

Highlight News / May 29/2023



- Cambodia exports products worth \$7.23 billion in January-April as deficit widens
- Cambodia, UK sign trade and investment MoU
- Lao Agro Tech Public Company inks deal on industrial plantation in Saravan
- ASEAN delivers relief supplies to Myanmar to help victims of cyclone Mocha
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Cambodia exports products worth \$7.23 billion in January-April as deficit widens



Cambodia News | 28 May, 2023

Cambodia exported products worth \$7.23 billion during the January-April period of 2023, a year-on-year decrease of 4.9 percent from 7.6 billion dollars, Prime Minister Hun Sen said on Saturday. "Our export was valued at \$7.23 billion in the first four months this year, a slight decline compared to the same period last year," he said during a visit to some 19,000 workers at a special economic zone on the western outskirts of Phnom Penh. Hun Sen said garment, footwear and travel goods as well as agricultural produce are the key products for Cambodia's exports. According to a General Department of Customs and Excise report, Cambodia's top five export destinations are the United States, Vietnam, Singapore, China and Japan. Main exported products included apparel, footwear, travel goods, bicycles and a number of agricultural goods such as rice, rubber, cassava, bananas and mangoes, the report said. Meanwhile, the kingdom reported a total import of \$7.92 billion in the first four months this year, a year-on-year drop of 21 percent from \$10.04 billion, the report said. Key imported items included oil and gas, raw materials for garment, footwear and travel goods, vehicles, machinery, electronic appliances, and consuming products, among others, it added. Xinhua

Source : <https://www.khmertimeskh.com/501297920/cambodia-exports-products-worth-7-23-billion-in-january-april-as-deficit-widens/>

Cambodia, UK sign trade and investment MoU



Cambodia News | 27 May, 2023

The Ministry of Commerce of Cambodia and the Ministry of Business and Trade of the United Kingdom have signed a Memorandum of Understanding (MoU) on the establishment of a Joint Trade and Investment Forum (JTIF) which aims to strengthening trade cooperation between the two countries. The signing of the MoU was made by Minister of Commerce Pan Sorasak and British Ambassador to Cambodia Dominic Williams on May 26 at the ministry. The MoU aims to underpin the new forum which will provide an opportunity to shape and strengthen the trade and investment relationship between UK and Cambodia. The JTIF brought together leaders of the UK and Cambodian governments and policy makers to discuss trade including the Developing Countries Trading Scheme, Cambodia's New Law on Investment and UK's prioritisation towards green and resilient growth. The Forum has also provided the BritCham Cambodia and the Cambodian Chamber of Commerce a space to talk through key opportunities, challenges, and barriers in doing business in the UK and Cambodia. Minister Sorasak said that JTIF is a positive step in strengthening the trade cooperation between the two countries to contribute to improving

the investment and business environment and promote national economic diversification. In particular, the MoU also promotes the export of Cambodian products to the UK market, including agricultural and industrial products, and will increase the import of British investment to Cambodia. Based on data from the General Department of Customs and Excise of Cambodia, the UK is one of Cambodia's major trading partners with trade volume between the two countries in 2022 reaching a total of \$977.43 million, an increase of 24.42% compared to 2021.

Source : <https://www.khmertimeskh.com/501297887/cambodia-uk-sign-trade-and-investment-mou/>

Lao Agro Tech Public Company inks deal on industrial plantation in Saravan



Laos News | 28 May, 2023

The government has given the green light to the Lao Agro Tech Public Company to carry out an industrial plantation project in Ta-oy and Samuay districts in Saravan province. An agreement granting the company a concession on land in the area was signed on Tuesday at the Ministry of Planning and Investment by Deputy Minister of Planning and Investment Dr Sthabandith Insisienmay and on the part of Lao Agro Tech Public Company by the Chairman of the Executive Council, Mr Apisit Rujikeatkamjorn. The two sides aim to develop the economy of the Lao PDR and to promote the development of agriculture and forestry for the

production of more raw materials. This is in response to the needs of industry in Laos and the production of goods for domestic sale and export. The Lao Agro Tech Public Company is listed on the Lao Stock Exchange and has expertise in agriculture and manufacturing. The company's policy is to push for the use of agricultural products as renewable energy sources, such as for supply to biodiesel plants. The company also focuses on providing more work for farmers and generating income for local communities through business links. So far, Lao Agro has purchased produce worth more than 19 billion kip from farmers. Through the industrial plantation project for which it has just signed a contract, Lao Agro Tech Public Company aims to make the Lao People's Democratic Republic truly a power source of ASEAN.

Source : https://www.vientianetimes.org.la/freeContent/FreeContent101_Lao_Agro_y23.php

ASEAN delivers relief supplies to Myanmar to help victims of cyclone

Mocha



Myanmar News | 28 May, 2023

The Association of Southeast Asian Nations (ASEAN) has delivered the first batch of Disaster Emergency Logistics System for ASEAN (DELSA) relief items worth \$100,000 to support people affected by Cyclone Mocha in Myanmar. Cyclone Mocha on May 14 made landfall on the shores of Myanmar's Rakhine State, affecting several vulnerable communities, including those in Rakhine State, Chin

State, Bago, Ayeyarwady, Sagaing and Magway regions. An initial assessment has shown severe damage to infrastructure and public facilities. As of May 21, the cyclone has left at least 145 dead, 131 injured, and 912,000 people evacuated to safer places. The ASEAN Coordinating Centre for Humanitarian Assistance on disaster management (AHA Centre) is preparing to deliver more relief items from the DELSA Regional Warehouse in Malaysia and Satellite Warehouse in Thailand. The ASEAN Emergency Response and Assessment Team (ASEAN-ERAT) have also been deployed to conduct a rapid needs assessment and to facilitate the delivery of relief items. Secretary-General of ASEAN Kao Kim Hourn has expressed his condolences to the affected communities and is closely monitoring the situation. Pursuant to the ASEAN Foreign Ministers' Statement on the Impact of Cyclone Mocha on Myanmar issued on May 15, the Secretary-General stands ready to serve as the ASEAN Humanitarian Assistance Coordinator (SG-AHAC) to provide strategic coordination and facilitate resource mobilisation. ASEAN also called for additional contributions from ASEAN member states, its partners, and stakeholders including international humanitarian organisations to support its efforts in alleviating the suffering of the people affected by the cyclone. VNA

Source : <https://www.khmertimeskh.com/501297944/asean-delivers-relief-supplies-to-myanmar-to-help-victims-of-cyclone-mocha/>

Thai durian exporters face threat from Vietnam, the Philippines in China



Vietnam News | 28 May, 2023

Thai durian growers have been urged to maintain the high quality of their fruit because they face a growing threat from rival exporters in Vietnam and the Philippines in the lucrative Chinese market. The warning was made by the director-general of the Department of International Trade Promotion, Phusit Ratanakul Sereroengrit. Phusit said a report from the trade promotion office in Nanning, China, showed that wholesale prices of durians in China dropped early this month. The price of durians in China dropped at the beginning of May mainly due to a surge in supply of the fruit after Chinese wholesalers increased imports from Vietnam and the Philippines, the report said. At the beginning of this month, the prices of Thai mon thong durians fell to between 36 and 48 yuan (177 to 266 baht) per kilo. The price of mon thong durians from Vietnam ranged from 32 to 41 yuan per kilo, while the price of puyat durians from the Philippines ranged from 37 to 45 yuan per kilo, the report said. The price of Thai durians rebounded to 52-58 yuan per kilo by the middle of May mainly because it was the end of the harvest season in eastern provinces, the report said, adding that declining exports of Thai durians sparked rising prices for them. "Although competitors of Thai durians increased in China, the impact is still not serious," Phusit said, adding: "But Thai exporters

should maintain the quality of durians until they reach the hands of buyers to maintain their good image and increase our competitiveness.” Last year, China imported 825,000 tonnes of durians worth US\$4.03 billion, with 94.55% (780,000 tonnes) coming from Thailand. According to the report from Nanning, the import of durians through the border checkpoint near the city in southern China rose this year. From January to March, a total of 61,000 tonnes of durians were imported through the border checkpoint, and in April 60,000 tonnes were imported through the checkpoint.

Source : <https://vietnamnews.vn/economy/1541981/viet-nam-will-continue-to-be-prime-destination-for-fdi-vinacapital.html>

Viet Nam's five-month FDI reached nearly US\$10.86 billion

 *Vietnam News | 29 May, 2023*

Foreign investments were poured into 50 out of the 63 cities and provinces, of which Hà Nội received the most, with about \$1.87 billion, accounting for about 17.2 per cent of the sum. HÀ NỘI - The total inflows of foreign investment in Việt Nam this year to May 20, including new and added investment and contributions for share purchases by foreign investors, reached nearly US\$10.86 billion, the Foreign Investment Agency (FIA) under the Ministry of Planning and Investment reported. The figure was down 7.3 per cent year-on-year, but up 10.6 percentage points compared with the figure in the first four months of this year. More than \$5.26 billion

was injected into 962 new projects, representing year-on-year increases of 27.8 per cent in value and 66.4 per cent in number, the agency said. According to the agency, 1,278 transactions of capital contribution for share purchases were recorded in the period with a combined value of nearly \$3.32 billion, down 5.6 per cent in number of transactions but up 67.2 per cent in value. Nevertheless, 485 projects registered to adjust their investment with additional capital of nearly \$2.28 billion, a drop of up to 59.4 per cent from the corresponding time last year. The processing and manufacturing sector was the largest recipient of FDI, with more than \$6.64 billion, accounting for 61.2 per cent of the total pledges, followed by finance-banking, real estate, and science-technology. Among the 82 countries and territories investing in Việt Nam during the period, Singapore took the lead with over \$2.53 billion, making up more than 23.3 per cent of the accumulative figure. Japan and China came second and third with nearly \$2.1 billion and some \$1.61 billion, respectively. Other large investors included Taiwan (China), Hong Kong (China), and the Republic of Korea. Foreign investments were poured into 50 out of the 63 cities and provinces, of which Hà Nội received the most, with about \$1.87 billion, accounting for about 17.2 per cent of the sum, followed by the northern province of Bắc Giang, and HCM City, Bình Dương, and Đồng Nai provinces in the south. However, HCM City topped the list in

the number of new and adjusted projects, and capital contribution for share purchases. VNS

Source : <https://vietnamnews.vn/economy/1544340/viet-nam-s-five-month-fdi-reached-nearly-us-10-86-billion.html>
