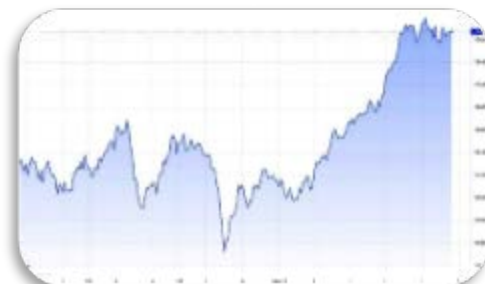


Highlight News / October 20/2021



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- ADB approves \$40 million to help small companies get loans
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- Singapore puts capital of \$429 mln into Myanmar in 2020-2021FY
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## Over \$2.1 billion collected as tax revenue in first nine months



*Cambodia News | 19 October, 2021*

The General Department of Taxation (GDT) collected some 8,549 billion Riel (approximately \$2,111 million) as tax revenue in the first nine months of this year, representing 94.12 percent of the yearly plan. The figures were shared at a virtual recapitulative meeting of the GDT held here recently under the presidency of its Director General Kong Vibol. The director general advised his line officials to continue to implement strictly and effectively the government's in-depth reform policy through key measures including strengthening and management of tax reforms, enhancement of Tol e-filing and e-filing system, reinforcement of tax collection and so on. The Royal Government has targeted to collect about US\$2.243 billion as tax revenue this year. Phal Sophanith – AKP

Source : <https://www.khmertimeskh.com/50954524/over-2-1-billion-collected-as-tax-revenue-in-first-nine-months/>

## ADB approves \$40 million to help small companies get loans



*Cambodia News | 19 October, 2021*

The Asian Development Bank (ADB) has approved a \$40 million loan to help Cambodia's micro, small, and medium-sized enterprises (MSMEs) get easier access to credit. The money will also support government efforts to bring in reforms to boost financial stability and upgrade the financial sector

infrastructure. This is the third phase of the Inclusive Financial Sector Development Programme. The previous two subprogrammes were implemented between 2016 and 2019 to help Cambodia develop an efficient and stable financial sector by improving financial inclusion and stability. "The government of Cambodia has made significant strides in preserving financial stability and improving crisis management amid the COVID-19 pandemic," said ADB Financial Sector Specialist Benita Ainabe. "Under the new subprogramme, the government has adopted key legislation supporting a national financial inclusion strategy and launched several initiatives to increase access to finance, including Cambodia's first-ever small and medium-sized enterprise public credit guarantee scheme." Access to financial products and services for the poor is limited in Cambodia and financial literacy is low, according to the ADB. Less than 22 percent of the country's adult population have a bank account and MSMEs struggle to access financing and microinsurance. Businesses struggle to get long-term finance because they lack collateral. Only 18 percent of Cambodians are considered financially literate, according to the bank. The ADB said risks to financial stability have risen because of the Coronavirus pandemic, real estate lending and faster credit growth. It called the country's financial infrastructure "underdeveloped," restricting access to finance and market development. The new subprogramme will help MSMEs recover from the pandemic by expanding access to credit. It also aims to speed the pace of finance reforms, including

streamlining cross- sector institutional supervision, strengthening credit- risk management and introducing innovative payment systems to enhance financial stability. Cambodia's government included the reforms in its National Strategic Development Plan 2019- 2023 and the Financial Sector Development Strategy 2016– 2025. The new subprogramme follows the ADB' s country partnership strategy for Cambodia 2019– 2023, which supports financial sector development to boost economic competitiveness and economic diversification.

Source : <https://www.khmertimeskh.com/50954353/adb-approves-40-million-to-help-small-companies-get-loans/>

## Govt accelerates cattle production for export to China



*Laos News | 20 October, 2021*

The government is expediting the commercial production of cattle for export, notably to China, in anticipation of the opening of the Laos-China railway. But while the railway will facilitate the transport of cattle, investment capital of 1.76 trillion kip will be required to run a commercial cattle production project, according to the Ministry of Agriculture and Forestry. The government is encouraging farmers in all 18 provinces across the country to breed cattle for export, driven by growing demand from China. The move comes as the government realises the strong potential for stepping up cattle production for export, particularly when the

US\$5.9 billion railway becomes operational in December. The Ministry of Agriculture and Forestry's Department of Livestock and Fisheries held a virtual meeting recently to discuss cattle production projects with relevant officials and entrepreneurs nationwide. Department Director Mrs Vilayphone Voraphim told the meeting that Laos plans to produce at least 50,000 cattle annually. The current focus is to raise breeding pairs that will produce offspring and to support 100 target farms to enlarge their herds. Under an agreement signed between the governments of the two countries, Laos has been granted a quota of 500,000 cattle for export to China. Officials say there are the opportunities and challenges for Lao cattle farmers in strengthening cattle and buffalo production based on China's needs in terms of quantity and quality. The sale of cattle to China could generate huge returns, not only to producers and farmers, but also to the nation as a whole. China is the largest market for all Lao exports, particularly agricultural products. From 2015-19, the value of Lao exports to China increased by more than US\$100 million a year. In June, the Ministry of Agriculture and Forestry ordered its relevant departments to do more to promote cattle farming, encouraging private operators to raise more cattle for sale to China. Agriculture and Forestry Departments across the country will inform farmers and producers about the official opening of the Chinese market for Lao cattle. Chinese buyers require animals that are four years old or less and that weigh at least 350kg. This means entrepreneurs

must invest and raise cattle on a large scale in compliance with the specified requirements. They also need to ensure that their farms are disease free so that livestock meet the quality and quantity requirements for export. One of the main challenges facing the government's plan to boost cattle production is the regular outbreak of livestock diseases, especially foot and mouth disease, which is common in Laos.

Source : [https://www.vientianetimes.org.la/freeContent/FreeConten\\_Govt\\_205\\_21.php](https://www.vientianetimes.org.la/freeContent/FreeConten_Govt_205_21.php)

## Singapore puts capital of \$429 mln into Myanmar in 2020-2021FY



*Myanmar News | 19 October, 2021*

THE 14 Singapore- listed enterprises brought in US\$429. 336 million into Myanmar last financial year 2020-2021, including the expansion of capital by the existing enterprises, the Directorate of Investment and Company Administration's statistics showed Singapore companies mainly put investments into urban development, real estate, power and manufacturing sectors. Myanmar attracted foreign direct investment of more than US\$3. 79 billion in the last financial year 2020- 2021 from 48 enterprises, including expansion of capital by existing enterprises and investments in the Thilawa Special Economic Zone, DICA's statistics indicated. A UK-listed enterprise brought in large investments of \$2. 5 million and became the top source of FDI in Myanmar. Japan stood as the second- largest investor thisFY with an estimated

capital of \$518. 76 million from three projects. Singapore is ranked third in the investment line-up. Those enterprises listed from Brunei, China, Thailand, India, Malaysia, the Republic of Korea, Viet Nam, Marshall Islands, Samoa, Hong Kong ( SAR) and China ( Taipei) also made investments this year. Singapore stood as the largest foreign investor in Myanmar in the previous years, pulling in the FDI of \$1. 85 billion in the FY2019-2020, \$2. 4 billion in the FY2018- 2019, \$724. 4 million in the mini- budget period ( April- September, 2018) , \$2. 16 billion in the 2017-2018FY, \$3.8 billion in the 2016-2017FY, \$4.25 billion in the 2015-2016FY, \$4.29 billion in the 2014-2015FY, \$2. 3 billion in the 2013-2014FY and \$418 million in the 2012- 2013FY, respectively. Additionally, Singapore emerged as the second- largest foreign investor in the Thilawa Special Economic Zone, after top investor Japan. – KK/GNLM

Source : <https://www.gnln.com.mm/singapore-puts-capital-of-429-mln-into-myanmar-in-2020-2021fy/>

## Vietnam is an investment destination in post-pandemic period: Bangkok Post



*Vietnam News | 19 October, 2021*

Hanoi (VNA) - Investment during the pandemic has proved challenging for investors across the globe. However, hopes for this top- performing Asian economy are growing as the Vietnam market has outperformed other international peers thanks to its GDP growth amid COVID- 19 last year, according to the Bangkok Post. The pandemic has indeed

dampened the high growth seen in early 2021 and the GDP growth for the first nine months is less than the market forecast at 1.4 percent. Nevertheless, Maetha Peeravud, Assistant Vice President – Fund Management Group, BBL Asset Management, believed Vietnam's economy has passed the lowest point. "Looking three to six months ahead, the outlook for the Vietnamese economy is positive," he was quoted by the Bangkok Post as saying. The COVID-19 vaccination rate is increasing with large cities like Ho Chi Minh City and Hanoi already giving the first shot to over 90 percent of their population, Maetha said, adding that the country is expected to achieve herd immunity in the first or second quarter of next year. Geographically, Vietnam has a strategic location for its high-performing export sector. With the focus on education, free trade agreement, and labour skill enhancements, the global supply chain has paid great attention to Vietnam, including Samsung, the Korean multinational manufacturing conglomerate, which allocates over half of its mobile phone manufacturing capacity to Vietnam. Bloomberg forecasts Vietnam's GDP growth at 7 percent next year, one of the highest in the Southeast Asian region. Maetha agreed with Bloomberg's positive outlook, identifying three major long-term themes. First, urbanisation in Vietnam will lead to a demographic dividend, namely the economic growth resulting from a change in the age structure of the population. Over half of the Vietnamese population is under 35. The number of workers in the industry and service sectors is increasing while that

in agriculture is decreasing, suggesting a major shift toward higher income generation. Secondly, Vietnam is benefiting from industrialisation growth from foreign direct investment (FDI). Vietnam enjoyed strong support in developing more advanced technology and high-skilled labour training from global technology companies, which would in turn help produce more premium products, he said. According to Maetha, digitalisation is the third factor contributing to Vietnam's growth. Along with its 5-year plan, the Vietnamese government also targets the digital economy share of GDP to grow from 5 percent in 2019 to 20 percent in 2025, he said. In addition to economic growth, the Vietnamese equity market is bullish with many catalysts. Jeff Suteesopon, ASEAN Equity Portfolio Manager and Vice President – Fund Management Group, BBL Asset Management, said the market capitalisation of the three stock exchanges in Vietnam is around 7 trillion baht, compared to Thailand's 18 trillion baht, suggesting an opportunity to grow. Another catalyst is its valuation, Jeff said. Even with the strong rise in 2020 and 2021, the valuations of Vietnam stock are not too high. The Forward P/E ratio in 2022 for the VN Index is only 13, compared to 16 on the Thai SET Index. Moreover, earnings growth is going strong. Forecast EPS growth of the VN Index in 2021, 2022, and 2023 is 25 percent, 18 percent, and 16 percent respectively, he said. Jeff said the most important was that the Vietnamese government was working on elevating its market from "frontier" to "emerging" which will attract more investment to the country. He

emphasised that: “The politics in Vietnam is very stable, as is the Vietnamese dong, especially over the past three years, with good export growth and consequently strong foreign reserves.”/.

Source : <https://en.vietnamplus.vn/vietnam-is-an-investment-destination-in-postpandemic-period-bangkok-post/209969.vnp>

## New economic stimulus package expected to spur stock market



*Vietnam News | 19 October, 2021*

Hanoi (VNA) – Investors have voiced their hopes that a new economic stimulus package would give a boost to the domestic stock market. The vaccination rollout has allowed many cities and provinces nationwide to reopen, thus facilitating the country’s economic recovery. Notably, the planned new economic stimulus package is expected to give more momentum to the national economy. Given this, more capital has flown into the stock market, especially bank stocks despite previous concerns over increases in bad debts and decreases in profits of banks. The benchmark indices finished higher on October 18, but the VN-Index failed to cross over the key psychological level of 1,400 points level as the rising selling force weighed on the market in the late session. On the Ho Chi Minh Stock Exchange (HoSE), the VN- Index increased 2.83 points, or 0.2 percent, to 1.395.53 points. The market opened the morning session on a positive note, with bullish sentiment pushing the benchmark to 1,399.97 points. However,

the rally was capped by profit-taking activities in the last minutes. The market’s breadth was negative as 193 stocks climbed and 245 declined, while the liquidity remained high. Accordingly, more than 795.9 million stocks were traded on the southern bourse, worth over 23.65 trillion VND (836.8 million USD). The index’s uptrend was mainly driven by some large-cap stocks in energy, banking and manufacturing sectors. The 30 biggest stocks tracker VN30-Index posted a gain of 5.65 points, or 0.38 percent, to 1,510.49 points. Of which, sixteen stocks in the VN30 basket jumped, while twelve stocks fell and two stocks ended flat. On the Hanoi Stock Exchange (HNX), the HNX-Index also posted a small gain after staying unchanged in the previous session. It was up 0.04 points, or 0.01 percent, to 384.88 points. Experts said investors should focus on sectors that benefit from global changes for a long run./.

Source : <https://en.vietnamplus.vn/new-economic-stimulus-package-expected-to-spur-stock-market/209976.vnp>