

*Highlight News / April 18/2023*



- More than 2.1 million tourists visited Siem Reap during the 3 days of Angkor Sankranta
- Cambodia's rubber exports surge by 43% in Q1
- Lao economy projected to grow at 4 percent this year: IMF
- Myanmar's Wa militia to suspend mining in its zone from Aug, tin prices jump
- Vietnam's GDP growth forecast to rank second in ASEAN
- Rice export prices on the rise



## More than 2.1 million tourists visited Siem Reap during the 3 days of Angkor Sankranta



*Cambodia News | 17 April, 2023*

According to a report from the Siem Reap Provincial Department of Tourism, during the three days of Angkor Sankranta from 14 to 16 April 2023, there were about 2,120,373 national and international tourists visiting Siem Reap. About 2,107,000 national tourists and people came to visit Angkor Sankranta in Angkor area and in Siem Reap city about 1,750,000 people. Phnom Kulen National Park Resort has about 38,000 people. The Tonle Sap area has about 24,000 people.

Source : <https://www.khmertimeskh.com/501274719/more-than-2-1-million-tourists-visited-siem-reap-during-the-3-days-of-angkor-sankranta/>

## Cambodia's rubber exports surge by 43% in Q1



*Cambodia News | 17 April, 2023*

Rubber exports from Cambodia surged by 42.8 percent in the first quarter of 2023 compared to the same period last year and brought the country \$168 million. The earnings from the export of natural rubber and rubber articles in the first quarter of 2022 were only \$117 million. According to the latest trade data of the General Department of Customs and Excise (GDCE), rubber exports in March 2023 earned the country \$55 million, an increase by 13.1 percent, compared to the same month in 2022 when the earnings were \$48.5 million. In February, rubber

exports registered a 67.4 percent growth to earn \$59 million compared to \$35 million for the same period last year. Cambodia's rubber exports in January 2023 also recorded a 59.8 percent surge compared to January 2022 and earned the country \$54 million. Last year, Cambodia earned \$541.66 from the export of natural rubber and rubber articles, recording a growth of 28.3 percent compared to the previous year, despite adverse conditions including a fall in the prices of natural rubber. The rubber exports in 2022 constituted 2.4 percent of the total exports, slightly better than the 2.2 percent share in 2021. The Cambodian rubber market consists of China, Vietnam, Malaysia, Singapore, India and the European Union (EU). Production of natural rubber (NR), however, went down in the major producing countries due to the spread of leaf disease, erratic weather conditions, increasing climate temperatures, as well as low fertiliser input caused by rising costs. According to the International Rubber Consortium (IRCo), a drought situation and early departure of tappers in Malaysia, Thailand and Indonesia are also contributing to the grim outlook. "Furthermore, NR production in Thailand is expected to be lower during the first few months of the year, when tapping activities will be low, till June 2023," it said in a report recently. "The same is likely to be applied to Indonesia and Malaysia, affecting the overall NR output in the region by around 10 percent in the first half of 2023," it added. Meanwhile, the Association of Natural Rubber Producing Countries (ANRPC) said the supply of NR was expected to

remain tight in the months to come, due in part to a 'circular leaf disease' which has plagued plantations in northern Indonesia and southern Malaysia. ANRPC said the disease has been aggravated by rains during the peak production period. The leaf disease can lead to an estimated 30 percent production loss. In 2023, the outlook of global natural rubber (NR) market is anticipated to reach 14.693 million tons for production while consumption is projected at 14.738 million tons. While the NR market is weighed on the market fundamentals of NR market itself and other external factors such as inflationary pressures, geopolitical tensions, global crude oil market and others could play an influential role as well. In fact, rubber production has been declining over the last few decades even before the arrival of the leaf disease. Some smallholders have left rubber farming altogether and some others reduced rubber plantation area and production in several rubber producing countries.

Source : <https://www.khmertimeskh.com/501274657/cambodias-rubber-exports-surge-by-43-in-q1/>

## Lao economy projected to grow at 4 percent this year: IMF



*Laos News | 18 April, 2023*

WASHINGTON DC -- The International Monetary Fund (IMF) on Tuesday projected that Laos will see economic growth of 4 percent this year and next year despite global economic uncertainty. In its April World Economic Outlook, the IMF stated that the lifting of travel restrictions and the reopening of

China (a key trading partner of Laos) will contribute to the regional economic growth including Laos. "The reopening and growth of its economy will likely generate positive spillovers, with even greater spillovers for countries with stronger trade links and reliance on Chinese tourism," the report stated. The IMF projected that China's economy will grow by 5.2 percent in 2023 and 4.5 percent in 2024 while global economy is forecast to see slower growth to 2.8 percent in 2023 before rising modestly to 3 percent next year. The IMF's economic projection is similar to that projected by the ADB in its recent flagship publication "Asian Development Outlook" for April 2023, projecting gross domestic product (GDP) growth in Laos this year and next at 4 percent, rising from the 2.5 percent reported by ADB last year. The ADB stated that the recovery in services and private sector investments is expected to drive economic growth in Laos this year and next year as pandemic restrictions are eased throughout the region. According to the IMF, while the global economy is expected to see slower growth, the economic growth prospects for emerging markets and developing Asia are on average stronger than for advanced economies. On average, growth is expected to be 3.9 percent in 2023 and to rise to 4.2 percent in 2024. The projected growth for Thailand (Laos' main trading partner) is 3.4 percent this year and 3.6 percent next year; Vietnam (5.8 percent for 2023 and 6.9 percent for 2024); Cambodia (5.8 percent in 2023 and 6.2 percent in 2024); Indonesia (5 percent in 2023 and 5.1 percent in 2024); Malaysia (4.5

percent for 2023 and 2024); and Myanmar (2.6 percent for this year and next year). One of the main challenges for Laos in the coming months is to curb inflation, as the current rising cost of goods and services are creating extra hardship for people already struggling to rise above poverty. The IMF forecasts that increases in consumer prices in Laos will average at 15.1 percent this year, which is the highest rate projected for emerging and developing Asian nations. Global inflation has declined as central banks have raised interest rates, reflected in a sharp reversal in energy and food prices. But core inflation, excluding the volatile energy and food components, has not yet peaked in many countries.

Source : [https://www.vientianetimes.org.la/freeContent/FreeContent2023\\_Laoeconomy73.php](https://www.vientianetimes.org.la/freeContent/FreeContent2023_Laoeconomy73.php)

## Myanmar's Wa militia to suspend mining in its zone from Aug, tin prices jump



Myanmar News | 17 April, 2023

(Reuters) - Myanmar's ethnic minority Wa militia will suspend all work at mines in areas it controls from August, an information official from the militia force, the United Wa State Army (UWSA), said on Monday, driving up tin prices about 12% across markets. Most of Myanmar's tin concentrate comes from mines in the Wa state areas, according to the International Tin Association. Tin prices surged 12% in neighbouring China, the world's biggest refined tin producer, to their highest in nearly two months after news of the ban. Myanmar accounted for 77% of

China's tin ore imports in 2022. "From Aug. 1, 2023, work at mines, including exploration, mining and processing will be suspended," Myanmar's Wa State Central Economic Planning Committee said in a document issued on April 15 and seen by Reuters. The move is to protect the remaining mining resources, while companies whose contracts are still ongoing can still work on exploration for another three months, the document said. Nyi Rang, an official from the external relations department of the UWSA confirmed the authenticity of the document. The UWSA controls significant stretches of territory in northeastern Myanmar's Shan State, mostly along the border with China but also near the Thai border. On the Shanghai Futures Exchange, the most-traded May refined tin contract jumped 12% to 218,700 yuan (\$31,825.26) a tonne, the highest since Feb. 23 and the biggest daily gain since March last year. On the London Metal Exchange, benchmark three-month refined tin jumped as much as 11.5% to \$27,705 a tonne by 0828 GMT, its highest since Feb. 21. "The Wa state is the largest tin mine producing area in Myanmar, and most of its output is sent to China. The ban on mining will undoubtedly make the already tight supply of tin mines even tighter", broker Xinhua Futures was quoted by state-run Shanghai Securities News as saying. However, it is unclear whether the ban will be implemented as "this is not the first time such notifications have been made" and "the main functional departments of Wa state have not received such specific notifications", Xinhua was quoted as saying, citing sources. Shares of Yunnan

Tin Co Ltd, the world's biggest refined tin producer in 2022, jumped 10% to a nine-month high of 16.85 yuan. "The supposed announcement context seems to be the need to properly formalise and structure the Wa State mining industry. Wa represents about 70% of Myanmar production," said Jeremy Pearce of the International Tin Association. Pearce added that rising refined tin inventories in China should provide some buffer. SHFE tin stockpiles hit 9,211 tonnes on April 7, the highest since November 2017, before easing slightly to 9,056 tonnes by the end of last week. Tin is mainly used in the electronics and semiconductors sectors.

Source : <https://www.reuters.com/article/tin-myanmar/myanmars-wa-militia-to-suspend-mining-in-its-zone-from-aug-tin-prices-jump-idUSKBN2WE0KH>

## Vietnam's GDP growth forecast to rank second in ASEAN

 *Vietnam News | 17 April, 2023*

Hanoi (VNA) – Vietnam's GDP is projected to grow 5.8% this year, sharing the second position with Cambodia in the region, only after the Philippines, according to the International Monetary Fund (IMF). Notably, Vietnam's public debt is expected to stay at the lowest as compared with eight other ASEAN member countries, the fund said. The fund also forecast that Vietnam's GDP growth will rebound to 6.9% in 2024, the highest in Southeast Asia, and its public debt will fall to 31.3% of the national GDP in 2028 from the record 47.5% in 2016. The debt-to-GDP ratio in 2028 will be the lowest within two

decades. In terms of inflation, the lender said it will reach 5% and 3% in 2023 and 2024, respectively. Over the past time, the State Bank of Vietnam (SBV) has constantly cut regulatory interest rates, paving the way for credit institutions to reduce their lending interest rates, thus spurring economic growth, said Dao Minh Tu, deputy governor of the SBV. Experts described the central bank's reductions as flexible and timely, and expected that 12-month deposit interest rates will hover around 7% and lending interest rates, 10%. The bank has substantial room to further loosen monetary policy this year, they said, noting that it will continue to cut policy rates by 50 basis points in the second quarter of this year. Experts from the Bao Viet Securities JSC shared the view that the biggest pressure on interest rates last year came from the US Federal Reserve's continuous rate hikes, making the USD soar to a 20-year high. Meanwhile, those from the United Overseas Bank (UOB) said the Vietnam's GDP growth of only 3.32% in the first three months of this year, down from 5.92% in the last quarter of 2022, will prompt the central bank to further cut regulatory interest rates, and that the bank is likely to further relax policies in the time ahead./.

Source : <https://en.vietnamplus.vn/vietnams-gdp-growth-forecast-to-rank-second-in-asean/251654.vnp>

## Rice export prices on the rise

 *Vietnam News | 17 April, 2023*

Hanoi (VNA) – Vietnam's rice export prices grew 9.2% year on year to 532 USD per tonne in the first

quarter of 2023, raising the export value of 1.79 million tonnes during the period by 30.2% to 952 million USD, said the General Department of Vietnam Customs. The price increase was attributed to a surge in the proportion of high-quality rice such as fragrant, glutinous, and specialty rice. High-quality rice is accounting for 50% of the total export volume and sold at 600 - 1,000 USD per tonne at present. Experts predicted that favourable conditions will remain for rice export and prices will stay good in the short term as the share of high-quality rice is increasing and global economic and political uncertainties are boosting food stockpiling demand./.

Source : <https://en.vietnamplus.vn/rice-export-prices-on-the-rise/251650.vnp>

---