

Highlight News / July 19, 2023



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Advisory Institute for Trade and Investment by TCC (AiTi)

Bakong-UPI cross-border QR Code payment cooperation to attract more Chinese tourists



Cambodia News | 18 July, 2023

The cross-border QR Code payment transactions through KHQR between Bakong's network and UnionPay International's global QR Code acceptance network will expectedly contribute to attracting more Chinese tourists to Cambodia. The National Bank of Cambodia (NBC) and UnionPay International (UPI) have recently signed a Memorandum of Understanding (MoU) on cross-border QR code payment cooperation. Under the cooperation, Chinese tourists can make payment on QR code in Cambodia through KHQR and Cambodian people and tourists can also do so while they are in China, said NBC Deputy Governor Chea Serey. "This payment will help attract more Chinese tourists to visit Cambodia, as Chinese tourists do not have to withdraw the Chinese yuan in dollars or Khmer Riel and spend it in Cambodia," she said in a press conference. The payment will help promote the use of the Riel and increase its prestige on the international stage because Cambodians can pay in Riel abroad, she said. Cambodia is aiming to attract 1 million Chinese visitors in 2023, up from 106,875 in 2022, according to the Ministry of Tourism,

adding that some 5 million international tourists are expected to visit the Kingdom this year. KHQR is a universal quick response (QR) code system created for retail payments in Cambodia. It only requires a single QR to receive payment from any mobile app including the Bakong app. The cross-border QR Code payment transactions through KHQR between Cambodia and China are scheduled to be officially launched in late 2023. Cambodia and Thailand launched the second phase of their cross-border QR payment system after the start of the first phase on Feb. 18, 2020. Cambodians can scan payments in Thailand from their Riel-dominated accounts in Cambodia, and Thais can also scan payments in Riel via KHQR in Cambodia. In a bid to promote cross-border economic activities using local currencies, the NBC is expanding the operations of its Bakong blockchain-based payment system to Vietnam, Laos, Myanmar, China, and India. Chea Vannak – AKP

Source: <https://www.khmertimeskh.com/501325944/bakong-upi-cross-border-qr-code-payment-cooperation-to-attract-more-chinese-tourists/>

Cambodia looks to enhance agriculture exports with Ghana



Cambodia News | 18 July, 2023

Cambodia is looking to enhance its cooperation in several sectors, especially agriculture, with Ghana. Ghanaian Ambassador Florence Buerki Akonor,

who is currently based in Malaysia, paid a courtesy visit to Dith Tina, Minister of Agriculture, Forestry and Fisheries, at the ministry office. The two discussed a number of topics, including ways to strengthen cooperation between the two countries in several sectors. In the meeting, the minister welcomed the opportunity to discuss cooperation between Ghana and Cambodia, especially in the field of agriculture for food security. Dith Tina highlighted Cambodia's experience of overcoming food insecurity in 1993 to become one of the 10 largest rice exporters in the world today. In addition, the minister explained Cambodia's agricultural policy of cooperating with other countries, attracting foreign investment, and participating in ensuring global food security. According to a statement from the Ministry of Information, Dith Tina highlighted the country's commitment to these goals, as instructed by Prime Minister Hun Sen, through investment cooperation in Cuba and Ivory Coast. "Cambodian investors invest directly in these countries to meet domestic demand, while the country also exports rice with both varieties and techniques," Dith Tina said. "Cambodia's agricultural strategy focuses on quality, safety, cost-efficiency, and high value-added. The country also considers the feasibility of exporting rice and processing it into rice for export, as both options offer different benefits," the minister pointed out. In economic cooperation with partner countries, Cambodia upholds the principle of equality in both investment and benefits, Dith Tina said.

For cooperation to be successful, it requires security, stability, and coordination in legal, political, and technical aspects. Cambodia and Ghana have an opportunity to cooperate in agriculture due to their similar democratic regimes and favourable geographical climates. This cooperation could be especially beneficial for rice production, the leaders pointed out. As a next step, the team can start holding Zoom meetings to get to know each other better and discuss the possibility of setting up a Memorandum of Understanding (MoU) between Cambodia and Ghana. The MoU would outline the specific goals and objectives of the cooperation, as well as the roles and responsibilities of each party. The minister said it is important to study both the legal and technical aspects of cooperation, as well as to facilitate and trust the private sector on stability and profitability. At the same time, attention must be paid to infrastructure, inputs for agriculture, and production costs. Meanwhile, according to the latest report from the ministry, Cambodia's agricultural exports decreased by 22.5 percent in the first half of 2023, with revenue totalling \$2.4 billion from 3.9 million tonnes of products. Rice, bananas, mangoes, cassava, cashew nuts, corn, palm oil, pepper, and tobacco are some of the main export products from the country. The Kingdom exported nearly 330,000 tons of milled rice, earning \$281 million. It also exported 1.2 million tons of paddy rice for \$447 million in the first six months of this year. The most notable export was non-rice agricultural products,

which totalled 2.3 million tonnes and earned \$1,672 million. These products were exported to 65 countries.

Source: <https://www.khmertimeskh.com/501325555/cambodia-looks-to-enhance-agriculture-exports-with-ghana/>

Laos benefits from Mekong-Ganga cooperation



Laos News | 18 July, 2023

Laos has benefitted from US\$500,000 worth of subsidies under the Mekong-Ganga Cooperation (MGC) scheme, with 11 programmes implemented in the country. The development plans linked to poverty reduction efforts were carried out under the 2019-2022 MGC action programme, according to Laos' Ministry of Foreign Affairs. The MGC is a collaboration between India and countries along Mekong River including Thailand, Myanmar, Cambodia, Laos and Vietnam, and covers the fields of tourism, culture, education and transportation. The MGC's first ministerial meeting was held in Vientiane on November 10, 2000. The 12th MGC meeting took place 23 years later in Bangkok, Thailand, on Sunday, co-chaired by India's External Affairs Minister, Dr S. Jaishankar, and Laos' Deputy Prime Minister and Minister of Foreign Affairs, Mr Saleumxay Kommasith.

The ministers concluded that the programmes had helped to boost socio-economic development in the Mekong region. They agreed to strengthen their cooperation to continue revitalisation of the economy in this area and, to that end, plan to work in other sectors including health, information, technology, SMEs and agriculture. Dr Jaishankar voiced support for implementation of the India-Myanmar-Thailand Trilateral Highway project, saying there was a mutual agreement to facilitate road trade between India and its partners. Another project, which is the creation of the Mekong Ganga Cooperation Business Council, will also take forward economic cooperation by developing exchanges in agriculture, science and water resource management. Leaders finally discussed new areas of cooperation through Quick Impact Projects, which will focus on culture and tourism by deepening museum-based cooperation.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent137_Laos_benefits_y23.php

Shwebo Pawsan paddy price drives rice price up



Myanmar News | 18 July, 2023

High-grade Pawsan rice variety from the Shwebo area jumped to K112,000 per bag on 17 July from K110,000 on 14 July, according to the Wahdan Rice Wholesale Centre. The rocketing price of Pawsan

paddy from Shwebo at over K3 million per 100-baskets pushed up the price of Pawsan rice. Similarly, the prices of other rice varieties are also moving onwards in the Yangon market. Pawsan rice prices moved in the range between K91,000 and K96,000 per bag depending on the producing areas (Myaungmya, Dedaye, Pyapon and Pathein). The new Pawsan rice price was priced at K89,000 per bag. Meanwhile, the prices stood at K95,000 per bag for Kyapyan, K82,000 for Khunni, 61,000 for Ngasein, K61,500 for Emahta and K62,000 for rice grown under intercropping season, Myanmar Rice Wholesale Centre (Wahdan). Myanmar Rice Federation (MRF) will join hands with the rice millers, rice traders and companies to stabilize the rice price and steer the market for the right price and the right product and encourage the mill owners to achieve balance between the short term profits and long term interests, as per the MRF's notification dated 24 April. Individuals and family entities can contact the rice wholesale centres for fair prices and the right products. For any difficulties, please contact the office of the MRF, as per the statement. Additionally, it will inspect the manipulators who spread malicious rumours on digital platforms to spark the concerns of the consumers and raise the rice prices for the sake of the long-term benefit of the rice industry. The federation will forward the reports to the relevant authorities. The stakeholders in the supply chain

need to exert concerted efforts in this, MRF notified. — NN/EM

Source: <https://borneobulletin.com.bn/myanmar-exports-over-420kt-of-beans-pulses/>

Vietnamese Goods Week in Thailand 2023 to showcase southern products



Vietnam News | 18 July, 2023

HÀ NỘI — The Vietnamese Goods Week 2023 in Thailand is set to take place from August 16 to 20 at the Central World Trade Centre in Bangkok, focusing on the theme of "HCM City and the Mekong Delta". In the sixth edition this year, this event aims to showcase products from the southern region of **Việt Nam** and will feature the participation of seven localities, namely HCM City, Long An, **Bến Tre**, Kiên Giang, **Bạc Liêu**, Trà Vinh and **Đồng Tháp**. Approximately 80 businesses are expected to participate in trade connection activities and product introductions during the event. Notably, 50 of these businesses will showcase their typical products, which adhere to local export standards. In addition to the product displays, a **Việt Nam**-Thailand trade connection conference will also be held. Deputy Minister of Industry and Trade **Đỗ Thắng Hải** expressed that after six years of continuous organisation, the Vietnamese Goods Week in

Thailand, organised by Central Retail Group, has had a significant impact, contributing to the growth of export turnover between the two countries by facilitating connections for hundreds of small- and medium-sized enterprises, enabling them to promote their local products in the Thai market. Thailand has consistently been Việt Nam's top ASEAN commercial partner over the years. In 2022, the total import-export turnover between the two countries reached US\$21.6 billion, up 15.1 per cent compared to 2021, of which Việt Nam's exports amounted to \$7.5 billion, up 21.5 per cent year-on-year, while imports from Thailand reached \$14.1 billion, up 12 per cent year-on-year. Both countries aim to elevate bilateral trade turnover to \$25 billion in the near future. — VNS

Source: <https://en.nhandan.vn/vietnam-eyes-sustainable-development-for-coconut-industry-post127536.html>

Vietnam to welcome more international visitors with unlimited re-entry 90 days visa



Vietnam News | 18 July, 2023

An extension of the E-visa to 90 days is expected to lure more overseas tourists to Vietnam. Starting on August 15, upon being granted an e-visa, a visitor

can enter and exit unlimited times within 90 days without obtaining a new visa. Thanks to this new policy, international visitors can stay longer and spend more in Vietnam. Travel business operators in Vietnam also issue extended promotions and offers, hoping to help double visitor spending. Hanoi Tourist Travel Company director, Le Hong Thai said that tourists on a custom-made tour spend twice as much as visitors on a traditional tour, and they are estimating a 20% increase on average in revenue from international visitors to Vietnam. Vietnam received almost 5.6 million international visitors in the first half of 2023, achieving 69% of its annual tourism plan. The total tourism revenue reached over 14.5 million USD. The country must welcome about 2.4 million international visitors to reach the target of 8 million this year. However, there is still a long way to go before the country can regain the number of visitors it had before the pandemic.

Source: <https://www.thaipbsworld.com/vietnam-to-welcome-more-international-visitors-with-unlimited-entry-90-days-visa/>
