

Highlight News / December 07/2022



- Cambodia-Thailand trade surges 29%
- \$423 million disbursed by state-owned bank to more than 3,000 SMEs
- Budget deficit reduces to 0.33% of GDP
- Myawady border trade totals \$1.456 billion in about eight months
- Myanmar brings in over \$826 mln from pulses exports in eight months
- LG plans to pour further US\$4 billion into Vietnam
- Central bank revises up credit growth limit



Cambodia-Thailand trade surges 29%



Cambodia News | 6 December, 2022

The bilateral trade between Cambodia and Thailand increased significantly to \$8,589 million in the ten-month period of 2022, up 29 percent compared to the same period last year. From January to October, Cambodia exported \$959 million worth of goods to its neighbouring nation, a 28 percent increase year-on-year, according to an official report from Thailand's Ministry of Commerce. The Kingdom imported \$7,630 million worth of products from Thailand, up 29 percent, the report said. Cambodia's main exports to Thailand include textiles, agricultural products, gems, raw materials and semi-finished products. Imports from Thailand include fish, meat, vegetables, automobiles, organic fertilisers, foodstuffs, and construction materials. President of Thai Business Council in Cambodia Jiranan Wongmongkul said that more Thai investors and businessmen are exploring investment opportunities, and some others are planning to expand their existing businesses in Cambodia. "After the situation of preventing the spread of Covid-19, which the Cambodian government has well controlled and with high confidence, Thai investors are pouring into Cambodia to find new markets, new business expansion, increase the flow of goods," she said late last week. The trade activities between the two Kingdoms will expectedly increase next year, she added. The bilateral trade between the

neighbours grew remarkably year on year in the pre-pandemic period, with both sides hoping to boost trade volume up to \$15 billion by 2023. The bilateral trade between Cambodia and Thailand was valued at \$7.97 billion last year, a 10.26 percent increase compared to a year before.

Source : <https://www.khmertimeskh.com/501196940/cambodia-thailand-trade-surges-29/>

\$423 million disbursed by state-owned bank to more than 3,000 SMEs



Cambodia News | 6 December, 2022

Lim Aun, General Director of Small and Medium Enterprise (SME) Bank of Cambodia, said that as of the end of October 2022, the bank has disbursed more \$423 million to 3,165 SMEs. Aun made the statement during a press conference on achievement of SME co-financing schemes held yesterday at Le Royal. He said the three projects, including the first and second phases of the SME support financing project and the tourism restoration and growth co-financing project, provided about \$369 million in loans to SMEs. This was through 43 participating financial institutions, while SME Bank directly disbursed loans directly to enterprises amounting to \$44 million. "The above results could not have been achieved without the support of all participating financial institutions and partners," he said. "I sincerely hope that all stakeholders will continue to support the Royal Government's other initiatives through the Cambodian Small and Medium

Enterprise Bank.” Phan Phalla, Secretary of State of the Ministry of Economy and Finance and Chairman of the Board of SME Bank, said that the two-phase SME co-financing project has contributed to mitigating the impact of small and medium enterprises. The first phase of the Small and Medium Enterprise Support Financing Project was launched on April 20, 2020 with a total financing of \$100 million, of which \$50 million is state funding.

Source : <https://www.gnlm.com.mm/myanmar-brings-in-over-826-mln-from-pulses-exports-in-eight-months/>

Budget deficit reduces to 0.33% of GDP



Laos News | 6 December, 2022

(KPL) State budget deficit for 2021 has declined from 3.95 trillion kip (approx USD 228.1 m), 2.17% of GDP, to 602.4 billion kip (approx USD 34.7 m), 0.33% of the country's gross domestic product – GDP - of 184 trillion kip (10.6 billion), according to Finance Minister. Budget spending reached 29.5 trillion kip (by March 31, 2022), equivalent to 93.4 % of the annual plan including 20.5 trillion kip by the central government and 8.9 trillion kip by provincial governments, Finance Minister Bounchome Oubonpaseuth told the ongoing 4th Ordinary Session of the National Assembly on Monday. Revenue collection in 2021 reached 28.9 trillion kip, equivalent to 104.6 % of the annual plan, up by 26% (5.9 trillion kip) as compared to 2020 with revenues collection at central level reaching 22.76 trillion kip, or 103.3% of the plan set for 2021, and revenues

collection at provincial level reaching 6.13 trillion kip, 109.4% of the annual plan. Capital city Vientiane and nine provinces exceeded their revenue collection plans by 720 billion kip in total including 183 billion kip from Vientiane, 13.4 billion kip from Oudomxay, 43.8 billion kip from Luang Prabang, 13.09 billion kip from Huaphan, 222.3 billion kip from Xaysomboun, 2.4 billion kip from Borikhamxay, 82 billion kip from Khammuan, 31.9 billion kip from Savannakhet, 24.3 billion kip from Xekong and 104.4 billion kip from Attapeu. Revenue collection in the first 11 months reached 28.45 trillion kip, equivalent to 90.06 % of the annual plan, up by 26% (5.8 trillion kip) year on year with domestic revenues reaching 26.6 trillion kip, or 92.03% of the annual plan, an annual rise of 29% (5.9 trillion kip). The revenues included 23.8 trillion kip as taxes and duties, 2.7 trillion kip as non taxes and duties, and 1.79 trillion kip as international grants. Revenue collection for 2022 is expected to reach 32.4 trillion kip, 102.7% of the annual target, or 16.88 % of GDP with domestic revenues expected to reach over 30 trillion kip, 103.6% of the annual plan.

Source : <https://kpl.gov.la/En/detail.aspx?id=70274>

Myawady border trade totals \$1.456 billion in about eight months



Myanmar News | 6 December, 2022

The value of border trade via the Myawady border post between 1 April and 25 November hit US\$1.456 billion, according to the statistics released by the Ministry of Commerce. The figures showed a drastic drop of \$148.545 million recorded in the

corresponding period last year. The trade policy changes and political instability in the border areas resulted in an extreme fall in export to Thailand. The border trade between Myanmar and Thailand through Myawady, Tachilek, Kawthoung, Myeik, Hteekhee, Mawtaung and Meisei amounted to \$3.452 billion, which is an increase of \$451.342 million from the year-ago period. Myanmar sent agricultural products (chilli pepper, onion, rice powder, turmeric, dried lily buds, coffee bean, green gram, rubber, cinnamon, macadamia nuts in shell, plum from Bago and peanuts), fishery products (anchovy, clam, hilsa, crab, shrimp and other fish) and finished industrial goods on a Cutting-Making and Packaging basis (men's sweaters, women's shirts and other clothes) on 27 and 28 November through Myawady border trade zone to Thailand. Onions, rice powder, chilli pepper, coffee beans, peanut, rubber, green gram and fishery products are the main export items to Thailand. Thailand's demand for Myanmar's kitchen groceries has risen as it resumed the tourism businesses in the post-COVID period and the restaurants and food businesses widely used them. Fishery products are directly sent to Bangkok, Thailand, through Mae Sot. The fast and fresh delivery service is the priority. About 33-34 trucks are leaving for Thailand. The authorities are inspecting the goods onboard with the lists in the declaration form. The cloth rolls, construction materials, industrial raw materials, pharmaceuticals, motorcycle parts, footwear, clothes, fruits, food products, cosmetics, gas,

lubricants, household goods, foodstuff, bicycles, stationery, auto parts, tiles, feedstuff, fertilizer and electronic devices are imported with 161 trucks. A batch was exchanged for K67 in early November and K79 at the end of November. The exchange rate fluctuation influenced the import volume. — TWA/EMM

Source : <https://www.gnlm.com.mm/myawady-border-trade-totals-1-456-billion-in-about-eight-months/>

Myanmar brings in over \$826 mln from pulses exports in eight months



Myanmar News | 6 December, 2022

Myanmar pocketed over US\$826 million from the export of more than a million tonnes of various pulses in the past eight months of the current financial year 2022-2023, the Ministry of Commerce's statistics indicated. Between 1 April and 25 November, the country shipped 897,499 tonnes of pulses worth \$721.856 million to external markets by sea while 153,311 tonnes of various pulses worth \$104.475 million were sent to the neighbouring countries via cross-border posts. Myanmar's agriculture sector is the backbone of the country's economy and it contributes to over 30 per cent of the Gross Domestic Product. The country primarily cultivates paddy, corn, cotton, sugarcane, various pulses and beans. Its second-largest production is pulses and beans, accounting for 33 per cent of agri-products and covering 20 per cent of growing acres. Among them, black beans, pigeon peas and green grams constitute 72 per cent of bean acreage. Other beans

including peanuts, chickpeas, soybean, black-eyed beans, butter bean and rice beans are also grown in the country. Myanmar conveyed US\$1.57 million worth of over 2.02 million tonnes of various beans and pulses to foreign trade partners in the 2020-2021 FY. The country shipped \$966.4 million valued at over 1.24 million tonnes of pulses and beans to foreign markets through sea route, and \$604.3 million valued at over 786,920 tonnes were sent to the neighbouring countries through land borders, the MoC's trade data showed. — TWA/EMM

Source : <https://www.gnlm.com.mm/myanmar-brings-in-over-826-mln-from-pulses-exports-in-eight-months/>

LG plans to pour further US\$4 billion into Vietnam



Vietnam News | 6 December, 2022

VOV.VN - LG Corporation of the Republic of Korea has planned to inject an additional US\$4 billion into its projects in Vietnam in the near future, announced Kwon Bong-seok, vice chairman and CEO of LG Corp. Kwon revealed the plan at a meeting in Seoul on December 5 with Vietnamese President Nguyen Xuan Phuc who was making an official visit to the RoK. Kwon said the Korean firm had begun its investment in the Vietnamese market in 1995 and has so far poured US\$5.3 billion into fields such as camera, electronics, household appliances, and auto component manufacturing. Around 27,000 Vietnamese workers are currently employed in LG Corp.'s plants throughout Vietnam, with plans already underway to add another US\$4 billion into

the country, he affirmed. LG Corp. has high hopes of developing Vietnam into its centre for manufacturing smartphone cameras in the future, Kwon said. President Phuc applauded the group's strong investment in Vietnam, saying he had previously attended an inauguration ceremony for one of its US\$2 billion plant in Hai Phong, hoping to create jobs for many local workers. He expressed hope the group would increase its investment in Vietnam, especially in fields such as automobile spare parts and mobile phone components, whilst also boosting cooperation in information technology and software training.

Source : <https://english.vov.vn/en/economy/lg-plans-to-pour-further-us4-billion-into-vietnam-post988692.vov>

Central bank revises up credit growth limit



Vietnam News | 6 December, 2022

HCMC – The State Bank of Vietnam (SBV) decided last night (December 5) to increase the credit growth limit for this year by 1.5 to 2.0 percentage points, reversing its persistent stance on loan growth. With inflationary pressure on its mind, the SBV, the country's central bank, earlier affirmed that it would not let credit growth surpass the 14% target. In the recent past, the central bank did give extra credit growth quotas to the top four State-owned commercial banks and a couple of banks involved in the restructuring of ailing banks. Explaining its decision to raise the credit growth limit, the SBV said

external factors were less of a concern while liquidity in the banking system had improved. The central bank requested commercial banks to prioritize lending to sectors such as agriculture, export, supporting industries, and small and medium enterprises.

Source : <https://english.thesaigontimes.vn/central-bank-revises-up-credit-growth-limit/>
