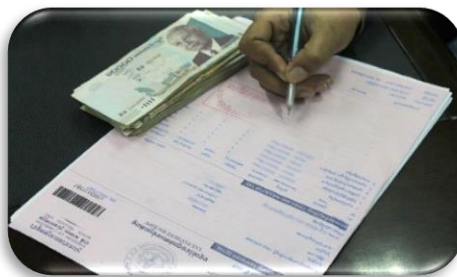


Highlight News / April 04/2023



- Cambodia earns more than \$ 11 million from Angkor tickets sales in first three months
- Government approves new draft law on taxation
- Thai Ambassador to Laos tours Savan Park, Savannakhet Dry Port
- Palm oil price spikes despite arrival of around 75,000 tonnes of imported oil
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Cambodia earns more than \$ 11 million from Angkor tickets sales in first three months



Cambodia News | 3 April, 2023

In the first three months of 2023 from January to March, Cambodia earned \$ 11,135,492 from the Angkor tickets sale and received a total of 236,341 foreign tourists, according to Angkor Enterprise, which was released on April 3. According to Angkor Enterprise, for March 2023, it has earned 3,748,700 from the sale of 79,390 tickets to foreign tourists visiting Angkor. In the first three months of 2023, the government has donated a total of \$ 472,682 to Kantha Bopha Hospital of Cambodia from the sale of tickets to foreign tourists to visit Angkor to help save the lives of Cambodian children.

Source : <https://www.khmertimeskh.com/501267097/cambodia-earns-more-than-11-million-from-angkor-tickets-sales-in-first-three-months/>

Government approves new draft law on taxation



Cambodia News | 3 April, 2023

The Cambodian government on Friday approved a new draft taxation law which is said to contribute to promoting and enhancing the Cambodian business sector, increase the favorable investment environment, and strengthen fiscal compliance. The approval was made at a weekly cabinet meeting, chaired by Prime Minister Hun Sen, according to a press release. The new draft taxation law is comprised of 20 chapters and 255 articles which

was approved at the cabinet meeting. “The draft law on taxation will contribute to the promotion of the Cambodian business sector, increase the favorable investment environment, and strengthen the level of fiscal compliance,” the release said. It will also help ensure fair competition and boost the Cambodian economy in all areas, especially providing support to the small and medium enterprises (SMEs), it added. The adoption of the new fiscal law is in line with the fourth phase of the Rectangular Strategy, the Public Financial Management Reform Program, the Cambodian Digital Economic and Social Policy Framework and the government’s revenue collection strategy, said government spokesman Phay Siphon. The tax law is not a complete overhaul, but is designed to facilitate, improve, fill gaps and ensure consistency by compiling a set of tax laws and regulations under the decree, he said, adding that the law is amended and supplemented with gaps in the provisions on the basis of the implementation of laws and regulations on taxation in force, the implementation of agreements on the avoidance of double taxation and other international practices. “The draft law will help Cambodia achieve its goal of becoming a high-middle-income country by 2030 and a high-income country by 2050,” he said in a Facebook post on Friday. The current Law on Taxation was originally formed in 1997. The draft law on taxation is designed to compile a number of tax laws and regulations that are scattered, concentrated and consistent, ensuring a smoother and easier implementation, Kong Vibol, director-

general of Taxation at the Ministry of Economy and Finance said recently. The drafting of the law on taxation is aimed to respond to the international excellence of Cambodia's economic integration in the region and the world in line with the development of society, national and international economy and the development of information technology in the digital age. The GDT collected \$3.45 billion in revenues last year, exceeding the \$2.81 billion annual target by 22.54 per cent and marking a 24.20 percent jump over the total that it had reported for 2021. The 2023 target has been increased by 26.68 per cent to \$3.57 billion, which is just 3.37 per cent more than the amount collected in 2022. Separately, the cabinet also approved the draft law on public procurement aimed to ensure reliability, transparency, efficiency, competitiveness and savings, as well as compliance by turning the role of the Ministry of Economy and Finance into a regulator and auditor on procurement.

Source : <https://www.khmertimeskh.com/501266503/government-approves-new-draft-law-on-taxation/>

Thai Ambassador to Laos tours Savan Park, Savannakhet Dry Port



Laos News | 3 April, 2023

The Savannakhet Special Economic Zone C – Savan Park and Savannakhet Dry Port welcomed a Thai delegation led by the Ambassador of the Kingdom of Thailand to Laos, Ms Morakot Sriswasdi, for a site visit last week. The aim of the visit was to explore trade and investment opportunities and to observe

the investment climate in the zone. The visiting delegation was welcomed by the Chief Executive Director of the SEZ, Mr Phanomkone Dararasmy, the Head of the Information and Cooperation Affairs Unit of Savan Park, Ms Souphavady Paphanchit, the General and Operations Manager of Savan Logistics at Savannakhet Dry Port, Mr Thongsamone Sidavanh, and other key officials. Officials of the Savan Park Zone C and Savannakhet Dry Port highlighted the successes in the business operations at the zone and briefed the delegation on the investment environment in Savan Park Zone C and Savannakhet Dry Port. According to the latest information provided by officials in-charge of Savan Park, a total of 78 companies have already registered at the zone, and 42 of these companies are production units. The services sector is represented by 27 companies and the trading sector is nine. Officials briefed the Thai delegation on the efficiency and outstanding performance of the logistics setup at Savannakhet Dry Port, where a wide range of services are offered. For example, the facilities include warehouse services, logistics, and container deposits and shipments. In 2022, the value of transit cargo handled by the zone was recorded at more than US\$5.9 billion. The value of imports was more than US\$200 million and exports were worth more than US\$207 million, according to updated figures from the dry port authority. The construction of a link road between the dry port and the 2nd Lao-Thai Friendship Bridge is underway, and it is designed to handle cargo vehicles under the

authority of the provincial government. The dry port is equipped with facilities such as “One Stop Service” office with customs personnel, Savannakhet Special Economic Zone Authority (SEZA) officers, and dry port staffers who can provide full assistance to customers. Ideally located on the East West Economic Corridor, Savan Park was established in 2008 as the first SEZ in Laos. The corridor runs for 1,450 km from Vietnam, passing through Savannakhet province in Laos to Thailand, and ending at Mawlamyine in Myanmar. It links the Andaman Sea with the South China Sea. The zone, part of the Greater Mekong Sub-Region (GMS) development programme, is fully integrated with the logistics system in the region and at the international level. Thailand and Laos share borders and have long-standing diplomatic and economic relations, besides being top trade and investment partners in the region.

Source : https://www.vientianetimes.org.la/freeContent/FreeContent65_Thai_y23.php

Palm oil price spikes despite arrival of around 75,000 tonnes of imported oil



Myanmar News | 3 April, 2023

The delivery order (DO) price of palm oil is still high even with the massive arrival of imported oil before Thingyan holidays, according to the oil dealers. There are around 30,000 tonnes of imported oil in the edible oil tanks in Thilawa and Yangon region till 1 April. According to the oil market reports, eight oil

tankers carrying 35,000 tonnes of edible oil, and two more oil tankers loading 11,000 tonnes of palm oil, will dock at the ports before and after the Thingyan holidays respectively. The DO price of palm oil still stood at K6,400-K6,450 per viss on 1 April due to various reasons. In the same period of previous year when there is a regular import of edible oil, one tonne of imported oil was priced at US\$1,749 with the exchange rate of K2,038. The base price per viss was K5,417 and the reference wholesale price was K5,525 per viss. It is reported that the relevant authorities are checking whether palm oils are being stored or distributed with the intention of manipulating the palm oil price. With around 70 small mobile market trucks, the amount of edible oil that can be sold to consumers daily at the reference retail price in the townships of Yangon can be around 2,000 tonnes. According to an oil dealer, most of the consumers still have to purchase edible oil at a price of K2,000 per viss more than the retail reference price. — TWA/CT

Source : <https://www.gnlm.com.mm/palm-oil-price-spikes-despite-arrival-of-around-75000-tonnes-of-imported-oil/>

Vietnam's manufacturing PMI falls back into contraction in March



Vietnam News | 3 April, 2023

HANOI, April 3 (Xinhua) -- Vietnam's manufacturing sector slipped back into contraction in March as new orders continued to fall, according to a report released by S&P Global Market Intelligence on

Monday. The S&P Global Vietnam Manufacturing Purchasing Managers' Index (PMI) dipped to 47.7 in March from last month's reading at 51.2, falling back below the 50-point level separating expansion from contraction. Overall new orders were down for the fourth time in the past five months due to "relatively subdued demand", while new business from overseas markets dipped for the first time in three months. The decline in new work led to falls in manufacturing output and staffing levels, said the report. Amid signs of inflation pressures easing at the end of the first quarter, raw material prices rose at the slowest pace since last October, making companies increase their charges at the softest pace in a third straight month of rises, the report found. However, the renewed falls in March will hopefully be just a temporary problem as firms remain confident about demand improvements and stable market conditions in the year ahead with some even pointing to business expansion plans, according to Andrew Harker, Economics Director at S&P Global Market Intelligence. S&P Global Market Intelligence is forecasting a rise in Vietnam's industrial production of 6.6 percent in 2023. The PMI index measures the activity level of purchasing managers in the manufacturing sector. A reading above 50 indicates expansion on a monthly basis in the sector, and a reading below implies contraction.

Source : <https://english.news.cn/20230403/d5edf52a2f1140bc86fa87b826e3073b/c.html>

Vietnam faces challenge in meeting 2023 growth target - Planning Ministry



Vietnam News | 3 April, 2023

HANOI : (REUTERS)Vietnam is facing numerous challenges in meeting its economic growth target of 6.5 per cent this year, the Ministry of Planning and Investment said on Monday, after growth in the first quarter slowed. The Southeast Asian country, a regional manufacturing hub, reported gross domestic product growth of 3.32 per cent in the first quarter of the year, slowing from a 5.92 per cent expansion in the fourth quarter of 2022, with exports falling 11.9 per cent from a year earlier due to weakening global demand. The ministry, in a statement, forecast this year's growth at 6.0 per cent-6.5 per cent, and said the country would aim for the higher figure. "The adverse global conditions have affected domestic growth and business activities, especially industrial production and exports," the ministry said in the statement.

Source : <https://www.channelnewsasia.com/business/vietnam-faces-challenge-meeting-2023-growth-target-planning-ministry-3393391>