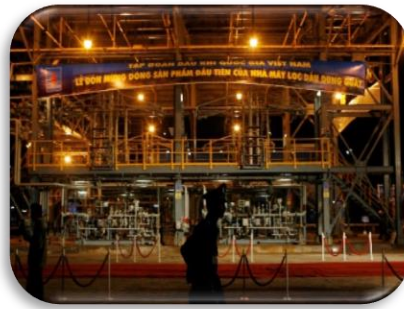


Highlight News / July 20, 2023



- Cambodia's export to RCEP countries up 24 percent in H1
- Cambodia's exports to Vietnam reach more than \$1.4 billion in H1
- Upgrade of Road 13 South in Borikhamxay progressing well
- Chinshwehaw border trade value surpasses US\$291 mln as of 7 July
- Vietnam approves \$31.7 bln plan to expand fuel storage capacity by 2030
- Vietnam EV maker VinFast to start construction of US factory next week



Cambodia's export to RCEP countries up 24 percent in H1



Cambodia News | 19 July, 2023

Cambodia's total export to other Regional Comprehensive Economic Partnership (RCEP) countries amounted to \$4.07 billion in the first half of 2023, up 24 percent from \$3.28 billion over the same period last year, said the Ministry of Commerce's latest report released on Tuesday. During the January-June period this year, Cambodia's top three export destinations under the RCEP were Vietnam, China and Japan, the report said. The Southeast Asian country shipped products worth nearly \$1.43 billion to Vietnam, up 22 percent; \$713 million to China, up 17 percent; and \$545 million to Japan, up 1 percent, the report added. The RCEP free trade deal comprises 15 Asia-Pacific countries including 10 ASEAN member states and their five trading partners – China, Japan, South Korea, Australia and New Zealand. Cambodian Ministry of Commerce's Secretary of State and Spokesman Penn Sovicheat said RCEP, which took effect on Jan. 1, 2022, has been a major driving force for Cambodia's export growth in the post-COVID-19 pandemic era. "The growth clearly shows that the RCEP countries are a potential market for made-in-Cambodia products," he told Xinhua. "With preferential tariffs offered under the RCEP agreement, there's no doubt that our export to the RCEP countries will continue to rise

throughout the second half of this year and next years." Sovicheat said this world's largest free trade agreement has also become a magnet to attract more foreign direct investments to Cambodia. He added that this mega-trade deal, together with other bilateral free trade agreements, will help Cambodia graduate from its least developed country status by 2027 and achieve its goals of becoming an upper-middle income country by 2030 and a high-income nation by 2050.

Source: <https://www.khmertimeskh.com/501326651/cambodias-export-to-rcep-countries-up-24-percent-in-h1/>

Cambodia's exports to Vietnam reach more than \$1.4 billion in H1



Cambodia News | 19 July, 2023

Cambodia's exports to Vietnam amounted to more than \$1.4 billion in the six months from January to June 2023, an increase of 21.7 percent, while imports from Vietnam amounted to \$1.8 billion, up 1.3 percent from the same period in 2022. The increase in exports puts Vietnam in second place after the United States, the largest buyer of Cambodian goods in six months. This is according to the report of the Cambodian Customs and Excise. According to the same source, for June 2023, Cambodia's exports to Vietnam reached more than \$105 million, an increase of 10.2 percent compared to 2022 more than \$95 million. The main

commodities that Cambodia exports to Vietnam are agricultural products (rice, rubber, cashews, cassava, etc.), while Vietnamese products are imported to Cambodia include steel, construction materials, oil, vegetables, fruits, fertilizers and machinery. Oknha Lim Heng, Vice President of the Cambodian Chamber of Commerce, sees that in the future, Cambodia's economic growth and investment will be able to increase the export of goods to international markets, especially the return of tourists as well. "In the future, imports will decrease as we increase production with both domestic and foreign investment to increase exports through various trade agreements, as well as the EBA GSP preferences that will boost our exports," he said. Kampuchea Thmey

Source: <https://www.khmertimeskh.com/501326900/cambodias-exports-to-vietnam-reach-more-than-1-4-billion-in-h1/>

Upgrade of Road 13 South in Borikhamxay progressing well



Laos News | 19 July, 2023

The upgrade of National Road No. 13 South in Borikhamxay province is making good progress and the first stage of work is set to be completed by the end of this month. Head of the Improvement and Repair of Road No. 13 South Project in Borikhamxay province, Mr Sisomphanh Phimsipasom, confirmed that the project was on track, with 97 percent of the work on the first section of road now finished. The

upgrade is being carried out under two contracts. The first contract involves a distance of 40 kilometres (from the km71 to km111 markers), with the work funded by a loan of US\$17.5 million from the World Bank. The road is being widened from nine to 12 metres and two new bridges are being built, each 25 metres long and 12 metres wide. Work on this section of road began on April 1, 2021. The second phase of the upgrade covers a distance of 79km (from the km111 to km190 markers). The section of road between the km111 and km151 markers is being widened to 12 metres, and the section from km151 to km190 will be nine metres wide. This work is funded by a loan of US\$28 million from the European Investment Bank. Mr Sisomphanh said problems had been encountered in fulfilling both contracts because of the Covid-19 pandemic, which slowed the delivery of imported machinery and meant that it was difficult to hire workers. There were also problems with buying fuel for several months, due to a countrywide shortage. However, work under both contracts is now progressing smoothly and no further delays are expected, he said. At the same time, he advised motorists to drive carefully when using this road and to follow the signs erected at points where repairs are being carried out, to ensure that no accidents occur.

Source: https://www.vientianetimes.org.la/freeContent/FreeContent138_Upgrade_y23.php

Chinshwehaw border trade value surpasses US\$291 mln as of 7 July



Myanmar News | 19 July, 2023

Myanmar conducted trade worth US\$291.393 million with the neighbouring country China through the Chinshwehaw border between 1 April and 7 July of the current financial year 2023-2024, comprising exports worth \$68.2 million and imports worth \$223.182 million, the statistics released by the Ministry of Commerce indicated. The figure was up by \$266 million this FY compared to the corresponding period last FY. Both exports and imports grew over the past three months. The main export items were green gram, rice bean, kidney bean, rubber, broken rice, natural rubber, butter bean, lentil, lablab bean and black sesame. Iron and steel products, fertilizers, cotton, lace and lace tiles, aircon, machines and spare parts, electrical appliances and kitchen utensils were mostly imported. Myanmar opened five border posts with China: Muse, Lweje, Kampaiti, Chinshwehaw and Kengtung. —TWA/KK

Source: <https://www.gnlm.com.mm/chinshwehaw-border-trade-value-surpasses-us291-mln-as-of-7-july/#article-title>

Vietnam approves \$31.7 bln plan to expand fuel storage capacity by 2030



Vietnam News | 19 July, 2023

HANOI, July 19 (Reuters) - Vietnam has approved a plan to expand its national fuel storage capacity by 2030, with investment of up to 750 trillion dong (\$31.7 billion). The investment would raise the country's crude oil and refined fuel storage capacity to 75 to 80 days of net imports, according to the plan signed by Deputy Prime Minister Tran Hong Ha on Tuesday and reviewed by Reuters. The country's current fuel storage capacity stands at 65 days of net imports, state media cited the Minister of Industry and Trade as saying in March. The Southeast Asian country, a regional manufacturing hub, has at times faced fuel supply crunches because of tight global supplies or malfunctions at its local oil refineries. Most of the funds for the plan would be raised from businesses and from the state budget, the plan showed. Under the plan, the country will also develop liquefied natural gas (LNG) terminals and associated LNG storage sites with an annual capacity of 20 million tonnes by 2030. Vietnam received its first shipment of LNG this month, a milestone for the energy-hungry country that seeks to have 13 power plants fed by gas imported as LNG by 2030. However, various hurdles may mean it

could take years for imported gas to ease the country's long-running power shortages. The storage plan also aims to expand the capacity of the national fuel reserves by 500,000 cubic metres, apart from boosting commercial capacity. Reporting by Khanh Vu; Editing by Martin Petty, Kanupriya Kapoor and Christian Schmollinger

Source: <https://www.reuters.com/business/energy/vietnam-approves-317-bln-plan-expand-fuel-storage-capacity-by-2030-2023-07-19/>

Vietnam EV maker VinFast to start construction of US factory next week



Vietnam News | 19 July, 2023

HANOI, July 19 (Reuters) - Vietnamese automaker VinFast said on Wednesday it would start construction of a \$4 billion electric vehicle factory in North Carolina next week as part of its push to expand in the United States market. The unit of Vietnam's largest conglomerate Vingroup (VIC.HM), which began operations in 2019, announced plans for the U.S. factory last year. It is targeting the start of production in 2025, a year later than its initial plan. "When it begins operations, the factory will be VinFast's primary supplier of electric vehicles to the North American market," said Thuy Le, head of VinFast Auto. The project's first phase includes a \$2 billion investment in a factory capable of producing

150,000 vehicles a year. VinFast is one of several EV startups fighting to maintain a foothold as market leaders Tesla (TSLA.O) and China's BYD (002594.SZ) engage in a price war at a time when growth in demand appears to be slowing in major markets. The EV maker, which began to deliver cars to California in March, had earlier received funding pledges of \$2.5 billion from its founder and its parent company to fuel its overseas expansion. Vinfast had filed for a U.S. initial public offering in hopes of raising funds for its North Carolina plant, but in May announced it would instead go public through a merger with special purpose acquisition company (SPAC) Black Spade Acquisition Co. The Vietnamese automaker expects to sell as many as 50,000 EVs this year, an almost seven-fold increase over 2022, and to break even as soon as the end of 2024, the company's founder has said. Reporting by Phuong Nguyen; Editing by Jamie Freed

Source: <https://www.reuters.com/business/autos-transportation/vietnam-ev-maker-vinfast-start-construction-us-factory-next-week-2023-07-19/>