

Highlight News / February 08, 2022



- Tourism boosted: More than 340,000 tourists recorded on first weekend of February
- PM Hun Sen to inaugurate \$33 million, 93 kms long National Road Number 9 this morning
- Joint Development Bank review for 2021 reveals a satisfactory performance
- Sri Lanka to import 100,000 tons of rice from Myanmar
- Singapore becomes biggest foreign investor of Myanmar in 4 months of interim budget period
- 10 biggest rubber import markets increase purchase of Vietnamese rubber
- Vietnamese economy to recover fast in 2022: Fitch Ratings



ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)



Tourism boosted: More than 340,000 tourists recorded on first weekend of February



Cambodia News | 07 February, 2022

After the festivities of the Chinese New Year – February 1 to February 3 – which saw close to a million tourists flock to tourist destinations throughout the country, Cambodia continued to record a large number of tourists during the weekend. Minister of Tourism Thong Khon reported that on the first weekend of February, the country recorded more than 344,547 tourists, 344,859 are national tourists and 9,688 are international tourists. The places that recorded the greatest number of tourists are: Phnom Penh: 70,204 tourists, Preah Sihanouk: 61,251 tourists, Battambang, 35,107 tourists, Kampot: 33,770 tourists, Pursat: 20,424 tourists, Monduliri: 19,916 tourists, Siem Reap, 17,422 tourists. The high numbers of tourists continued after the Chinese New Year festivities. Despite the New Year not being an official holiday, the country recorded people going to tourist destinations in droves. According to Minister Khon, the total number of tourists during the Chinese New Year and over the weekend is 1,292,044. The Minister stated that this is the second largest number of tourists recorded in a week for 2022, with the first being the Global New Year week which saw about two million tourists nationwide. The influx of tourists during the past week has created significant economical flow for the local and national economy.

Tour operators are hoping that this momentum will continue.

Source: <https://www.khmertimeskh.com/501020551/tourism-boosted-more-than-340000-tourists-recorded-on-first-weekend-of-february/>

PM Hun Sen to inaugurate \$33 million, 93 kms long National Road Number 9 this morning



Cambodia News | 07 February, 2022

Prime Minister Hun Sen will preside over the inauguration of National Road No. 7 from the roundabout of Kratie town to Romat village, O'Kreang commune, Sambo district, Kratie province, a length of about 93.56 kilometers, built with the help of the Chinese government at a cost of more than \$33. Senior Minister Sun Chanthol said that the section of National Road No. 7 with a total length of 93.56 km had already been built as a two-layer paved road (DBST) between 2004 and 2007. The stretch is being upgraded with AC concrete, based on a re-study of the increase in traffic, combined with national economic growth, trade, investment and tourism. The length of the road is 39.35 km, 9 cm thick AC concrete for 54.21 km. The width of the road is 11 m, divided into 2 lanes for traffic vehicles. Each lane is 3.5 meters wide and there are two lanes for motorcycles, each lane is 1.50 meters wide and the red curb is 0.50 meters wide on each side. The project has laid the foundation layer both above and below with a total thickness of 40 cm, repaired 8 bridges with a total length of 577.32 meters, 3 main

bridges with a length of 368.12 meters, 3 medium bridges with a length of 150.12 meters, and 2 short bridges. 59.08 meters long) 139 types of drainage (72 round drains, 3 box drains and 64 covered drains), and construction of drainage canals on both sides of the road Lighting poles. Senior Minister Chanthol said that the project to improve the quality of National Road No. 7 is a grant from the Chinese government to the Royal Government of Cambodia. According to Mr. Sun Chanthol, National Road No. 7 is a potential road connecting Phnom Penh through major provinces such as Kampong Cham, Tbong Khmum, Kratie, Stung Treng and towards the fourth economic pole of Cambodia in the northeast of the country. It will also serve the traffic for economic, trade and tourism exchange activities in the country. In addition, the line is part of the ASEAN Highway 11 (AH11) or Greater Mekong Subregion (GMS) Corridor, which connects Kunming in southern China through Vientiane, Laos, cross Phnom Penh and towards Sihanoukville Port of Cambodia. National Road No. 7 is also an important national road with many other national roads to help promote the development of the Cambodia-Laos-Vietnam Development Triangle (CLV DTA).

Source:<https://www.khmertimeskh.com/501020210/pm-hun-sen-to-inaugurate-33-million-93-kms-long-national-road-number-9-this-morning/>

Joint Development Bank review for 2021 reveals a satisfactory performance



Laos News | 08 February, 2022

With a high level of achievement during 2021 under the motto “Blooming Together”, the Joint Development Bank (JDB) continues to provide a full range of financial products and services and is recognised as the bank of choice for both corporate and consumer banking clients. To review its performance over 2021, JDB organised an annual meeting in Vientiane on February 5, which also provided guidelines for Key Performance Indicator (KPI) planning for 2022. Chairman of JDB’s Board of Directors, Mr Ekaphanh Phapithack, addresses the annual meeting. At the meeting, the Managing Director of JDB, Mr Vilay Siphaphone, reported the results of 2021 business operations and this year’s Key Performance Indicator (KPI) planning. He pointed out that the Covid-19 pandemic had not only impacted the global economy, but also affected JDB’s business operations in 2021. This had created difficulties for both clients and entrepreneurs, both domestic and foreign, but was also a good opportunity for JDB to achieve the KPI targets for 2021. The bank’s deposit mobilisation in kip, baht, US\$ and yuan all performed above 47 percent, compared to 2020. Deposits from other banks increased by 56.82 percent, total capital increased

by 43.64 percent and credit released 76.5 percent of sources of capital. Generating profit before tax increased by 58.55 percent and profit tax of 40,382,744,012 kip for the year 2021 was paid to the Ministry of Finance, an increase of 58.76 percent compared to 2020. In 2022, the bank plans for KPI to explore additional sources of revenue from other existing products and also to improve the knowledge and skills of employees at all levels. The meeting also saw awards in several categories presented to service units in recognition of their outstanding performance in contributing to the work of JDB. At the close of the meeting, Chairman of JDB's Board of Directors, Mr Ekaphanh Phapithack, praised all the management board members and staff for their achievements in the set KPI, and provided guidance to improve outstanding work. In the past, JDB has provided loans for socio-economic development as well as the construction of infrastructure in Laos and has always contributed to society's activities. Following the meeting there was a party to celebrate the achievements of 2021 and the plan for 2022. Participants gather for the annual meeting. JDB must strive to make a profit to achieve the target set by contributing profit taxes to the Ministry of Finance to build a prosperous nation in line with the motto of "Blooming Together".

Source:https://www.vientianetimes.org.la/freeContent/FreeContent_Joint_26.php

Sri Lanka to import 100,000 tons of rice from Myanmar



Myanmar News | 07 February, 2022

COLOMBO, Feb. 7 (Xinhua) -- Sri Lanka's Ministry of Trade said on Monday it has decided to import 100,000 tons of white rice from Myanmar to control the rising price of rice in local markets. The ministry said in a statement it planned to import the rice at 445 U.S. dollars per ton through the Sri Lanka State Trading (General) Corporation. It plans to import 20,000 tons of rice at a time and release it to the market gradually. The Ministry of Trade said it has requested the Central Bank to issue the required foreign exchange for the import of the rice. Imports of rice in Sri Lanka are usually limited to small quantities, especially rice such as Basmati, officials said.

Source:<https://english.news.cn/asiapacific/20220207/7/4b0782f17ce940e998054617832c610a/c.html>

Singapore becomes biggest foreign investor of Myanmar in 4 months of interim budget period



Myanmar News | 07 February, 2022

YANGON, Feb. 7 (Xinhua) -- Singapore has become the biggest foreign investor in Myanmar in four months of the six-month interim budget period which started in October last year, according to figures issued by the Directorate of Investment and Company Administration (DICA) on Monday. The DICA said Myanmar attracted over 506 million U.S.

dollars in investment capital from permitted foreign enterprises during that period. Myanmar announced changing its fiscal year (FY) from the original October-September to April-March beginning 2022-2023, producing a six-month interim budget period from October 2021 to March 2022. From Oct. 1 last year to Jan. 31 this year, the service sector topped the list of most foreign investment capital with over 206 million dollars, followed by the manufacturing sector with more than 114 million dollars and the construction sector that attracted 65 million dollars, the DICA figures showed. During the period, Singapore was the leading investor in Myanmar with over 275 million dollars. In the last fiscal year, Myanmar earned investment capital of over 3.7 billion dollars from the permitted foreign enterprises. Source: <https://english.news.cn/asiapacific/20220207/812846d52591466085c5fa7840faf7a1/c.html>

10 biggest rubber import markets increase purchase of Vietnamese rubber



Vietnam News | 07 February, 2022

VOV.VN - Growing demand for rubber has boosted imports from the 10 biggest markets globally, with their strongly increased imports of rubber from Vietnam. According to the International Trade Center (ITC), rubber imports of most major markets in 2021 surged over the same period from 2020. In which, the strongest increase was seen in markets such as Malaysia, India, Turkey, Brazil, Japan, and the US. It is worth noting that rubber imports from Vietnam of

the 10 largest import markets all increased sharply in value compared to the same period from 2020. Specifically, the past 11 months of 2021 saw China remain the world's largest rubber import market, with US\$11.35 billion, up 16.2% over 2020's same period. Notably, the neighbour's rubber imports from Vietnam reached US\$2 billion, representing a year-on-year rise of 32.2%. Vietnam's rubber market share accounted for 17.7% of China's total rubber import value in the past 11 months of 2021, up 15.5% over the corresponding period from 2020. Throughout the reviewed period, the US imported rubber worth US\$4.192 billion, including US\$76.4 million worth of its imports from Vietnam, posting a year-on-year rise of 130.6%. Last year India's rubber imports from Vietnam hit US\$ 204.6 million, up 137.5% over the same period from 2020. Vietnam's rubber market share accounted for 9.4% of the South Asian nation's total rubber import value during the 11 month period, marking a 6.9% increase on year. For the remaining markets in the Top 10, their rubber imports from Vietnam last year soared from 40.7% to 98.5%.

Source: <https://english.vov.vn/en/economy/10-biggest-rubber-import-markets-increase-purchase-of-vietnamese-rubber-post922643.vov>

Vietnamese economy to recover fast in 2022: Fitch Ratings



Vietnam News | 07 February, 2022

Hanoi (VNA) - Vietnam's recovery is set to gather momentum in 2022, as domestic demand rebounds

and export performance remains strong, according to Fitch Ratings. In its recent report, Fitch said that improving levels of vaccination in the country should reduce the risk that the recovery is set back by further COVID-19 outbreaks. However, the evolution of the pandemic remains subject to uncertainties, in particular as daily cases have trended higher in recent months. Economic growth in 2021, at 2.6 percent, was much weaker than the 7 percent that Fitch had expected in April 2021, when it affirmed Vietnam's rating at 'BB' and revised the Outlook to Positive, from Stable. According to Fitch, this partly reflected a 6 percent year on year contraction in real GDP in the third quarter last year as the authorities moved to control a surge in COVID-19 cases. Further pandemic-related shocks, while possible, are unlikely to be so severe, because the government has shifted from a "zero COVID" approach to one of flexible adaptation as vaccination rates have increased, it said. Growth will be led by exports, which rose by 19 percent in 2021, it said, adding that it expects goods demand growth to decelerate in the developed world in 2022 as activity normalises and services demand picks up. Inward investment remained strong in 2021, at 19.7 billion USD, down only slightly from 20 billion USD in 2020. The strong export performance that Fitch expects in 2022-2023 will catalyse domestic investment and consumption, through positive spill-overs, for example from job creation. Fitch's current forecasts see Vietnam's public debt/GDP ratio broadly stable over 2022-2023, at around 41 percent of GDP. Since this

forecast, the government has approved a fiscal stimulus package covering the period, worth around 15.3 billion USD (roughly 4 percent of 2021 GDP), but Vietnam's debt/GDP level will remain below the peer median of 56.6 percent in 2022 and 56 percent in 2023, it noted. The package continues certain tax breaks and exemptions, which will weigh on the revenue base, but these may be rolled back as the recovery strengthens. It also contains additional infrastructure spending that could help to underpin medium-term growth prospects, Fitch commented. Non-performing loans in Vietnam's banking sector rose in 2021 amid disruption to economic activity associated with efforts to control COVID-19 outbreaks, it said, adding that a return to strong economic growth should reduce risks to asset quality. It believed the pace of bank capital accrual will remain modest in 2022-2023, as much of the internal capital generated is likely to be consumed by rapid balance-sheet growth. Last April, Fitch held that a material reduction in risks posed to the sovereign balance sheet from weaknesses in the banking sector could lead to a rating upgrade./.

Source: <https://en.vietnamplus.vn/vietnamese-economy-to-recover-fast-in-2022-fitch-ratings/221688.vnp>
