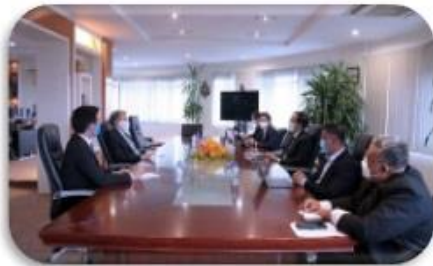


Highlight News / October 04, 2021 2021



- Cambodia-U.S. bilateral trade grew despite COVID-19 crisis, achieving \$4billion in 1st seven months
- Agricultural exports up 46 percent in first nine months
- Cambodian firm donates US\$1 million to Laos' Covid fight
- Myanmar ships over 27,000 tonnes of chickpea to external market as of 17 Sept
- Vietnam's GDP growth predicted at 2.1% this year
- Domestic flights resume from October 1



ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)

Cambodia-U.S. bilateral trade grew despite COVID-19 crisis, achieving \$4billion in 1st seven months



Cambodia News | 3 October, 2021

Bilateral trade between Cambodia and the U.S. continue to grow even though the COVID-19 crisis has been affecting trade and lifestyle of countries around the world. The remarks were made during a meeting between Pan Sorasak, Minister of Commerce and W. Patrick Murphy, Ambassador of America to Cambodia, to discuss bilateral trade and investment cooperation. According to the Minister, the two-way trade reached over \$4 billion in the first seven months, up more than 37 percent compared to the same period in 2020. Sorasak recalled the agreements on trade relations and intellectual property reached by both countries in 1996, and welcomed the creation of Ford Motor Cambodia's assembly plant in Pursat province which will provide Cambodian people with job opportunities and technical transfer, and the opening of the first U.S. Department of Agriculture (USDA) office in Cambodia to support growing agricultural trade between the two countries. Besides, he informed the U.S. diplomat about the progress of the COVID-19 vaccination campaign in Cambodia and thanked the American government and people for their donation of over 1 million doses of Johnson & Johnson vaccine to Cambodia via COVAX Facility. Ambassador Murphy pledged to continue helping Cambodia in the fight against the COVID-19

pandemic and expressed the U.S.' support for Cambodia's chairmanship of ASEAN in 2022.

Source:<https://www.khmertimeskh.com/50946046/cambodia-u-s-bilateral-trade-grew-despite-covid-19-crisis-achieving-4billion-in-1st-seven-months/>

Agricultural exports up 46 percent in first nine months



Cambodia News | 2 October, 2021

Some 3,894,485 tonnes of agricultural products, besides milled rice and paddy rice, have been exported to foreign markets during the first nine months of this year, despite the global COVID-19 crisis. The figure represents an increase by 46.47 percent compared to the same period in 2020, pointed out a report from the Ministry of Agriculture, Forestry, and Fisheries. According to the source, the exported agricultural products included cassava, cashew nuts, corn, fresh banana, pomelos, mangos, pepper, chili, and so on. While the export of corn, tobacco, and mixed vegetables saw a decline, that of fresh chili, fresh banana, pomelos, mango products (fresh, jam, syrup), cashew nuts, soybeans, beans, and pepper increased sharply, from 45 to over 500 percent, it underlined. In brief, the report said, from January to September Cambodia exported almost 100 types of agriculture products, apart from milled rice and paddy rice, to different countries around the world, generating an estimated income of about \$2,710 million. Phal Sophanith – AKP

Source: <https://www.khmertimeskh.com/50945748/agricultural-exports-up-46-percent-in-first-nine-months/>

Cambodian firm donates

US\$1 million to Laos' Covid fight



Laos News | 3 October, 2021

Cambodia's Prince Holding Group has donated US\$1 million to the Lao government in response to calls from Cambodian authorities to strengthen cooperation with Laos in the fight against the Covid-19 pandemic, according to the Phnom Penh Post. The chairman of Prince Holding Group - one of Cambodia's largest and fastest growing conglomerates - Neak Oknha Chen Zhi, handed over the donation last week at the Lao Embassy in Phnom Penh. The driving force behind Cambodia's successful Prince Holding Group, which includes the Prince Real Estate Group, Prince Bank, Prince Huan Yu, Belt Road Capital Management and Cambodia Airways, Chen Zhi is no stranger to the Kingdom's business landscape. The Cambodian entrepreneur was recognised as the "Entrepreneur of the Year - Conglomerates" at the 2021 International Business Awards, being the only entrepreneur honoured in a category that celebrates leaders running multi-industry businesses. In addition, he is one of three Asian business leaders recognised for their dynamic entrepreneurialism in different sectors during one of the most challenging years for corporate leadership.

In an era when leading corporates are fulfilling their social responsibilities, Neak Oknha Chen Zhi and his leadership team at the Prince Group have been working tirelessly for the social good in Cambodia, and playing their part in helping the Kingdom overcome the pandemic.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent_Cambodian_193.php

Myanmar ships over 27,000 tonnes of chickpea to external market as of 17 Sept



Myanmar News | 2 October, 2021

More than 27,160 tonnes of chickpea were exported to foreign markets between 1 October and 17 September of the current financial year 2020-2021, with an estimated value of US\$15 million, the Commerce Ministry's data indicated. The price of chickpea remains in the bull market on the back of strong domestic demand and the Kyat depreciation in the forex market. The price was pegged at K90,000 per three-basket bag on 9 August, whereas the chickpea price spiked to over K131,000 per bag at the present time. The chickpea growers are fetching a good price amidst the low production this year, traders said. "The export of chickpea came to a halt from the closure of border posts by China. At the present time, the domestic bean market is positively related to the law of supply and demand," said a trader from Bayinthaung market. Myanmar exported chickpea to India, Pakistan, the UAE,

Turkey and other foreign markets last year. The chickpea is cultivated in Yangon, Mandalay, Bago, Sagaing and Ayeyawady regions and Nay Pyi Taw. There are 890,000 acres of chickpea across the country. The pea is cultivated in October and November and they are harvested in January-April period. – KK/GNL

Source: <https://www.gnlm.com.mm/myanmar-ships-over-27000-tonnes-of-chickpea-to-external-market-as-of-17-sept/>

Vietnam's GDP growth predicted at 2.1% this year



Vietnam News | 2 October, 2021

CAN THO – Despite a sharp plunge in gross domestic product (GDP) last quarter, Vietnam may still see an economic expansion of 2.1% this year if it reopens its economy and live with Covid-19 safely, said economic expert Nguyen Xuan Thanh. He was speaking at an online seminar on October 1, themed “The picture of the economy of Vietnam and the Mekong Delta: economic forecasts for the last quarter of 2021 and prospects for 2022, jointly held by the Vietnam Chamber of Commerce and Industry in Can Tho City (VCCI Can Tho), the Vietnam International Arbitration Center (VIAC) and the Voice of Vietnam radio station. VCCI Vice Chairman Vo Tan Thanh said the current fourth wave of Covid-19 infections had left a devastating impact on the Vietnamese economy. He cited General Statistics Office data as saying the country's GDP in the third quarter of this year fell 6.17%, the sharpest fall since

the country calculated and announced the quarterly GDP. The number of enterprises withdrawing from the market was higher than the number of newly-established ones. In January-September this year, 85,500 businesses were established, down 13.6% year-on-year, while 90,300 pulled out of the market, up 15.3%. In the Mekong Delta, nearly 90% of businesses have suspended their operations over the past three months. Enterprises which can maintain their operations by allowing their workers to stay after work have been operating at 5%-10% capacity, Thanh added. VIAC Chairman Vu Tien Loc cited the World Bank as saying that Vietnam reported economic growth of 6.64% in the first half of the year, one of the highest in the world. However, the fourth Covid-19 wave has reversed the situation. The GDP decline of 6.17% last quarter was an unforeseen result, Loc said, adding that HCMC and some other localities, which have been the epicenters of the pandemic, might incur a double-digit fall each. The downward trend may continue if the situation does not improve. Loc added 94% of enterprises nationwide had faced difficulties caused by the pandemic. In the southern region, 98% of firms have encountered heavy losses. He said the global economy was expected to grow 5.6% this year. Meanwhile, Vietnam may lag behind and fail to reconnect supply chains. Nguyen Xuan Thanh said Vietnam must reopen the economy in a sustainable manner and must not practice social distancing on a massive scale. If it reopens and later closes the economy again, the economy may collapse next

year. To reopen the economy sustainably and adapt to the pandemic safely, monetary and financial policies should support the economic recovery, even stimulate economic growth in 2022, Thanh said. It is positive news that the country's average inflation in January-September was less than 2%, while credit grew 7.2%. By mid-October, many enterprises may resume their operations and the country's GDP in the last quarter may expand 3.5% compared with the last quarter. However, it is difficult to reach a growth rate of 3.5% this quarter. If the country reopens the economy hesitantly, the economic growth this quarter and the whole year will be below 2% and 1%, respectively. If the country does not reopen the economy, the economy will not grow this quarter and the country will face negative growth this year, Thanh analyzed. Support packages may not create an impact on the economy this year. The business community expects policies to help ensure macroeconomic stability and safe reopening. They should not be forced to apply the stay-at-work mode. If their workers have received one Covid-19 vaccine shot or have yet to be vaccinated, high-risk ones should be subject to regular Covid-19 testing. To reach expected economic growth, Thanh said Vietnam must resume work on public investment projects.

Source: <https://english.thesaigontimes.vn/vietnams-gdp-growth-predicted-at-2-1-this-year/>

Domestic flights resume from October 1



Vietnam News | 2 October, 2021

HÀ NỘI — Domestic flights officially resumed on October 1 under a four-phase plan outlined by the Ministry of Transport, which applies in localities with relaxed COVID-19 prevention and control measures. In the first phase, to be carried over 10 days, airlines would resume air routes with a flight frequency not exceeding half of that in the first 10 days of April, the time before the fourth coronavirus wave broke out in Việt Nam. Passengers on the planes must be distanced as well. In the second phase, to last for no more than 10 days, the frequency would increase to up to 70 per cent of the frequency in April. No seat distancing is required. The third phase would see the flight frequency return to the level seen in the first 10 days of April (but not exceeding it), with no seat distancing required. The final phase would see airlines resume activities as normal. Air routes that had only one flight a day even pre-pandemic can resume operations as normal in the first and second phases, with seat distancing required. Passengers must follow the “5K message”, make health declarations, and present a negative COVID-19 test result issued within 72 hours before departure. However, passengers who had the first vaccine shot three weeks ago, or those who were fully vaccinated or recovered from the disease within six months are exempt from COVID-19 testing. The Ministry of Transport requested airlines

to offer hand sanitisers to passengers, ask them to wear masks during the flight, and disinfect high-contact surfaces of planes such as door handles and seats after each flight. — VNS

Source:<https://vietnamnews.vn/economy/1052045/domestic-flights-resume-from-october-1.html>
