

Highlight News / October 11, 2022



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Advisory Institute for Trade and Investment by TCC (AiTi)



First exports of Cambodian longans to China targeted this month



Cambodia News | 10 October, 2022

The first official exports of fresh longans from Cambodia to China are expected to ship this month, according to Cambodian media. Longans will be only the third Cambodian fresh fruit item approved for import by China's phytosanitary authorities, following bananas and mangos. While the addition of a new international market is good news for Cambodia's longan producers and exporters, the exporting company for the first shipment reported that it has already experienced difficulties sourcing longans owing to a poor harvest this season. Nevertheless, the company still hopes that it can send the first shipment on Oct. 11. The exporter ultimately plans to purchase and export at least 10,000 metric tons of longans to China, but the timeframe over which this volume would be shipped was not immediately clear. Agriculture officials in Pailin province, which lies at the heart of Cambodia's longan-growing regions, urged registered growers who wish to export to China this season to either reach out to their local agriculture ministry offices or directly contact purchasers as soon as possible. As part of the bilateral export protocols agreed upon between the two countries, Cambodian longan orchards and packing facilities wishing to export longans to China are required to register with the General Administration of Customs of China. The latest GACC update listed 74 orchards and 8 packing plants that have ticked all required phytosanitary and quality compliance boxes and are permitted to export fresh longans to China. [Producereport.com](https://www.producereport.com)

Source: <https://www.khmertimeskh.com/501165697/first-exports-of-cambodian-longans-to-china-targeted-this-month/>

PPAP third-quarter revenue rises 9%



Cambodia News | 10 October, 2022

State-owned Phnom Penh Autonomous Port (PPAP) reported a nine percent increase in its total revenue at \$10,598,261 for the third quarter this year compared to revenue of \$9,700,218 for the same quarter last year. PPAP said in a filing to the Cambodia Securities Exchange (CSX) on Friday that its revenue for September fell six percent to \$3,065,765 as against revenue of \$3,275,337 for the same month in the previous year. While the company's port operation revenue rose eight percent to \$8,679,103 for the third quarter in 2022, from \$8,015,429 for the same quarter in 2021, its port authority revenue increased 14 percent to 1,127,586. PPAP, an international port under the supervision of the Ministry of Public Works and Transport and the Ministry of Economic and Finance, posted a port authority revenue of \$988,679 for the third quarter last year. The company also registered a 19 percent increase in its other income revenue at \$760,282 in the third quarter of this year, from \$636,694 for the same quarter last year. However, PPAP's other services revenue showed a drastic fall of 47 percent to \$31,290, as against \$59,416 a year ago. During the month of September, the company's other income revenue surged 25 percent to \$246,256 compared to \$196,893 for the same month last year, the release pointed out. Meanwhile, its other services revenue slumped 71 percent to \$12,665 in September, from \$43,552 for the comparable period in 2021. While PPAP

posted a port authority revenue of 343,556, a slight fall of one percent from \$346,657 in September 2021, it recorded a drop of eight percent in its port operation revenue at \$2,463,288 in September this year. The company's port operation revenue for the comparable period last year stood at \$2,688,235. The company also announced its revenue for nine months this year. PPAP's total revenue surged 21 percent to \$30,331,481 for the nine months of this year compared to total revenue of \$25,007,941 for the same period last year. It posted a port operation revenue of \$25,051,498 for the first nine months of this year, a 26 percent increase from \$19,931,828 for the comparable period last year, the release said. The company also reported port authority revenue of \$3,193,669, up 20 percent from \$2,653,445. Meanwhile, its revenues from other services and other income fell. Revenue from other services dropped 22 percent to \$212,287, from \$273,425, while other income revenue fell 13 percent to \$1,874,027, from \$2,149,243 for the same period last year. PAP fell 180 riels to close at 14,180 on Friday on CSX.

Source: <https://www.khmertimeskh.com/501165242/ppa-p-third-quarter-revenue-rises-9/>

Trade deficit in Laos reaches 233 mln USD in September



Laos News | 10 October, 2022

VIENTIANE, Oct. 10 (Xinhua) -- Laos recorded a trade deficit of 233 million U.S. dollars in September 2022, according to the latest information from the Lao Trade Portal website. Laos' exports during September were worth 456 million U.S. dollars, while the value of imports was 689 million U.S. dollars. The

country's leading exports included gold and gold bullion, rubber, fertilizer, gold ore, sugar, clothes, bananas, shoes, iron ore, and cattle. The main imports included mechanical equipment, diesel, land vehicles, precious-semi-precious stones, gasoline, plastic products, steel and iron-steel products, live animals, electrical cables and spare parts. The biggest importer of Laos' commodities in September was China, followed by Vietnam and Thailand.

Source: <https://english.news.cn/asiapacific/20221010/5d81119c2dd74f0fa84d9a79eeae7ead/c.html>

Corn prices tumbling due to lack of foreign demand



Myanmar News | 10 October, 2022

The corn market is slow-moving and the prices are falling owing to the lack of foreign demand, according to the Mandalay Commodity Centre. The prices of corn are on a gradual decline and corn fetched K1,000 per viss on 8 September. Additionally, the market sees supply of newly harvested corn from Nawngkhio in northern Shan State, Yaksawk, Banbway, Madaya and Singu areas. Animal feed pellet factories are buying the corn at present. Thailand gives green light to corn imports under zero tariff (with Form-D), between 1 February and 31 August. However, Thailand imposed the maximum tax rate of 73 per cent on corn imports to protect the rights of their growers if the corn is imported during the corn season of Thailand. The tax

exemption period of corn has expired. Out of the companies that have submitted the Express of Interests, 86 have been forwarded to the General Administration of Customs of the People's Republic of China (GACC) to seek permits for legitimate corn exports to China. Those companies are left to receive registration code at the final stage, said U Aye Chan Aung, chair of Myanmar Corn Industrial Association. Myanmar exported 2.3 million tonnes of corn to foreign trade partners in the 2020-2021 financial year. The majority of them were sent to Thailand and the remaining went to China, India and Viet Nam.—NN/GNLM

Source: <https://www.gnlm.com.mm/corn-prices-tumbling-due-to-lack-of-foreign-demand/#article-title>

VN automobile market recovers well



Vietnam News | 10 October, 2022

While the prices of some car models, including imports, have been slashed in the year-end sale season, other models are selling at higher prices because of a supply shortage. The domestic automobile market has had an impressive recovery with revenue increasing in recent months. Auto manufacturers have launched many new products and offered preferences to boost sales. Subaru Forester has had the sharpest price decrease. The price of a 2.0i-L decreased by VND249 million from VND1.128 billion to VND879 million in the first week of October. A price reduction of VND200 million was

applied to 2.0i-S EyeSight. The price is VND1.088 billion instead of VND1.288 billion, effective until October 31. The D-segment sedan from the German manufacturer Volkswagen Passat has seen prices decreasing sharply by up to VND200 million. Volkswagen Passat entered the Vietnamese market in 2016 with prices of VND1.266-1.48 billion. It has had to compete with Toyota Camry, Honda Accord and Mazda6 cars in the same market segment. However, sales are still far below the Japanese brands. Volkswagen Passat has ceased distribution in the country. Because of high inventory, sales agents have had to lower prices to clear stock. In the first week of October Honda CR-V saw a price reduction of VND40-70 million to the E-version, while a cut of VND70-90 million was applied to the L-version. Meanwhile, other models are becoming more expensive because of a supply shortage. Analysts believe that the supply of car parts for assembling and manufacturing will only become stable the following year. Currently, auto manufacturers are relying on Chinese supply sources, while China still has not fully reopened its door. Meanwhile, logistics costs have increased sharply, which has forced manufacturers to adjust selling prices. Toyota Vietnam has increased the price by VND96 million for Land Cruiser LC300. The luxury full size SUV has the new selling price of VND4.196 billion, while the pearl white version is

VND4.207 billion, applied since early October. This is the second time the manufacturer has raised the price of Toyota Land Cruiser LC300. An increase of VND40 million was announced in May. The prices of cars distributed by Thaco in Vietnam, such as Kia, Mazda and Peugeot, have also been raised. Kia Morning, Soluto, K3 and Carnival have seen prices increase by VND5-40 million. A modest increase of VND5 billion was also applied to the Kia K5 2.0 Luxury. According to the Vietnam Automobile Manufacturer Association (VAMA), 30,846 cars were sold in August.

Source: <https://vietnamnet.vn/en/vn-automobile-market-recovers-well-2068152.html>

Swiss newspaper optimistic about Vietnam's economic prospects



Vietnam News | 10 October, 2022

Geneva (VNA) – Switzerland newspaper Agefi recently ran an article titled “Le Vietnam et les nouveaux tigres asiatiques” (Vietnam and the new Asian tigers), affirming that Vietnam has become one of the emerging economies which holds an important role in Asia. The author, Guy Mettan, wrote that the world is seeing the emergence of Vietnam and Indonesia as rising economic powers in Asia. According to him, Vietnam may be the country that benefits the most from the new international situation. From January to July, foreign direct investment (FDI) poured into the country was

estimated at 11.57 billion USD, up 10.2% year-on-year - the highest amount in the last five years. The author also cited the World Bank's August projections as saying that Vietnam's GDP growth may hit 7.5% in 2022, and inflation curbed at 3.8% this year. According to Fitch, Vietnam ranks fifth out of the 35 Asian markets in terms of economic openness, with a score of 74.6 out of 100, far above the Asian average (46) and the world average (49.5). “The country is emerging as a manufacturing hub in the East and Southeast Asian region, supported by government-led economic liberalisation efforts and integration into global supply chains, through trade agreements and membership of regional and international blocs,” the article wrote. In Asia, Vietnam followed Singapore, China's Hong Kong and Macau, and Malaysia. Globally, it ranks 20th out of the 201 markets. In July, Moody's raised its GDP growth forecast to 8.5%, the highest growth projection in the Asia-Pacific region. The Growth Lab of US-based Harvard University recently forecast that Vietnam could be one of the fastest growing countries over the next decade. The Swiss newspaper also appreciated Vietnam's candidacy to the United Nations Human Rights Council after successfully assuming the role of a non-permanent member of the UN Security Council in 2020-2021./.

Source: <https://en.vietnamplus.vn/swiss-newspaper-optimistic-about-vietnams-economic-prospects/239763.vnp>
