

## Highlight News / July 19, 2022



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**Advisory Institute for Trade and Investment by TCC (AiTi)**



## Chinese-invested expressway speeds up travel, helps develop talents for Cambodia



*Cambodia News | 18 July, 2022*

Connecting the Cambodian capital of Phnom Penh and the deep-sea port province of Preah Sihanouk, the Chinese-invested Phnom Penh-Sihanoukville Expressway project will not only further boost the economy, but also contribute to producing talents for the country's infrastructure sector. Invested by China Road and Bridge Corporation, the construction work on the 187-km long expressway began in June 2019. The \$2 billion-project is now over 94 percent completed and is scheduled to be open for trial operation in this September. Nem Sreyrov, a testing staff member at the Phnom Penh-Sihanoukville Expressway's central laboratory, said the job has not only provided her a good salary, but also developed her skills and expertise. "When I started to work at this laboratory, my impression was that the Chinese experts had taught me how to use every equipment," she told Xinhua. "I feel very excited to work at this laboratory in which equipment is new and modern, and its testing capacity is very accurate." Sreyrov, who has been working for the company for more than three years, said Chinese technicians have trained her how to test the quality of concrete, cement and stone, and now, she can do it independently. The 26-year-old employee said she was interested in working for the project because since she was born, she had never seen the expressway in Cambodia. "I'm very proud to participate in the construction of this huge Phnom Penh-Sihanoukville Expressway project, and I believe that it will greatly contribute to boosting

Cambodia's economic development," she said. Seng Makkra, a safety officer at the Phnom Penh-Sihanoukville Expressway's Section 3, said the job was very useful to further develop his ability, giving him a chance to learn new technologies and methods in infrastructure development. "I love this job very much because it gives me an opportunity to improve my knowledge and skills, and I'm confident that after this project is completed, I will be able to help build other transport infrastructure projects in Cambodia in the future," he told Xinhua. Makkra, 38, who has been working for the company since 2019, said as infrastructure development demands high expertise and technologies, China Road and Bridge Corporation has greatly helped develop human resources for Cambodia in this sector. Hu Zhaoguang, general manager of the Phnom Penh-Sihanoukville Expressway project office, said the company provided jobs for local people based on the idea of "both giving them fish and teaching them how to fish." "Meanwhile, we also focus on passing the skills to them and scale up their ability to improve their lives through work," he told Xinhua. Hu said the company also put priorities on fulfilling social responsibilities and improving local people's livelihoods. "Since the start of the project, we have assisted 22 households in need, and the number of localized workers for the entire project has reached more than 3,200," he said. "I believe that with the joint efforts of Chinese and Cambodian employees, the expressway project will be able to open to traffic on schedule with high quality and quantity," Hu added. The Phnom Penh-Sihanoukville Expressway is the first-ever freeway in the Southeast Asian country, and it is the fruit of cooperation between Cambodia and China under the framework of the Belt

and Road Initiative. Cambodian Minister of Public Works and Transport Sun Chanthol said the project has created more than 3,000 jobs for Cambodians and it will play a crucial role in helping boost the country's economic growth when it is open for traffic. "This project is very beneficial to our Cambodian workers because it provides them with technical know-how on the construction of an expressway, and we hope that after the project, they will be able to use their knowledge to help build other expressways in Cambodia," he said during a visit to the project. At a length of 190 km, the expressway has a width of 24.5 meters with two lanes with vegetation in the middle. Vehicles will be able to travel at a speed of 100 km per hour, taking only two hours to travel between Phnom Penh and Sihanoukville, instead of five hours at present. Xinhua

Source: <https://www.khmertimeskh.com/501114676/chinese-invested-expressway-speeds-up-travel-helps-develop-talents-for-cambodia/>

## Kampot clocks in more than 12,000 tonnes of seafood yield in H1



*Cambodia News | 18 July, 2022*

Throughout the first half of 2022, fishermen across Kampot province harvested approximately more than 12,000 tonnes of freshwater and saltwater fish and crustaceans. Sar Surin, Director of the Fisheries Administration of the Kampot Provincial Department of Agriculture, Forestry and Fisheries, said that of the 12,103 tonnes of seafood that was hauled in, 2,300 tonnes came from the freshwater and 9,803 tonnes from the saltwater. He added that 860 tons of marine aquaculture and 67 tons of freshwater aquaculture

were produced and more than 320 tonnes were exported. Kampot harvested all this from the sea and rivers as well as the 15 hatcheries, which produced five million fishes. Aside from the hatcheries, there are also crab banks in Trapeang Ropov fishing community and Kep Thmey fishing community. According to the Director, professional officers have paid close attention to the conservation of marine resources and have planted 29,700 mangroves, 19,686 trees were planted in the eight fishing communities in the province.

Source: <https://www.khmertimeskh.com/501114704/kampot-clocks-in-more-than-12000-tonnes-of-seafood-yield-in-h1/>

## Laos to Produce More Fertilizer and Animal Feed Amid Supply Chain Turmoil



*Laos News | 18 July, 2022*

The policy serves to strengthen the government's attempts to limit imports and strengthen domestic production. Farmers in Laos require approximately 2 million tonnes of fertilizer annually, but the country can only produce 600,000 tonnes of organic fertilizers or 30 percent of the required amount, according to Vientiane Times. "Our ministry will encourage Lao and Vietnamese companies to team up in a joint venture to manufacture fertilizer," Minister of Agriculture and Forestry Dr. Phet Phomphiphak was quoted as saying at a recent National Assembly session. "We have invited a major

fertilizer manufacturer from Vietnam to come to Laos next month, to meet with Lao business operators and discuss a possible partnership.” Dr. Phet stated that he was unable to confirm whether more companies would be able to generate enough fertilizer to meet the needs of farmers when asked if the issue could be resolved by 2030. “I’m sure that the amount of fertilizer produced in Laos will increase significantly by next year, but I don’t think we can produce sufficient to meet the total need,” he said. Meanwhile, farmers across Laos require some 600,000 tonnes of animal feed, but the six production factories in the country produce fewer than 400,000 tonnes. Currently, locally manufactured animal feed is mostly used by farms and agricultural projects, with just a small quantity available at local markets. “A number of businesses in Laos have expressed interest in setting up factories to produce animal feed for use in Laos,” Dr. Phet said. Farmers have been severely impacted by the high cost of livestock feed imported from Thailand in addition to the rising cost of fuel and the depreciation of the Lao kip. According to a survey conducted by the Ministry of Industry and Commerce, the cost of feed for piglets increased by 29 percent, the cost of feed for chicks increased by eight percent, and the cost of feed for fish soared by 60 percent. In a recent interview, outgoing Israeli Ambassador to Laos and Vietnam, Mr. Nadav Eshcar, suggested that strengthened

relations between Laos and Israel could mean more agricultural assistance for Laos. “I strongly believe that Israeli technologies could be used for the benefit of Laos. They can make agricultural work in Laos more successful.” He noted that his country is a leading producer of fertilizers and would be willing to give a helping hand to Laos if need be.

Source: <https://laotiantimes.com/2022/07/18/laos-to-produce-more-fertilizer-and-animal-feed-amid-supply-chain-turmoil/>

## Rakhine State produces oysters, orange-spotted groupers on commercial scale



Myanmar News | 18 July, 2022

Rakhine State conveys oysters and orange-spotted grouper (*Epinephalus coiodes*) to Yangon and other large cities, according to the Rakhine State Fisheries Department. People breed oysters for one year and a half and they are marketable between six-eight inches. The hotels and restaurants offer delicate oysters. It costs between K1,500 and K2,000 per oyster at farms and the hotels and restaurants sell over K5,000 per value-added oyster. The people can eat oysters only in their season and now they are commercially bred and mainly shipped to the Yangon market. If the shell of an oyster is damaged when taken from the rocks, it can affect the quality and they are bred on mangrove rocks by covering with tyres or in a line. “We get baby oysters in mangrove forests while orange-spotted groupers in

the mangrove of Rakhine State, Taninthayi and Yangon regions. The Rakhine State Fisheries Department also make efforts to find the proper mangrove forests to produce oysters and orange-spotted groupers. Oyster sauce can be produced from the oyster. If the number of oyster farmers becomes high, the value-added oyster sauce can be produced. There are nearly 100 acres of oyster and orange-spotted grouper farming in Rakhine State. These two marketable products are bred in creeks, bays and mangroves of Rakhine State,” said Director U Thet Oo of the Rakhine State Fisheries Department. The people also breed orange-spotted groupers, which are marketable in their six months. During over one year and a half investment period, orange-spotted groupers are bred that can earn incomes within three and eight months. The price is between K15,000 and K30,000 per orange-spotted grouper. Sales are on the rise as seafood. The oysters and orange-spotted groupers are mainly produced in Thandwe, Gwa, Manaung, Yanbye and Kyaukpyu townships. — Nyein Thu (MNA)/GNLM

Source: <https://www.gnlm.com.mm/rakhine-state-produces-oysters-orange-spotted-groupers-on-commercial-scale/#article-title>

## Central bank sold greenback to stabilise forex market



Vietnam News | 18 July, 2022

HÀ NỘI — The State Bank of Việt Nam (SBV) has so far this year sold about US\$12-13 billion to stabilise the domestic forex market, according to Viet Dragon

Securities Corporation (VDSC). The value was equal to some 11 per cent of Việt Nam's foreign exchange reserves. The country's foreign exchange reserves are currently at more than \$100 billion, equal to 3.1 months of imports, and are forecast to keep rising. The value, which is four times higher than in 2015, is expected to be an important buffer to stabilise the domestic forex market and help the country's economy withstand external shocks. According to VDSC, the SBV's move was aimed to restrict the devaluation of the Vietnamese đồng, reduce pressure on the foreign exchange rate and balance the supply and demand sources of the greenback in the domestic forex market. In the context that most currencies have fallen significantly against the US dollar after the Federal Reserve raised interest rates, the đồng has only weakened against the US dollar by around 2 per cent so far this year, which shows the đồng is relatively stable and listed among currencies with the lowest devaluation in the Asia-Pacific region. According to VDSC, despite several net withdrawals of the đồng through the sale of the dollar and T-bills, domestic demand for the greenback remains strong. It has shown no signs of cooling down as the interest rate of dollar loans in the interbank market continues to increase and the rate gap between dollar and đồng loans in the interbank market also keeps rising. In the short term, VDSC expects the SBV will continue to use the foreign

exchange reserves and the T-bill sales to withdraw the đồng in the open market operation (OMO) to reduce the đồng liquidity in the banking system so as to curb pressure on the exchange rate. VDSC forecast the domestic exchange rate might be under higher pressure at year-end. However, it still expects the đồng to depreciate only about 2.0-2.5 per cent in 2022, remaining unchanged against its previous forecast. Phạm Chí Quang, deputy head of the SBV's currency policy department, last month affirmed that with foreign exchange reserves of more than \$100 billion, the central bank will continue to sell its foreign currency to stabilise the market. The SBV will continue to manage the currency exchange rate with flexibility to absorb external shocks, help stabilise the macro economy and control inflation, according to Quang. — VNS

Source: <https://vietnamnews.vn/economy/1269358/central-bank-sold-greenback-to-stabilise-forex-market.html>

## Vietnam comes second in SEA for online shopping



Vietnam News | 18 July, 2022

VOV.VN - With the number of online shoppers nationwide exceeding 51 million, Vietnamese people are currently ranked second in terms of online shopping in Southeast Asia. This comes after Ninja Van Vietnam, a fast-growing and leading e-logistics company, recently published a research report on

cross-border e-commerce businesses. Accordingly, the Vietnamese market is the leading country in terms of average orders, with shoppers making an average of up to 104 online purchases each year. The nation currently accounts for 15% of the total online shopping market in Southeast Asia, behind only Thailand with 16% and on par with the Philippines. The report highlights that Vietnamese people are keen online shoppers and are leading the region in several indicators. According to the report, this year will see the number of Vietnamese people making purchases online hit more than 51 million, a rise of 13.5% over the previous year, while total spending on online shopping is set to reach US\$12.42 billion. Furthermore, 73% of respondents said they regularly shop on e-commerce shopping platforms, with 59% saying they have ordered or shopped on international websites many times. In the Research Report detailing cross-border e-commerce businesses, Ninja Van Vietnam also discovered that 89% of respondents from six countries are interested in the shipping company when shopping online. In terms of the Vietnamese market, Ninja Van Vietnam typically ships 300,000 orders per day from online business stores, as well as from large and small businesses in provinces and cities across the nation. Over the past two years, the number of online shoppers in Southeast Asia has increased significantly, reaching roughly 70 million people to date. On a regional scale, 70% of the total population of Southeast Asia started shopping online before the COVID-19 pandemic broke out. Moving

forward, the number of online shoppers in Southeast Asia is expected to grow to 380 million by 2026. Simultaneously, Google and Bain & Company forecast that the scale of the local digital economy will exceed US\$52 billion and rise to the third position in the ASEAN region by 2025.

Source: <https://english.vov.vn/en/economy/vietnam-comes-second-in-sea-for-online-shopping-post957465.vov>

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