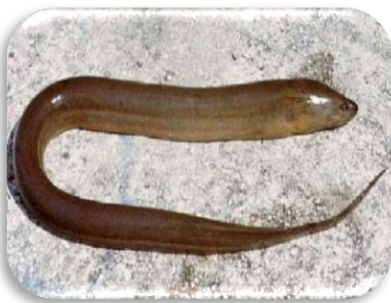


Highlight News / June 02, 2023



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Advisory Institute for Trade and Investment by TCC (AiTi)

Cambodia's wild aquatic products get approval for access to China



Cambodia News | 01 June, 2023

Cambodia's wild aquatic products have been granted formal approval to be exported to China, said a press statement from the Chinese Embassy to Cambodia on Wednesday. The statement said the General Administration of Customs of China has recently updated its Registration Information of Overseas Manufacturers of Imported Food, showing that Cambodian wild aquatic products had completed the final procedures of exporting to China. The completion means that Cambodian wild aquatic products can now be exported to China, it added. Cambodian company Kim Chou Co., Ltd Import Export and International Transportation has been authorized to export wild aquatic products to China, the statement said. It added that the company is allowed to export 12 kinds of Cambodian wild aquatic products to China, including wild shrimp, wild fish, wild eel, and wild river snails. In November 2022, China and Cambodia signed a protocol on inspection, quarantine, and veterinary sanitary requirements for exporting wild aquatic products from Cambodia to China. Im Rachna, the undersecretary of state and spokeswoman for Cambodia's Ministry of Agriculture, Forestry and Fisheries, said it was good news, expressing her confidence that Cambodian wild aquatic products

would also be popular among Chinese consumers. "It is a new success for the development of our fisheries sector, and the upcoming export of our wild aquatic products to China will not only give a boost to Cambodia-China trade volume, but also contribute to improving the livelihoods of our farmers," she told Xinhua. After pepper, wild aquatic products are Cambodia's second agricultural products authorized to be exported to China this year. Xinhua

Source: <https://www.khmertimeskh.com/501300300/cambodias-wild-aquatic-products-get-approval-for-access-to-china/>

Online biz registration system adds new features



Cambodia News | 01 June, 2023

The Online Business Registration System (Single Portal) under the Ministry of Economy and Finance added new features to improve the user experience and make it easier for businesses to register. Three functions have been added to the single platform which was launched in June 2020, according to a press release. The updated Single Portal will allow companies and enterprises that have been registered with the Ministry of Commerce but have not yet been registered for tax, or have been registered for tax but have not been registered with the Ministry of Commerce, to complete the remaining registration procedures on the system. It will request to transfer management rights of

companies/enterprises information from one CamDigiKey account to another CamDigiKey account. The first application will be free of charge. The Online Business Registration System will also request correct company/enterprise information for submitted applications that have been returned, by allowing to correct only information that does not affect the form of company/enterprise and the paid fee. It said that after the official launch of the Online Business Registration System operated through Cambodia Data eXchange (CamDX) in June 2020, the system is gradually expanding its scope from business registration to the issuance of sector-based licenses, permits, and certificates. As of May 28, 2023, there are 25,612 registered companies/enterprises through the system which amount to \$7.58 billion of capital investment. Aun Pornmoniroth, Deputy Prime Minister and Minister of Economy and Finance, has said that the new system cut down on complex procedures, repetition of information, lost time and the cost of the old process. All registrations are automatically shared with the relevant ministries and institutions for review and approval, ensuring that all departments are kept in the loop, he added.

Source: <https://www.khmertimeskh.com/501299918/online-biz-registration-system-adds-new-features/>

Central bank disseminates scheme on credit policy for economic stimulus



Laos News | 01 June, 2023

The Bank of the Lao PDR (BOL) has informed key stakeholders of the objectives of its credit policy in order to stimulate economic growth as part of the implementation of a resolution of the National Assembly. A meeting to outline the objectives of the policy was held at the Prime Minister's Office on Tuesday, chaired by the Governor of BOL, Dr Bounleua Sinxayvoravong. The meeting was attended by ministers from line ministries, deputy governors of provinces and the mayor of Vientiane. The overall objective of the credit policy is to stimulate economic growth in line with the implementation of resolution No 56/NA of the National Assembly, issued on July 8, 2022. This is being done under the directions of the government and the resolution of the open meeting of the BOL Party Committee to promote and provide credit for investment projects that support socio-economic development and the growth of domestic businesses. In addition, the credit policy focuses on the production, trade and services sectors, which are crucial for replacing imports, promoting the export of domestic goods, creating jobs, maintaining macro-financial and monetary stability, and

economic development for sustainable growth. The specific objectives of the policy include creating conditions for businesses in priority sectors of the state to access sources of capital. According to a summarised report from the BOL that was presented at the meeting, the credit policy to stimulate the economy is divided into two sub-policies – the credit policy to fill the interest hole, and the credit policy to distribute capital sources to local areas. For instance, the credit policy to fill the interest hole will be dependent on the source of loans, through the use of capital from commercial banks, and interest subsidy. There is a state budget of 500 billion kip per year or a total of 2,500 billion kip for five years. The interest rate is calculated based on market mechanisms and the interest subsidy rate. The rate for a short-term period of not more than one year will be 5 percent and not more than 60 percent of the interest rate of commercial banks. For the middle-term period from one year to three years, the interest rate will be 4 percent and not more than 50 percent of the interest rate of commercial banks. For the long-term period from three to five years, the interest rate will be no more than 40 percent of the interest rate of commercial banks. The credit policy to distribute funding to local areas will be dependent on the sources of loans, such as using funds of the BOL for amounts up to 1,500 billion kip for a period of not more than five years. The funds from the central bank

will be allocated to commercial banks with an interest rate of 3 percent per year, while the commercial banks will provide loans to businesses with an interest rate of 5.50 percent to 6 percent per year. The policy's interest subsidy is set in the kip currency (LAK). In cases of lending in foreign currency, the consideration of interest subsidy will be done in the kip currency only. Under the credit policy to fill in the interest hole, loans will be provided to four priority sectors - agriculture-forestry sector (40 percent of the policy funding), industrial-processing sector (25 percent), services, tourism and handicrafts (25 percent), and the trade-commercial sector (10 percent). According to the plan for the credit policy to distribute funding to local areas, Vientiane and the provinces of Savannakhet and Champassak provinces will have access to 100 billion kip each, and the provinces of Phongsaly, Luang Namtha, Oudomxay, Bokeo, Luang Prabang, Xayaboury, Huaphan, Xieng Khuang, Vientiane, Borikhamxay, Khammuan, Saravan, Xekong, Attapeu and Xaysomboun will get 80 billion kip each. Micro, small and medium-sized enterprises and a number of large enterprises in priority sectors will be able to benefit from the credit policy to fill the interest hole. Micro-enterprises, small and medium-sized enterprises in priority sectors that have received technical and comprehensive certification from relevant sectors of the province will be qualified to

benefit from the credit policy to distribute funding to local areas. The conditions for funding recipients stipulate that an enterprise must not have non-performing loans (NPL) and have a clear and precise business plan. Domestic commercial banks that can take part in the project include state-invested commercial banks, joint-venture state commercial banks, and domestic private-invested banks. BOL is currently establishing several committees to implement these sub-policies at the central and provincial levels and to create regulations, measures and principles that can be used as references for the practical implementation of the project.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent2023_Central104.php

Chinese Ambassador renews call for cooperation with Myanmar in cracking down on telecoms fraud



Myanmar News | 01 June, 2023

Chinese Ambassador to Myanmar Chen Hai met with Deputy Prime Minister and Home Affairs Minister of Myanmar Soe Htut for the second time in two months on Wednesday to further coordinate their positions on cracking down on telecom fraud, which frequently lures Chinese citizens with promises of highly paid work. The Chinese ambassador said that initial

achievements have been seen in specialized crackdowns on illegal activities including telecom fraud along the Myanmar border. China appreciates the actions, Chen said. More effort and actions should be taken to root out these illegal activities that pose harm not only to the public, but to broader society, Chen told Soe Htut, according to a statement released by the Chinese Embassy in Myanmar. The ambassador said China will continue to work together with Myanmar and neighboring countries, and is committed to bringing criminal forces and personnel to justice and leaving no space for them to seek safe harbor. At the same time, they will rescue those who were trapped and deceived so as to respond to public concerns and safeguard China-Myanmar cooperation. On March 23, the Chinese ambassador met with Soe Htut to discuss how to beef up crackdown on cross-border crime. He then said recent incidents of Chinese nationals crossing the border to Myanmar are all related to online fraud, gambling and other illegal activities in Myanmar, and he expressed the hope that Myanmar will attach great importance to the seriousness and harm of relevant activities. The frequent meetings between the Chinese ambassador and the deputy prime minister of Myanmar show that crackdowns on cross-border illegal activities need to overcome certain difficulties, Song Qingrun, a research fellow from the School of Asian Studies at Beijing Foreign Studies University, told the Global Times on

Wednesday. The fight against transnational crimes along the borders of Myanmar, close to the "Golden Triangle" area known for rampant cross-border drug dealing and other crimes, has been spread across the region for quite some time. It cannot be solved overnight. Challenges brought by continuous new technologies to commit crimes also toughen the fight, Song noted. Great efforts have been witnessed from the Myanmar side, Song said, calling for more joint efforts from neighboring countries like Thailand and Laos. During a visit to Myanmar from May 2 to 5, State Councilor and Foreign Minister Qin Gang also urged Myanmar to crack down on crimes linked to internet fraud along the border, which he described as having seriously infringed on the interests of Chinese citizens. In meeting with Chen on Wednesday, Soe Htut said that Myanmar attaches great importance to China's concerns. Myanmar has strengthened crackdowns and launched joint campaigns with China and other relevant countries. Despite difficulties, Myanmar will step up coordination with concerned countries and continue the crackdowns to further deter those forces and safeguard the interests of peoples in the two countries. Chen and Soe Htut also exchanged views on joint crackdowns on drug-dealing and gambling, with agreements reached on both issues. The Chinese Embassy did not reveal the specific content of the agreements. In recent years, online gambling and telecom fraud have caused social problems in

Myanmar, including murder, kidnapping and human trafficking. Some people are lured to Myanmar by the promise of high salaries. This transnational crackdown will play a positive role in combating these serious crimes. In April, the Chinese Embassy rescued a Chinese national who was smuggled into Myanmar and forced to engage in telecom fraud. The person was lured by a criminal organization and smuggled into Tachilek city in Shan State to engage in the criminal activity of telecom fraud, and was beaten and detained, with his life being threatened.

Source: <http://en.people.cn/n3/2023/0601/c90000-20026414.html>

Five-month retail sales of consumer goods, services highest in eight years



Vietnam News | 01 June, 2023

HÀ NỘI — Total retail sales of consumer goods and services in the first five months of this year was estimated at VNĐ2.52 quadrillion (\$107.2 billion), a year-on-year rise of 12.6 per cent, the highest recorded in the same period since 2015, reported the General Statistics Office (GSO). It underlines that the five-month result represents a surge of 28.3 per cent over the same time in 2019 before the COVID-19 pandemic broke out. Specifically, in the January-May period, revenue from retail sales of goods was VNĐ1.99 quadrillion, up 10.7 per cent year

on year. Upturn was seen in sales of food and foodstuff (14.6 per cent), garment and textile (11.1 per cent), home appliances (4.8 per cent), transport vehicle excluding automobiles (4.2 per cent), and educational and cultural products (1.9 per cent). Strong rise in revenue from retail sales of goods was seen in many localities, led by Bắc Ninh with 19.6 per cent, Bình Định 14.8 per cent, Bình Dương 13.8 per cent, Thanh Hóa 12.1 per cent, and Hải Phòng 10.6 per cent. Meanwhile, revenue from accommodation and food services in the first five months was estimated at VNĐ268.3 trillion, up 22.1 per cent over the same period last year, and that from other services reached about VNĐ253.6 trillion. In May alone, revenue from retail sales of consumer goods and services was recorded at VNĐ519 trillion (US\$22.09 billion), an increase of 1.5 per cent over the previous month and 11.5 per cent year on year thanks to the long holidays in the beginning of the month, the GSO said. Deputy Director of Department of Planning and Finance under the Ministry of Industry and Trade Nguyễn Thúy Hiền held that despite the increase, the consuming power of the 100-million-strong market has yet to be fully exploited. This is one of the reasons why the ministry proposed a reduction of value added tax on a number of goods groups to catalyse consumption, she said, expressing her hope that the cut will help promote goods production, job generation and State budget increase, thus contributing to completing the socio-economic development targets for this year. Alongside, the ministry will also focus on

implementing programmes to promote domestic trade, especially through digital platform and e-commerce, and support local firms to build trademarks, she said. — VNS

Source: <https://vietnamnews.vn/economy/1545219/five-month-retail-sales-of-consumer-goods-services-highest-in-eight-years.html>

Vietnam seeks to expand overseas markets for lychees, longans



Vietnam News | 01 June, 2023

Speaking at the event, Director of the Bac Giang provincial Department of Industry and Trade Tran Quang Tan said the province's total lychee production is estimated at a record of over 180,000 tonnes this year. The harvesting period is scheduled from May 25 to July 30. Apart from the traditional market of China, its promising markets include the US, the European Union, Japan, the Republic of Korea, Australia, Malaysia, the United Arab Emirates, Singapore, the Middle East, Thailand and Hong Kong (China). Director of the Hai Duong provincial Department of Industry and Trade Tran Van Hao said the province now has nearly 9,000ha of lychees and expects to harvest around 61,000 tonnes this year, about 31,000 tonnes of them are early-ripening lychees. Deputy Minister of Industry and Trade Do Thang Hai asked relevant units to regularly update

the situation of farm produce and overseas demand for these products, including lychees and longans. The Vietnam Trade Offices abroad were assigned to closely follow the market situation, trade policies and export requirements for key commodities, thus providing timely advices for the ministry's leaders to support localities, associations, and businesses. The Vietnam Trade Promotion Agency (Vietrade) must step up policy research and forecasting to offer all possible support to enterprises in trade promotion and export-import activities, he said.

Source: <https://en.nhandan.vn/vietnam-seeks-to-expand-overseas-markets-for-lychees-longans-post125992.html>
