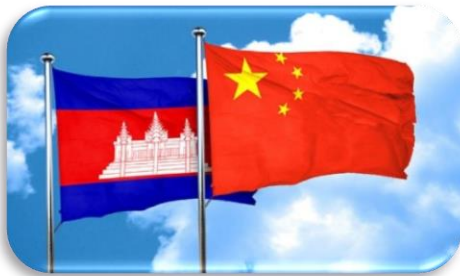


*Highlight News / March 27/2023*



- Prime Minister Hun Sen says China huge market for Cambodia, other ASEAN countries
- Prey Veng, the biggest rice producer in Cambodia
- Laos-China rail operator to start cross-border service in April
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## Prime Minister Hun Sen says China huge market for Cambodia, other ASEAN countries



*Cambodia News / 26 March, 2023*

China is an enormous market for Cambodia and other member states of the Association of Southeast Asian Nations (ASEAN), Cambodian Prime Minister Hun Sen has said. Cambodia and the rest of ASEAN have stood to gain from the Chinese market through the Cambodia-China Free Trade Agreement (CCFTA), ASEAN-China Free Trade Area (ACFTA), and the Regional Comprehensive Economic Partnership (RCEP) agreement, the prime minister said. “China is a huge market that has provided a lot of benefits to all ASEAN countries,” he said in a speech during a graduation ceremony of some 4,700 students at the Vanda Institute in Phnom Penh, adding that ASEAN’s export to China is bigger than the export in a reverse direction. Hun Sen said Cambodia and other ASEAN countries also expect a huge influx of Chinese tourists after the world’s second-largest economy optimized its anti-COVID-19 strategy and resumed outbound group tours earlier this year. Joseph Matthews, a senior professor at the BELTEI International University in Phnom Penh, said China has been the largest trading partner of ASEAN for more than a decade and that China-ASEAN ties have brought about economic, social, technological, and infrastructural development to the region. “The ASEAN’s economic future is connected with the Chinese economic

outlook and growth,” he told Xinhua. “China will remain a key contributor to the ASEAN’s economic growth and prosperity in the post-COVID-19 pandemic era.” ASEAN groups Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam. Cambodia’s trade with China for the months of January and February 2023 reached \$1.7 billion, marking a decline of slightly more than 15 percent on a year on year basis. Trade volume between Cambodia and China reached \$14.5 billion in 2022, a rise of 19 per cent compared to 2021. Cambodia’s exports to China include garments and agricultural products. Imports include cotton, textiles, cotton, metal, construction materials, appliances and electronics, plastics, aluminum, furniture, paper and cardboard. Xinhua

Source : <https://www.khmertimeskh.com/501262376/prime-minister-hun-sen-says-china-huge-market-for-cambodia-other-asean-countries/>

## Prey Veng, the biggest rice producer in Cambodia



*Cambodia News / 24 March, 2023*

Prey Veng is the leading province in Cambodia in terms of rice production for local consumption and export to foreign markets, affirmed Chea Somethy, Governor of Prey Veng province, at a press conference in Phnom Penh yesterday. In the last five years, he pointed out, this southwester province has produced a total of more than 7 million tonnes of paddy rice, or an average of more than 1 million

tonnes per year. After consumption, Prey Veng province exported a surplus of over 5 million tonnes of paddy rice to domestic and international markets, generating about US\$1,250 million. Ouk Samnang, Director of Prey Veng Provincial Department of Agriculture, Forestry and Fisheries, attributed the province's rice cultivation progress to the development of irrigation infrastructure allowing farmers to grow rice many times a year. According to Prey Veng Provincial Governor H.E. Chea Somethy, in addition to rice production, the provincial farmers depends on subsidiary crop growing and livestock farming. The most interesting one is raising ducks for eggs, he said, adding that there are some 1.5 million ducks in his province, providing nearly 1 million eggs a day to supply the province itself and other provinces as well as Phnom Penh capital. C.Nika-AKP

Source : <https://www.khmertimeskh.com/501261721/prey-veng-the-biggest-rice-producer-in-cambodia/>

## Laos-China rail operator to start cross-border service in April



*Laos News / 24 March, 2023*

The Laos-China Railway Company Limited will introduce a cross-border service on the railway in mid-April. At present, trains only run between stations within Laos, between Vientiane and Boten, because of travel restrictions due to the Covid-19 pandemic. However, a few months ago, the Boten International Checkpoint on the Laos-China border opened to allow people to cross between the two

countries. This paved the way for trains to run between Vientiane and Kunming in China's neighbouring Yunnan province. Deputy Chief Engineer with the Laos-China Railway Co., Ltd., Mr Vongthong Souphanthong, told reporters on Wednesday that the rail operator will now run a cross-border service between Vientiane and Kunming starting in the middle of next month. "We are in the process of coordinating and preparing various aspects of the service in both Laos and China in readiness for direct train travel between the two cities," he said. Cross-border travel will require passengers travelling from Vientiane to Kunming to present entry and exit documents at Boten station in Laos then go to the immigration checkpoint at Bohan station in China. According to the Laos-China Railway Co., Ltd., since the Lao and Chinese governments reopened their countries to foreign travellers there are now a lot of tourists and businesspeople travelling on the railway to the Boten Station to enter Laos and also journeying between other stations on the railway. Passenger numbers have now soared to an average of 1,500-1,600 people per day. Mr Vongthong said that since the railway opened for service on December 3, 2021, the company has prioritised passenger service and safety and made continuous improvements. On March 15 this year, the Laos-China Railway Co., Ltd. introduced online ticket sales. Passengers can now download the LCR Ticket App on their mobile phones to buy a ticket, then go to their departure station and use the QR code to pick up the ticket and

travel. So far, at least 15,000 people have registered to use the LCR Ticket App. Because the Laos-China Railway connects Laos to the People's Republic of China and then to the world, the Laos-China Railway Co., Ltd. is the only company to have introduced online ticket sales in China. Various systems have been developed to be consistent with the online purchase of tickets to travel on the Laos-China Railway.

Source : [https://www.vientianetimes.org.la/freeContent/FreeContent2023\\_Laos59.php](https://www.vientianetimes.org.la/freeContent/FreeContent2023_Laos59.php)

## Corn price on downward trend in domestic market



*Myanmar News / 26 March, 2023*

Yangon Region Chamber of Commerce and Industry (Bayint Naung commodity centre) saw a downward trajectory in prices of corn, according to at the end of January, the corn price was stable at K1,300 per viss. Then, the price has been moving downwards from the last week of February and touched a low of K1,200 per viss on 25 March. The decrease in FOB price affected the corn price in the domestic market. The FOB price is US\$310-330 per tonne. At present, Myanmar delivered corn to China and Thailand through border posts and also shipped corn to China, India, Vietnam and the Philippines by sea, according to Myanmar Corn Industrial Association. China is purchasing Myanmar's corn through cross-border trade under the opium substitution program. Legitimate corn trade between Myanmar and China commenced at the end of 2022. A total of 112

companies have been given the go-ahead for corn exports. Thailand gives green light to corn imports under zero tariff (with Form-D), between 1 February and 31 August. However, Thailand imposed a 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 directive released on 30 June said that transactions for the exports of agricultural products including corn, rice, bean and oil crops are to be made in dollars instead of Yuan-Kyat/Baht-Kyat. Therefore, 65 per cent of export earnings (US dollars) of the corn have to be exchanged according to the reference rate of the Central Bank of Myanmar (K2,100). Nonetheless, there is a large gap between the regulated rate and the unauthorized rate of the US dollar (over K2,880). Myanmar exported more than 2 million tonnes of corn to foreign trade in the 2020-2021 financial year. The majority of them were sent to Thailand and the remaining went to China, India and Viet Nam. More than two million tonnes of corn are expected to be shipped to foreign trade partners in the 2023 corn season, said U Min Khaing, chair of the Myanmar Corn Industrial Association. At present, corn is cultivated in Shan, Kachin, Kayah and Kayin states and Mandalay, Sagaing and Magway regions. Myanmar has three corn seasons — winter, summer and monsoon. The country produces 2.5-3 million tonnes of corn every year. — NN/EM

Source : <https://www.gnlm.com.mm/corn-price-on-downward-trend-in-domestic-market/#article-title>

## Vietnam's inflation

### forecast to reach 4.8% in 2023



*Vietnam News | 25 March, 2023*

HCMC – Vietnam's inflation rate has been predicted to increase to 3.9-4.8% in 2023, close to the target of 4.5%, as inflationary pressures remain high in the second quarter of this year. The Ministry of Finance presented this forecast at a meeting of the Price Regulation Steering Committee on March 24 with Deputy Prime Minister Le Minh Khai, based on calculations of the increasing prices of primary products such as petroleum, grains, food, household electricity tariffs, construction materials, education, healthcare and rental housing. If the CPI rises steadily for the remaining nine months, then the monthly consumer price index will potentially increase by 0.52%. Therefore, this will help ensure the goal of controlling the average inflation rate at 4.5%. Data from the General Statistics Office showed that the Consumer Price Index (CPI) in March fell by 0.1-0.2% compared to February but surged by 3.4-3.5% over the same period last year. Generally, the CPI is estimated to rise 4.2-4.3% year-on-year in the first quarter of 2023. Inflation surged in the first quarter mainly due to the price hikes of goods and services. For example, the price hike of 7.2% in housing and construction materials led the CPI to rise by 7.2%, while the surge of 4.5% in food product prices led to a 1.4% increase in the overall CPI. Some items that saw price decreases, such as petroleum (-11%), gas prices (-1.8%) and the postal

and telecommunications group (-0.3%), helped cool down the CPI in the first three months of the year by 0.01-0.4%. Given the situation, Deputy Prime Minister Le Minh Khai requested close monitoring of the global economy and the impact of inflation on Vietnam and appropriate coping measures to ensure supply and stabilize prices, especially for essential goods. He also suggested that the Ministry of Finance and other relevant ministries carefully review and analyze the input-output parameters to improve price management.

Source : <https://english.thesaigontimes.vn/vietnams-inflation-forecast-to-reach-4-8-in-2023/>

## E-commerce accounts for 60% of

### Vietnamese digital economy



*Vietnam News | 25 March, 2023*

Vietnam's digital economy saw the gross merchandise value (GMV) reaching US\$23 billion last year, with e-commerce making up over 60%. The 2023 report "Sustainable development of e-commerce – the driving force for the digital economy" said that 2022's GMV increased 28% over the previous year and is expected to grow 31% at US\$49 billion by 2025. Vietnam's digital economy will continue to maintain a growth rate of 19% in GMV during the 2025-2030 period. Around 60 million Vietnamese people have purchased goods through e-commerce platforms, with each person spending an average of US\$260-US\$285 on online shopping. Roughly 55% of businesses participating in a survey of the Vietnam E-commerce Association believe that

information technology infrastructure and e-commerce play a crucial role in their production and business activities. Many enterprises are investing in automation, cloud technology, artificial intelligence and infrastructure connectivity. At the digital transformation forum held on March 21, experts said that the development of e-commerce required various factors, including sustainable business development, sustainable infrastructure development, high-quality human resources, and technology application in improving customer's experience. However, digital transformation is still facing problems related to the legal framework, human resources, and digital infrastructure.

Source : <https://vietnamnet.vn/en/e-commerce-accounts-for-60-of-vietnamese-digital-economy-2124771.html>

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