

Highlight News / November 18/2021



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Draft policy to boost economy amid Covid-19 pandemic



Cambodia News | 17 November, 2021

The government has put together an expert team to draft a new strategic framework and rehabilitation program to increase economic growth as the country recovers from the Covid-19 pandemic. A virtual retreat took place on Monday, according to Agriculture Minister Veng Sakhon, including Economy and Finance Minister Aun Pornmoniroth and many other high ranking government officials. Sakhon said the agriculture sector still has strong potential to produce enough food to support economic growth and provide jobs for the unemployed. "At the same time, the government has issued a number of measures plus fiscal encouragement and funding with an objective to boost investment in agriculture as well as the agricultural processing sector," Sakhon said. He added that despite some progress in the agriculture sector, a number of big challenges remain, and government needs to find suitable solutions to those problems. Sakhon added that to solve agricultural problems, as well as other economic challenges, the government has been drafting important measures such as providing loans to the private sector to support struggling industries. "The government will provide around \$250 million to the private sector in 2022 through commercial banks and rural development banks which provide loans with low

interest of between 5 percent and 5.5 percent to important fields such as livestock raising, processing of agricultural products and ecotourism," he said. Sakhon said one important measure in the draft was helping companies that provide chilled transport by suspending or exempting them from import taxes. Chilled transport is used to carry yellow bananas, and fresh mangoes for export. In addition, the minister stressed the importance of boosting the production of pure stocks of foundation seeds and certified seeds for fragrant rice, cassava and cashew nuts, through public-private partnerships. Sakhon said some measures in the draft still need more input from experts in the Agriculture Ministry.

Source : <https://www.khmertimeskh.com/50972244/draft-policy-to-boost-economy-amid-covid-19-pandemic/>

CSX's daily trading volume rises 82 percent from 2020



Cambodia News | 17 November, 2021

Daily trading in stocks and bonds on the Cambodia Securities Exchange (CSX) is 82 percent higher so far this year than it was in the whole of 2020. In the first 10 months of the year the average daily trading volume exceeded \$200,000 compared with \$110,000 for the whole of 2020, according to CSX Director General Hong Sok Hour. Total trading volume for the year through October totalled more than \$33 million compared with \$28 million for the whole of 2020. Before the pandemic struck, in 2019, volume was \$37 million, a 517 percent increase from

the previous year. The CSX has raised nearly \$278 million from the capital markets since it was founded in 2011, \$115 million of which was from stock listings. "It reflects the resilience of our sector, which has faced many challenges in recent times. First the Covid-19 pandemic has disrupted the sector and growth since 2019," Sok Hour said. "But our securities sector is still going strong and in 2021 we see the trend of increasing [trade volume]." By the end of this year, the CSX is expecting one or two more companies to list and another five or six in 2022, Sok Hour said. "Having new companies at the CSX shows that the private sector is more aware of the securities market, aware of the benefits that can be gained from the securities sector, both as capital and reputation when becoming a listed company at the securities market," he said. Currently, the Cambodia Securities Exchange has 13 listed companies, seven stocks and six bonds. The CSX stock index is currently trading close to a three year low.

Source : <https://www.khmertimeskh.com/50972376/csxs-daily-trading-volume-rises-82-percent-from-2020/>

NA endorses key economic policies, laws at closing session



Laos News | 18 November, 2021

The second ordinary session of the National Assembly's 9th legislature wrapped up on Wednesday after adopting key economic recovery policies and approving new laws. In his closing

remarks, NA President Dr Xaysomphone Phomvihane said that despite the Covid-19 crisis the full programme had been completed after 15 days of debate. Secretary General of the Lao People's Revolutionary Party and State President Thongloun Sisoulith and senior officials attended the closing ceremony, which acknowledged the new resolutions. Lawmakers considered important reports delivered by the government and discussed their concerns, notably ways to overcome the economic and financial difficulties the government is currently facing. Members endorsed a government report on the socio-economic development and budget plans for 2021 and plans for 2022; 20-year Vision (2021-2040), 10-year Strategy (2021-2030) and national digital economic development plan for 2021-2025; and hydropower development strategy (2021-30). In addition, Assembly members approved a report presented by the State Audit Organisation on the rollout of its plan for 2021 and plan for 2022, as well as the outcome of its audits for 2020. Lawmakers also approved a report by the State Inspection Authority on its achievements to date in fulfilling its plan for 2021 and plan for 2022. Investigations by the State Inspection Authority revealed that more than 2.24 trillion kip (US\$214.7 million) had been lost in incidents involving corruption over the past year. Authorities are attempting to retrieve all of the money pocketed by

corrupt officials. The session also endorsed 11 laws including four new laws. The four new laws approved by the NA relate to land vehicles, surveying and mapping, national borders, and high-tech development. Assembly members also endorsed amendments to seven laws including laws on government, state budget, enactment of legislation, judgment enforcement, tobacco control, telecommunications, and national heritage. Members expressed concern that the government may not be able to achieve various development targets by the end of this year because of difficulties relating to the Covid-19 crisis. For instance, Gross Domestic Product is projected to grow by just 3 percent in 2021, lower than the 4 percent previously approved by the National Assembly. Lawmakers called on the government to expedite the vaccination programme so that schools can reopen and foreign nationals can enter Laos; capitalise on the benefits offered by the Laos-China railway; and do more to lower the rate of inflation. The National Assembly is a state power that is elected by the citizens of Laos. Its function is to represent the rights, powers and interests of the country's multi-ethnic people. Members meet twice a year to debate and approve laws as well as make decisions on issues of fundamental importance.

Source : https://www.vientianetimes.org.la/freeContent/FreeContent_NA226.php

Fresh chilli pepper priced at K10,000 per five visses in Myawady border



Myanmar News | 17 November, 2021

Fresh chilli pepper was offered at K10,000 per five visses (a viss equals 1.6 kg) in the Myawady border, said Daw Ohnmar Kyaw, chair of the Myanmar Chilli Market and Technology Development Association. "The price of chilli is worth K10,000 per five visses, including the transport and other processing costs," she added. At present, the local fresh chillis lack supply. It fetches K1,400-2,000 per viss. "The price is quite good on the low stockpile. The fresh chilli pepper supply has become smaller in Myanmar. It is harvest time in Thailand for now. As a result of this, the price is possible to decrease during the plentiful harvest time in Thailand," Daw Ohnmar Kyaw continued. Myanmar's chilli pepper is primarily conveyed to Thailand and China. Nonetheless, the closure of the major border Muse post between Myanmar and China from 8 July brought Myanmar's fresh chilli pepper export to China to a halt. Consequently, the chilli pepper produced by the Kyaukse area, which was supposed to be conveyed to China, was shifted to Thailand through the Myawady border. It is commonly grown in Ayeyawady, Mandalay and Magway regions and Shan State. The export varieties of fresh chilli peppers are 692, 777, 999, Demon, Sunshine, Lucky

one and Tharmo. — NN/GNLM

Source : <https://www.gnlm.com.mm/fresh-chillipepper-priced-at-k10000-per-five-visses-in-myawady-border/#article-title>

Vietnamese agriculture seeks ways to adapt to new context



Vietnam News | 17 November, 2021

Vietnam should step up green agriculture to adapt to the new context, Minister of Agriculture and Rural Development Le Minh Hoan said at a seminar in Hanoi on November 16. At the same time, the country needs a changed mindset in agriculture, targeting a high-tech, eco-friendly, responsible and sustainable agricultural sector instead of that with high output, he added. To that end, the minister suggested suitable digital transformation in agriculture and rural areas, scientific management in production, harvest and distribution, personnel training, cooperation and connectivity in the sector. At the seminar, experts exchanged views on some orientations to spur agricultural development during the process of reform and integration, and promote brands of Vietnamese agricultural products. They said agricultural restructuring would be done by optimising potential and advantages, focusing on linking domestic and international supply chains, thus creating a new position for Vietnamese agriculture. The seminar was jointly held by the

National Economics University and the Ministry of Agriculture and Rural Development.

Source : <https://english.vov.vn/en/economy/vietnamese-agriculture-seeks-ways-to-adapt-to-new-context-905542.vov>

Auto market to continue growing: experts



Vietnam News | 17 November, 2021

The domestic auto market is expected to grow further in the remaining months of this year after expanding up to 120% in October, experts have said. The Vietnam Automobile Manufacturers' Association (VAMA) said on November 16 that vehicle sales of its members reached 29,797 last month. Of the total sales, there were 19,865 passenger cars, up 138% month on month; 9,492 commercial vehicles, up 94%; and 404 specialised vehicles, up 45%. In terms of origin, the sales of domestically assembled and imported cars hit 15,344 units and 14,453 units, increasing 110% and 132% compared to September, respectively. The association attributed the impressive rise to COVID-19 prevention and control measures rolled out by the Government. In the first 10 months of this year, the total sales of VAMA members reached 218,734 vehicles of all types, up 3% from the corresponding time last year. Experts said the January-October sales did not fully reflect the entire Vietnamese car market because the brands of Audi, Jaguar Land Rover, Mercedes-Benz, Subaru, Volkswagen, and Volvo did not disclose their figures. Looking at the

sales of automobile brands in Vietnam last month, Hyundai secured the first place. It was followed by Toyota, Kia, Ford, VinFast, Mazda and Honda.

Source : <https://english.vov.vn/en/economy/auto-market-to-continue-growing-experts-905531.vov>
