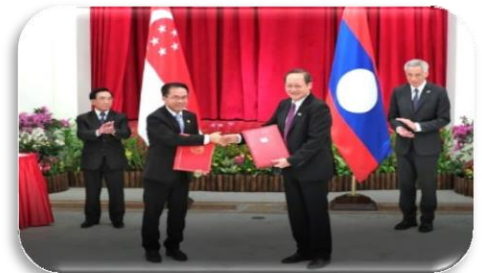
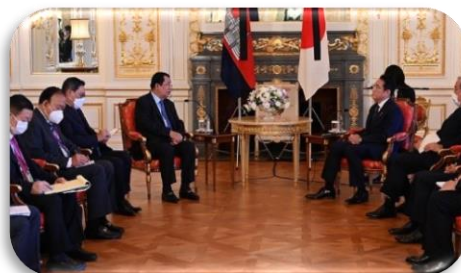


Highlight News / September 30/2022



- Cambodia, Indonesia to boost economic cooperation
- Japan to open Toyota factory in Cambodia
- Singapore and Laos deepen cooperation in energy, environment and digital domains
- Over 37.1 mln people vaccinated against COVID-19 in Myanmar
- Vietnam Q3 GDP grows 13.67% y/y vs 7.83% expansion in Q2 - stats office
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Cambodia, Indonesia to boost economic cooperation



Cambodia News | 29 September, 2022

Cambodia and Indonesia outlined five priorities for ASEAN (Association of Southeast Asian Nations) for the revival and development of tourism, during the bilateral talks in Bali on September 27. Thong Khon, Minister of Tourism of Cambodia, at a meeting with Sandiaga Salahudin Uno, Minister of Tourism and Creative Economy of the Republic of Indonesia, appreciated Indonesia for hosting the G20 Tourism Ministerial Meeting and the World Tourism Day 2022. The Indonesian Minister praised Cambodia for the many achievements of the ASEAN Tourism Forum 2022 under the Cambodian leadership. The Indonesian Minister thanked Cambodia for attending the G20 Tourism Ministerial Meeting and delivered a speech on behalf of ASEAN Tourism, highlighting the association's priorities in reviving and developing tourism. Both sides also agreed to increase cooperation in five additional areas, including setting up of a joint working group to implement the Memorandum of Understanding (MoU) on tourism cooperation between Cambodia and Indonesia, signed during the ASEAN Tourism Forum 2022 in Sihanoukville province. Both countries will also work for the resumption of direct flights by Indonesian airlines, like Lion Air and City Link. The two countries are for implementing Mutual Recognition Arrangement on Tourism Professionals (ASEAN MRA-TP), and will strive to share experiences

through study tours and workshops. They are also for sharing experiences in community tourism development, ecotourism, coastal development and management. The two countries will share tourism development and management experiences in Siem Reap Province. On investment and trade between the two countries, Sok Chenda Sophea, Secretary-General of the Council for the Development of Cambodia (CDC), expressed optimism. In the last five years (2017-2021), the trade between Indonesia and Cambodia increased by 1.90 percent. While Indonesian exports to Cambodia grew 0.96 percent, imports from Cambodia increased 15.80 percent.

During January-June 2022, the Indonesian export to Cambodia was at \$367.54 million, an increase of 26.55 percent (year-on-year), and imports \$23.15 million, a decrease of 1.97 percent. Indonesia mainly exports coal, tobacco, machinery, pharmacy, consumer goods and paper to Cambodia and imports garments, shoes, rubber and rice.

Source : <https://www.khmertimeskh.com/501158890/cambodia-indonesia-to-boost-economic-cooperation/>

Japan to open Toyota factory in Cambodia



Cambodia News | 29 September, 2022

Japan will establish a Toyota car factory in Cambodia, affirmed Kishida Fumio, Prime Minister of Japan in a bilateral meeting with Hun Sen, Prime Minister of the Kingdom of Cambodia. According to Kao Kim Hourn, Minister Attached to the Prime

Minister, in their bilateral talks in Tokyo, Japan this morning, on the sidelines of the State Funeral of Abe Shinzo, former Japanese Prime Minister, both Premiers discussed the bilateral cooperation between the two countries, mainly in the areas of security and economy. Kishida Fumio thanked Cambodia for receiving the visit of Japanese naval ships in Sihanoukville and planned to set up a Toyota plant in Cambodia. He also asked for the Royal Government of Cambodia's continued support to Japanese investment in the country. For the ASEAN framework, he continued, Japan has highly valued the cooperation with ASEAN, and both sides will mark the 50th anniversary of their friendship and cooperation next year. For his part, Hun Sen thanked Japan for its support to Cambodia's ASEAN chairmanship this year. He took the opportunity to invite Kishida Fumio to attend the ASEAN-Japan Summit and East Asia Summit (EAS) in Cambodia in coming November. Moreover, Samdech Hun Sen spoke highly of Kishida Fumio's speech at the 77th Session of the General Debate of the United Nations General Assembly, highlighting Japan's contribution to the peace process in Cambodia and the latter's contribution to the peacekeeping missions under the UN umbrella. The two Prime Ministers also exchanged views on regional and international issues of common interest such as the Korean Peninsula issue, Myanmar crisis, South China Sea issue, and Ukraine war. They were determined to continue working together to deal with these challenges. C. Nika – AKP

Source : <https://www.khmertimeskh.com/501159273/japan-to-open-toyota-factory-in-cambodia/>

Singapore and Laos deepen cooperation in energy, environment and digital domains



Laos News | 29 September, 2022

SINGAPORE (The Straits Times) -- Singapore and Laos are stepping up cooperation in emerging areas such as energy, digital, sustainability and environmental protection as they mark the 50th anniversary of diplomatic relations in 2024. On Wednesday, four memoranda of understanding (MOUs) between the two countries were signed and exchanged at the Istana. "It will enhance cross-border electricity trading in the region, and enable countries in the region to decarbonise and meet domestic energy needs, while creating jobs and economic growth for the source countries," said Dr Tan. "It is also a step towards realising the broader Asean Power Grid vision." Another MOU, signed by Minister for Sustainability and the Environment Grace Fu and Laos Minister of Natural Resources and Environment Ms Bounkham Vorachit, enhances cooperation in environmental management and protection, water resources and climate change. Building on an earlier MOU signed in 2018, the latest MOU will facilitate the exchange of knowledge and expertise, and create green growth opportunities for businesses. An MOU on digital cooperation will cover areas such as data, digital government, cyber security, emerging technology,

digital infrastructure and scams. This was signed by Dr Janil Puthucheary, Senior Minister of State for Communications and Information and Dr Santisouk Simmalavong, Laos Deputy Minister for Technology and Communications. Both foreign ministries also established bilateral consultations with an MOU inked by Foreign Affairs Minister Vivian Balakrishnan and Laos Deputy Prime Minister and Minister of Foreign Affairs Saleumxay Kommasith. Earlier on Wednesday, PM Phankham received a ceremonial welcome at the Istana when he called on President Halimah Yacob and PM Lee. In a Facebook post, Madam Halimah said both countries have increased cooperation in new areas despite the Covid-19 pandemic. They will deepen people-to-people ties to encourage intercultural understanding, build bridges and open up new opportunities for their people. PM Lee, who hosted an official lunch at the Istana, said Singapore will be implementing a Singapore-Laos Enhanced Cooperation Package, which will include capacity-building programmes geared towards supporting Laos' Asean chairmanship in 2024. He noted there are other areas that both countries can do more together, including urban planning and logistics. "As fellow small states, we share an interest in maintaining regional peace and stability, and upholding an open and inclusive, rules-based multilateral system," said PM Lee. Both countries also put heavy emphasis on human capital development and people-to-people exchanges, he said. To this end, Singapore has hosted more than 15,000 officials from Laos through the Singapore

Cooperation Programme, which marks its 30th anniversary in 2022. Singapore has also welcomed Laos students to study here under its Asean scholarships. This has helped Singapore students understand their Asean neighbours. "Interactions such as these are crucial to deepening our people-to-people ties, which form the bedrock of our bilateral relationship," said PM Lee. He noted that PM Phankham attended a course for senior officials at Nanyang Polytechnic more than 20 years ago, and would be visiting the polytechnic on Wednesday afternoon. Speaking at the lunch, PM Phankham said he and PM Lee have agreed unanimously on the future directions of bilateral cooperation, which will cover a wide range of areas anchored on a mutually beneficial basis. Both countries should keep up the regular exchange of high-ranking delegation visits and people-to-people contact to promote trade, investment and tourism, he added. On Wednesday morning, PM Phankham and his wife, Mrs Sichanh Viphavanh, visited the National Orchid Garden where an orchid hybrid, the *Dendrobium Phankham Sichanh Viphavanh* was named after them. The two-day visit ends on Wednesday.

Source : https://www.vientianetimes.org.la/freeContent/FreeContent2022_Singapore189.php

Over 37.1 mln people vaccinated against COVID-19 in Myanmar



Myanmar News | 28 September, 2022

Myanmar has vaccinated more than 37.1 million people against COVID-19 as of Tuesday, the Ministry

of Health's data showed. The figures comprised over 30.5 million people aged 18 and above and more than 6.6 million people aged under 18, the ministry said. The health ministry confirmed 381 new cases of COVID-19 in the past 24 hours, bringing the tally to 622,423, on Wednesday. The ministry added that the health authorities tested 12,011 people for COVID-19 in the past 24 hours, and the daily positivity rate was 3.17 percent. The death toll from COVID-19 in the country reached 19,457 on Wednesday after two new deaths were reported in the past 24 hours, the ministry said. The total number of patients who have recovered from COVID-19 in the country reached 597,671, including 250 new recoveries on Wednesday. The Southeast Asian country detected its first COVID-19 cases in March 2020.

Source : <https://english.news.cn/asiapacific/20220928/a162d0ad44df4a8aa742c973d2f570a4/c.html>

Vietnam Q3 GDP grows 13.67% y/y vs 7.83% expansion in Q2 - stats office

 *Vietnam News | 29 September, 2022*

HANOI, Sept 29 (Reuters) - Vietnam's gross domestic product in the third quarter grew 13.67% from a year earlier, the fastest pace in decades, thanks to robust manufacturing and exports and a low base effect, government data released on Thursday showed. The industrial and construction sector in the July-September period grew 12.91% from a year earlier, the General Statistics Office said

in a report. The services sector expanded 18.86%, while the agricultural sector grew by 3.24%.

Source : <https://www.reuters.com/markets/asia/vietnam-q3-gdp-grows-1367-yy-vs-783-expansion-q2-stats-office-2022-09-29/>

Central bank acts to tighten dong liquidity



Vietnam News | 29 September, 2022

HÀ NỘI — The State Bank of Vietnam (SBV) has net withdrawn VNĐ57.6 trillion through open market operation (OMO) and foreign currency selling channels to maintain the liquidity of the banking system at a sufficient level and create indirect impacts on the interbank interest rates. A recent money market report of Saigon Securities Incorporation (SSI) showed the SBV last week net withdrew a total of VNĐ34.6 trillion through the OMO channel and more than VNĐ23 trillion through the foreign currency selling channel. Previously, in the week of September 12-16, the SBV also net withdrew a total of VNĐ59.6 trillion through the OMO channel. In the wake of the SBV's net withdrawal, interbank interest rate for overnight terms last week increased by 40 basis points to 4.9 per cent. The rate for one-week and one-month terms also rose to 5.2 per cent and 5.6 per cent, respectively. SSI's analysts believe the SBV will maintain Vietnamese đồng liquidity in the banking system at a state that is not too abundant for the rest of the year in order to

maintain the interbank interest rate of the đồng in the range of 5.0-5.5 per cent. The rate is expected to create a reasonable gap with that of the US dollar to minimise pressure on the exchange rate. According to Trần Ngọc Bái, CEO of data provider WiGroup, the SBV must withdraw cash through the bill channel to raise the interest rate level. In addition, it must also withdraw cash through the foreign currency selling channel as the exchange rate is tense. Bái forecast the SBV's net withdrawal will continue until the first quarter of next year and the banking system is under a period of tight liquidity. The SBV last Thursday announced it would raise its policy rates by 100 basis points, nearly 11 years after the last increase. With the adjustment, the rates have returned to the same level as in March 2020, but are still 50 basis points lower than those before the COVID-19 pandemic. The SBV's move came right after the US Federal Reserve (Fed) raised interest rates in its September meeting and was similar to the trend of other central banks after the Fed's decision. According to SSI's analysts, although the SBV's rate increase did not come as much of a surprise to the market as the rate level in the interbank market has been continuously increasing since the end of July, the increase of 100 basis points at one time was relatively large compared to that of both the SBV's previous hike decisions and other countries in the region. Besides, the analysts

said, the rate increase is more inclined towards maintaining a stable exchange rate, rather than controlling inflation when the country's consumer price index remains under control. The analysts believe there is still room for the SBV to continue to increase the policy rates as inflation may be higher than that in the pre-pandemic period while the interest rate level is still lower than in the pre-pandemic period. — VNS

Source : <https://vietnamnews.vn/economy/1339007/central-bank-acts-to-tighten-dong-liquidity.html>
