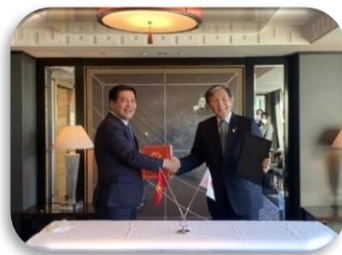


Highlight News / November 26/2021



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ADVISORY INSTITUTE FOR TRADE AND INVESTMENT by TCC (AiTi)

Upgraded China-ASEAN partnership amplifies RCEP co-op



Cambodia News | 25 November, 2021

Song Saran President of Cambodia Rice Federation, raised about the potential of Cambodian rice in China's market. "This potential is a good chance for Cambodia to expand its amount of rice export to China or to request the latter to increase the Cambodian rice import quota, as Cambodia-China friendship is strong as iron," he said. Meanwhile, Wang Zhengbo, chief executive officer of Guangxi TWT Supply Chain Management Co., Ltd., is busy exploring new business opportunities recently by importing Cambodian tapioca, mango, rice and other agricultural products to China. Wang said that Cambodia's produce has advantages in quality and price. "The deepening of bilateral cooperation has made cross-border business much more convenient. Moreover, after learning that the Regional Comprehensive Economic Partnership (RCEP) agreement will soon take effect, two banks have proposed to provide financial support for our new business," said Wang, adding that the newly harvested Cambodian tapioca chips will soon depart for China. HF SPIRIT, a freighter sailing from Jakarta, capital of Indonesia, arrived at the Qinzhou Port in south China's Guangxi Zhuang Autonomous Region on Nov. 20, bringing five reefer containers filled with fresh fruit. "Indonesia's bananas, mangosteens, Thailand's coconuts, longan, durians and Vietnam's pitaya are the 'frequenters' on our ship," said Lu

Xiaoshan, manager of the shipping department of the New Sinc International Shipping Agency (Shanghai) Co., Ltd's branch in Qinzhou. The company in recent years has constantly added new routes to member countries of the Association of Southeast Asian Nations (ASEAN) thanks to robust China-ASEAN trade, Lu added. This year marks the 30th anniversary of the establishment of dialogue relations between China and ASEAN. Over the past three decades, trade between China and ASEAN has skyrocketed by 85 times. Last year, China remained ASEAN's largest trading partner for 12 consecutive years, while ASEAN became China's largest trading partner. Since the implementation of the China-ASEAN Free Trade Agreement (CAFTA) in 2010, the trade in goods and services between China and ASEAN has grown rapidly through the deep integration of industrial and value chains. Tariffs on 7,000 products have been scrapped under the CAFTA framework. On Monday, China and ASEAN jointly announced the establishment of a comprehensive strategic partnership — a new milestone in the history of China-ASEAN relations — to contribute further to the building of an open, inclusive and sustainable region that enjoys peace, security, prosperity and sustainable development. Initiated by the 10 ASEAN countries to establish a unified market by reducing tariffs and non-tariff barriers, the RCEP will take effect on Jan. 1, 2022, and more than 90 percent of merchandise trade in the region will be eventually subject to zero tariffs. The RCEP includes 10 ASEAN members, China,

Japan, the Republic of Korea (ROK), Australia and New Zealand. The 15 states' total population, gross domestic product and trade all account for about 30 percent of the world total. Do Nam Trung, consul general of Vietnam in Nanning, said that the signing of RCEP will greatly boost the development of economic globalization, and usher in a new era of economic and trade exchanges between ASEAN and China. RCEP is especially useful in reducing and removing trade obstacles, creating the world's largest common market, where goods and services could be more freely traded, thus accelerating the regional and world economic revivals, noted Oh Ei Sun, a senior fellow at Singapore Institute of International Affairs. "The China-ASEAN relationship has developed into the most successful and dynamic model of cooperation in the Asia-Pacific region," said Zhai Kun, professor of the school of international studies at Peking University. "The upgrading of China-ASEAN bilateral relations will offer more cooperation options for regional and global governance, and to a large extent drive the progress of RCEP," Zhai added. Xinhua

Source : <https://www.khmertimeskh.com/50976990/upgraded-china-asean-partnership-amplifies-rcep-co-op/>

Government revenue reaches 75 percent of Budget Bill in first three quarters



Cambodia News | 25 November, 2021

The government revenue has reached some 11,921 billion Riel (approximately \$3 billion) in the first three quarters of this year. The Ministry of Economy and Finance stated in a press statement on Nov. 24 that the collected government revenue accounts for 75 percent of the budget bill of 15,895 billion Riel (about \$4 billion). For expenditure, the government has spent 15,552 billion Riel (some \$3.8 billion), representing 57 percent of the 27,285 billion Riel (\$6.8 billion) stated in the budget bill. Aun Pornmoniroth, Deputy Prime Minister and Minister of Economy and Finance, said that the national revenue and expenditure in the mentioned period were under control despite the COVID-19 crisis. This demonstrates the effectiveness of the public financial management reform programme, which is reflected clearly in the Royal Government's cash adequacy to solve urgent work ahead and continue to support the progress of general work," he said. Last year, during the first nine months, the government revenue was achieved at 63 percent while the expenditure at 61 percent of the budget bill. Chea Vannak – AKP

Source : <https://www.khmertimeskh.com/50977133/government-revenue-reaches-75-percent-of-budget-bill-in-first-three-quarters/>

EXIM Thailand Joins Economic Diplomacy High-Level Meeting on China-Laos Railroad Projects



Laos News | 25 November, 2021

Mr. Cherdchai Chaivaivid (second right), Director-General of Department of International Economic Affairs, Ministry of Foreign Affairs (MFA), and Director of Export-Import Bank of Thailand (EXIM Thailand), together with Mrs. Warangkana Wongkhaluang (third right), Senior Executive Vice President of EXIM Thailand, recently joined the Economic Diplomacy High-Level Meeting on the China-Laos Railroad Projects chaired by Mr. Vijavat Isarabhakdi, Vice Minister for Foreign Affairs, at Bangkok Marriott Hotel the Surawongse. In the meeting held by MFA's Department of International Economic Affairs, high-ranking representatives of key government and private partners exchanged views on macroeconomic perspective and concerned change management, Thai economic outlook and national preparedness, as well as opportunities and enhanced competitiveness of the private sector through economic diplomacy.

Source : <https://www.ryt9.com/en/prg/254377>

Singapore ranked Myanmar's second-largest importer in FY2020-2021



Myanmar News | 25 November, 2021

SINGAPORE is the second-largest importer of Myanmar in the financial year 2020-2021, with an estimated value of US\$2.6 billion, the Ministry of Commerce data showed. During the previous FY, the value of Myanmar's bilateral trade with Singapore in normal trade and border trade topped \$2.8 billion. The Ministry of Commerce reported that imports surpassed exports in trade with Singapore, with exports reaching \$207.4 million and imports valued at over \$2.6 billion. Myanmar trade deficit in goods with Singapore was estimated at \$2.39 billion. Singapore is Myanmar's second-largest trading partner in the region, after Thailand. Myanmar exports agricultural products, footwear, textiles and clothing, minerals, and animal products to Singapore, while it imports plastics, fuel oil, capital goods, intermediate goods, consumer products, metals, and chemicals. Myanmar's bilateral trade with Singapore has registered \$3.8 billion in the 2019-2020FY, \$3.5 billion in the 2018-2019FY, \$1.99

billion in the 2018 mini-budget period, \$3.83 billion in the 2017-2018FY, \$2.96 billion in the 2016-2017FY, and \$3.69 billion in the 2015-2016FY. —

KK/GNLM

Source : <https://www.gnlm.com.mm/singapore-ranked-myanmars-second-largest-importer-in-fy2020-2021/>

Vietnam's industry-trade ministry, Japanese prefecture seal cooperation deal



Vietnam News | 25 November, 2021

A Memorandum of Understanding (MoU) on strengthening cooperation in the field of trade and industry was signed on November 24 between the Vietnamese Ministry of Industry and Trade (MoIT) and the Japanese prefecture of Wakayama. Minister of Industry and Trade Nguyen Hong Dien and Governor of Wakayama Prefecture Nisaka Yoshinobu inked the MoU on the sidelines of Prime Minister Pham Minh Chinh's official visit to Japan. Earlier, speaking at a meeting with Governor Nisaka, Dien spoke highly of the development potential of Wakayama - a locality with gross domestic product (GDP) ranked 20th out of 47 provinces and cities in Japan although it has just a population of over one million. The Vietnamese minister affirmed that there are still many opportunities for close cooperation between the two sides to turn that potential into substantial benefits for businesses of Vietnam and Japan. He asked the

governor to encourage businesses in the prefecture to increase investment in Vietnam, saying that investing in Vietnam does not only help Wakayama's enterprises exploit the market of nearly 100 million people, but also can reach out to the market of 600 million people of the Association of Southeast Asian Nations (ASEAN) or larger markets such as the Regional Comprehensive Economic Partnership (RCEP) or the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). With investment from the prefecture's firms, Vietnam will have access to new technologies in the production and processing of agricultural products and management expertise along with new human resources, he said. Dien also said he hopes that Wakayama Prefecture will cooperate in sharing experience, consulting on industrial development policies and promoting collaboration in the production of components and equipment for the textile industry. For his part, Governor Nisaka expressed his delight at the cooperation results between the two sides over the past time, and thanked the MoIT for the support in granting import permits for Unshiu's fresh tangerines from the prefecture. He also affirmed that Wakayama will facilitate the granting of licence for the import of Vietnam's fresh longan in 2022. Nisaka highlighted the significance of the cooperation framework between the MoIT and Trade and Wakayama Prefecture, and expressed his belief that through the MoU signed on this occasion, the two sides will closely coordinate to organise many specific

activities to maximise the potential and strengths of Wakayama prefecture and Vietnam in the context that Vietnam and Japan are effectively implementing the CPTPP and preparing to implement the RCEP at the beginning of the next year. He also wished to welcome Vietnamese businesses to invest in Japan in general and Wakayama in particular in the near future.

Source : <https://english.vov.vn/en/economy/vietnam-industry-trade-ministry-japanese-prefecture-seal-cooperation-deal-907375.vov>

Vietnam, Argentina boost trade cooperation



Vietnam News | 25 November, 2021

Hanoi (VNA) – The textile - garment industry is expected to thrive and earn 40 billion USD in exports next year, when the COVID-19 pandemic is forecast to ease in Vietnam and the world. Many experts and businesses said given the positive market- and manpower-related signs, the textile - garment industry of Vietnam can grasp opportunities to raise export revenue to 40 billion USD in 2022. Pham Xuan Hong, Chairman of the Ho Chi Minh City Textile - Garment - Embroidery - Knitting Association, said businesses have received relatively abundant orders for the last three months of 2021 while manpower changes are not too big, which are positive signs for the recovery of textile - garment firms in HCM City, as well as the southern region as a whole. The HCM City-based Viet Thang Jean Co. Ltd has resumed operations since the start of

October and is striving to produce 1.2 million products for export to eight European countries. The company said its apparel products have been shipped to Europe for sale in the Christmas and New Year holidays, adding that it has received orders for production until the end of June 2022. The Vietnam National Textile and Garment Group (Vinatex) held that despite uncertainties, thanks to economic recovery, the demand for apparel import in large markets like the US, the EU, Japan, the Republic of Korea, and China will bounce back to pre-pandemic levels in 2019. Outlining three scenarios, Vinatex said in the first scenario, in which production resumes in the fourth quarter of this year and Q1 of 2022 and more than 80 percent of workers return to factories, exports may reach 40 billion USD, higher than the revenue of 39 billion USD in 2019. In the second scenario, in which production resumes in Q4 of 2021 and Q1 next year, but only more than 70 percent of workers come back, and the number of returning workers increases by 10 percent quarter on quarter, overseas shipments may reach 38 billion USD. Meanwhile, in the third scenario, if production is unable to regain complete stability in Q1 next year, and less than 60 percent of workers return to their workplace, and the number rises by 10 percent quarter on quarter, exports would reach only 36 billion USD, according to Vinatex. Hong believed that the pandemic situation in Vietnam and the world will ease in 2022, and the market will warm up. Besides, rivals have not had too many advantages compared to Vietnam. Therefore, businesses should seize

opportunities next year, he said, expressing his hope that they will partner with one another to tap into the growth potential of the world's textile - garment market./.

Source : <https://en.nhandan.vn/business/item/10821802-vietnam-argentina-boost-trade-cooperation.html>