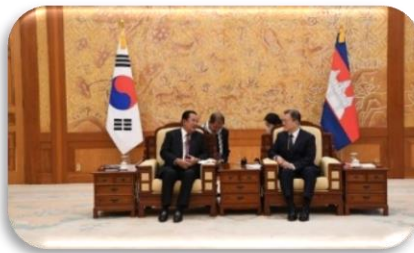


*Highlight News / April 21/2022*



- Cambodia's Q1 trade jumps on Covid-19 handling, FTAs
- Cambodia-Korea bilateral trade jumps 22.8 percent in Q1
- Price of imported goods soars to record high
- Myanmar records import plunge in capital goods in past mini-budget period
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## Cambodia's Q1 trade jumps on Covid-19 handling, FTAs



*Cambodia News | 20 April, 2022*

The government's effective handling of the Covid-19 crisis and various Free Trade Agreements (FTAs) helped boost Cambodia's international volume in the first quarter of this year. The Kingdom's international trade reached \$13.1 billion during the January-March period in 2022, up 9.1 percent compared to the same period last year, according to the General Department of Customs and Excise (GDCE)'s latest report. The export volume reached \$5.7 billion, up 25.7 percent, and the import volume was valued at \$7.4 billion, a slight drop of 0.9 percent, the report said. Cambodian Ministry of Commerce's undersecretary of state and spokesman Penn Sovicheat attributed the growth to Cambodia's high vaccination rates, FTAs with other countries as well as market diversification. "The effectiveness of vaccines that has allowed Cambodia to reopen its borders fully since last November and the Regional Comprehensive Economic Partnership (RCEP) trade pact and the Cambodia-China FTA (CCFTA) that both entered into force on January 1, 2022 are the key factors for boosting our trade growth in Q1," he told Xinhua. "We predict that the upward trend will continue throughout this year and in coming years," he added. The report showed that China is the largest trading partner of Cambodia. Trade volume between the two countries hit \$2.87 billion in the first quarter of 2022, up 30 percent year-on-year.

Sovicheat said China is a huge market for Cambodia and that trade cooperation between the two countries has continued to rise despite disruptions caused by the Covid-19. "Under the RCEP trade pact and the CCFTA, we're confident that Cambodia's export to the Chinese market will be bigger, especially the exports of potential agricultural produce such as rice, bananas and mangoes, industrial products, and processing goods," he said. Senior economist Ky Sereyvath, Director-General of the Institute of China Studies at the Royal Academy of Cambodia, agreed that a successful vaccination programme and FTAs are the boosters for Cambodia's trade growth with other countries. "Garment sector has played an important role in boosting our exports as other garment-producing countries are still suffering from the impact of Covid-19," he said. Garment industry is the largest foreign exchange earner for Cambodia. According to the report, the Southeast Asian nation exported garment products worth \$3.15 billion in Q1 of 2022, up 25 percent year on year. Speaking of the rise in Cambodia-China trade volume, Sereyvath attributed it to the RCEP and the CCFTA as well as close ties and geographic proximity between the two countries. "Better trade facilitation such as faster customs clearance and simpler documents for import and export is also a contributing factor," he said. Cambodia has fully resumed its socio-economic activities and reopened its borders to vaccinated travellers without quarantine since last

November after most of its population has been vaccinated against Covid-19. The Kingdom has so far administered one dose of Covid-19 vaccines to 14.85 million people, or 92.8 percent of its 16 million population, the Health Ministry said, adding that of them, 14.11 million, or 88.2 percent of the population, have been fully vaccinated with two required shots.

Source : <https://www.khmertimeskh.com/501060030/cambodias-q1-trade-jumps-on-covid-19-handling-ftas/>

## Cambodia-Korea bilateral trade jumps 22.8 percent in Q1



*Cambodia News | 20 April, 2022*

The bilateral free trade between Cambodia and South Korea surged 22.8 percent to \$234.4 million in the first three months of this year. Figures from the General Department of Customs and Excise showed that Cambodia exported \$61.3 million worth of goods to South Korea from January to March, a 22.2 percent increase compared to the same period last year. The Kingdom imported \$173 million worth of goods from South Korea, a 23.1 percent increase. The Ministry of Commerce's spokesman Penn Sovicheat said yesterday that the two countries are expected to see an increase in bilateral trade volume once the Cambodia-Korea Free Trade Agreement is put into force. South Korea is Cambodia's main market for industrial products – clothes and footwear, Sovicheat said. Cambodia has already ratified the FTA and South Korea is in the process of

ratifying it, he said. "Once they have done it and put the FTA into force, we expect it will push the trade volume between the two nations," Sovicheat said. South Korea's major exports to Cambodia include cars, machinery, textiles, and agricultural and marine products. It mostly imports textile-based goods and agricultural products from Cambodia. Cambodia and Korea are members of the multilateral trade pact of Regional Comprehensive Economic Partnership (RCEP), which came into force on January 1, 2022. Under the agreement and the envisioned multilateral trade pact of RCEP, Cambodia will lift tariffs on 93.8 percent of all products traded, and South Korea will remove tariffs on 95.6 percent of all items. The RCEP is a regional trade pact covering 10 Asean nations and its five dialogue partners — South Korea, China, Japan, Australia, and New Zealand. South Korea had pledged to expand economic and trade cooperation with Cambodia after signing the agreement last year, said South Korean President Moon Jae-in in a meeting with Cambodian Prime Minister Hun Sen in Seoul, in February. According to the Korean International Trade Association, bilateral trade between Cambodia and Korea topped \$965 million in 2021, a year-on-year increase of 9 percent.

Source : <https://www.khmertimeskh.com/501060027/cambodia-korea-bilateral-trade-jumps-22-8-percent-in-q1/>

## Price of imported goods soars to record high



*Laos News | 21 April, 2022*

The cost of imported household goods surged by 15-50 percent in April compared to the figure recorded in January, according to a recent study. Conducted by the Ministry of Industry and Commerce, the research paper attributed the price rise to the continuing depreciation of the kip and higher transport costs, triggered by skyrocketing fuel prices. The rise in the price of imported household items has contributed significantly to year-on-year inflation in Laos, which rose from 6.25 percent in January to 7.31 percent in February and 8.54 percent in March. For instance, the price of a small bottle of fish sauce rose from 10,000 kip in January to 12,000 kip in April, while the price of cooking oil increased from 20,000 kip to 28,000 kip and the cost of a pack of instant noodles jumped from 36,000 to 55,000 kip over the same time period. Typically, the import price index jumped by 14 percent year-on-year in March, up from 11.7 percent reported in February. According to the paper, the cost of almost everything purchased in Laos has risen in recent months due to both internal and external factors. Producers and farmers, including pig and chicken farmers, are struggling to boost output for export due to soaring production costs, which have been driven by the higher price of animal feed and fertiliser

purchased from Thailand. The cost of feed for piglets rose by 29 percent in April compared to the figure for January. The cost of feed for chicks rose by 8 percent, the cost of fish feed surged by 60 percent, and the price of fertiliser went up by 17 percent during this four-month period. Many Vientiane residents are struggling to cope with the rising cost of living and the bleak economic outlook. The price of pork and eggs on sale in markets jumped to 55,000 kip/kg and 40,000 kip per box of 30 eggs respectively. The Ministry of Industry and Commerce's study found that the cost of goods on the government's list of price-controlled items rose by 1.1 percent month-on-month and 7 percent year-on-year in March. The price of pork, chicken and fish rose by 4 percent, 11 percent and 16 percent respectively compared to the figures for January. The research paper recommended that the concerned sectors need to boost exports to bring more foreign currency into the country. Other steps suggested to be taken by the government include raising the interest rate to attract foreign currencies into the banking system, strictly regulating exchange rates, encouraging transactions related to exported goods to be carried out through the banking system, and ensuring that trade in goods and services in Laos is done using the kip.

Source : : [https://www.vientianetimes.org.la/freeContent/FreeContent\\_Price75.php](https://www.vientianetimes.org.la/freeContent/FreeContent_Price75.php)

## Myanmar records import plunge in capital goods in past mini-budget period



*Myanmar News | 20 April, 2022*

ACCORDING to the construction market, the depreciation of the Kyat against the US dollar and a slowdown in the construction market dealt a blow to the import of capital goods. Between 1 October 2021 and 31 March 2022 of the past six-month mini-budget period, capital goods, such as auto parts, vehicles, machines and steel, with an estimated import value of \$1.49 billion, were imported into the country. This figure was tremendously down by \$2.78 billion compared to the same corresponding period of the last financial year 2020-2021. Additionally, the COVID-19 negative consequences shut down some foreign investment enterprises and the condominium property market relying on foreign expatriates plunged by 70 per cent. As a result, the realtors are forced to reduce the rents. The rental market continued a downward spiral amidst the COVID-19 consequences and political changes. The occupancy is drastically declining, a realtor from Yangon elaborated. However, the real estate market sees an upturn in house and land prices as some investors believe it is a haven asset during difficult times. As Kyat depreciates on the US dollar, the construction costs have risen. Consequently, the developers are facing supply chain issues. The

construction sector imports steel, cement, electronic appliances, machinery, etc. Meanwhile, three other import groups saw an increase. Myanmar imported consumer products worth over \$1.74 billion, including pharmaceuticals, cosmetics, and palm oil. The imports of consumer products showed a slight increase of 125.5 million against the year-ago period. Intermediate goods make up the largest share of Myanmar's imports, with the main imports of petroleum products and plastic raw materials. This year, imports of raw materials soared to \$3.573 billion from \$2.57 billion registered during the year-ago period. During the same period, raw materials worth over \$1.14 billion were also imported for the Cut-Make-Pack (CMP) garment sector, showing a rise of \$329 million compared with the last financial year. The top 10 import countries to Myanmar are China, Singapore, Thailand, Malaysia, Indonesia, India, Viet Nam, Japan, the Republic of Korea and the US, as per data of the Ministry of Commerce. — KK/GNLM

Source : <https://www.gnlm.com.mm/myanmar-records-import-plunge-in-capital-goods-in-past-mini-budget-period/>

## Domestic car market sees consumption growth in March



*Vietnam News | 20 April, 2022*

HÀ NỘI — Members of the Việt Nam Automobile Manufacturers Association (VAMA) sold over 36,962



autos in March, up 60 per cent on the month, according to a recent VAMA report. This was the first month of this year where auto sales of VAMA members had strong growth, after decreasing by 34 per cent in January and 26 per cent in February. In March, passenger car sales surged 62 per cent on month to nearly 28,491, while 7,794 commercial vehicles found customers, up 63 per cent, and 677 special-use cars were sold, up 41 per cent, according to the report. Sales of domestically-assembled cars and completely built-up (CBU) cars increased by 50 per cent to 21,863 units and 82 per cent to 15,099 units per month, respectively. Apart from VAMA members, non-member automakers Thành Công Motor and VinFast sold 7,069 units and 3,471 units last month. In the first three months of 2022, VAMA members sold 90,506 units, up 27 per cent year on year, of which passenger cars were up by 39 per cent, commercial vehicles up by 7 per cent and special-use vehicles up by 32 per cent. During the first three months, sales of domestically-assembled cars and imported CBU cars increased by 34 per cent and 17 per cent year on year, respectively. The market performance showed that in the first three months of 2022, the consumers chose to buy domestically-assembled cars to enjoy an incentive of reducing 50 per cent in registration fees according to the Government's Decree 103/2021/NĐ stipulating the level of the registration

fee for domestically manufactured and assembled automobiles. This registration fee reduction has been applied from December 1, 2021, to May 31, 2022. With sales growth of 60 per cent on the month and 27 per cent on the year in the first quarter of this year, this was an impressive figure in car sales while the market is still being hit by the COVID-19 pandemic and facing a shortage of chips and other parts. Experts said that along with control of the COVID-19 pandemic in Việt Nam and the reduction in the registration fees, the domestic auto market would continue its strong growth. The country's auto sales are expected to reach 500,000 units this year.

Source : <https://en.vietnamplus.vn/vietnamindia-trade-exceeds-13-billion-usd/222475.vnp>

## Thailand's CP Group interested in expanding investment in Vietnam



*Vietnam News | 20 April, 2022*

NDO/VNA - Senior Chairman of Thai CP Group Dhanin Chearavanont has pledged to continue to prioritise investment in Vietnam, which he described as the most potential and attractive country in Southeast Asia. At a meeting with Vietnamese Ambassador to Thailand Phan Chi Thanh on April 18, Dhanin Chearavanon briefed the Vietnamese diplomat on the production and business operations of Charoen Pokphand (CP) Group, the largest producer of animal feed and livestock in Thailand and the fourth biggest in the world. CP opened in Vietnam in 1993 in the agricultural industry through

CP Vietnam Corporation, which is now the largest agricultural firm in Vietnam with more than 30,000 employees. In 2020, CP launched its chicken processing factory in Binh Duong, which has the capacity to process 50 million chickens each year in the first phase and 100 million in the second phase. Ambassador Thanh congratulated CP Group and CP Vietnam in particular for their achievements, and introduced Vietnam's investment attraction policies as well as investment opportunities in Vietnam. He affirmed that foreign investors, including CP Vietnam, are an indispensable part of the Vietnamese economy. He suggested that CP Group and CP Vietnam should continue to expand their operations and investment in Vietnam, using advanced technologies and helping to speed up digital transformation in the country, thus benefiting both Vietnam and Thailand.

Source : <https://en.nhandan.vn/business/item/11414402-thailand-s-cp-group-interested-in-expanding-investment-in-vietnam.html>

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