

Highlight News / October 11, 2021 2021



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- More than 13.4 million in Cambodia have received at least one dose of COVID-19 vaccine
- Govt targets 1 percent electric vehicle use by 2025
- Myanmar rice export earns \$661.4 mln in eleven months
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ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)



Draft 3-Year rolling public investment programme 2022-2024 approved



Cambodia News | 9 October, 2021

The Cambodian cabinet ministers this morning approved the draft Three-Year Rolling Public Investment Programme (PIP) 2022-2024, said Phay Siphon, Minister Attached to the Prime Minister and Chairman of the Royal Government Spokesperson Unit. According to the draft, he continued, the total capital for the PIP 2022-2024 is about \$9,201 million. The amount pledged by the Royal Government and development partners is \$7,713.3 million (of which \$477.1 million from the Royal Government and \$7,236.2 million from development partners). An additional capital of \$1,487.7 million is needed. There are in total 673 projects, including 185 ongoing projects that require a capital of \$5,817 million and 488 projects for the National Development Strategic Plan 2019-2023 which need a capital of \$3,384 million. "Based on a common vision framework that defines the indispensable role of investment in driving economic growth, we can conclude that ensuring a public investment programme that will contribute to promoting the national economic growth as a whole as well as being a policy tool for turning national priorities into reality is very necessary in the process of formulating socio-economic development policies," the draft underlined. Heng Panha – AKP

Source: <https://www.khmertimeskh.com/50948415/draft-3-year-rolling-public-investment-programme-2022-2024-approved/>

More than 13.4 million in Cambodia have received at least one dose of COVID-19 vaccine



Cambodia News | 9 October, 2021

Cambodia has vaccinated 13,468,296 with at least one dose of the COVID-19 vaccine across three age groups. Vaccination of the first group, those aged 18 and above began on February 10 and up to October 8, 99.16 percent of the targeted 10 million people or 9,915,738 have received their vaccine. Of this number, 9,513,702, including 4,782,759 females have been fully vaccinated with both doses of the vaccines while on Monday, October 11, administering of the 3rd or booster dose of the vaccine will commence all across Phnom Penh. This accounted for more than 95 percent of the adult population being fully vaccinated against COVID-19. Cambodia's overall vaccination percentage stands at 84.18 percent, out of the estimated 16 million population. Yesterday, Prime Minister Hun Sen said that up to two thirds of those who had died from COVID-19 since the first death was reported on March 11 this year were unvaccinated and lambasted stubborn and uninitiated opposition supporters for refusing to get vaccinated. Across all three age segments, Cambodia's vaccination percentage has achieved very high numbers with adults and children aged six to 12 achieving 99.16

and 94.23 percent respectively, out of the targeted 10 million and 1,897,382 people. Vaccination of adolescents has also seen high numbers for those who have been fully vaccinated with 1,637,241 out of a total of 1,764,649 who had received the first dose.

Source: <https://www.khmertimeskh.com/50948401/more-than-13-4-million-in-cambodia-have-received-at-least-one-dose-of-covid-19-vaccine/>

Govt targets 1 percent electric vehicle use by 2025



Laos News | 11 October, 2021

The government is aiming to increase the number of electric vehicles on the country's streets to 1 percent by 2025 and over 30 percent in 2030. Prime Minister Phankham Viphavanh recently approved a new policy on the use of electric vehicles to minimise fuel imports and reduce harmful gas emissions. Laos is promoting the use of clean energy in the transport sector as part of measures to translate the government's policy into an action plan until 2025, a strategy for 2030, and a vision for 2050. The policy is part of efforts to fulfil the national agenda on addressing the country's economic and financial difficulties, mainly through austerity measures aimed at reducing the import of fuel-inefficient cars and promoting the use of electricity. Laos has abundant potential to produce electricity from water, solar power and wind, and waste. These resources could be used to generate 26,000MW. So far, about 20

percent of this potential has been developed. In order to increase the number of electric vehicle dealers, the government will not set restrictions on the import of electric vehicles, but vehicles imported and sold in Laos must meet international standards for quality, safety, after-sales service, and maintenance. This must include a system for the management of waste resulting from the operation of electric vehicle businesses. The government will encourage businesses to set up factories for the production of electric vehicle parts and other components, as well as invest in the development of charging stations throughout the country.

There will also be tax exemptions or reductions on the equipment imported for electric vehicle production and charging stations. The government has appointed Electricite du Laos (EDL) as the service provider for the installation of charging stations, with the state-owned power company being instructed not to charge meter fees to residences or businesses that make use of these facilities. EDL will provide priority electric vehicle parking spots as well as charging stations in public areas. The testing of charging systems for electric vehicles is a vital part of long-term preparations for switching to the use of clean energy. Under the policy, the annual road tax for electric vehicles will be 30 percent less than for petrol vehicles of equal engine power. The government aims to be a leader and model in the use

of electric vehicles in state administration, then encouraging state enterprises and public transport operators to use electric vehicles. Laos imports a large quantity of fuel annually, which has contributed to a huge trade deficit in recent years, according to EDL. In 2016, Laos imported almost 2,000 million litres of fuel, worth more than US\$1 billion, with the cost shooting up to nearly US\$2 billion last year.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent_Govt_targets_198.php

Myanmar rice export earns

\$661.4 mln in eleven months



Myanmar News | 9 October, 2021

Myanmar generated over \$800 million from rice exports in the previous FY2019-2020 ended 30 September, with an estimated volume of over 2.5 million tonnes. Myanmar generated US\$661.4 million income from exports of rice and broken rice in the past eight months (October-August) of the financial year 2020-2021, according to the Myanmar Customs Department. Border trade disruption led to a sluggish market and the export price dropped. The prices of white rice varieties range from US\$340-355 per MT depending on the different varieties and quality, according to the Myanmar Rice Federation (MRF). This year, rice shipment to European countries is declining. However, Myanmar is delivering rice and broken rice to China and Bangladesh. The market cools down for now owing to the transport difficulties amid the closure of the

border posts. The prices of rice last month for Pawsan varieties moved in the ranges of K38,000-57,000 per 108-pound-bag in the domestic market, while low-quality rice fetched K22,300-28,000, MRF data showed. The price indicated a gradual increase. Furthermore, as per the 2020 rice price data, the price of staple rice usually increases in the rainy season. Consequently, the price gain is seen as expected during the monsoon season of this year, a trader stated. MRF and its affiliated associations sold the rice at a fairer price in Yangon Region, starting from 14 September 2021. Myanmar set the rice export target at only 2 million tonnes in the current FY as summer paddy growing acreage drops as per MRF. Weather changes affected irrigation water resource availability in agriculture. Consequently, the export figures showed a drop of 300,000 tonnes of rice in exports this year. Myanmar generated over \$800 million from rice exports in the previous FY2019-2020 ended 30 September, with an estimated volume of over 2.5 million tonnes. — KK/GNLM

Source: <https://www.gnml.com.mm/myanmar-rice-export-earns-661-4-mln-in-eleven-months/>

Potato price soars in

domestic market



Myanmar News | 10 October, 2021

The price of potatoes, which is one of the staple vegetables, has been rising in the market, it is learnt. “The country is currently experiencing a sharp rise in potato prices because of the lack in supply of

potatoes from China in the domestic market this year. Besides, the growers have not been able to grow the potato to meet their domestic demand," the potato growers said. China has halted its border checkpoints this year amid a recent surge in case of COVID-19 infection. Last year, the price of potatoes has dropped due to the influx of potatoes from China, and the potato growers have not been able to get a price on their crops. On 1 September, the prices of potatoes moved in the range of K500-K1,200 per viss depending on the varieties. On 7 October, the potato dramatically rose to K1,050-K1,850 depending on the size and varieties. Additionally, the prices of kitchen utensils are rising in the domestic market depending on the strict restriction measures to contain the COVID-19, depreciation of Myanmar Kyat and foreign demand. After potatoes, the high cost of another staple vegetable, onion, is providing to be whammy for households. In the market, the price of onion was ranged between K200 and K500 per viss on 1 September. But, the price rose to K450 and K950 per viss on 7 October. The domestic onion price has risen in the market due to the higher demand of Myanmar onion from Bangladesh, said onion traders. — NN/GNLM

Source:https://www.gnlnm.com.mm/potato-price-soars-in-domestic-market/?__cf_chl_managed_tk__=pmd_n6hH8rgDH77fex2nHcuNwVxhSWI4ukOGBcKxxDkcbJQ-

1633856152-0-gqNtZGzNAvujcnBszRWI#article-title

Vietnam's economy to rebound in Quarter 4: Mirae Asset



Vietnam News | 10 October, 2021

VOV.VN - The Mirae Asset Financial Group of the Republic of Korea has forecast the Vietnamese economy is likely to expand 4% in the fourth quarter of 2021 and 2.3% for the whole year after suffering a contraction of 6.17% in the third quarter due to the impact of the COVID-19 pandemic. Mirae Asset experts say Vietnam would achieve the growth driven by public investment disbursement and FDI attraction when the government gradually reopens its economy in the three remaining months of the year. In a recently issued report, Mirae Asset states despite a sharp decline in the previous three quarters, public investment will serve as the driving force behind economic recovery in the last quarter of the year when Vietnam switches from a strategy of 'Zero COVID-19' to a model of 'living safely with the pandemic'. Indeed, the government is gradually easing social distancing measures and partially opening the economy in localities, along with speeding up COVID-19 vaccinations and implementing solutions to support growth. Meanwhile, despite the COVID-19 impact nine-month FDI inflows into Vietnam continued to maintain double-digit growth, which shows foreign investors have still placed their trust in the country's business climate. Data from the General Statistics

Office show the opening nine months of 2021 saw Vietnam attract US\$22.15 billion worth of FDI, up 4.4% from a year earlier. Of the total, the newly registered capital was US\$12.5 billion, up 20.6% year on year, and the adjusted capital was US\$6.4 billion, up 25.6% year on year. In 2022, when the vaccination rate is expected to reach over 70%, and Vietnam gets used to the model of living safely with COVID-19, Mirae Asset experts believe that its economy will expand 5.7% in the base scenario and 6.2% in the positive scenario.

Source: <https://english.vov.vn/en/economy/vietnams-economy-to-rebound-in-quarter-4-mirae-asset-896914.vov>

68 pct of garment, footwear firms suffer cancellations, penalties



Vietnam News | 10 October, 2021

Over 68 percent of garment and footwear enterprises in Vietnam have been penalized by their foreign customers for late delivery, some with cancellation and compensation demands. A survey has found more than 12 percent of local firms having foreign customers cancel and demand compensation for breach of contract, while some 21 percent said they've had orders cancelled without other demands. The survey, carried out in September by Vitas, Lefaso and a working group on public-private partnership, found nearly half of the respondent firms saying they had delivered goods late because of prolonged social distancing. It took goods 80 days, instead of the previous 40 days, to

be shipped to the U.S. from Asia, they noted. As a result, some foreign customers shifted their orders to other countries, and such shifts can continue over the next five months, said Do Quynh Chi with the Research Center for Employment Relations. However, the shift was temporary and related to serving orders and meeting shopping demand later this year in Europe and the U.S, she added. Garment and textile exports fell 9 percent month-on-month in September to \$3 billion. The figure for the year-to-date was \$29 billion. Vietnam's footwear exports plunged 44.2 percent year-on-year to about \$700 million in September, according to the Vietnam Leather, Footwear and Handbag Association (Lefaso).

Source: <https://e.vnexpress.net/news/business/industries/68-pct-of-garment-footwear-firms-suffer-cancellations-penalties-4369724.html>