

Highlight News / August 02, 2022



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

## Sihanoukville SEZ trade value surges to \$1.3B



*Cambodia News | 01 August, 2022*

Following the global epidemic of Covid-19, the Sihanoukville Special Economic Zone has strived to secure production lines and to date it has attracted a total of 170 enterprises from Europe, the United States, China and Southeast Asia, and created nearly 30,000 jobs. On the occasion of the investment process at Ministry of Labor and Vocational Training, Chhin Chien Kang, Chairman of the Board of Directors of Sihanoukville Special Economic Zone said that from January to June 2022, the value of exports and imports in the Sihanoukville Special Economic Zone reached \$ 1.3 billion, an increase of 38 percent compared to the previous year. Ith Sam Heng, Minister of Labor and Vocational Training praised the leadership of Sihanoukville Special Economic Zone for its efforts to maintain investment and expand its business despite the difficult situation of the covid-19 epidemic. "Maintaining the robust development of the Sihanoukville Special Economic Zone is a testament to the friendly relations between Cambodia and China. It is also part of the Belt and Road Initiative, which has provided significant economic growth to Cambodia. Meanwhile, the government is studying two major development projects in Sihanoukville – industry and services. The expressway project also boasts of development with the contribution of the Chinese government to facilitate faster travel," he pointed out. The Minister also recalled his visit to a company in China and asked its founders to continue to invest in Cambodia to diversify and create conditions for more

new jobs for Cambodians. Kang said that with good policies and investment attractiveness for the first half of 2023, the company will establish another large tire factory in Sihanoukville Economic Zone (SEZ) with investment capital of more than \$300 million. In June 2022, the company organised a trade fair for Silk Road, in which China will accept some of Cambodia's agricultural products to China, with the company cooperating with the Ministry of Health and the Department of Labor and Vocational Training. Heng believes that the establishment of a large tire factory will provide many benefits for Cambodian farmers to grow rubber to provide the company with strength. Meanwhile, more workers are needed to supply the company's additional production chain. He added that with the Cambodia-China Free Trade Agreement, it will be easier to export and import more products between the two countries and the rapid expansion of the company will definitely require more workers. The Minister also requested the company to continue to cooperate with the Ministry of Labor and Vocational Training to provide quality training in collaboration with Chinese universities to meet the needs of the company. The SEZ also provides health care services, especially for pregnant workers, as well as the construction of housing for workers working in this area.

Source: <https://www.khmertimeskh.com/501122950/sihanoukville-sez-trade-value-surges-to-1-3b/>

## CSX trading value up 330% in H1



*Cambodia News | 01 August, 2022*

The trading value on the Cambodia Securities Exchange (CSX) has skyrocketed in the first semester of this year, reflecting the growing

confidence of investors in the local bourse. The average daily trading value went up to \$870,000, a 330 percent increase compared to \$201,143 recorded during the same period last year. CSX CEO Hong Sok Hour attributed the growth to increased participation by the public with more investors opening trading accounts in the local bourse. Around 250 to 300 accounts were opened per month during the period, he said. "We have also seen that people with trading accounts but were not trading, have also started the transactions," Sok Hour said. CSX has currently 16 listed securities – nine equity firms and seven corporate bonds – and the listed companies have together raised more than \$280 million from the stock market. Another two or three firms are expected to join the market this year, Sok Hour said. There are some 31,000 investors who have opened trading accounts at CSX as of June this year. A government bond is also scheduled to be issued soon to raise \$300 million from the market. The Ministry of Economy and Finance and the National Bank of Cambodia are finalizing the procedure for the bond issue. The CSX is a joint venture with the Cambodian government holding 55 percent of the stakes and the Korean Exchange owning the remaining 45 percent.

Source: <https://www.khmertimeskh.com/501122946/csx-trading-value-up-330-in-h1/>

## Laos, Indonesia team up in power plant management



*Laos News | 02 August, 2022*

PT Pembangkitan Jawa-Bali (PJB) of Indonesia and Electricite Du Laos (EDL) have signed a Memorandum of Understanding on power plant management cooperation. The MOU was signed by the President Director of PJB, Mr Gong Matua Hasibuan, and the Managing Director of EDL, Mr Chanthaboun Soukaloun, at the Electricite du Laos headquarters in Vientiane. The signing was witnessed by senior government officials and the Ambassador of the Republic of Indonesia to Laos, Dr Pratito Soeharyo. Mr Gong Matua Hasibuan said there is considerable potential for mutually beneficial cooperation in the field of power plant governance improvement between Indonesia and Laos, including but not limited to operation and maintenance, and the maintenance, repair and overhaul of power plant machines. Under the MOU, a feasibility study will be conducted on operation, maintenance and repair services, and the formation of a JVC/consortium to implement business collaboration and provide power generation technology for Laos and surrounding countries. In addition, the MOU covers the sharing of knowledge and experiences related to the many aspects of power plant management. Through the MOU, PJB and EDL will work together to develop the power

plant management business. EDL Managing Director Mr Chanthaboun said that through the MOU it is hoped that mutually beneficial cooperation can be established by both parties. He expressed the hope for synergy in the cooperation, resources and skills needed to develop and implement power plant governance projects in Laos, Indonesia and other countries. With this synergy, it is hoped to encourage independence in building and operating power generation units.

Source: [https://www.vientianetimes.org.la/freeContent/FreeContent147\\_Lao\\_Indonesia\\_y22.php](https://www.vientianetimes.org.la/freeContent/FreeContent147_Lao_Indonesia_y22.php)

### Pigeon pea prices remain on high side in last week of July



*Myanmar News | 01 August, 2022*

The prices of pigeon pea (red gram) stayed high at K1.485 million per tonne in the Yangon market in the last week of July, said a trader from Bayintnaung wholesale market. The price was up by K5,000 per tonne in the Yangon market this week compared to last week's rate, the market data indicated. At present, the price of pigeon peas in India is rising amid the acreage reduction. Traders are focusing on the supply and demand balancing. The prices are unlikely to fall amid currency volatility. Myanmar's pigeon pea is primarily shipped to India, and also exported to Singapore, the US, Canada, Pakistan, the UK, and Malaysia. But, the export volume to other countries rather than to India is extremely small. This year, the G to G pact ensured a strong market next

five years, along with other relaxations on import quota, Myanmar Trade Promotion Organization under the Ministry of Commerce stated. Myanmar's agriculture sector is the backbone of the country's economy and it contributes to over 30 per cent of Gross Domestic Products. The country primarily cultivates paddy, corn, cotton, sugarcane, various pulses and beans. Its second largest production is the pulses and beans, accounting for 33 per cent of agro products and covering 20 per cent of growing acres. Among them, black gram, pigeon pea and green gram constitute 72 per cent of bean acreage. Other beans including peanut, chickpea, soybean, black eyed beans, butter bean and ricebean are also grown in the country. Myanmar exported more than 8,200 tonnes of pigeon pea to the foreign trade partners between 1 October and 22 July in the current financial year (2022-2023), generating an income of over US\$6 million, according to the Ministry of Commerce's trade data.—KK/GNLM

Source: <https://www.gnlm.com.mm/pigeon-pea-prices-remain-on-high-side-in-last-week-of-july/>

### Vietnam registers strong rise in farm trade surplus in Jan-Jul



*Vietnam News | 01 August, 2022*

HCMC – Vietnam's total import-export turnover of agricultural-forestry-fishery products in the year to July reached an estimated US\$58.9 billion, up 7.2% against the same period last year, according to data from the Ministry of Agriculture and Rural

Development. Between January and July, the country exported some US\$32.3 billion worth of these products while importing around US\$26 billion worth of items, up 12.2% and 1.6% year-on-year. Therefore, the country has achieved close to US\$6.3 billion in trade surplus in agro-forestry-fishery products, nearly doubling the 2021 figure, reported the Vietnam News Agency. In the seven-month period, the country's outbound sales of agro products inched up 8.4% year-on-year at US\$13.3 billion. Its forestry exports surpassed US\$10.4 billion, up 1.3% and fishery shipments totaled nearly US\$6.7 billion, improving over 34%. Four groups of products in the agricultural sector saw their export value exceeding US\$2 billion each, namely coffee, rice, shrimp, and wooden items. Besides, many products whose export value remained higher than the year-ago figures included rubber with over US\$1.6 billion, up 7%; pepper with some US\$661 million, up nearly 12%; tra fish with about US\$1.6 billion, up almost 84%. However, earnings from the export of some products dwindled, such as vegetables inching down 16%, and cashew nuts shedding over 10%. The country's outbound sales of agro-forestry-fishery products to Asian markets accounted for 42.4% of the market share, followed by the Americas at 29.3%, Europe at 11.9%, Oceania at 1.7%, and Africa at 1.6%. The United States was again the biggest buyer of Vietnamese agro-forestry-fishery

items as it imported nearly US\$8.7 billion worth of the products. China came second, with import value reaching over US\$5.7 billion. To spur exports of local agro-forestry-fishery products, the Ministry of Agriculture and Rural Development said it will facilitate bilateral, multilateral cooperation activities, open the local agricultural market to many more countries.

Source: <https://english.thesaigontimes.vn/vietnam-registers-strong-rise-in-farm-trade-surplus-in-jan-jul/>

## Cooking gas prices down further



*Vietnam News | 01 August, 2022*

HCMC – The domestic cooking gas price declined by VND18,500 to VND430,500 per 12-kilogram cylinder starting today, August 1, marking the fourth consecutive month of cooking gas price falls. Overall, the local cooking gas price of a 12-kilogram cylinder from May to August has shed by a total VND85,500. The gas price fall in August came after global suppliers announced that fuel prices averaged US\$665 per ton, dropping US\$60 against the previous month, said a representative of Saigon Petro. The domestic cooking gas price has been moving in line with global prices. Domestic supply meets around 60% of domestic demand. Scorching weather in the summer has led to the demand for natural gas in many parts of the world dwindling, thereby helping drive global gas prices down. However, global suppliers forecast that the gas prices could reverse course to rise further as it

gets colder in fall during which the demand for natural gas will increase again.

Source: <https://english.thesaigontimes.vn/cooking-gas-prices-down-further/>

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