

## Highlight News / November 21, 2022



- Cambodia earns \$3 billion from agricultural products exports in first 10 months
- Nearly \$400 million earned by Cambodia in 10 months through rubber, rubber wood exports
- Korean company invests in accommodation to boost Lao real estate market
- CBM announces resumption of Chinese Yuan, Thai Baht for export earnings
- Domestic car sales to rise before Tet holiday: experts
- Thailand to host Thailand-Vietnam-Laos Business Forum



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

## Cambodia earns \$3 billion from agricultural products exports in first 10 months



*Cambodia News | 20 November, 2022*

Cambodia exported 7.62 million tons of agricultural products in the first 10 months of 2022, earning \$3.07 billion in revenue, according to a report released by the Ministry of Agriculture, Forestry and Fisheries (MAFF) on Saturday. Main products Cambodia exported included rice, bananas, mangoes, cassava, cashew nuts, corn, palm oil, pepper and tobacco, among others, the report said, adding that China is one of the key buyers of the kingdom's products. Cambodian Minister of Agriculture, Forestry and Fisheries Dith Tina said Cambodia and China have solid agricultural cooperation as Cambodia has enjoyed exporting milled rice, bananas, mangoes and, most recently, longans to China. "I am confident that we can grow this relationship even more in the years to come," he told Xinhua in a recent interview. "The Chinese market still has much potential to absorb more Cambodian agricultural products and neither country has yet used the maximum potential in this sector." Tina said the Regional Comprehensive Economic Partnership (RCEP) trade deal and the Cambodia-China Free Trade Agreement (CCFTA), which both entered into force earlier this year, have injected new impetus into the development of Cambodia's agriculture. "Both free trade agreements will contribute to not only the agriculture sector's growth but also the farmers' welfare and prosperity," he said. Agriculture is one of the four pillars supporting Cambodia's economy. The sector contributed 24.4 percent to the gross domestic product (GDP) in 2021, according to the ministry. Rice is the

main cash crop in the Southeast Asian nation, where some 12.2 million tons of paddy rice was produced in 2021, an increase of 11.6 percent year-on-year, it said. Xinhua

Source:<https://www.khmertimeskh.com/501187892/cambodia-earns-3-billion-from-agricultural-products-exports-in-first-10-months/>

## Nearly \$400 million earned by Cambodia in 10 months through rubber, rubber wood exports



*Cambodia News | 20 November, 2022*

In the first 10 months of 2022, from January to October, Cambodia earned more than \$396 million from the export of rubber and rubber wood said the report of the General Department of Rubber. The report, released to local news on November 18, said that as of October, the total revenue of rubber and rubber wood exports was at \$396,140,634. In terms of export volume, as of October 2022, Cambodia exported 264,918 tonnes of rubber, a decrease of 1,552 tonnes, compared to the same period last year. The export of rubber wood reached 1,683 cubic metres. The average selling price of rubber as of October 2022 was \$1,482 per tonne, down \$181 per ton, or 11 percent from the same period last year. As of November 2022, the total rubber production area is 404,044 hectares, of which 310,193 hectares are rubber plantations.

Source:<https://www.khmertimeskh.com/501187462/nearly-400-million-earned-by-cambodia-in-10-months-through-rubber-rubber-wood-exports/>

## Korean company invests in accommodation to boost Lao real estate market



*Laos News | 21 November, 2022*

A South Korean company has completed the construction of a world class, premium apartment building in Laos, marking a significant development in Laos' real estate market and related financial markets. The Riverfront Apartments is the first-ever project to be financed and operated by the KB financial group and will target business groups as its main customers. The grand opening of the apartment building took place in Vientiane last week. The ceremony was attended by Minister of Information, Culture and Tourism Mrs Suanesavanh Vignaket, Deputy Minister of Planning and Investment Mrs Phonevanh Outhavong, CEO of KB Lao Group Mr Hwang Soo Nam, Korea Ambassador to Laos Mr Yungsoo Jung, and the Chief executive official of KB Lao Group Mr Sikyung Yi. "KB and partners shared the same idea that Laos needs a world-class premium riverfront apartment block. We started construction at the beginning of 2021 and finished in September this year. Since then we have been recruiting and training employees as well as strengthening services," the Chief executive official of the KB Lao Group, Mr Sikyung Yi, said. "The Riverfront Apartments are the first-ever project to be directly invested in and operated by the KB financial

group. I strongly believe that this project will lay the groundwork for the development of the Lao real estate market and related financial markets," the CEO of KB Lao Group, Mr Hwang Soo Nam, said. KB took a big step forward by embarking on the riverfront apartment building for residential real estate investment, in order to create a bridgehead for the new market, he added. KB is a financial group that has been growing along with the development of the Korean economy and real estate market. KB has affiliates specialising in real estate finance, trust and asset management, as well as years of related know-how and experience. KB also promises to focus on various fields of Lao real estate and to actively expand investment to contribute to the development of the tourism industry and economic development in Laos, he added. The Riverfront Apartments are top quality and are located in Vientiane in Phanman village, Sisattanak district. The apartments come with a full range of facilities and a river view, so residents can enjoy spectacular and peaceful sunsets and sunrises over the Mekong River. The apartment block has nine floors and houses 39 apartments of varying sizes, including one bedroom, two bedroom and three bedroom units, and a penthouse suite. There is also a rooftop pool, a theatre, an indoor golf simulator, and a fitness centre.

Source: [https://www.vientianetimes.org.la/freeContent/FreeContent226\\_Korean.php](https://www.vientianetimes.org.la/freeContent/FreeContent226_Korean.php)

## CBM announces resumption of Chinese Yuan, Thai Baht for export earnings



*Myanmar News | 19 November, 2022*

Export earnings can be made in Chinese Yuan and Thai Baht in addition to the US dollar, the Central Bank of Myanmar notified. The CBM's notice takes effect on those export items; various pulses (green gram, black gram, chickpea and pigeon pea), edible oil crops (peanut and sesame), corn, rubber, fishery products (fish, shrimp, crab, eel) and livestock products (live cattle, hides, frozen meat and dried meat). The traders need to apply for a licence to make Yuan or Baht payments. As per the US dollar policy, 65 per cent of earnings must be exchanged for local currency at the CBM's reference foreign exchange rate, while exporters can use 35 per cent of export earnings or sell them on to others with an over-the-counter rate within one month. The procedures for border trade such as (100 per cent TT advance payment) and circular letter system have not been eased, according to the statement. Those companies that fail to deposit export earnings in local accounts will face a lawsuit.—TWA/GNLM

Source: <https://www.gnln.com.mm/cbm-announces-resumption-of-chinese-yuan-thai-baht-for-export-earnings/#article-title>

## Domestic car sales to rise before Tet holiday: experts



*Vietnam News | 19 November, 2022*

Hanoi (VNS/VNA) – Vietnam's automotive market is expected to see car sales rise during the holiday season, as the industry continues to recover after sluggish sales during the global pandemic, according to experts. According to the Vietnam Automobile Manufacturers' Association (VAMA), sales volume of automobiles in Vietnam reached 36,560 units in October, an increase of 9.3% over September and 22.7% against the same period last year. The number of passenger cars sold increased by 10% from the previous month to 28,230 units. Deliveries of commercial vehicles grew by 6% to 8,003 units, while deliveries of special-purpose vehicles rose by 4% to 327 units. Meanwhile, there were 20,051 completely knocked-down (CKD) vehicles and 16,509 completely built units (CBUs) sold in October, a rise of 17% and 1%, respectively, compared to last month. In total, 397,457 vehicles were sold by VAMA members in the first 10 months of 2022, up 52% from the same period last year. Auto sales could exceed 400,000 for the first time in eight years. Apart from car sales of VAMA's members, Vietnam's automotive market also saw strong sales of car manufacturers such as Audi, Jaguar, Land Rover, Mercedes-Benz, Nissan, Subaru, Volkswagen and Volvo as well. However, they did not

make public their sales figures. Other car manufacturers, such as Hyundai and VinFast, recorded combined sales of 10,000 cars per month. If those figures are added, Vietnam's car sales would surpass the 400,000-unit mark for the first 10 months of the year. Experts said Vietnam's macroeconomic stability, increasingly stable car supply and impressive sales of many newly released models will continue to help the local auto market maintain its growth in upcoming months. The domestic auto market is expected to remain robust in the remaining months this year as it enters the peak season in preparation for coming Tet (Lunar New Year 2023). Dealers have been giving discounts for the end-of-year holiday season and Tet, Vietnamese biggest holiday, which falls in late January in 2023. The Vietnam Motor Show 2022 from October 26-30 also contributed to the increase in auto sales in the 10-month period as a record number of nearly 2,000 units were sold and thousands more were pre-ordered thanks to the show, indicating a revival in demand after two years of sluggishness due to COVID-19. In addition, many automakers have recently released new models to prepare for the year-end high season. According to General Director of Ford Vietnam, Ruchik Shah, the positive sales for Vietnam's car market reflect a recovery after COVID-19. In addition, the fourth quarter of every year is always the best sales time for local dealers./.

Source: <https://en.vietnamplus.vn/domestic-car-sales-to-rise-before-tet-holiday-experts/244124.vnp>

## Thailand to host Thailand-Vietnam-Laos Business Forum



*Vietnam News | 19 November, 2022*

VOV.VN - The Thailand-Vietnam-Laos Business Forum 2022 will take place in Udon Thani city of Thailand from November 27 to 29 to enhance trade exchanges and connectivity among businesses from the three countries. The forum is expected to present a great opportunity for Vietnam to introduce its business climate, encourage Thailand to invest in the country, and promote the export of its goods to the Thai and Lao markets, as well as boosting technology transfer among the regional three countries. It will also help Vietnamese small and medium-sized enterprises (SMEs) to strengthen linkages with overseas Vietnamese firms, thereby accelerating the introduction of local goods abroad. The event is anticipated to attract the participation of some 500 Thai, Vietnamese, and Laotian businesses operating in fields such as agriculture, tourism, services, high technology, import-export, and finance. Experts say there remains plenty of room to further increase bilateral trade and cooperation with Thailand in the fields of energy, logistics, finance, agriculture, and investment. At present, there are 4.5 million Vietnamese people residing and working abroad,

including those in Thailand who have made great contributions to the host country and to the homeland. Vietnam is Thailand's second largest trading partner in Southeast Asia. Both countries are two dynamically developing economies in the region that have similarities regarding consumer culture and products and services.

Source: <https://english.vov.vn/en/economy/thailand-to-host-thailand-vietnam-laos-business-forum-post985109.vov>

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