand GMAC [Garment Manufacturers Association in Cambodia] must

protect its members but \$10 is not a large increase. They should at least considers the unions’ request.”

Source : <https://www.khmertimeskh.com/50931983/not-all-factories-oppose-minimum-wage/>

Road 13 upgrade over 40 percent complete



Laos News | 10 September, 2021

The upgrade of National Road 13 North between Sikeuth village in the capital’s Naxaithong district and Phonhong district in Vientiane province is now over 40 percent complete. The upgrade consists of road surface improvement and the installation of drainage channels along both sides of the road. The road is made of reinforced concrete and is 58km in length. The first section is 23 metres wide with a sidewalk measuring 1.5 metres in width, while the second section covers 13-16 metres; Deputy Manager of National Road 13 North Rehabilitation Project Mr Souk Vongsa reported. The upgrade began on October 28, 2019, and will be finished at the beginning of 2023, with 41.47 percent of the work now complete. The work is being carried out in two phases. The first phase involves a 19.4-km section between Sikeuth and Songpeuay villages in Vientiane’s Naxaithong district and the second phase covers 38.6km from Songpeuay village to Phonhong district in Vientiane province. The project is funded by the World Bank, the Nordic Fund, the Asian Infrastructure Fund, and the government’s

Road Fund. After the work is complete, maintenance work will continue for another seven years. While work is being carried out, people who use the road will encounter traffic problems in some places, which may be flooded. National Road 13 is the country's main arterial link to neighbouring countries. Many sections are now being upgraded after suffering damage during successive wet seasons, compounded by increasing numbers of heavy trucks. Its poor condition has generated a barrage of complaints from motorists. The road is the most important highway in Laos, connecting to China in the north and Cambodia in the south over a total length of 1,500km. It also serves as a vital logistics link to Vietnam and Thailand. A 78-km section of National Road 13 South from km190 to km168 in Borikhamxay and Khammuan provinces will also be upgraded to improve conditions on the transport artery. The Ministry of Public Works and Transport has signed an agreement with the China International Water and Electric Corporation on the repair and maintenance of the road. The contract covers the improvement and maintenance of this section, which is vital to ensure adequate transport conditions on the country's most important link to both the southern and northern provinces.

Source : https://www.vientianetimes.org.la/freeContent/FreeConten_Road177.php

Potato from Ywangan area fetches high price



Myanmar News | 09 September, 2021

The newly harvested fresh potato from the Ywangan area is regularly flowing into Thirimarla Vegetable Wholesale Market in Mandalay, according to potato warehouses. About seven to eight trucks load of potatoes are daily supplied to Thirimarla Vegetable wholesale market. The prices are higher than last year. The potato was priced the highest of K700 per viss (a viss equals 1.6 kg) last year, whereas it fetches up to K900-1,000 per viss depending on size and quality, said U Aung Moe Naing, an owner of Aung warehouse in Mandalay. At present, the inflow of potatoes from the Ywangan area to the Mandalay market is steady. Meanwhile, the harvest time has already finished in other regions and states. Last year, flooding the market resulted in a price drop. Nevertheless, this staple food potato is highly demanded this year amid the COVID-19 consequences as raw potato can last several months, resulted in the price rise, he continued. Along with the price rise, other vegetables such as cabbage, kidney bean and cauliflower are sold at regular prices. – Min Htet Aung (Mandalay Sub-Printing House)/GNLM

Source : <https://www.gnlnm.com.mm/potato-from-ywangan-area-fetches-high-price/>

Ministry plans to support firms to help tourism recover



Vietnam News | 09 September, 2021

HCMC – The Ministry of Culture, Sports and Tourism has mapped out a recovery plan for the tourism sector for the rest of the year, proposing numerous support policies to help tourism companies recover. The ministry proposed deploying a preferential credit program for companies in the tourism sector so that they can pay the salaries of employees, conduct market research and develop new tourism products and services. Apart from speeding up the Government's support programs for firms affected by Covid-19, the ministry also proposed reducing or exempting taxes and fees to help tourism companies boost tourism demand, develop new products and train human resources. To develop human resources for tourism, the ministry will launch a number of training programs on professional skills to exploit the market, develop products and introduce digital transformation to meet further requirements in the new stage. Local tourism management agencies were told to advise the provincial governments over adopting solutions to boost tourism demand and help the tourism sector recover, according to the ministry's recovery plan. To prepare for the opening of tourist sites, the safety of tourists must be taken into account. Besides, it is necessary to work out policies to waive or reduce entrance fees at tourist destinations. Under the recovery plan, the ministry will continue launching

some programs to stimulate domestic tourism, including "Vietnamese people travel Vietnam" and "Safe and attractive Vietnam tourism." As such, domestic tourists and international visitors who have a Covid-19 vaccination certificate will be able to take tours. The tourism sector will pilot a plan to allow Phu Quoc Island off Kien Giang Province to receive international tourists who are fully vaccinated against Covid-19, and then expand the pilot to other localities such as Halong City in Quang Ninh, Hoi An in Quang Nam, Nha Trang in Khanh Hoa and Dalat in Lam Dong. Various tourism products, including nighttime tourism services, cuisine, agricultural tourism, ecotourism, golf and healthcare, will be attached to tours to attract visitors. In addition, the ministry will boost digitalization to popularize tourist areas, tourist sites, lodging facilities and tourism products among travelers.

Source : <https://english.thesaigontimes.vn/ministry-plans-to-support-firms-to-help-tourism-recover/>

Vietnam to raise capital expenditure to US\$22.7 billion in 2022



Vietnam News | 09 September, 2021

The Vietnamese Government is set to raise its spending on public investment projects by 8.3% year-on-year to VND516.7 trillion (US\$22.7 billion), including VND35 trillion (\$1.53 billion) from foreign sources. The figures were revealed in a proposal from the Ministry of Planning and Investment (MPI) on solutions to speed up public investment in 2021 and the plan for next year. The amount would cover

the preparation and counterpart funds for projects financed by ODA and concessional loans from foreign donors. "For 2022, the focus would be to enhance efficiency in the spending of public funds and accelerate the progress of national projects, especially expressway, seaports, digital infrastructure, as well as those in fields of innovative startups," noted the MPI. According to the MPI, the Government is expected to push for the construction of current coastal roads that has not been finished in the 2016-2020 period, while starting new projects of significance to economic recovery amid severe Covid-19 impacts. Given the disbursement of public funds in the first eight months of 2021 of around VND245 trillion (\$10.76 billion), or 51.1% of the year's target, the MPI called for urgent measures to speed up public investment, including greater responsibilities on local provinces/cities and ministries on their commitments to realize their respective disbursement goals. The MPI suggested state budget allocated in 2021 for ministries or localities with a disbursement rate below 60% as of September 30 be transferred to those with projects of high priorities or in need of funds. The ministry also noted the necessity to push for administrative reform, apply technologies in the public investment process, and intensify post-review after project completion. Prime Minister Pham Minh Chinh on July 19 signed off a decision to set up a task force specialized in addressing difficulties in investment projects that are facing delays, including those financed by foreign sources, as the Government

considers public investment as a key task to ensure economic recovery. This year, the Government targets to disburse 95-100% of the VND461.3 trillion (\$20.2 billion) of public investment funds allocated for 2021, for which the rate should be at least 60% by the end of the third quarter, or VND276.7 trillion (\$12.12 billion).

Source : <http://hanoitimes.vn/vietnam-to-raise-capital-expenditure-to-u227-billion-in-2022-318651.html>
