

Highlight News / November 08, 2021



- More than \$112 million worth of new investment projects approved in Cambodia in October
- Cambodia, China committed to raising bilateral trade to \$10 bn by 2023
- PM: Millions more Covid vaccines expected, govt aims for 70 percent vaccination target
- Aungban tomatoes fetch good prices
- Trade deficit falls to \$1.45 bln after surplus in October
- Vietnam's rice export price outstrips Thailand's



ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)

More than \$112 million worth of new investment projects approved in

Cambodia in October



Cambodia News | 07 November, 2021

In October alone, the Council for the Development of Cambodia approved 12 investment projects worth \$112 million, according to the Council for the Development of Cambodia. The Investment Committee of Cambodia of the Council for the Development of Cambodia approved another new project to establish a factory to produce all kinds of suitcases and wheelchairs for ADVANT TRAVEL GOODS (CAMBODIA) CO., LTD. The factory is to be located in Sla village, Vallisor commune, Samrong Tong district, Kampong Speu province with an investment capital of \$4.3 million and which can create 397 jobs. The Council for the Development of Cambodia has approved a series of new investment projects, despite being plagued by the Covid-19 pandemic. This proves that the Covid-19 crisis did not seriously disrupt investments inflow into new development projects by national and international investors in Cambodia. From January to September, the Council for the Development of Cambodia approved a total of 134 investment projects with a total investment capital of \$3.3 billion. This project can create 85,572 jobs for the people. The investment project focuses on sectors such as factories, industry, agriculture, agro-industry, tourism and infrastructure.

Source: <https://www.khmertimeskh.com/50966161/more-than-112-million-worth-of-new-investment-projects-approved-in-cambodia-in-october/>

Cambodia, China committed to raising bilateral trade to \$10 bn by 2023



Cambodia News | 07 November, 2021

Cambodia's export of goods to China saw a significant rise, valued over \$1.1 billion in the third quarter this year—a year-on-year increase of 52.74 per cent, according to figures from the former's ministry of commerce. Both sides are committed to raising bilateral trade to \$10 billion by 2023 from \$8.1 billion last year, according to a ministry report. The 2020 bilateral trade figure was down by 5.2 per cent from the 2019 figure. Cambodia imported \$6.8 billion worth of goods from China in the third quarter, a 36.32 per cent increase compared to the same period last year. This made the bilateral trade at \$7.9 billion, a year-on-year increase of 38.36 per cent. The two countries reached a bilateral free trade agreement, which the Cambodian government ratified recently. The trade pact is to open more markets for Cambodia's products, mainly agricultural products to China, Cambodian media outlets reported. According to Lim Heng, vice president of the Cambodia Chamber of Commerce, bilateral trade will rise further and the variety of products Cambodia exports to China will increase. The main products Cambodia exports to China's market are milled rice, cassava, fresh mango and

banana, while it imports raw materials for garment production, building materials and vehicles. Last year, Cambodian imports from China dropped by nearly 7 per cent as lockdowns forced the closure of the country's garment factories. Fibre2Fashion.com

Source:<https://www.khmertimeskh.com/50966092/cambodia-china-committed-to-raising-bilateral-trade-to-10-bn-by-2023/>

Prepare to reopen the country, PM tells National Assembly



Laos News | 8 November, 2021

Prime Minister Phankham Viphavanh on Friday told the National Assembly (NA) that millions of doses of Covid-19 vaccine are expected to arrive in the near future. The government is striving to vaccinate as much as 70 percent of the adult population by the end of this year – a figure that exceeds the official target of 50 percent, the prime minister told the ongoing 2nd ordinary session of the NA's 9th legislature. He was responding to questions raised by Assembly members on the government's measures to contain the virus outbreak, which has escalated in recent days. Over the past few days, Laos has recorded daily high case numbers that have exceeded 1,000. "We have already reached 50 percent [of adults vaccinated]. We will now strive to vaccinate not less than 70 percent by the end of this year," PM Phankham said. Vietnam has promised to donate 600,000 doses of vaccine to Laos, while China – a leading vaccine provider for Laos - will give

2.5 million doses. "With these new doses, the number of people vaccinated will be not less than 70 percent," the prime minister said. He added that vaccination has been the main factor in efforts to contain the outbreak by immunising people against the virus. Looking ahead, the government hopes to vaccinate 80 or 90 percent of the adult population by the end of next year. The prime minister also underlined the need for everyone to strictly observe other Covid-19 prevention and control measures including social distancing, handwashing, and wearing face masks. He suggested that it was unlikely that Covid-19 could be eradicated in the near future, saying no country could do so. In light of this, members of the public need to adapt to a new normal way of life alongside Covid-19 in a safe manner. He warned members of the public to quit their habit of gathering together in large groups, especially for ritual ceremonies, saying such events should be scaled down and the number of participants limited. The warning came after crowded events such as funerals resulted in several people contracting the virus. PM Phankham underscored the need to ease restrictions on business operations and enable people to make a living alongside efforts to contain the virus under new normal circumstances.

Source:https://www.vientianetimes.org.la/freeContent/FreeContent_PM_million_218.php

Aungban tomatoes fetch good prices



Myanmar News | 06 November, 2021

The tomatoes produced from Aungban of southern Shan State fetch good prices in Myothit Township of Magway District, according to a local merchant. The six-wheel tomato trucks usually enter the municipal market of Myothit once every five days and the prices are also high. The tomato prices were between K700 and K1,000 per viss about two weeks ago and now the price becomes K1,400 per viss, said Ma Htay Oo, a tomato trader. "We order the tomato from Aungban and so the number of tomatoes from other regions is fewer. Therefore, the prices rise and we get good prices. This is also because of high fuel prices in the transport sector," she added. — Than Win Tun (IPRD)/GNLM

Source: <https://www.gnln.com.mm/aungban-tomatoes-fetch-good-prices/>

Trade deficit falls to \$1.45 bln after surplus in October



Vietnam News | 06 November, 2021

A trade surplus of \$1.1 billion in October brought down the deficit for the year to \$1.45 billion, the Ministry of Industry and Trade said. In the first 10 months, exports rose by nearly 17 percent year-on-year to over \$267.9 billion, with foreign enterprises accounting for \$198.16 billion. Steel exports rose by 132 percent to \$9.65 billion, while exports of machinery, equipment, tools, and parts fetched nearly \$29.6 billion, up 40 percent. Imports rose by

28.2 percent to nearly \$269.4 billion, the ministry said. The U.S. remained Vietnam's largest export destination with consignments of more than \$76 billion, a year-on-year jump of nearly 22 percent, followed by China with \$44.7 billion, the European Union with \$31.7 billion, ASEAN with \$23.03 billion, and Japan with \$17.9 billion. China was Vietnam's biggest supplier of goods at of \$89.43 billion, followed by South Korea with \$45.52 billion, ASEAN with \$33 billion, Japan with \$18 billion, and the U.S. with \$13 billion. A surplus in the first four months of the year turned into a deficit since May, but it is expected to decrease further in the coming months as Vietnam further taps free trade agreements and global demand for goods increases, the ministry said

Source: <https://e.vnexpress.net/news/business/economy/trade-deficit-falls-to-1-45-bln-after-surplus-in-october-4382190.html>

Vietnam's rice export price outstrips

Thailand's



Vietnam News | 06 November, 2021

VOV.VN - The export price of Vietnamese 5% broken rice has surged recently, surpassing that of Thailand and other Asian rice exporters such as India and Pakistan. Specifically, Vietnam's export price of 5% broken rice is being traded at US\$438 per tonne, while the price of the same rice type of Thailand, India, and Pakistan hovers at US\$373, US\$358, and US\$363 per tonne, respectively. Tran Chi Hung, director of Hau Giang province's Department of

Agriculture and Rural Development, stated that rice prices have already inched up and are poised to reach stable high levels in the future. According to a number of rice exporters, the price of several rice varieties, especially fragrant and specialty rice, is forecast to increase moving forward. At present, Vietnamese enterprises have exported approximately five million tonnes of rice worth US\$2.6 billion. With difficulties faced in the transportation of rice for export gradually removed, local businesses have been primarily focusing on delivering rice orders that were previously stuck due to the COVID-19 pandemic. Foreign markets have also returned to place additional export orders, which will duly contribute to boosting Vietnamese rice exports in the near future.

Source: <https://english.vov.vn/en/economy/vietnams-rice-export-price-outstrips-thailands-903279.vov>
