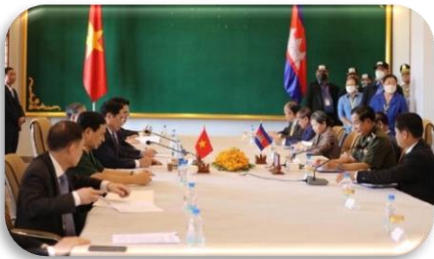


Highlight News / June 22/2022



- Cambodia-Vietnam trade expected to reach more than \$10 billion by end of 2022
- Cambodia to get new border crossing to Vietnam: PM
- Debts mounting but Laos won't default: finance minister
- Fishery product prices fluctuate based on flood tide and neap tide
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Cambodia-Vietnam trade expected to reach more than \$10 billion by end of 2022



Cambodia News | 21 June, 2022

Cambodia expects trade between itself and Vietnam to close at more than \$10 billion by the end of 2022, as trade for the first five months of this year is valued at more than \$5 billion. This statement was made by Prime Minister Hun Sen at the ceremony to commemorate the 45th Anniversary of the fall of the Khmer Rouge, which was held on June 20 in Tboung Khmum. The Vice President of the Cambodia Chamber of Commerce (CCC), Lim Heng, has stated that the volume of Cambodian trade with Vietnam has increased steadily in recent years, which indicates the improvement of relations between the governments. The increase is mostly agricultural products such as rice, rubber, sesame, corn, soybeans and cashews. Vietnam is one of Cambodia's main markets in the region, with the two countries having pledged to boost bilateral trade to more than \$10 billion. Reports from the Council for the Development of Cambodia (CDC) shows that by the end of the first half of 2021, foreign direct investment in Cambodia totalled at \$39 billion, of which Vietnamese investors accounted for \$2.5 billion, or 6.3 percent, followed by China with \$17.3 billion and Korea with \$4.1 billion. According to data from the General Department of Customs and Excise of the Ministry of Economy and Finance, as of the first quarter of 2022, the exchange of goods between

Cambodia and Vietnam amounted to a total of \$1.7 billion.

Source : <https://www.khmertimeskh.com/501098201/cambodia-vietnam-trade-expected-to-reach-more-than-10-billion-by-end-of-2022/>

Cambodia to get new border crossing to Vietnam: PM



Cambodia News | 21 June, 2022

Prime Minister Hun Sen on Monday announced the establishment of a new border crossing to Vietnam in Tboung Khmum province, aimed at boosting trade and travel between the neighbours. Mr Hun Sen was speaking at Koh Thma to commemorate the 45th Remembrance Day of the "Journey to Overthrow the Pol Pot Genocidal Regime." The establishment of the new international border gate involves work related to building infrastructure and completing internal procedures, he said, adding that it will be inaugurated at the proper time in the future. "If the new border gate opens in this area, it will contribute to the two countries strengthening cooperation with trade activities currently increasing," he said. Cambodia exported \$1,079 million worth of goods to Vietnam in the January-May period this year, a 3.4 percent increase year-on-year, making Vietnam the second biggest market for Cambodia's goods after the US, according to data from the General Department of Customs and Excise. The Kingdom imported back from Vietnam goods worth \$1,710 million, a 34 percent increase compared with the same period last year. "The opening of border gates

and special economic zones along the border are important, contributing to goods crossing the border,” said Lim Heng, vice-president of the Cambodia Chamber of Commerce. “Cambodia produces mostly agricultural products but we lack processing [facilities] domestically, and the exports to neighbouring countries are important,” he said. There are a number of border crossings between Vietnam and Cambodia with the main one in Bavet-Moc Bai. The two governments have talked about upgrading border checkpoints aimed at facilitating the movement of goods and tourists. The two-way trade between Cambodia and neighbouring Vietnam is expected to reach more than \$10 billion by the end of this year, Prime Minister Hun Sen said. During the first five months of this year, trade between the two nations was recorded at over \$5 billion, the prime minister said and recalled that last year, despite the Covid-19 pandemic; bilateral trade was valued at some \$9 billion. Cambodia’s main exports to Vietnam are agricultural products – rice, cashew nut, rubber, vegetables, iron and steel scraps – while the imported products are iron and steel, oil and gas, apparel and footwear materials.

Source : <https://www.khmertimeskh.com/501097768/cambodia-to-get-new-border-crossing-to-vietnam-pm/>

Debts mounting but Laos won't default: finance minister



Laos News | 22 June, 2022

The annual amount of debt-service payment has risen from US\$1.2 billion in 2018 to US\$1.4 billion this

year, a top government official has revealed. Minister of Finance Bounchom Ubonpaseuth clarified the main reasons for the nation’s growing public debt and possible solutions to the problem when addressing National Assembly members on Monday. The minister assured the NA that the government would not allow the country to slide into default. “Huge debts have been accumulated following massive loans borrowed for national development between 2010 and 2016,” the minister told the ongoing 3rd Ordinary Session of the NA’s 9th legislature. “In 2010, our external debt-service payments amounted to just US\$160 million, which could be paid for out of domestic revenue.” Mr Bounchom attributed the main reason for the growing public debt to the high demand for capital needed to develop Laos, one of the world’s least developed countries. “Over the past 47 years, Laos has borrowed about US\$5 billion to invest in infrastructure and roughly US\$4 billion to invest in commercial production for export purposes. These loans were necessary for the development of our country in past years,” he said. In 2020, total public and publicly guaranteed debt stock stood at US\$13.3 billion, accounting for 72 percent of GDP, according to the Ministry of Finance’s public debt bulletin. A World Bank report issued in May stated that public and publicly-guaranteed debt increased to 88 percent of GDP in 2021, with the energy sector accounting for over 30 percent of the debt stock. Mr Bounchom assured the NA that domestic revenue is now sufficient for domestic expenditure, notably for

administrative work, the payment of salaries and allowances to state officials, and for domestic investment. However, a number of Assembly members raised questions concerning possible income streams and how the government would lessen the debt burden in the coming years. In response, Mr Bounchom said Laos had huge potential to earn income from natural resources including mining and other sources of production, which could be used as surety to repay the debts owed to foreign countries. As part of the national agenda to address economic and financial difficulties until 2023, the government has pledged to modernise the tax collection system in order to boost national income. Mr Bounchom acknowledged that there was some doubt about the revenue collected from 131,000 businesses by the government, saying that some businesses operated dishonestly and their operations were not transparent because they attempted to avoid paying taxes to the government. This was linked to inadequate law enforcement and dishonesty and embezzlement on the part of government officials, he said. The government has pledged to use electronic systems to plug loopholes that have the potential for financial leaks. In addition, the government is eyeing other possible sources of revenue, including tourism, exports and service charges from the transport of freight on the Laos-China Railway.

Source : https://www.vientianetimes.org.la/freeContent/FreeContent118_Debts.php

Fishery product prices fluctuate based on flood tide and neap tide



Myanmar News | 21 June, 2022

The prices of fishery products fluctuate based on the tidal cycles in the delta region, which is close to the sea. The prices are quite cheap during a period of the flood tide and they go up during a period of the neap tide, when the shrimp and fish catch is low, according to Ko Kyaw Naing, a resident in Bogale. Rivers in the delta region experience two tides-up and down per day, six hours long for each tide, due to the gravitational pull of the moon. Fishery products caught are transported to the nearest towns through which they are exported to wholesale centres in Yangon. During a period of the flood tide, one viss of shrimp is around K5,000-6,000 while it is around K9,000-10,000 during a period of the neap tide. The decrease in prices of fishery products also makes the chicken price drop in the market. As the price of fishery products is based on the tidal cycles, those who understand the purchase of the cycle and stock them in the fridge so that less of them need to be purchased during a period of the neap tide. — TWA/GNLM

Source : <https://www.gnln.com.mm/fishery-product-prices-fluctuate-based-on-flood-tide-and-neap-tide/#article-title>

Consultation workshops aim to boost exports to Laos, Thailand, Cambodia



Vietnam News | 21 June, 2022

HÀ NOI — The Vietnam Trade Promotion Agency (Vietrade) under the Ministry of Industry and Trade will host a consultation workshop in the southern province of Tây Ninh on June 21 for exporters interested in the markets of Laos and Thailand. The hybrid event will also be held virtually on Zoom and livestreamed on Vietrade's Facebook Fanpage. A similar event will be held the next day to support Vietnamese businesses to export agricultural and food products to Cambodia. According to the Ministry of Industry and Trade, Viet Nam's trade with Laos reached US\$708.2 million in the first five months of 2022, with Viet Nam's exports to the neighbouring country declining 11.7 per cent year-on-year to \$247.2 million. Viet Nam mostly shipped to Laos iron and steel products, vehicles and parts, machinery and accessories, fertilisers, plastics, and vegetables. Thailand has remained among Viet Nam's top 10 trade partners for years. Data from the International Trade Centre (ITC) showed that the bilateral trade between the two countries increased seven-fold to \$16.58 billion in 2020 from \$2.31 billion in 2004, with annual growth averaging over 11 per cent. In the first five months of this year, the two-way trade totalled \$8.57 billion. Viet Nam's exports to Thailand stood at \$2.95 billion, up 15.6 per cent from the same period last year, while imports valued \$5.26 billion, up 3.5 per cent year-on-year. Thai consumers are mostly in favour of aquatic products, vegetables, cashew nuts, coffee, pepper and fruits from Việt Nam. Viet Nam and Cambodia enjoyed an annual average growth of 17 per cent in bilateral

trade from 2016 to 2020 to reach \$5.32 billion in 2020. Việt Nam's exports to Cambodia were worth \$4.8 billion in 2021, a year-on-year rise of 15.7 per cent from the previous year. The figure surged by 31.2 per cent in the first five months of this year to \$2.6 billion. Cambodia mainly imported iron and steel products, chemistry, plastics, machinery and electrical devices, processed food, confectionaries and cereal from Vietnam, while exporting to Vietnam rubber, cashew nuts and agricultural products. — VNS

Source : <https://en.vietnamplus.vn/consultation-workshops-aim-to-boost-exports-to-laos-thailand-cambodia/231367.vnp>

Vietnam encourages development of eco-industrial parks



Vietnam News | 21 June, 2022

Hai Phong (VNA) – Developing eco-industrial parks towards net zero emissions was the focus of discussions during a recent seminar held in Hai Phong city's Nam Cau Kien industrial zone by the Mekong ASEAN Magazine under the Vietnam-ASEAN Association for Economic Cooperation Development. This was the first among a series of activities to promote green growth, to be held by the magazine. Delegates exchanged views on eco-industrial parks and preferential policies to encourage their development, the circular economy model in eco-industrial parks, benefits of the parties when participating in this kind of park, investors'

concerns when choosing locations for their production and business, and the role of solar energy in the development of the parks. Vuong Thi Minh Hieu, a representative from the Ministry of Planning and Investment, said that Vietnam will encourage the sustainable and inclusive development of eco-industrial parks, as an effort to carry out the National Strategy on Green Growth for 2021-2030, and realise the commitment to reduce net emissions to zero by 2050. The country will continue mobilising both domestic and international resources to duplicate the eco-industrial park model in the national scale, she added./.

Source : <https://en.vietnamplus.vn/vietnam-encourages-development-of-ecoindustrial-parks/231444.vnp>
