

*Highlight News / June 13/2023*



- Cambodia's economy projected to grow by 5.6 pct this year, say Prime Minister Hun Sen
- Cambodia exports reach \$9.18 billion in five months
- Lao, Chinese businesses seek to boost economic activity and promote trade
- Black gram price rockets to above K2.4 mln per tonne
- EU eases regulations on Viet Nam's instant noodles
- Electricity shortage in northern Vietnam eases



## Cambodia's economy projected to grow by 5.6 pct this year, say Prime Minister Hun Sen



*Cambodia News | 12 June, 2023*

Cambodian Prime Minister Hun Sen said here Sunday that the country's economy is expected to achieve a 5.6 percent growth rate in 2023, up from 5.2 percent in 2022. Peace, together with the successful control of the COVID-19 pandemic, has laid a strong foundation for the Southeast Asian country to recover its economy from the pandemic, he said. "It's essential for all of us to protect the peace, which is the most important prerequisite for national development." Hun Sen said in a speech during a get-together with nearly 20,000 garment factory workers. The World Bank said in its May economic update that Cambodia's economy remained robust, driven by pent-up consumer demand, agriculture, and the return of foreign tourists after China's reopening earlier this year. The lender said the Regional Comprehensive Economic Partnership (RCEP) agreement, the Cambodia-China Free Trade Agreement and the Cambodia-Republic of Korea Free Trade Agreement have also given a boost to the growth. The country's economy mainly relies on garment export, tourism, agriculture and real estate and construction. The International Monetary Fund said in its recent World Economic Outlook that Cambodia is among the three most robust RCEP economies in 2023 alongside the Philippines and Vietnam. Xinhua

Source : <https://www.khmertimeskh.com/501306466/cambodias-economy-projected-to-grow-by-5-6-pct-this-year-say-prime-minister-hun-sen/>

## Cambodia exports reach \$9.18 billion in five months



*Cambodia News | 12 June, 2023*

Cambodia's exports in the first five months of 2023 were worth \$9.18 billion, down 2.4 percent from \$9.41 billion for the same period last year, according to a General Department of Customs and Excise report. The country's main exports were apparel, footwear, travel goods, bicycles, and agricultural products such as rice, rubber, cassava, bananas, and mangoes. The top five export destinations for Cambodia during the period were the United States, Vietnam, China, Thailand, and Japan. The US remained the Kingdom's biggest market during the first five months of this year with exports worth \$3.19 billion, a 14.3 percent decrease from \$3.73 billion a year ago. Exports to Vietnam rose 22 percent to \$1.32 billion, from \$1.08 billion, while exports to China also increased 13.3 percent to \$588 million, the report pointed out. Prime Minister Hun Sen said the industrial sector played an important role in economic development, enhancing people's livelihood through job creation. Garment, footwear, and travel goods factories are the country's biggest income earner, he said during a visit to garment workers in Kandal province on Saturday. After the Covid-19 crisis, the government has been trying to attract foreign investors in order to boost the national

economy and create jobs, he said. “The government is attracting foreign investors to the country to increase goods for export and provide employment opportunities for the people in the country,” the Prime Minister said. Currently, there are nearly 1,400 garment factories across the country, employing some 850,000 workers. Around \$3 billion is annually generated as wage labour to garment workers, he said. The Regional Comprehensive Economic Partnership (RCEP) agreement, free trade agreement with China and Korea have played important roles in promoting Cambodia-made products and contributed to attracting new foreign investment, said Penn Sovicheat, spokesman at the Ministry of Commerce. “Cambodia’s exports to the international market, particularly RCEP member states, have remarkably increased, making Cambodian products attractive in the long term,” he told Khmer Times. “Cambodia’s trade growth will be expectedly higher this year and beyond,” he said. RCEP, which came into effect in 2022, comprises 15 Asia-Pacific countries including 10 member states of the Association of Southeast Asian Nations (ASEAN) — Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam — and their five trading partners, namely China, Japan, South Korea, Australia and New Zealand. The Cambodia-China FTA came into force in January of 2022 and Cambodia-Korea FTA came into effect in October 2022. Meanwhile, Cambodia reported a total import of \$10,109 million during the period, a decrease of 22.6 percent from \$13,057

million in the year before, the report said. Key imported items included oil and gas, raw materials for garments, footwear and travel goods, vehicles, machinery, electronic appliances, and consuming products, among others, it added.

Source : <https://www.khmertimeskh.com/501306111/cambodia-exports-reach-9-18-billion-in-five-months/>

## Lao, Chinese businesses seek to boost economic activity and promote trade



*Laos News | 12 June, 2023*

On June 6, the Guiyang-Vientiane Economic and Trade Exchange and Investment Promotion Conference, hosted by the Guiyang Municipal People’s Government, organised by the Guiyang Municipal Bureau of Commerce and the Lao National Chamber of Commerce and Industry (LNCCI), was held in Vientiane, Laos. Atsaphangthong Siphandone, member of the Lao Central Committee and Mayor of Vientiane, and Manothong Vongxay, Deputy Minister of Industry and Commerce (MOIC) of Laos, attended and witnessed the signing, while Ma Ningyu, Deputy Secretary of Guiyang Municipal Party Committee and Mayor of Guiyang, delivered a speech and made economic and trade promotion. Daovone Phachanthavong, Executive Vice President of LNCCI, and Zhao Wenyu, Economic and Commercial Counsellor of the Chinese Embassy in Laos, delivered speeches. The Director General of Trade Promotion Department of MOIC, Xaysomphet Norasingh, and the representative of Vientiane

Municipal Government made speeches. LNCCI Vice President Chanthachone and General Manager of Laos-China Railway Company Limited (LCRC) Liu Hong attended. Li Ang, Secretary General of the People's Government of Guiyang moderated. Ma Ningyu said that Guiyang has a prominent hub position, a strong momentum of opening up, a burst of digital vitality, a solid industrial foundation, and outstanding ecological advantages, and the RCEP member countries are important foreign trade markets for Guizhou, and the China-Laos Railway is an important channel for Guizhou to open up to Asean, so it is timely and promising for Guiyang and Vientiane to expand economic and trade cooperation. Under "The Belt and Road", Guiyang is seizing the overlapping opportunities of RCEP and China-Laos Railway to make full use of its location advantages, industrial base and favorable policies to actively expand economic and trade exchanges with Southeast Asian countries. We look forward to Lao friends entering Guiyang, building a new international logistics channel, creating a new situation of trade in goods, sharing new opportunities in digital economy, starting a new chapter of tourism cooperation, and working together to carry out cooperation and exchange in more fields such as education and science and technology to achieve wider win-win cooperation. Daovone Phachanthavong stated that both sides will strengthen communication and deepen cooperation in the fields of economic and trade cooperation, industrial development and cultural tourism to

promote mutual benefit and win-win situation for the benefit of both peoples. It is reported that nearly 100 Lao enterprises actively participated in the meeting. During the meeting, 4 projects were signed a memorandum of cooperation. Before the meeting, Ma Ningyu met with relevant leaders from MOIC, Vientiane, LNCCI, China-Laos Cooperation Committee, and conducted in-depth exchanges on promoting cooperation in economy and trade, education, culture, tourism and other fields. LNCCIC was officially entrusted by the Guiyang government and the enterprise group to undertake the entire itinerary and government coordination of the high-end delegation between Guiyang and Laos. The delegate also visited the LNCCI headquarters and inspected the LCRC, the Saythetta Industrial Park, the VCCCI and LYCC. The economic and trade exchange promotion meeting also received strong support from the LNCCI headquarters, LGCC, LYCC and LSCC. Representatives of Vientiane Capital, MOIC, LNCCI, VCCCI and leaders of well-known local enterprises in Laos, Guiyang Comprehensive Duty Bounded Zone, Guiyang relevant departments and business leaders attended.

Source : [https://www.vientianetimes.org.la/freeContent/FreeContent2023\\_laochina111.php](https://www.vientianetimes.org.la/freeContent/FreeContent2023_laochina111.php)

## Black gram price rockets to above K2.4 mln per tonne



Myanmar News | 12 June, 2023

The prices of black gram hit K2.45 million per tonne (FAQ/RC) and K2.69 million per tonne (SQ/RC) in

Yangon's market on 10 June 2023, while the FOB price was \$950-970 per tonne when it is calculated on the dollar exchange rate at K2,488. The current price has reached the highest record since 2015. The prices stood at K2.456 million per tonne (FAQ/RC) and K2.656 million per tonne (SQ/RC). The FOB price was \$1,820-1,850 (dollar exchange rate at K1,285). During the chaos in the pulses market in 2008, the price of black gram was only K700,000 per tonne in mid-August and plunged to K360,000 per tonne. The pulses import was temporarily restricted and the industry was battered by those policy changes. The prices fell to K425,000 per tonne on 16 October 2017 and K382,000 per tonne on 4 May 2018. The price rebounded to K2.1 million per tonne on 31 August 2022. Then, the price declined to below K1.7 million per tonne in January 2023. The price rose again to K2.115 million per tonne on 26 April 2023. One month after that, the price jumped to above K2.4 million per tonne. Due to Kyat depreciation against the US dollar, the FOB price of black grams on 10 June 2023 was half of that recorded on 17 October 2015. The price is expected to rise in the Yangon market. Meanwhile, the FOB price of pigeon peas was \$1,230-1,250 per tonne. India is importing pulses to fulfil their demand amid the low output this year. India's authorities are observing the import and market stock to steer the volatile price. Those traders in the Yangon market keeping the stocks in hand are closely observing India's market. The pigeon pea (red gram) is rocketing in recent days. It is K800,000 per tonne

higher than that of black gram. Myanmar bagged \$1.4 billion from various pulses exports of 0.97 million tonnes in the 2022-2023 Financial year. This year, the earnings from pulses exports are likely to go up. — TWA/EM

Source : <https://www.gnlm.com.mm/black-gram-price-rockets-to-above-k2-4-mln-per-tonne/#article-title>

## EU eases regulations on Viet Nam's instant noodles



*Vietnam News / 12 June, 2023*

This is part of amendment to Regulation 2019/1973 which was released on June 7, regarding emergency measures for controlling food exports into the EU. Accordingly, the EU officially moved Viet Nam's instant noodles from Annex II which requires a Health Certificate (HC) and 20 percent control at the border gate to Annex 1 which only requires 20 percent control of the products at EU border gates. This decision is a recognition of the Vietnamese Ministry of Industry and Trade (MoIT)'s efforts in controlling food safety and supporting businesses in solving difficulties. According to the Vietnamese Trade Counselor in Belgium and the EU Tran Ngoc Quan, the EU's maintenance of the 20 percent control at border gates requires Viet Nam to always retain food safety control for instant noodles. To improve the quality of Vietnamese products imported into the EU and create conditions for the products to make inroads into this lucrative market, the MoIT has ordered export businesses to control production supply chains and strictly comply with the food



safety regulations of the union. Earlier, in January 2022, the EU put Vietnamese instant noodles products under the microscope subject to Regulation 2019/1793 in order to control ethylene oxide (EO) residues./.

Source : <https://en.baochinhphu.vn/eu-eases-regulations-on-viet-nams-instant-noodles-11123061211192207.htm>

the electricity shortage is not expected to be fully resolved until July when hydroelectric reservoirs receive water inflows from rains and floods.

Source : <https://english.thesaigontimes.vn/electricity-shortage-in-northern-vietnam-eases/>

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## Electricity shortage in northern Vietnam eases

 *Vietnam News | 12 June, 2023*

HCMC – The electricity supply in the northern region of the country has improved as technical glitches in several power plants have been resolved. Since June 10, Thai Binh 2 thermal power plant has resumed normal operations, generating an average of eight million kWh per day. Another thermal power plant, Nghi Son, is expected to operate at a capacity of 13 million kWh per day starting from June 13. Water levels of hydroelectric reservoirs have increased slightly over the weekends, but they remain critically low. Some power generators have resumed operation, albeit at a reduced capacity, according to EVN. To address the severe electricity shortage in northern Vietnam, the National Power Dispatch Center (A0) has increased the short-term transmission capacity to 2,600 MVA on the 500kV Nho Quan-Nghi Son 2-Ha Tinh transmission line, facilitating south-to-north transmission during peak hours. These additional power sources will help alleviate power cuts in the northern region. However,