

Highlight News / March 15, 2022



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ADVISORY INSTITUTE FOR TRADE AND INVESTMENT BY TCC (AITI)

Cambodia achieves more than 100,000 tons of rice exports in January, February



Cambodia News | 14 March, 2022

Cambodia recorded an increase in this year's rice exports for January and February compared to the same period in the previous year. This is according to a statement from the Ministry of Agriculture, Forestry and Fisheries released to local news in March 14. According to the statement from the Ministry, in the first two months of 2022, Cambodia exported 103,058 tons of rice, including all kinds of fragrant rice. This is an increase of 26,836 tons compared to the previous year's exports for 76,222 tons. Rice exports in February 2022 amounted to 50,022 tons which is an increase of 8,073 tons or 19.24 percent compared to February 2021's export of 41,949 tons. China is the main market for Cambodian rice export. On January and February of this year Cambodia exported 56,385 tons of rice. Cambodia also exports rice to 20 EU countries with a total volume of 26,507 tons and to three ASEAN destinations with a total 9,370 tons of rice export. The country's exports to other 16 countries have seen a drop in volume with only 10,796 tons of rice exported, which is a decrease of 19.23 percent. Agricultural exports from Cambodia have seen a slight increase as the country begins to recover from the Covid-19 slump.

Source:

<https://www.khmertimeskh.com/501041136/cambodia->

achieves-more-than-100000-tons-of-rice-exports-in-january-february/

Cambodia gets \$113 million World Bank healthcare financing



Cambodia News | 14 March, 2022

The World Bank approved \$113 million in new financing to improve access to quality health care in Cambodia. The funding will “particularly benefit poor and vulnerable people and will support effective responses to health crises,” the World Bank said in a release. The financing is the second phase of the Health Equity and Quality Improvement Project (HEQIP-2) which is aimed at advancing universal health coverage in the country. The first phase ran from 2016 to 2022. As an important step toward the goal of achieving universal health coverage by 2030, Cambodia is creating a universal health insurance structure, the release said, adding, “The new financing will expand support for the Health Equity Fund to cover health services costs for the poor and improve the use of services by increasing awareness, reducing barriers, and enhancing the health information system. The project will support the rollout of national accreditation standards, expand service delivery grants, and implement performance-based financing. The project also aims to scale up non-communicable disease services for public health facilities across the country.” Maryam Salim, Country Manager for Cambodia, World Bank, said, “While Cambodia has made progress in delivering health care to its people, more equitable

access to quality health care remains an important goal. This project will help Cambodia achieve that objective by expanding access for the poor and vulnerable.” The new funding represents a long-standing partnership among partners and includes a \$55 million credit from the World Bank’s International Development Association and grants totalling \$58 million from Australia, the German Development Bank, South Korea, and the Global Financing Facility. Cambodia will provide \$186 million in counterpart financing, the release added.

Source:<https://www.khmertimeskh.com/501040822/cambodia-gets-113-million-world-bank-healthcare-financing/>

Global fuel price hike affecting oil supply in Laos



Laos News | 15 March, 2022

The spiralling cost of fuel on the global market is having an effect in Laos, where some oil refineries are hoarding fuel with the intention of making a profit, a senior government official has said. At the same time, Lao businesses are struggling to import sufficient fuel to meet the country’s needs, Minister of Industry and Commerce, Dr Khampheng Saysompheng, told a press briefing on Sunday. Fuel importers are also suffering from the rise in cost because, while the price of imported fuel is rising, the increased cost is not reflected in sale prices in Laos. This means businesses are losing money. “Some petrol stations have less fuel for sale,

because less fuel is being imported. Some petrol stations close early when their stock of fuel runs out,” Dr Khampheng said. If the imported price of oil is higher than the retail price in Laos, businesses may not be able to supply all the oil needed in the next one or two weeks. A meeting was held to discuss the issue, when it was decided that if the price of oil continues to remain at a high level, sufficient oil would be bought to last for five to seven days instead of 15 days as at present. The rise in price of imported fuel means that retail prices in Laos will inevitably continue to rise. The price of oil is factored into the cost of production, meaning that product prices will also rise. The government will try to lower costs by reducing the fees paid to the road maintenance fund, as well as lowering taxes and other fees paid by businesses, in order to keep prices from spiralling out of control. Meanwhile, authorities are monitoring petrol stations, to prevent them hoarding fuel. Laos imports all of its fuel, so the price of oil and petrol on sale in Laos is determined by the global market price. This year, frequent fuel price hikes have occurred because of geopolitical situations as well as the rising demand for fuel. However, the Organisation of Petroleum Export Countries (OPEC) is not increasing production capacity, which could drive prices even higher. The price of oil is currently teetering on the brink of US\$150-180 a barrel, marking a new 10-year record. This is reflected in the

increasing retail price in Laos, with premium grade petrol now costing 18,640 - 19,200kip per litre, regular grade selling for 16,380 -17,020 kip, and diesel costing 14,500 - 15,150 kip per litre.

Source:https://www.vientianetimes.org.la/freeContent/FreeContent_Global51.php

Prices of black sesame seeds soar to K235,000 per bag



Myanmar News / 14 March, 2022

price of black sesame seeds bounced to K235,000 per three-basket bag in domestic market in recent days, according to the statistics released by Bayintnaung market. The price rise is attributed to the Kyat weakening against US dollar and strong demand, said a dealer. The prices of various sesame seeds moved in the range of K155,000 and 235,000 per bag. Normally, Myanmar exports about 80 per cent of sesame production to foreign markets. Normally, Myanmar's sesame is shipped to China, the Republic of Korea, Japan, Singapore, European Union countries and China Taipei (Taiwan). The EU markets prefer organic-farming sesame seeds from Myanmar. Japan prefers Myanmar black sesame seeds, cultivated under good agricultural practices (GAP), and purchases them after a quality assessment. The country is relying heavily on the Chinese market and facing a hurdle to place the sesame on other foreign countries at present. Both raw sesame seeds and valued-added sesame seeds are conveyed to China. When the

transportation barriers triggered by the coronavirus are eased, the sesame market will raise its head again for sure, a depot owner from Bayintnaung wholesale market said. Sesame is cultivated in the country throughout the year. Magway Region, which has gained a reputation as the oil pot of Myanmar, is the main producer of sesame seeds. The seeds are also grown in Mandalay and Sagaing regions. Of the cooking oil crops grown in Myanmar, the acreage under sesame seed is the highest, accounting for 51.3 per cent of the overall oil crop plantation. About 600,000-800,000 tonnes of sesame seeds are yearly produced.—KK/GNLM

Source: <https://www.gnln.com.mm/prices-of-black-sesame-seeds-soar-to-k235000-per-bag/#article-title>

Up to 83.3 percent of FAST500 firms optimistic about 2022 outlook



Vietnam News / 14 March, 2022

Hanoi (VNA) – Some 83.3 percent of the 500 fastest-growing companies in Vietnam (FAST500) are optimistic about the outlook and growth opportunities of the domestic market this year, given that the economy is on course to recover to the pre-pandemic level, according a recent survey conducted by Vietnam Report. Some 89.2 percent of them are planning to expand business while 86.5 percent said they have contingents of highly-qualified, experienced and disciplined personnel, the survey shows. About 67.6 percent of the survey companies are confident about their competitive

edge as they boast good relations with partners and customers, and high-quality and competitive-priced products. Around 62.2 percent show changes in their awareness of the strong wave of digital transformation in all areas, and that they must have clear visions and business strategies to catch up with the market trends. FAST500 firms give priority to six strategies to deal with growth challenges. About 91.9 percent of them plan to ramp up personnel training, 83.8 percent will focus more on sales promotion, 67.6 percent want to accelerate digital transformation, 56.8 percent are committed to ensuring employment, wages and benefits of their workers, 48.6 percent aim to strengthen their risk management system, and 37.8 percent plan to step up cooperation and investment in the near future. The survey also reveals that FAST500 expects this year, the government will continue stabilising the macro-economy, keeping inflation under control, expanding trade promotion, launching more support packages and accelerating public administrative reforms, so as to facilitate their business activities. They also hope that government will build a better business environment and help unleash more potential resources to provide momentum for sustainable growth. FAST500 was announced last week based on independent research and assessment of Vietnam Report JSC. It complies with international standards and was drawn up in consultation with domestic and foreign experts. The FAST 500 rankings are also based on international standards, including the models of the Inc 500, Fortune 500 and

Deloitte 500. The performance of the companies was calculated by the CAGR on revenue and also based on criteria such as total assets, the number of workers, after-tax profits and prestige in the media. This year, Hung Thinh Land JSC, MB AGEAS Life Insurance Company Limited and Tin Viet Finance JSC topped the list./

Source: <https://en.vietnamplus.vn/up-to-833-percent-of-fast500-firms-optimistic-about-2022-outlook/223429.vnp>

Vietnam seeks US investment in renewable energy



Vietnam News | 14 March, 2022

Hanoi (VNA) – Energy is among potential fields for investment cooperation between Vietnamese and US firms, with Prime Minister Pham Minh Chinh announcing that Vietnam gives high priority to sustainable energy development to maintain national energy security and reduce greenhouse gas emissions, according to Chairman of the Vietnam Chamber of Commerce and Industry (VCCI) Pham Tan Cong. At a recent Vietnam-US Business Summit in Hanoi, the VCCI leader said following the orientation, the Vietnam Chamber of Commerce and Industry (VCCI) has introduced its Green Index initiative with support from the United States Agency for International Development (USAID), aiming to promote environmental institutional reform and sustainable investment activities. Cong said he believes that Vietnamese and US enterprises have good chances for successful cooperation in

liquefied natural gas, and clean and renewable energy in contribution to the countries' trade growth and energy security. Director of the Ministry of Industry and Trade's Department of Electricity and Renewable Energy Hoang Tien Dung noted Vietnam has set a target that by 2030, renewable electricity will account for 45 percent of the national power generation capacity, reflecting its orientation towards renewable energy. The implementation of the power source and grid development programme will cost an estimated 14 billion USD, so Vietnam needs the participation of businesses, especially those from the US, in resources and technology sharing. Ken Haig, Head of Energy and Environment Policy for Asia-Pacific & Japan at Amazon Web Services (AWS), suggested to boost investment attraction in the sector, Vietnam needs a long-term strategy. He also expressed his support for increasing the use of solar and offshore wind power and hoped the US's investment in renewable energy in Vietnam will contribute to the nation's sustainable development in the time to come. Kris Karafa, Chief Operating Officer at Gen X Energy, said the firm is willing and ready to pour capital into wind power projects, particularly offshore ones. Gen X Energy has partnered with Binh Thuan province in many renewable energy projects./.

Source: <https://en.vietnamplus.vn/vietnam-seeks-us-investment-in-renewable-energy/223430.vnp>
