



Highlight News / July 25/2023



- Rice paddy prices highest in three years
- Rubber exports go up 42.1% H1
- Tourism authorities plan widespread upgrade to boost visitor numbers
- Myanmar imported 144,900 tonnes of fertilizer in June
- China becomes top buyer of Vietnam's farm produce
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Rice paddy prices highest in three years



Cambodia News / 24 July, 2023

Rice paddy prices have risen to highest levels in 2023 in the last three years, while the price of IR and OM dry-season rice paddies have reached 1,047 riel per kg and 1,029 riel per kg respectively, according to a statement issued by the Ministry of Agriculture, Forestry and Fisheries (MAFF). The statement further pointed out that the price of the fragrant rice paddy variety remained unchanged between 1,000-1,260 riel per kg over the last three years even though it has generally been higher than IR and OM varieties. "The results have come from the efforts made by the ministry and relevant bodies with timely financial support from the government for intervention against falling prices of paddies during harvesting, facilitation for export of rice and paddies and opening competition in the markets of fertilisers and crop protection resistance," the statement said. Meanwhile, the price of agriculture fertilisers has fallen gradually since January 2023 as the price of uric fertilisers that have fallen to \$23.5 per bag from \$35 per bag, while DAP fertilisers have decreased to \$36 per bag from \$42 per bag and the prices of some crop protection substance also have dropped such as Atrazine 80 percent WP, Glyphosate 48 percent SL and 2.4. D 72 percent SL, Mancozeb 80 percent WP, Acephate.

Source : <https://www.khmertimeskh.com/501329618>

/rice-paddy-prices-highest-in-three-years/

Rubber exports go up 42.1% H1



Cambodia News / 24 July, 2023

Cambodia earned \$324 million from the exports of natural rubber and rubber articles in the January to June half-year (H1) period of 2023, an increase of 42.1 percent compared to the same period last year, according to the latest trade data of the General Department of Customs and Excise (GDCE). For January to June 2022, Cambodia earned only \$228 million from the exports of rubber goods. The latest data, however, showed that for June 2023 alone, Cambodia earned \$63.76 million from rubber exports, an increase of 44.8 percent, compared to \$44 million in June 2022 as the rising trend in exports that started in the latter half of last year continued into the first half of this year as well. The surge in rubber exports this year is also remarkable as Cambodia's total exports recorded just about 0.8 percent growth for the half-year period till June 2023. It may be noted that Cambodia earned \$541.66 million from the export of rubber and rubber articles in 2022, recording a growth of 28.3 percent compared to the previous year. The Cambodian rubber market mainly consists of China, Vietnam, Malaysia, Singapore, India, and the EU. Meanwhile, the global rubber market also ended the first half of the year on a positive note. According to the monthly statistical report released by Kuala Lumpur-based Association of Natural Rubber Producing Countries (ANRPC) on July 21, the mid-year outlook of the global natural rubber market was balanced and

positive. Both supply and demand of natural rubber have registered a growth of 0.8 percent, year-to-year. For June 2023, Thailand continued to be the biggest producer of natural rubber, followed by Indonesia, Vietnam, China, India, Malaysia and Cambodia. In 2023, global natural rubber market is anticipated to reach 14.693 million tons for production while consumption is projected at 14.738 million tons. While the natural rubber market is weighed on by the fundamentals of the produce itself, other external factors such as inflationary pressures, geopolitical tensions and global crude oil market could play an influential role in the rubber market, including in the price of natural rubber. According to market experts, the market for natural rubber continues to face major economic headwinds in 2023, especially due to the less than expected growth of the Chinese economy in the second quarter of the year. China is the biggest producer of tyre in the world. According to recent reports, China's economy expanded by 6.3 percent in the second quarter year-on-year, falling short of market expectations as export demand remained low and declining property prices affected consumer confidence. Economists had forecast earlier that the Chinese economy would grow just over seven percent. But for the second quarter of the year alone, growth slowed to 0.8 percent from a 2.2 percent quarter-on-quarter growth registered in the first quarter. Adding to this are the impacts of the prolonged Russia-Ukraine war and high borrowing costs from interest rate hikes. "Stubborn inflation and

a projected slowdown in the recovery of the global economy in 2023 are major concerns," said Heng Guan, Secretary-General of ANRPC in a report earlier this year.

Source : <https://www.khmertimeskh.com/501329610/rubber-exports-go-up-42-1-h1/>

Tourism authorities plan widespread upgrade to boost visitor numbers



Laos News | 24 July, 2023

The government plans to provide more quality tourism products and services, as well as address barriers to tourism, hoping to welcome more tourists between now and 2025, according to the Ministry of Information, Culture and Tourism. Planned developments aim to raise the standard of cultural, historical and agricultural tourism by introducing more green and sustainable features, enable regional and global integration, and develop tourism as a leading economic driver that will lift people out of poverty. The authorities plan to improve and develop tourism infrastructure and facilities in terms of both quantity and quality in line with regional and global standards. This includes installing facilities close to stations on the Laos-China Railway, such as tourist information centres and shops selling local products. Tourism authorities will do more to accommodate tourists travelling on the Laos-China railway, and improve ecotourism products and community-based tourism to meet national and regional standards, with the aim of making Laos a preferred tourism destination. Land, air and water

tourism services will also be improved and the government will market Laos as a destination for quality and safe ecotourism and community-based tourism. Various marketing campaigns, events and activities will be aimed at target markets in ASEAN and more use will be made of the media and technology to reach target markets. The government also plans to strengthen the management of travel agencies and associations, as well as hotel and restaurant associations and tour guide associations. Provinces that do not have such groups will be encouraged to set them up, and regional and global cooperation in tourism development and management will be enhanced. Laos' tourist attractions have been cited in several foreign publications and websites, with river trips through the Nam Et-Phou Louey National Park in Huaphan province listed among the world's top 10 best night safaris in an article posted on the Condé Nast Traveler website in February. In March, Luang Prabang was recommended by the American magazine Time as one of the 50 greatest places to visit in 2023. The magazine called Luang Prabang "a hidden paradise", saying the turquoise waterfalls, Buddhist temples, and sunset boat trips on the Mekong River are just a few of the province's highlights. Almost 5.6 million tourists made trips in Laos over the last two years and five months, with revenue from tourism exceeding US\$631 million. Of these tourists, almost 3 million were Lao nationals while 2.6 million visitors (accounting for 17 percent of the target figure) came from other countries. The

average length of stay was recorded at 7 days per person, according to the Ministry of Information, Culture and Tourism.

Source : https://www.vientianetimes.org.la/freeContent/FreeContent_141_Tourism_y23.php

Myanmar imported 144,900 tonnes of fertilizer in June



Myanmar News / 24 July, 2023

According to statistics from the Ministry of Commerce, a total of 144,900 tonnes of fertilizer valued at US\$58.041 million were imported abroad in June. Out of this, 106,900 tonnes of fertilizer amounting to US\$46.034 million were imported via the maritime route, and 38,000 tonnes of fertilizer worth US\$12.017 million through the border trade route. The breakdown of the 106,900 tonnes of fertilizers imported via the maritime route is as follows: 44,000 tonnes from China, 37,000 tonnes from Oman, 7,000 tonnes from Thailand, 6,000 tonnes from Indonesia, 3,600 tonnes from Vietnam, 2,500 tonnes from Russia, 2,500 tonnes from South Korea, 1,500 tonnes from Malaysia, 1,000 tonnes from Laos, 1,000 tonnes from the United Arab Emirates, 500 tonnes from Norway, and 300 tonnes from Jordan. Additionally, 36,000 tonnes of fertilizers were imported from China through the border trade route and 2,000 tonnes of fertilizers from Thailand, totaling 38,000 tonnes. — TWA/CT

Source : <https://www.gnlm.com.mm/myanmar-imported-144900-tonnes-of-fertilizer-in-june/#article-title>

China becomes top buyer of Vietnam's farm produce



Vietnam News | 24 July, 2023

China has surpassed the US to become the top importer of Vietnam's farm produce. Exports to China in the first six months of the year accounted for 21 percent of total export turnover in the agriculture sector. A report from the Ministry of Agriculture and Rural Development (MARD) showed that Vietnam's export turnover of agriculture, forestry and seafood products reached \$24.59 billion in the first half of the year, down 11.1 percent compared with the first half of 2022. China, the US and Japan remained the three biggest export markets for Vietnam's farm produce. Exports to the US dropped by 32.9 percent and to Japan 5.3 percent, which accounted for 20.2 percent and 7.7 percent of total agricultural export turnover, respectively, in the first six months. Meanwhile, export value to China increased by 7.7 percent, accounting for 21 percent of total turnover. China was also the only client that had a positive growth rate among key export markets. The country spent nearly \$1.77 billion to buy Vietnam's veggies and fruits, up 120.7 percent. Veggies and fruits accounted for 65.8 percent of farm exports to China in the first half of 2023. The product that got the second highest export turnover was rubber, \$778.9 million, followed by woodwork with \$706.6 million, seafood with \$634.4 million, cassava and cassava-made products \$522.9 million. However, the products all saw minus growth rates in the first half:

- 13.3 percent, - 25.4 percent, - 23.4 percent and - 23.9 percent, respectively. However, China remains the biggest consumer of Vietnam's seafood, importing 17 percent of Vietnam's seafood export turnover. It consumed 88 percent of Vietnam's total cassava export turnover. The country also bought rice, coffee and cashew nuts from Vietnam in large quantities: \$390.6 million of rice (+ 71.2 percent), \$259 million in cashew nuts (+ 43.1 percent), and \$71.4 million in coffee (+ 9.3 percent). According to experts in the context of the global high inflation in 2023, China is likely to be the largest market for Vietnam thanks to the demand boom, geographical position, lower logistics costs and risks. The Chinese market is believed to be the factor that helps the agricultural sector fulfill the plan to export \$54-55 billion worth of farm produce this year. In the first half of 2023, China mainly ordered veggies and fruits, rice, coffee and cashew nuts from Vietnam. The orders for fruits have boomed after protocols on full-tax export were signed.

Source : <https://vietnamnet.vn/en/china-becomes-top-buyer-of-vietnam-s-farm-produce-2167911.html>

UK to recognise Viet Nam as market economy



Vietnam News | 24 July, 2023

HA NOI — The UK is set to recognise that Việt Nam's industries are operating in a market economy and will not impose unfavourable rules should they be investigated under trade defence measures, according to the Trade Remedies Authority of Việt

Nam. The agency said that the UK will announce the recognition after joining the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). To date, Việt Nam has been recognised as a market economy by 71 countries and territories, including many important trade partners, through various forms. When recognised as a market economy, Vietnamese goods will be treated fairer and exporters will gain more access to other markets, it added. The UK became the 12th country to join the CPTPP on July 16. Two-way trade between Việt Nam and the UK rose to US\$6.84 billion last year. Of the figure, \$6.07 billion was Việt Nam's exports to the UK, up 5.2 per cent, resulting in a trade surplus of around \$5.3 billion, higher than \$4.8 billion recorded in the previous year. — VNS

Source : <https://vietnamnews.vn/economy/1551526/uk-to-recognise-viet-nam-as-market-economy.html>
