

Highlight News / October 29/2021



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- Asean, dialogue partners push for greater connectivity, joint vaccine production
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Cambodia's garment exports up by 11.4% in Jan-Sept 2021



Cambodia News | 28 October, 2021

Cambodia exported \$8.2417 billion worth garments between January and September this year—a hike of \$843.4 million or 11.4 per cent over the same period last year, the general department of customs and excise said. Hong Vanak, director of international economics at the Royal Academy of Cambodia, termed this a 'very good reflection' of government measures. The uptick was despite the February 20 community outbreak of COVID-19 and the ensuing lockdowns. Garment Manufacturers Association in Cambodia secretary general Ken Loo also told a Cambodian newspaper recently that garment orders have managed to avoid sliding into negative territory despite the pandemic. "This year we are lucky to receive some orders shifted from Myanmar. We should have grown bigger if there hadn't been a February 20 community outbreak," Loo lamented. Vanak said the garment export growth augurs well for economic activity in the country as other countries reel under severe pandemic-induced conditions. Cambodia exported \$9.50171 billion worth of garments, including apparel, footwear and bags, in 2020, marking a 10.44 per cent plunge compared to \$10.6 billion in 2019, according to the ministry of commerce.

Source : <https://www.khmertimeskh.com/50960588/cambodias-garment-exports-up-by-11-4-in-jan-sept-2021/>

Cambodia 'to achieve 20 percent of energy supplies from solar'



Cambodia News | 28 October, 2021

Scores of seven solar photovoltaic (PV) projects are in the pipeline for construction and ready to put into operation by 2023. The Cambodian government aims to generate 20 percent of energy from renewable energy. The news was revealed by Permanent Secretary of States at the Ministry of Mines and Energy Ith Praing at the Singapore-IRENA High-Level Forum of the Singapore International Energy Week 2021, on Tuesday. Cambodia's electricity is dominated by renewable energy, hydropower dams, accounting for 88 percent followed by solar power, Praing said, adding that Cambodia still has some coal-fired power plants in the mixture and imports to support the country's power stability. Solar currently shares 9 percent of the Kingdom's installed capacity, he said. "By 2023, seven additional solar power plants with a total capacity of 495 mW are expected to be put into operation, representing 20 percent of the total energy supply," Praing said. Currently, several solar power plants are already generating energy and linked to the grids. Cambodia's existing solar power stations cumulatively provide 160 mW, located in Bavet city, Svay Rieng province, Kampong Speu province and in Kampong Chhnang province. Praing also addressed the country's most-up-to-date power development plan 2020-2040, saying it is setting key objectives including accessibility, reliability,

affordability and security as well as a contribution to address climate change. Cambodia remains committed to mitigating emissions in fighting against global warming by 2050 to 1.5 degree Celsius, he said. Related to climate change, Cambodia is ready to participate in research on safe, sustainable and affordable energy sources to contribute to eliminating the climate change issue, Minister of the Environment Say Samal said in a Tuesday meeting to Tina Redshaw, British ambassador to Cambodia. "The research for renewable energy sources is an important contribution to tackling climate change, and Cambodia is ready to engage with development partners, especially the UK, Australia and Russia to study safe, sustainable and affordable energy sources," Sam Al said. Praing also encouraged regional and world energy companies to consider investment in Cambodia. "I welcome top leaders and CEOs across the energy sector to discuss and realise the possibilities in the energy market in Cambodia and ASEAN as whole," Praing said.

Source : <https://www.khmertimeskh.com/50960312/cambodia-to-achieve-20-percent-of-energy-supplies-from-solar/>

Asean, dialogue partners push for greater connectivity, joint vaccine production



Laos News | 29 October, 2021

Asean and Indian leaders have agreed to broaden cooperation to expand infrastructure connectivity in

order to facilitate trade, investment and more reciprocal visits by their citizens.

The leaders reached the agreement at the 18th Asean-India Summit on October 28, held as a sideline to the three-day 38th and 39th Asean Summits and related meetings which ended that day. Chaired by Somdech Sultan Haji Hassanal Bolkiah of Brunei, which holds the Asean Chair for 2021, and Indian Prime Minister Narendra Modi, the meeting underscored the need to realise the Asean Connectivity 2025 master plan. Leaders agreed to push for the building of an expressway linking India to Myanmar and Thailand, leading towards connections with Laos, Cambodia and Vietnam. The meeting also endorsed the Asean-India joint declaration on Indo-Pacific for peace, stability and prosperity in the region. The meeting noted the progress made in fulfilling the Asean-India Plan of Action for 2021-2025 and other cooperation frameworks agreed upon, especially joint efforts to combat the Covid-19 outbreak. Leaders agreed to continue to work together in various areas of cooperation, particularly the effort to contain the Covid-19 outbreak, economic recovery, and digital economy transformation. Asean leaders thanked India for its contribution to narrowing the development gap among Asean nations. On the same day, Asean and Russian leaders convened the fourth Asean-Russia Summit, which marked their

30th anniversary as dialogue partners. Leaders agreed to broaden cooperation in key sectors, especially health, including the provision of vaccine by Russia to Asean member countries. The two sides also agreed to cooperate and take part in the research and production of vaccines. The meeting spoke highly of the relations and cooperation between Asean and Russia over the past three decades. Leaders noted the progress made in implementing the Asean-Russia plan of action for 2016-2020, which covers the three pillars of - political security, economy, and socio-culture. Meeting participants agreed to strengthen cooperation in trade and investment. The meeting endorsed the new Asean-Russia plan of action for 2021-2025 and activities to mark their 30th anniversary as dialogue partners. Leaders also endorsed the Asian-Russia joint declaration on building a region of security and sustainability as well as the Asean-Russia joint declaration on cooperation to combat the trade in narcotic drugs. At the closing of the summits, Brunei handed the Asean Chair for 2022 to Cambodia under the theme 'Asean Act: Addressing Challenges Together'.

Source : https://www.vientianetimes.org.la/freeContent/FreeConten_Asean212.php

Exports of cattle, animal products down by \$88.9 mln in FY2020-2021



Myanmar News | 28 October, 2021

Myanmar's exports of animal products in the financial year 2020-2021 touched a low of US\$18.8 million, a sharp drop of \$88.9 million compared with the corresponding period of the 2019-2020FY since livestock trading was suspended by China. In the 2019-2020FY, animal products exports were registered at \$107.7 million. Animal products exports are solely driven by the private sector. Live cattle trade is booming on Myanmar's black market, with 2,000 heads of cattle daily sent to China, said U Soe Naing, chair of Mandalay Region Cattle Exporters Association. Chinese traders are constantly purchasing cattle on the black market across the border between Myanmar and China, despite the suspension of cross-border trade. At present, the black market has been stronger. The legitimate market has halted since late 2020. Following about 15,000 heads of cattle stranded in Muse last year, traders embarked on illegal sales. Around 6,000 heads of cattle are still stuck in Muse, he continued. For legitimate trade, China permits live cattle import only after ensuring the cattle is free from 20 diseases, including Foot and Mouth Disease, along with vaccination certificates, health certificates, and farming registration certificates. Those import criteria do not matter on the black market. Myanmar's live

cattle export is heavily relying on the China market due to a good price although Myanmar has other external markets such as Laos, Thailand, Malaysia and Bangladesh. The Ministry of Commerce grants a permit to each company for 100 cattle export and the permit is valid for three months. The companies can be taken legal action if they do not sell the cattle during the three months. Live cattle export was allowed in late 2017, with a view to eradicating illegal exports, creating more opportunities for breeders and promoting their interests. The country exports cattle that are above five years old, along with vaccination certificates, health certificates, and farming registration certificates. According to the 2018 cattle census, there are 11.5 million heads of cattle in the country. The authorities have issued cattle export licences to more than 300 companies in the Magway region. There are around 5,000 companies holding cattle export licences across the country. Since 2017, Myanmar has exported more than 540,000 heads of cattle beyond domestic consumption, the association stated. The Ministry of Agriculture, Livestock and Irrigation will also strive for investments in dairy farming and value-added production businesses. — GNLM

Source : <https://www.gnln.com.mm/external-trade-down-7-15-bl-in-this-fy/#article-title>

Chilli growers earn high profits as chilli prices soar



Vietnam News | 28 October, 2021

CHILLI growers from Pyawbwe township have been happy to see chilli prices soaring in the early harvesting season. U Khin Maung Tint, a grower from Khin Gyi Ya village said that we have cultivated two acres of chilli plantation. After growing chilli for three months, the plants could start harvesting. The fertilizer needs to be sprayed onto the plants when it is necessary. The chilli plant could be harvested once a week and each time, it could yield about 100 dried chillies. As of today, we have yielded the chilli five times already. If we can take good care, the chilli plants could yield five or six more times. The chilli traders are purchasing the chilli from the market in Pyawbwe township. At the beginning of the chilli season this year, the chillies are priced at K2,800 per viss, while the dried chillies are sold for K3,300 per viss. Most of the growers dry the chilli under sunlight to make dried chillies while only a few people are using the chilli-drying ovens. Myanmar also exports fresh chilli to China and Thailand. But, the fresh chillies are mainly exported to Thailand through the Myawady land border. — Min Min Htway (Pyawbwe)/GNLM

Source : <https://www.gnln.com.mm/exports-of-cattle-animal-products-down-by-88-9-mln-in-fy2020-2021/>

Experts believe stock market highs are positive signs for economic recovery



Vietnam News | 28 October, 2021

VOV.VN - The draft economic stimulus package can be viewed as the key factor resulting in the historic peak of the benchmark VN-Index on the HCM Stock Exchange (HOSE) during the October 27 trading session, opening up greater prospects for economic recovery, according to securities experts. The securities market on October 27 witnessed unexpected developments following the VN-Index picking up over 31 points to hit its all-time high of 1,423 points. The index's strong rally was largely boosted by gains occurring in both mid-cap and large-cap stocks across major sectors such as banking, oil and gas, real estate, and securities. Huynh Minh Tuan, brokerage director of Mirae Asset Securities Vietnam, pointed out that the new peak of VN-Index can be attributed to the draft stimulus package worth hundreds of trillion of Vietnam Dong, which the Ministry of Planning and Investment has been submitted to the Government. The national economy has been on a downward trajectory following a prolonged period of social distancing measures, therefore it is the right time to launch a stimulus package in order to ensure that the Vietnamese economy does not lag far behind the rest of the world, suggested Tuan. In his opinion, the new stimulus package is anticipated to exert a positive impact on investor sentiment as

stimulus economic packages in Thailand, Malaysia, the European Union, and the United States have all brought about initial remarkable results after being deployed. In addition, cash flows have increased strongly, with foreign investors returning to net buying trillions of VND after a period of consecutive net selling, which builds up investor trust in the country's economic stimulus package. Sharing this viewpoint, Truong Hien Phuong, senior director of KIS Securities Vietnam, affirmed information about the stimulus package has created excitement and confidence among investors regarding the country's post-pandemic economic recovery. He revealed that positive information about the business outcomes in the third quarter have proved that key industries, such as banking, securities, steel, oil, and gas have recorded robust growth amid numerous difficulties, a factor which has generated plenty of confidence and captured the interest of investors. Moreover, the pandemic has been basically controlled in southern provinces, paving the way for businesses to gradually resume production – a move that helps strengthen confidence in the economic recovery and impact the psychology of stock investors. Again, Huynh Minh Tuan from Mirae Asset Securities Vietnam, emphasised that stocks related to public investment, infrastructure, and construction materials are projected to witness a strong performance at the end of the year. He advised investors to maintain a high proportion of stocks and restructure their portfolios in line with rising industries such as securities, banking, oil and gas, steel, and

real estate. Investors that have kept a large amount of cash flow are encouraged to take advantage of the adjustments in order to disburse funds to businesses with financial capacity and some projects of great potential, he noted.

Source : <https://english.vov.vn/en/economy/experts-believe-stock-market-highs-are-positive-signs-for-economic-recovery-901098.vov>

Steel industry to join 10-billion USD export club



Vietnam News | 14 October, 2021

Hanoi (VNA) – With a record export growth rate in the first nine months of 2021, steel is forecast to soon join the 10-billion USD export club. As of October 15, Vietnam had earned 9.04 billion USD from shipping steel and steel products abroad, up 135.3 percent against that of the same period last year. Statistics of the Ministry of Industry and Trade's Import-Export Agency show that the export turnovers of steel and steel products in the three most recent months all surpassed 1 billion USD, with nearly 1.1 billion USD in July, 1.19 billion USD in August and 1.17 billion USD in September. According to the Vietnam Steel Association (VSA), steel exports are favourable when demand in many markets is increasing sharply. Orders from many major markets are still increasing, while the production capacity of the domestic steel industry continues to be strengthened by big projects of Hoa Phat, Nam Kim and Hoa Sen. Therefore, it is expected that the steel industry will join the 10-billion USD export club in the

first half of November. In 2020 and the first nine months of 2021, Vietnam had six commodities listed in the 10-billion USD export club, including phones and components, garment and textiles, footwear, wood and wood products, computers and components, and machinery, equipment and spare parts./.

Source : <https://en.vietnamplus.vn/steel-industry-to-join-10billion-usd-export-club/211526.vnp>