

Highlight News / June 09, 2022



- Over 1,834 SMEs benefit from \$221 million loans
- Ocean transportation service linking Cambodia with Seattle launched
- Minister vows to revitalise tourism
- Newly harvested black sesame trade bustling in Mandalay market
- Vietnamese rubber exports enjoy drastic upturn



Advisory Institute for Trade and Investment by TCC (AiTi)

Over 1,834 SMEs benefit from \$221 million loans



Cambodia News | 08 June, 2022

The SME Bank of Cambodia has said 1,834 small and medium-sized enterprises (SME) benefitted from loans under the phase II financing scheme as of May 31 this year, which involved \$221 million – about 92 percent of the total funding budget of \$240 million. The bank said 43 percent of financing went to businesses in the priority sector and 57 percent to those in the normal sector. It said women entrepreneurs shared 30 percent of the total funding. Lim Aun, the bank's Chief Executive Officer, said that it has been implementing two SME co-financing schemes (SCFS I & II). The SCFS I has a total budget of \$100 million (\$50 million from SME Bank and another \$50 million from PFIs), which was provided to 753 enterprises between April 2020 and October 2020. The SCFS II, with a total funding budget of \$140 million (\$70 million from SME bank and another \$70 million from PFIs) was launched in August 2021. "We focus on manufacturing, processing and agricultural production. For priority and registration sectors the interest rate is 6.5 percent per annum, while for the general sector the interest is 7.5 percent per annum," Aun said. The average loan amount is over \$100,000, with the maximum loan increase of \$500,000. "We expect the \$240 million in financing project loans to run out by mid-June 2022. To date, we have not had the same financing scheme.

Currently, we are launching a new project to support the tourism sector with a \$150 million restoration and promotion fund," he said. Based on the excellent results from SCFS II, the Ministry of Economy and Finance has decided to provide an additional budget of \$50 million to the SME Bank of Cambodia and another \$50 million to PFIs. In February this year, the Ministry officially provisioned \$100 million to revitalize and strengthen the economy following the pandemic. These measures are expected to play a key role in the resilience of the national economy.

Source: <https://www.khmertimeskh.com/501089865/over-1834-smes-benefit-from-221-million-loans/>

Ocean transportation service linking Cambodia with Seattle launched



Cambodia News | 08 June, 2022

A new dedicated barge service from Phnom Penh, Cambodia to its express ocean transportation service between Ho Chi Minh, Vietnam and Seattle that allows shippers in Cambodia to reach the U.S. West Coast in a mere 25 days, faster than any other service provider in the trade has been launched by UWL, in partnership with Swire Shipping. UWL, a top-10 American-owned NVOCC and leading provider of global 3PL services, said the new feeder service will provide importers with guaranteed access to equipment and capacity in Phnom Penh and reduce reliance on expensive cross-border trucking between Cambodian factories and the Port

of Ho Chi Minh City. UWL has contracted with Swire Shipping, a multi-purpose liner service, to provide the container tug and barge service from Phnom Penh to Ho Chi Minh. After a short 18-24 hour transit, containers are loaded onto the 18-day, bi-weekly Sun Chief service from Ho Chi Minh to Seattle. The service was forged through a revolutionary agreement in which UWL became the first NVOCC to provide dedicated ocean service in the trade. "During this highly volatile time in the shipping industry, customers have been looking for faster, reliable service to the West Coast," said UWL President Duncan Wright. "Our goal with this new service is to provide a predictable, premium product connecting 100 percent to Seattle on every express voyage from Ho Chi Minh. By doing so we will help importers reduce their supply chain risk," Sea News had reported. UWL's express service from Vietnam to Seattle, which was inaugurated earlier this year, has been well received by customers. Linking Cambodia with this service is seen as a natural extension into another important Asian market where there are no direct calls and no good connections from Phnom Penh to the U.S. West Coast, resulting in transits that can take as many as 50 to 60 days. According to Sea News, UWL's new feeder service from Cambodia not only cuts those transit times in half but provides importers with other advantages associated with the express Ho Chi Minh – Seattle service. Those include priority berthing at both origin and destination and a dedicated equipment pool for suppliers in Ho Chi Minh City. This includes 6,000

brand-new ocean containers, with 40-foot-high cube and 20-foot containers already in the rotation. Predictability is assured, as schedules are published six months in advance, with two sailings per month. Upon arrival in Seattle, those needing warehousing or distribution space can take advantage of UWL's sister company, World Distribution Services (WDS), and its brand-new 300,000 sq. ft. facility near Tacoma, Wash, just a short drive away from the Port of Seattle. "We are expanding our presence in the Asia Pacific market, and this new service is indicative of our commitment to grow to meet the supply chain needs of our customers in the market," said Wright. Sea News

Source: <https://www.khmertimeskh.com/501090276/ocean-transportation-service-linking-cambodia-with-seattle-launched/>

Minister vows to revitalise tourism



Laos News | 09 June, 2022

Tourism authorities have pledged to remove more barriers and improve the tourism business climate next year in a bid to attract more investment from within Laos and from foreign countries. Laos has huge potential to generate more income from tourism due to the country's natural beauty and historical and cultural places of interest, officials say. Minister of Information, Culture and Tourism, Mrs Suanesavanh Vignaket, in a report to the National Assembly on Wednesday, highlighted the success of the Lao Green Travel Zone scheme during the Covid

outbreak, which was initiated amid severe challenges to the tourism industry. She said “We must all work together to overcome the crisis and achieve our goals. All sectors, both public and private, must have a shared responsibility to ensure that we succeed.” There is also strong potential for making greater use of the natural environment and agriculture in attracting more tourists and fostering the development of sustainable tourism, she added. The ministry will review plans to promote shared tourism in Laos and evaluated the results of the private sector’s cooperation in this field. The state and private sectors will jointly run a tourism information campaign in Laos to support the government’s goal to promote tourism and attract more local and overseas investment in the industry, Mrs Suanesavanh said. “We still need more cooperation with private businesses to improve and drive the development of a sustainable tourism industry,” she added. This cooperation will more widely promote the Laos Thaio Laos (Lao people’s travel scheme) in a bid to revive the tourism industry. There are plans to diversify tourism-related activities and products while making use of local culture and agricultural potential to promote Lao products. There should be a wide range of Lao products on sale to visitors, including agricultural tourism, good quality souvenirs, and traditional Lao food,

Mrs Suanesavanh said. The ministry will work with provincial Information, Culture and Tourism Departments and businesses to compile information on the number of businesses and workers in the tourism sector that have been affected by the Covid-19 outbreak, as part of efforts to revitalise the industry. In addition, the ministry pledged to improve the quality of the tourism sector and pursue infrastructure development being carried out to develop tourism in Luang Prabang, Champassak and Vientiane provinces. In 2021, Laos suffered severe economic hardship when income from tourism plummeted as the Covid pandemic took hold, dealing a massive blow to investment and service businesses, which are the country’s main sources of revenue. Some 30 percent of tourism-related businesses closed because of lockdowns and travel restrictions imposed during the pandemic, mainly tour companies, restaurants, hotels and guesthouses.

Source: https://www.vientianetimes.org.la/freeContent/FreeConten_Minister109.php

Newly harvested black sesame trade bustling in Mandalay market



Myanmar News / 08 June, 2022

Black sesame traders do a roaring business in the Mandalay market and they are delighted with high prices at the beginning of the sesame season, said

Mandalay traders. “Those black sesame seeds are successfully cultivated under the irrigation system. They are mainly supplied by Shwebo, Wetlet, YeU and Zigon areas. Last year, black sesame fetched only K185,000 per three-basket bag. The prices soared to K225,000 per bag this year. There is a bustling trade in black sesame in Mandalay,” said U Soe Win Myint, an owner of Soe Win Myint Commodity Depot in Mandalay. “Both black sesame and white sesame are flowing into the Mandalay market. Those sesame seeds were cultivated with the irrigation network of Mu River. Some are grown with the use of underground water. Black sesame seeds are given green light for exports. Thanks to favourable weather conditions, there is a bountiful harvest in the Shwebo district. White sesame from Kyaukse, Myaung and Myinmu areas are also entering the Mandalay market. The sesame fetches a high price this year. Approximately 95 per cent of sesame is sent to the external market. China is the main buyer of Myanmar’s sesame. The high price of sesame prompted the growers to increase sowing acreage this year across the region,” he elaborated. 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. The black sesame, a 100-day crop, can also be grown in sequential cropping agriculture. It has also gained market share in the external market. — Min Htet

Aung (Mandalay Sub-Printing House)/GNLM

Source: <https://www.gnlnm.com.mm/newly-harvested-black-sesame-trade-bustling-in-mandalay-market/>

Vietnamese rubber exports enjoy drastic upturn



Vietnam News | 08 June, 2022

VOV.VN - The nation exported roughly 110,000 tonnes of rubber worth US\$181 million in May, a rise of 40.4% in volume and 27.9% in value compared to the previous month. These figures also represent annual increases of 33.1% in volume and 26.4% in value, the Agency of Foreign Trade at the Ministry of Industry and Trade cited statistics by the General Department of Vietnam Customs as showing. The rubber export price averaged US\$1,645 per tonne in May, a drop of 8.9% against April and a 5% fall as compared with the same period last year. In the initial five months of this year, the country shipped 595,000 tonnes of rubber abroad valued at US\$1.04 billion, respective increases of 8.1% and 12% on-year. China represented the biggest buyer of Vietnamese natural and synthetic rubber, with hikes seen in both volume and value during the first months. The Association of Natural Rubber Producing Countries (ANRPC) anticipated that global rubber demand will increase moving forward due to the easing of travel restrictions and the reopening of national borders as a mean of resuming

economic activities.

Source: <https://english.vov.vn/en/economy/vietnamese-rubber-exports-enjoy-drastic-upturn-post949051.vov>
