

Highlight News / November 12/2021



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Thailand's BCP seeks investment opportunities in Cambodia



Cambodia News | 11 November, 2021

Thailand's Bangchak Corporation Public Company Limited (BCP) has sought investment opportunities in Cambodia, mainly in the oil and energy sectors. The information was made known yesterday at a working dinner between Cambodian Ambassador to Thailand Ouk Sorphorn and Ittikhun Sihsobhon, BCP's Senior Vice-President Corporate Marketing and Lubricant Business, during which the two sides discussed investment opportunities in Cambodia. On the occasion, Sihsobhon pledged to lead his subordinate officials to visit Cambodia in the near future to study the business environment and seek investment opportunities for Oil and Green Energy sectors. Sorphorn informed the BCP's delegation about the Embassy's missions to drive the Economic Diplomacy Strategy (Trade, Investment, Tourism and Culture) and to promote Thai Plus-One Strategy and New Investment Law of Cambodia, which provides flexibility, transparency, and high-incentives to investors wishing to expand businesses into Cambodia to enjoy trade preferential treatments provided by its trading partners. Bangchak Corporation Public Company Limited, previously known as Bangchak Petroleum, is a petroleum and energy conglomerate in Thailand. Chea Vanak – AKP

Source : <https://www.khmertimeskh.com/50968827/thailands-bcp-seeks-investment-opportunities-in-cambodia/>

Rice exports top \$957 million in first 10 months of 2021



Cambodia News | 11 November, 2021

Cambodia shipped more than 3.1 million tonnes of rice from January to the end of October, bringing \$957.3 million back into the Kingdom. Farmers shipped 460,169 tonnes of milled rice to 55 markets and regions, worth \$323.47 million. Just over 79 percent of that went to five markets: China, France, Gabon, Malaysia and the Netherlands, according to the Cambodia Rice Federation. Fragrant rice accounted for nearly 79 percent of total exports, it said. In October alone, Cambodia exported 49,471 tonnes of rice, which is over 4 percent higher than October last year, the federation said. China is Cambodia's biggest export market for rice. It bought nearly 23 million tonnes, according to the Chinese Embassy's Facebook page. That adds up to nearly half of all the Kingdom's rice exports. Paddy rice exports neared 2.7 million tonnes, valued at nearly \$634 million. Milled rice exports in the first 10 months of the year were lower than the same period in 2020. The Cambodia Rice Federation blames the fall on soaring transportation costs and a shortage of 20-foot equivalent containers, which are the standard size for shipping rice. The Asian Development Bank said this week that it expects supply-chain bottlenecks to ease soon because many countries are nearing herd immunity, having vaccinated around 80 percent of their populations. The ADB also warned that farmers in the region are vulnerable to

droughts and floods and said that the agriculture sector needs to adapt to climate change by using genome sequencing to produce stronger crops. Researchers in Cambodia have come up with a new variety of rice that is resistant to climate change and produces higher yields. They plan to release the super strain very soon. Cambodia exported 690,829 tonnes of milled rice with a total value of \$538.8 million last year. That was 11.4 percent higher than 2019. Paddy rice exports reached 2.89 million tonnes, with a total value of \$723.48 million.

Source : <https://www.khmertimeskh.com/50968599/rice-exports-top-957-million-in-first-10-months-of-2021/>

Vangvieng, Oudomxay prepare for return of tourists



Laos News | 12 November, 2021

Authorities in the tourist hotspot of Vangvieng district, Vientiane province, are preparing to welcome an influx of visitors under new normal conditions next year, when Laos reopens to tourists. The Governor of Vangvieng district, Mr Bounchan Malavong, told Vientiane Times that provincial authorities are planning for the return of visitors next year if the government opens up the country to tourists as planned. Visitor attractions and accommodation will be restored and upgraded after being closed for many months during the Covid-19 outbreak. Authorities will also improve infrastructure, create new tourism products and take steps to regulate the price of services and food. It is

expected that visitor numbers will surge when the Laos-China railway comes into service as there is now a station in Vangvieng. There will also be checks on the quality of accommodation. Hotels and guesthouses that are considered to be substandard will not be allowed to reopen. Facilities that have been used as quarantine centres will also not be allowed to reopen, and no persons considered to be at risk of infection will be accommodated in order to reduce the risk of further infections, Mr Bounchan said. Vangvieng district is within easy reach of Vientiane and travel time by road is now about 90 minutes on the Vientiane-Vangvieng expressway. The riverside town offers a wide range of activities. There are monthly festivals, stunning landscapes, and lots of exciting adventure opportunities. The Nam Xong river gives visitors the chance to kayak, float downstream in an inner tube, jump from rope swings, or rent a longtail boat for a spectacular trip. Other attractions include Jang and Poukham caves, the blue lagoon and Kaeng Nyui waterfall, and zip-lines. Further north in Oudomxay province, authorities will continue with tourism developments agreed to in recent years but which had to be put on hold because of the pandemic. There are plans for 11 tourism development projects in Xay district, which include setting up homestays, building restaurants, and developing other tourism products in villages near Tham Chom-Ong cave, which is one

of the province's top attractions. Authorities also plan to build a park and night market where local products will be on sale, and to build visitor facilities at waterfalls and hot springs. Oudomxay is considered to be one of the most attractive provinces in Laos, and is a place where tourists can experience untouched nature and culture. The province is home to the magnificent Nam Kat waterfall while the Singkham Buddha temple is one of the most striking in the area and Tad Talae waterfall is especially impressive after heavy rains.

Source : https://www.vientianetimes.org.la/freeContent/FreeConten_Vangvieng222.php

Myanmar exports over 200,000 MT of rice through maritime route in October



Myanmar News | 11 November, 2021

Myanmar shipped more than 216,375 metric tons of rice and broken rice in October, according to Myanmar Customs Department. A total of 32 companies delivered over 211,759 tonnes of rice to foreign trade partners through maritime trade, whereas 4,616 tonnes were sent to neighbouring countries via border posts last month. The export volume in cross-border trade significantly plunged owing to the closure of land borders. In October, the prices of white rice varieties stood at US\$315-350 per metric ton depending on the different varieties

and quality. The export price of Myanmar's rice was relatively lower than the rates of Thailand and Viet Nam. Yet, the prices were higher than those market prices of India and Pakistan, MRF's data showed. China is the main buyer of Myanmar rice, followed by Ivory Coast, the Philippines, Viet Nam and Guinea. Meanwhile, Myanmar exported broken rice primarily to China, followed by the Netherlands, Belgium, Spain and France. Myanmar generated over \$800 million from rice exports in the financial year 2019-2020 ended 30 September, with an estimated volume of over 2.5 million tonnes.— KK/GNLM

Source : <https://www.gnlm.com.mm/myanmar-exports-over-200000-mt-of-rice-through-maritime-route-in-october/>

German firms in Vietnam optimistic about future prospects



Vietnam News | 11 November, 2021

As many as 55% of surveyed German enterprises in Vietnam expressed their confidence in positive development next year, according to the AHK World Business Outlook 2021 released by the Delegate of German Commerce and Industry in Vietnam. Although the rate of German firms that are optimistic about Vietnam's economic recovery was 33%, lower than the figure at the beginning of this year, 55% of German firms expected their positive development in 2022. Up to 83% of the respondents said they would continue to invest in expanding production or upgrading their facilities in the next 12 months.

Thirty-three percent of the respondents are planning to recruit more workers to serve production and business in Vietnam. Travel restrictions and issues relating to supply chains and logistics were major challenges to German companies' growth, according to the report. The AHK World Business Outlook is an annual survey conducted by the German Chambers of Commerce and Industry Abroad with the participation of German enterprises and investors overseas. This year, it received feedback from more than 3,200 German companies and subsidiaries worldwide, including Vietnam. A survey released by the DIHK on May 12 showed that 66% of respondents said Vietnam's economy will see significant improvements this year, as compared with only 46% recorded last year. One third of them held that the economy will recover in the first half of this year, and 30 percent believed that the recovery will begin in 2022. More than half of the firms said their business in Vietnam is running smoothly, while only 11% have experienced lower revenue. Besides, 47% of the enterprises intend to expand their business in the country and half of them will recruit more employees in 2021 and 2022. Notably, 67% expect to diversify their supply chains by seeking new suppliers, change logistics goods transportation routes or increase their stockpile. However, the survey pointed out that a shortage of skilled labourers and declining consumption have remained the biggest challenges for German firms in Vietnam, with up to 42% of them saying they are meeting difficulties in employing high

quality personnel, up from 18% last year. Other issues regarding economic policy, financial approach, legal safety and infrastructure, plus border closure, consumption decline and the cancellation of exhibitions and trade events due to COVID-19 have also significantly affected their business.

Source : <https://english.vov.vn/en/economy/german-firms-in-vietnam-optimistic-about-future-prospects-904337.vov>

Vietnamese, Czech businesses advised to effectively utilise EVFTA



Vietnam News | 11 November, 2021

VOV.VN - Vietnamese and Czech businesses should maximize cooperation opportunities from the European Union-Vietnam Free Trade Agreement (EVFTA) and the pending EU-Vietnam Investment Protection Agreement (EVIPA) to raise the two countries' trade to new heights. The view was shared by economic experts and business executives at a joint Vietnam – Czech Republic business roundtable in Prague on November 10. Reports presented at the event show despite global supply chain disruptions due to the COVID-19 pandemic, two-way trade turnover between Vietnam and the Czech Republic surged by 22% last year to reach US\$1.5 billion. In the first half of 2021 bilateral trade also soared by 28% year on year to US\$936 million thanks to benefits from the EVFTA which came into effect in August 2020. Representatives of numerous Czech businesses spoke highly of prospects ahead for

bilateral cooperation in trade and investment, especially in the fields of Vietnam's strengths, such as farm produce processing, garment and footwear manufacturing. They also showed their keen interest in cooperation in the realm of civil aviation by training Vietnamese pilots and launching additional direct flights between the two countries. However, Czech businesses raised concerns about several difficulties regarding Vietnam's investment attraction policies and administrative procedure simplification, as well as the overall quality of Vietnamese export items to the Czech Republic and EU markets. Though the EVFTA came into effect for more than a year, it has yet to much benefit the two countries' business communities, they said. They therefore suggested that both sides strive to strengthen co-ordination to remove obstacles in order to maximise the benefits brought about by the EVFTA and the impending EVIPA. Vietnamese Ambassador to Czech Republic Thai Xuan Dung welcomed businesses' proposals, noting that besides policy support, businesses need to diversify patterns and improve product quality if they want to penetrate each other's markets. As European consumers, including those from the Czech Republic prefer environmentally friendly products, Vietnamese businesses should invest in modern production lines to cater to consumer tastes, he said. The forum was co-hosted by the Vietnamese Embassy and the Czech Management Association (CMA).

Source : <https://english.vov.vn/en/economy/vietnamese-czech-businesses-advised-to-effectively-utilise-evfta-904323.vov>