

Highlight News / July 20/2022



- Chinese-invested economic zone in Cambodia registers trade increase of 38 pct in H1
- Cambodia's rice export to China up over 17 pct in H1
- Chinese investment in Laos tops US\$16 billion
- Broken rice prices fall again
- Laos market favoured by many Vietnamese investors: Trade counsellor
- Cà Mau confident of achieving economic growth targets



Chinese-invested economic zone in Cambodia registers trade increase of 38 pct in H1



Cambodia News | 19 July, 2022

The value of imports and exports passing through the Chinese-invested Sihanoukville Special Economic Zone (SSEZ) in Cambodia reached 1.37 billion U.S. dollars in the first half of 2022, up 38 percent year on year, said an operator's report on Monday. Situated in the southwestern coastal province of Preah Sihanouk, the SSEZ is the country's largest industrial zone in terms of size and occupancy. "In the face of the continuous challenges caused by the COVID-19 pandemic, the SSEZ has carried out practical and meticulous pandemic prevention measures, steadily promoted the development and maintained the momentum of growth," the report said. "The growth in the first half of this year reflects the resilience of the zone's development, and it has made new contributions to local economic and social development," it added. Cambodian Ministry of Commerce's undersecretary of state and spokesman Penn Sovicheat said the SSEZ is a perfect example of a win-win cooperation under the framework of the Belt and Road Initiative (BRI). "The SSEZ has provided a lot of jobs to workers and served as a role model for cluster industries and as a base for exports," he told Xinhua. Neak Chandarith, director of the Cambodia 21st Century Maritime Silk Road Research Center, said the industrial zone greatly supports the country's exports

during and after the pandemic. "The SSEZ, together with other BRI projects, has been playing a crucial role in helping boost Cambodia's economy in the post-pandemic era," he told Xinhua. Xinhua

Source : <https://www.khmertimeskh.com/501115409/chinese-invested-economic-zone-in-cambodia-registers-trade-increase-of-38-pct-in-h1/>

Cambodia's rice export to China up over 17 pct in H1



Cambodia News | 19 July, 2022

Cambodia exported 168,280 tons of milled rice to China in the first half of 2022, up 17.4 percent over the same period last year, said an official report on Monday. China remained the largest buyer of Cambodian rice during the January-June period this year, said the report from the Ministry of Agriculture, Forestry and Fisheries, adding that the export to China accounted for 51.4 percent of the country's total exports of the commodity. Cambodia Rice Federation (CRF)'s president Song Saran said China is a huge market for Cambodian rice and the kingdom is expected to export more rice to China after the Regional Comprehensive Economic Partnership (RCEP) trade deal took effect on Jan. 1, 2022. "The RCEP will further ease trade in goods between Cambodia and China as well as other participating countries," he told Xinhua. "This mega-regional trade pact provides a larger market access for Cambodia's products, and I think it will attract more foreign investors to invest in various sectors, including in the rice industry, in order to export

finished products to those RCEP countries, with tariff concessions.” Saran, who is also chief executive officer of Amru Rice (Cambodia) Co., Ltd., said currently, his company exports milled rice mainly to China, Singapore and Australia. According to the report, the Southeast Asian country exported a total of 327,200 tons of milled rice to 51 countries and regions around the world during the first half of this year, up 16.6 percent year on year. Of that, some 98,624 tons were shipped to the European market, up 47 percent, the report said. Xinhua

Source : <https://www.khmertimeskh.com/501115402/cambodias-rice-export-to-china-up-over-17-pct-in-h1/>

Chinese investment in Laos tops US\$16 billion



Laos News | 19 July, 2022

China continues to be the largest investor in Laos, with cumulative investment of about US\$16.4 billion in 833 projects, according to the Minister of Planning and Investment, Mr Khamjane Vongphosy. Areas of Chinese investment are diverse, with the country ploughing money into small, medium and large enterprises, state-owned enterprises, and private companies. A large chunk of investment money has funded the Laos-China railway, the Vientiane-Vangvieng expressway, the Saysettha Development Zone, the Boten-Bohan Special Economic Zone, power transmission lines and hydropower plants, which have delivered significant benefits to both Laos and China, Mr Khamjane said. Speaking at a meeting of Lao and Chinese government officials

and business operators, he said “On this occasion, I would like to discuss ways to promote and manage private sector investment in Laos and abroad in the future.” “There is considerable interest in investment in the mining sector, so in the process of project consideration and approval, it is important to focus on the terms and conditions set by investors.” With regard to energy generation, it is also important to continue to monitor the implementation of Memorandums of Understanding and Project Development Agreements, Mr Khamjane said. The government plans to expand the electricity market in neighbouring countries to create openings for projects that have potential but lack market opportunities, he added. Agriculture also has a great deal of potential and has received a lot of attention from Chinese investors. This means the government must actively encourage increased production to take advantage of new market opportunities in China, and ensure that more fruit and vegetables are grown for sale to China. Meanwhile, the service sector and infrastructure development are growing rapidly, with the building of new roads, districts and ports, which require large amounts of land. This means that both central and local governments must quickly determine the boundaries of concession areas so that investors can design and develop projects in a short space of time. Friday’s meeting provided a forum for discussions around China’s business and investment operations in Laos, and aimed to further build good relations between the Lao government and Chinese investors. At the same

time, China is building a platform for broader understanding between the Lao government and investors and creating mechanisms to enable government officials to understand the difficulties faced by Chinese businesses in Laos.

Source : https://www.vientianetimes.org.la/freeContent/FreeContent137_Chinese_y22.php

Broken rice prices fall again



Myanmar News | 19 July, 2022

The prices of broken rice are moving downwards in the domestic market, according to the Wadan Rice Wholesale Centre. The price of broken rice reached the maximum of K35,000 per 108-pound bag between 11 and 15 July. The price slid to K28,000 per bag on 18 July, reflecting a significant drop of K7,000 per bag within three days. Despite the price slump in broken rice, the price of rice is stable with the slow-moving market, the Wadan Rice Wholesale Centre reported. The current prices of rice move in the range between K31,200 and K55,000 per bag depending on the variety. Myanmar has shipped over 550,000 tonnes of rice and broken rice to foreign markets in Q1 (April-June) of the current financial year 2022-2023, with over 510,000 tonnes via seaborne trade and over 33,000 tonnes via cross-border trade. Myanmar exported rice to around 20 foreign markets, mostly to the Philippines (65,990 MT) and China (54,635 MT). Additionally, Myanmar primarily conveyed 66,853 MT of broken rice to Belgium, over 66,846 MT to China and 27,500 MT to Spain. Myanmar also generated an income of US\$700 million from export of two million tonnes of

rice to foreign countries in the past 2020-2021 financial year. — NN/GNLM

Source : <https://www.gnlm.com.mm/broken-rice-prices-fall-again/#article-title>

Laos market favoured by many

Vietnamese investors: Trade counsellor



Vietnam News | 19 July, 2022

HÀ NỘI — The Lao market remains a top destination for many Vietnamese investors as the two countries are neighbours and Laos recognises most quality certifications from exporting countries, according to Lê Thị Phương Hoa, Vietnamese Trade Counsellor in Laos. In addition, Vietnamese goods exported to Laos are eligible for zero tariffs and vice versa under the ASEAN Trade in Goods Agreement (ATIGA), the Việt Nam – Laos trade agreement and border trade agreements, Hoa said. Việt Nam and Laos share a borderline of more than 2,300 kilometres running through 10 cities and provinces of each nation. Last year, two-way trade reached US\$1.37 billion, a surge of 33.3 per cent against 2020, data from the Vietnamese Ministry of Industry and Trade showed. Việt Nam's exports to Laos totalled \$594.7 million, up 4 per cent year-on-year while imports from Laos jumped 69.8 per cent to \$778.2 million. In the first half of this year, imports from Laos soared 45.3 per cent year-on-year to \$514.6 million. Key imported items included rubber, wood and timber products, fertilisers, vegetables, ores and minerals. Exports edged down 6 per cent year-on-year to just \$309.4 million during the period. Việt

Nam mostly shipped to Laos iron and steel products, vehicles and parts, machinery and components, fertilisers, plastics and vegetables. Việt Nam has so far invested some \$4.3 billion in 417 projects in Laos, making it the third largest investor there. Laos has given priority to Vietnamese investors in multiple areas, including clean agriculture, and processing and manufacturing. One of the biggest Việt Nam-funded projects in Laos is Vinamilk Lao-Jagro dairy complex, worth some \$66.4 million, in Xiangkhouang. Vinamilk, Việt Nam's leading milk producer, has recently imported 1,000 Holstein-Friesian dairy cows from the US for its farm in Laos. The two countries are believed to have huge potential to expand co-operation in electricity and mining. They are striving to raise the bilateral trade by 10 – 15 per cent this year after two years suffering from economic fallout caused by the COVID-19 pandemic. VNS

Source : <https://vietnamnews.vn/economy/1269814/laos-market-favoured-by-many-vietnamese-investors-trade-counsellor.html>

Cà Mau confident of achieving economic growth targets



Vietnam News | 19 July, 2022

HCM CITY — Despite facing difficulties, the southernmost province of Cà Mau saw remarkable economic growth in the first half and expects to meet its economic growth target of 7 per cent this year. Preliminary figures from the Cà Mau Statistics Office show economic growth in the first six months

was 4.23 per cent year-on-year. The agricultural, industrial and services sectors recorded growth of 6.41 per cent, 0.61 per cent and 7.03 per cent. Exports grew by 53 per cent to nearly US\$728 million, with seafood exports rising by 38 per cent to \$605 million and fertiliser exports by 229 per cent to \$122.5 million. Huỳnh Quốc Việt, chairman of the province People's Committee, said solutions to fulfill the socio-economic development targets for this year would be reviewed and supplemented, including the economic growth target of 7 per cent. The People's Committee would finalise the provincial plan for 2021-30 and submit it to the Government for approval and focus on urban and rural planning and developing three key townships, he said. It would also seek to boost industrial production and trade, and promote exports to markets that have free trade agreements with Việt Nam, he said. Cà Mau planned to strengthen trade promotion for agricultural products, especially those made under the 'One commune-One products' programme, and solicit investment in its agro-forestry and fisheries sector, he said. Provincial authorities would closely monitor price movements to head off black marketeering, he added. He called on all government agencies to step up administrative reforms to improve the province's investment environment and position in the Provincial Governance and Public Administration Performance

Index (PAPI) and the Public Administration Reform Index (PAR-index).The province would also strive to effectively implement a project on improving its business environment and enhancing its competitiveness in 2021 - 25 to improve its ranking in the provincial competitiveness index (PCI) and provide better support to enterprises, especially small and medium-sized and private firms who face difficulties due to COVID-19, he added. — VNS

Source : <https://vietnamnews.vn/economy/1269649/ca-mau-confident-of-achieving-economic-growth-targets.html>
