

Highlight News / January 11/2023



- Cambodia's export to Japan jumps 11.4%
- \$1.5 billion collected as VAT till Nov 2022; June most rewarding
- China-Laos Railway reports robust cargo transport volume
- Myanmar bags US\$44 mln from export of over 12,000 MT of shrimps to foreign markets in 9 months
- China-Vietnam int'l road passenger transport service reopens
- Foreign investors return to Vietnamese stocks



Cambodia's export to Japan jumps 11.4%



Cambodia News | 10 January, 2023

Cambodia exported \$1.81 billion worth of products to Japan in the first 11 months of last year, a year-on-year increase of 11.4 percent, according to the data from the Japan External Trade Organization (JETRO) yesterday. From January to November, Cambodia's import from the East Asia nation was valued at \$473 million, a decrease of 10 percent compared to the same period last year. The Kingdom's trade surplus with Japan is pegged at \$1.33 billion. The country's main export to Japan are garments, bags, footwear, furniture, cosmetics, paper and office supplies, and leather goods. Cambodia imported machinery, automobiles, electronics, furniture, fabrics and plastics from Japan. Cambodia looks upon Japan as a prioritised trade partner. Talks on a bilateral free trade agreement (FTA) to be established, according to the Ministry of Commerce. The ministry announced its plan to form a working group to facilitate the negotiations of the bilateral FTA between Japan and Cambodia. The talks are set to be conducted soon as the Kingdom has already inked two bilateral FTAs with China and South Korea. Prime Minister Hun Sen has lauded the rising bilateral trade volume between the two countries through Japanese investment in Cambodia and export to Japan. "I am indeed very happy to work with my Japanese counterpart. We have a lot of things to do together. However, what we want most

is more Japanese investors in Cambodia," he said at the 11th Anniversary Ceremony of Minebea (Cambodia) Co Ltd in the capital on December 1. The 'comprehensive strategic partnership' between both countries is expected to attract more Japanese investment and open a wider Japanese market for Cambodian products.

Source : <https://www.khmertimeskh.com/501216672/cambodias-export-to-japan-jumps-11-4/>

\$1.5 billion collected as VAT till Nov 2022; June most rewarding



Cambodia News | 10 January, 2023

The Royal Government of Cambodia collected \$1.5 billion in value added tax (VAT) for goods and services in the first eleven months of 2022. According to a report by the Ministry of Economy and Finance (MEF), the revenue collected comes to over 92 percent of the 2022 annual plan. June was the most rewarding month for VAT last year with a collection of more than \$157 million. The General Department of Taxation (GDT) also collected about \$131 million in January, \$114 million in February, \$141 million in March, \$135 million in April and \$141 million in May as VAT. For July 2022, it collected more than \$144 million, nearly \$150 million in August, more than \$142 million in September, more than \$148 million in October and more than \$145 million in November, the report revealed. In fact, in the first eleven months of 2022, the GDT has collected \$3.21 billion in all kinds of taxes. This revenue is equivalent to 113.99 percent of the financial plan for 2022.

Compared to the same period in 2021, the tax revenue collected by the end of November 2022 saw an increase of \$648.17 million, up by 25.29 percent. Informal reports, meanwhile, show that tax and customs collection of the government for the entire year of 2022 has crossed \$6.1 billion, an increase of 20 percent from \$5.07 billion in 2021. The country has two institutions responsible for collecting taxes. One is the GDT, which focuses on interior taxes such as income tax, salary tax, value added tax and property tax, while the other is the General Department of Customs and Excise (GDCE), which collects customs duty on goods entering and leaving the country. The GDT is also expected to have collected \$3.43 billion dollars last year, 22 percent higher than the annual budget target, while the GDCE collected \$2.67 billion, four percent higher than the target. Besides, Cambodia is also expected to have received around two million international tourists in 2022, earning about \$60 million from visa fees. The excellent results in the collection of taxes have gone a long way in helping the government's continued efforts to mitigate the sufferings of the pandemic-hit people such as financing various welfare schemes and also providing help to the affected people during natural calamities like the recent floods. Prime Minister Hun Sen recently credited the turnaround of the Cambodian economy to the successful management of the Covid-19 pandemic and the reopening of the borders as early as November 2021 — one of the first countries in the region to reopen the economy in the wake of the

pandemic. Senior economist and Director General of the Institute of China Studies at the Royal Academy of Cambodia, Ky Sereyvath, attributed the rise in tax and customs duty collection to an increase in economic transactions which in turn reveals the growth of the Cambodian economy. While speaking with Khmer Times yesterday, Sereyvath added that it also underscores the efficiency of tax collection. Meanwhile, Kong Vibol, the Director General of the GDT, recently credited the excellent tax collection of the department in the last several years to the reforms carried out by it over the last 10 years.

Source : <https://www.khmertimeskh.com/501216673/1-5-billion-collected-as-vat-till-nov-2022-june-most-rewarding/>

China-Laos Railway reports robust cargo transport volume



Laos News | 10 January, 2023

(KPL/Xinhua) As of Jan. 2, customs authorities in Kunming in southwest China have handled over 2.23 million tonnes of cargo transported via the China-Laos Railway since the service was launched 13 months ago. The cargo transported was worth nearly 14.57 billion yuan (about 2.13 billion U.S. dollars). In December alone, Kunming customs handled the 286,000 tonnes of import and export cargo transported via the railway, up 6.04 times from the first month of the service, with a value of 616 million yuan, up 6.2 times. "Since the opening of the China-Laos Railway, the types of import and export goods handled by our company have greatly increased.

Our business volume has increased 40 percent year on year, and our market competitiveness has been significantly improved," said Zhang Xianzhou, head of an international logistics company in the Xishuangbanna Dai Autonomous Prefecture in Yunnan Province. The China-Laos Railway, which kicked off operations in December 2021, stretches over 1,000 km, linking Kunming, capital of China's Yunnan Province, with Vientiane in Laos.

Source : <https://kpl.gov.la/En/Detail.aspx?id=70871>

Myanmar bags US\$44 mln from export of over 12,000 MT of shrimps to foreign markets in 9 months



Myanmar News | 10 January, 2023

More than 12,355 metric tons of shrimp worth over US\$44 million were conveyed to foreign countries in the past nine months (April-December) of the current 2022-2023 Financial Year, according to the Fisheries Department. The export volume this FY was up by 1,966 MTs compared to the 10,388 MTs registered in the corresponding period last FY. The seaborne trade is the primary source for shrimp exports and shrimps are delivered to the neighbouring countries through the border posts. The fisheries export amounted to \$732.156 million in the 2018-2019FY, \$858.96 million in the 2019-2020FY, \$785.021 million in the 2020-2021FY and \$481.657 million in the 2021-2022 mini-budget period. Myanmar's fisheries products are yearly shipped to 45 countries. At present, live animals in the livestock sector are mainly exported to neighbouring countries via cross-

border trade. To implement the commercial shrimp farming businesses, the shrimp larvae are imported from neighbouring countries. Therefore, the Ministry of Agriculture, Livestock and Irrigation elaborated on the need for a public-private partnership to operate shrimp hatcheries in the country. Myanmar produced over 5,300 tonnes of freshwater and saltwater fish and shrimp in the 11 months of the 2019-2020FY, with over 2,800 tonnes supplied by the saltwater fishing businesses. Between October and August of the 2019-2020FY, fisheries production stood at 1,055.66 tonnes by livestock businesses, 295.4 tonnes by fish farms, 1,120.74 tonnes by communal fishing enterprises and 2,844.83 tonnes by saltwater fishing businesses. Myanmar's agriculture sector is the backbone of the economy, accounting for 30 per cent of the Gross Domestic Product (GDP) and 68 per cent of the income of the rural communities, the ministry stated. — TWA/EMM

Source : <https://www.gnlm.com.mm/myanmar-bags-us44-mln-from-export-of-over-12000-mt-of-shrimps-to-foreign-markets-in-9-months/>

China-Vietnam int'l road passenger transport service reopens




Vietnam News | 10 January, 2023

HCM CITY — More than US\$549 million worth of new and additional investment was poured into export processing and industrial zones of HCM City in 2022, about 9.8 per cent higher than the target, statistics showed. The capital comprises \$196.6 million in foreign investment and over VNĐ8.15 trillion

(\$352.48 million) in domestic investment, the HCM City Export Processing and Industrial Zones Authority (HEPZA) said. HEPZA Director Hứa Quốc Trung said investment attraction has become more positive since Việt Nam reopened to international arrivals on March 15, 2022, which has facilitated the travel of investors. Thanks to that, many have come to local industrial parks to explore investment chances as Việt Nam is an attractive and safe investment destination for foreign investors, he noted. — VNS

Source : <https://en.vietnamplus.vn/china-to-resume-operation-of-border-gates-with-vietnam-in-lao-cai/246567.vnp>

Foreign investors return to Vietnamese stocks

 *Vietnam News | 10 January, 2023*

HCMC – Though Vietnam’s benchmark VN-Index was down over 33% in 2022, foreign investors have recently injected capital into the market, reversing a three-year stock-selling streak. During the first trading week of 2023, foreign investors pumped over VND1,720 billion into Vietnamese shares despite a flat market, with nearly 95% of the amount flowing into the southern bourse. “Continuous net purchases since early November 2022 by foreign investors are attributed to Vietnam’s macroeconomic stability and attractive stock prices,” securities firm VNDirect said in its first weekly trading report in 2023. Statistics of the Hochiminh Stock Exchange showed that foreign

investors put in about VND12,000 billion in December, with trading values nearly doubling over the same period in 2021, bringing the total investment in the Vietnamese market to over VND23,600 billion in 2022. The 2022 trend was opposite that of the previous two years when foreign investors net sold their shares as the VN-Index repeatedly hit new peaks. A sharp fall in price levels in mid-November has lured domestic and foreign bottom fishers, with some stocks sold at a price lower than their book value, said Nguyen The Minh, head of the Research and Development Division of Yuanta Securities. The bottom fishing has saved the market from a steep fall, helping the VN-Index recover from the lowest at 873 points.

Source : <https://english.thesaigontimes.vn/foreign-investors-return-to-vietnamese-stocks/>