

*Highlight News / June 16/2023*



- Cambodia, Japan bilateral trade nears \$700 million in the first five months
- Cambodia records 513 percent increase in tourist arrivals in 1st 4 months
- Laos-Japan trade value surges to US\$290.5 million in 2022
- Rubber price rebounds, surpasses K1,400 per pound
- Reputable organisations optimistic about Vietnam's economic outlook
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## Cambodia, Japan bilateral trade nears \$700 million in the first five months



*Cambodia News | 15 June, 2023*

Bilateral trade between Cambodia and Japan in the first five months of 2023 totalled more than \$699 million, down 10.2 percent compared to the same period in 2022, while the two countries' trade volume ranks fifth after China, the United States, Vietnam and Thailand. This is according to the General Department of Customs and Excise of Cambodia. According to the General Department of Customs and Excise, Cambodia's exports to Japan in the five months from January to May 2023 amounted to more than \$442 million and re-imports amounted to more than \$257 million equal to 172 percent. Exports in May were worth more than \$55 million, down 20.4 percent from more than \$69 million in May 2022. Japanese Ambassador to Cambodia Ueno Atsushi said at a Cambodian public forum on June 14 that Japanese investors see a lot of potential in Cambodia. He said that Cambodia is located in the middle of the Mekong River, easy to communicate with Thailand and Vietnam. In addition, it has a younger labour force and is cheaper than the labour force in Thailand and Vietnam. Moreover, Cambodia offers many opportunities for foreign investment without many complicated conditions as other countries, and Cambodia has peace and political stability. Oknha Lim Heng, Vice President of the Cambodian Chamber of Commerce said that trade

between Cambodia and Japan has increased steadily due to the good relations between the two governments and the number of Japanese companies investing in Cambodia to produce goods for export to international markets, including the Japanese market is also increasing. Kampuchea Thmey

Source : <https://www.khmertimeskh.com/501308691/cambodia-japan-bilateral-trade-nears-700-million-in-the-first-five-months/>

## Cambodia records 513 percent increase in tourist arrivals in 1st 4 months



*Cambodia News | 15 June, 2023*

Cambodia received some 1.72 million international visitors in the first four months of 2023, a significant rise of 613 percent from merely 241,485 over the same period last year, said a Ministry of Tourism's report on Wednesday. Thailand topped the chart among international arrivals to the kingdom during the January-April period this year, followed by Vietnam and China, the report said, adding that some 570,021 Thais, 289,643 Vietnamese, and 184,009 Chinese visited the country during the said period. Cambodian Tourism Minister Thong Khon said the Southeast Asian nation hopes to attract more than 4 million foreign tourists in 2023. "China's resumption of outbound tourism is very beneficial not only to Cambodia but also to the whole world," he told Xinhua. Tourism is one of the four pillars supporting the Cambodian economy. The country

has three world heritage sites, namely Angkor archaeological park in northwestern Siem Reap province, Preah Vihear Temple in northwestern Preah Vihear province, and Sambor Prei Kuk archaeological site in central Kampong Thom province. Besides, it is known for its pristine coastline stretching in the length of 450 km in four southwestern provinces of Sihanoukville, Kampot, Kep, and Koh Kong. Xinhua

Source : <https://www.khmertimeskh.com/501308550/cambodia-records-513-percent-increase-in-tourist-arrivals-in-1st-4-months/>

## Laos-Japan trade value surges to US\$290.5 million in 2022



*Laos News | 15 June, 2023*

The value of trade between Laos and Japan in 2022 was estimated at US\$290.5 million, with imports valued at US\$149.8 million and exports at US\$140.6 million. Minister of Industry and Commerce Mr Malaythong Kommasith reported the figures when meeting with a Japanese delegation in Vientiane. He recalled that in 2010 the Lao government received assistance from the Japanese government in carrying out a preliminary feasibility study on the construction of an industrial estate, named the Vientiane Industrial Park. JICA specialists completed the preliminary project design and survey and gave the final report to the Lao government in 2011. The Ministry of Industry and Commerce then sought funding to build the industrial park. The Japanese government agreed to provide a low-interest loan,

but the Lao government first had to pay compensation to land use rights holders currently occupying the project site, which delayed the start of construction. The ministry has asked the Ministry of Natural Resources and Environment for land use rights so the project can proceed. Meanwhile, the ministry is considering funding from the Japanese Ministry of Economy, Trade and Industry so that training can be organised and a chemical database created. Goods imported by Laos from Japan in 2022 included vehicles (except motorcycles and tractors), vehicle spare parts, glass and glassware, tractors, electrical appliances and equipment, synthetic fibres, plastic appliances, cotton and cotton products, mechanical equipment (except that used for vehicles) and other items. Lao products exported to Japan in 2022 included shoes, chemical products, electrical goods, perfume, cosmetics, poultry feathers, potassium salt, coffee, chemical products, bananas and other fruit, sports equipment, seeds, straw and grass, paper and paper products.

Source : [https://www.vientianetimes.org.la/freeContent/FreeConten2023\\_laochina111.php](https://www.vientianetimes.org.la/freeContent/FreeConten2023_laochina111.php)

## Rubber price rebounds, surpasses K1,400 per pound



*Myanmar News | 15 June, 2023*

The rubber market in Mon State has witnessed a rebound in prices, surpassing K1,400 per pound, driven by the upward trend in international prices. Currently, the prices of sundried Local 3 rubber stand at approximately K1,405 per pound, while

Ribbed Smoked Sheet Rubber is priced at around K1,425 per pound. The price condition of rubber in Myanmar is influenced by global demand, rubber production in Southeast Asian countries, and market supply. This correlation holds true for Mon State, which is a significant rubber production hub within Myanmar, as explained by traders. Myanmar's annual rubber production is estimated to be around 300,000 tonnes, with China being the primary destination for 70% of the country's rubber exports. Additionally, Myanmar exports rubber to countries such as Singapore, Indonesia, Malaysia, Viet Nam, South Korea, India, Japan, and others. The Myanmar Rubber Planters and Producers Association aims to export approximately 300,000 tonnes of rubber to foreign markets during the current financial year 2023-2024. In the previous financial year 2022-2023, rubber production exceeded 360,000 tonnes, with over 200,000 tonnes shipped to foreign trade partners. Rubber cultivation is widespread in Mon and Kayin states, as well as in the Taninthayi, Bago, and Yangon regions of Myanmar. As of the 2018-2019 rubber season, Myanmar boasts over 1.628 million acres of rubber plantations, with Mon State accounting for 497,153 acres, followed by Taninthayi Region with 348,344 acres and Kayin State with 270,760 acres. In the previous financial year 2020-2021, Myanmar generated revenue of over US\$449 million from rubber exports. — NN/EM

Source : <https://www.gnlm.com.mm/rubber-price-rebounds-surpasses-k1400-per-pound/#article-title>

## Reputable organisations optimistic about Vietnam's economic outlook



*Vietnam News | 15 June, 2023*

The World Bank (WB) has announced its updated forecast of Vietnam's GDP growth of about 6% in 2023, down about 0.3% compared to the prediction that the lender made in January. However, the growth rate is still the highest in the Southeast Asian region despite the gloomy global economic situation. The global trade of goods is recording extremely dismal growth in 2023. This situation is likely to affect the performance of some economies having trade as the main growth engine, especially Malaysia and Vietnam, where growth is forecast to be moderate, according to a WB report. In fact, the growth rate of 6.5% for the whole year as set by the Government is considered the most optimistic scenario. Although the country's GDP increased only 3.32% in the first quarter of this year, many reputable organisations in the world still believed that the country can achieve this goal. The Organisation for Economic Cooperation and Development (OECD), Standard Chartered Bank and ADB forecast that Vietnam's GDP in 2023 will expand by 6.5%. However, experts held that the Vietnamese economy will face many risks, including those from the slow recovery of major trade partners, high global inflation, the tightening of monetary policies in many countries, disruption of the global supply chain, energy and food security, disasters and climate change. Meanwhile, a survey announced by McKinsey & Company showed that

around 70% of millennials (persons born between 1981 and 1996) are optimistic about the country's economic outlook, the highest level among Asian countries. According to WGSN, a global trend forecasting company, Vietnam will soon become the fastest growing digital economy in Southeast Asia and one of the fastest growing economies in Asia this year. Alongside, improvements in logistics infrastructure are expected to contribute to boosting Vietnam's e-commerce industry, which is estimated to reach 49 billion USD by 2025. Vietnamese consumers are increasingly confident in domestic brands and products with 76% preferring domestic and "Made in Vietnam" brands to foreign brands, said Helen Sac, WGSN's Consultant Director for Asia Pacific./. VNA

Source : <https://english.vov.vn/en/economy>

[/vietnamese-stock-market-becomes-reliable-destination-for-investors-worldwide-post1026603.vov](https://english.vov.vn/en/economy/vietnamese-stock-market-becomes-reliable-destination-for-investors-worldwide-post1026603.vov)

## Steel prices in downward spiral

 **Vietnam News | 15 June, 2023**

HCMC – Construction steel prices in Vietnam have continued to fall as demand has remained weak. Hoa Phat Group, which holds a 40% share of the nation's construction steel market, now quotes rebar D10 CB300 at VND14.69 million per ton and rolled steel CB240 at VND14.49 million per ton, both down by VND200,000 and VND210,000, respectively. Other local steel manufacturers, including Viet Y, Viet Duc, Thép Mien Nam, Viet Nhat, Thép Thai Nguyen and TQIS, have also reduced the prices of these two

common construction steel products by the same amount. Construction steel has dropped by VND1.5 million per ton since April. Weak domestic demand has led manufacturers to lower prices in order to enhance their competitiveness, according to the Vietnam Steel Association. The steel price decline has helped fuel production and consumption. Data from the association showed that Vietnam produced over 812,000 tons of construction steel in May, a 14% increase compared to April, and steel sales reached 927,000 tons, up a significant 26% month-on-month. May was the second consecutive month in which steel sales surpassed production. The gap between steel consumption and production increased nearly fivefold compared to the previous month, reaching over 115,000 tons, indicating a recovery in market demand. Hoa Phat also reported an improvement in sales, with 530,000 tons of steel sold in May, a 16% increase versus April. Construction steel accounted for 284,000 tons of the total, a 33% month-on-month rise. However, securities broker VNDirect predicted that steel sales may remain flat throughout the year. It estimated a decline of 9.2% in total construction steel sales and 7% in galvanized steel sales compared to the previous year, with estimated volumes of 9.5 million tons and 3.9 million tons, respectively.

Source : <https://english.thesaigontimes.vn/steel-prices-in-downward-spiral/>