

Highlight News / August 09/2023



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Cambodia's agricultural exports reach more than \$2.6 billion in seven months



Cambodia News | 8 August, 2023

In the first seven months of 2023, the estimated value of agricultural exports (the unit value based on exporters' invoices) was \$2,629,596,524.56, of which rice exports amounted to \$313,742,420; the value of rice exports was \$504,714,372; and the value of agricultural exports other than rice was \$1,811,139,732.56. This is according to the report of the General Department of Agriculture obtained based on the National Phytosanitary Database provided by the spokesperson of the Ministry of Agriculture, Ms. Im Rachana, on August 8. According to the report, in the first seven months of 2023, agricultural exports received by the General Department of Agriculture based on the National Phytosanitary Database totalled 4,514 893.74 tonnes (362,708.00 tonnes of milled rice, 1,510,850,000 tonnes of paddy rice, and 2,641,335.74 tonnes of non-rice agricultural products) to 68 countries, with a decrease of -19.20%, compared to the same period in 2022. Although agricultural exports to overseas markets have declined slightly compared to the first quarter of 2023, we see an increase of 3.32%, which is a positive sign leading to an increase in the future. The increase is due to India's recent announcement to close rice exports to maintain food security in the country. Rachana pointed out that the price of rice on the international

market has been rising. Therefore, Cambodia is studying strategies that can benefit the economy from this event by increasing the capacity of local mills to collect stocks, increase processing, and export directly to international markets. Kampuchea Thmey

Source : <https://www.khmertimeskh.com/501339005/cambodias-agricultural-exports-reach-more-than-2-6-billion-in-seven-months/>

Number of factories in Kingdom rises in H1



Cambodia News | 8 August, 2023

New factories were established in Cambodia in the first half of this year despite a decrease in exports of manufacturing products due to slow demand from main markets. The number of factories increased to 1,995 as of June this year, employing more than a million workers, according to the National Bank of Cambodia's 2023 semi-annual report. The number of factories registered for the same month last year was 1,974. The report pointed out that the manufacturing sector was affected by the slowdown in external demand from the Kingdom's main trade partners, especially the US and European Union. The country's total exports decreased by 2.1 percent to \$11,489 million in the first half of this year, the report said. The export of garment products was \$3,654 million, a year-on-year decrease of 19 percent; footwear decreased by 17.2 percent to \$702 million; travel goods fell by 17.1 percent to \$999 million; bicycle exports dropped by 30.5 percent to \$332

million, the report stated. Electrical equipment and electronic components, however, saw a 1.3-fold increase to \$1,440 million. “The total number of operating factories inched up to 1,995 factories compared to 1,982 factories by end of 2022, which provided jobs to more than a million workers,” the report indicated. “With peace and stability, the government went ahead with reforms to promote business and investment in the country and thus attracted new projects,” Heng Sokkung, Secretary of State and spokesman at the Ministry of Industry, Science, Technology, and Innovation, told Khmer Times. The government’s introduction of a new investment law in October 2021 has played a pivotal role. Lim Heng, vice president of the Cambodia Chamber of Commerce, said the RCEP free trade pact and the Cambodia-China Free Trade Agreement (CCFTA) as well as the country’s favorable new investment law are key to attracting new investors.

Source : <https://www.khmertimeskh.com/501338601/number-of-factories-in-kingdom-rises-in-h1/>

Local authorities provide urgent aid to flood victims



Laos News | 8 August, 2023

Hundreds of villages across several provinces in central and southern Laos are struggling to cope with floods after days of heavy rain. A large number of farms are under water and thousands of people in the flooded areas are now in need of food and drinking water. Some provinces which have been hit

the hardest, including Borikhamxay, Khammuan and Savannakhet, now need boats. Local authorities and other partners are working hard to meet the most urgent needs of the flood victims and have deployed a team to support immediate relief efforts. Recently, the Ministry of Labour and Social Welfare delivered relief materials to provincial labour and social welfare agencies across the country so that they are ready to resolve emergencies in the event of any disaster in the provinces, and it is also sending emergency assistance to the provinces affected by flooding. At the same time, the Ministry of Labour and Social Welfare will continue coordinating with flood-affected provinces to help the affected people return to a normal life as soon as possible. On Sunday, the Ministry and the National Disaster Prevention and Control Committee, working in coordination with development partners, delivered consumer goods worth 573,927,000 kip to help people affected by floods in Borikhamxay, Khammuan and Savannakhet provinces. This effort was supported by forces and transport vehicles from the Ministry of National Defence. Khammuan province was provided 10 tonnes of rice, 20 household appliances, 10 sanitary appliances and 30 tires with a total value of 173,740,000 kip. Savannakhet province received 15 tonnes of rice, 30 packs of household appliances, 10 packs of hygiene products, 50 pieces of cloth and 50 pieces of rubber with a total value of 258,995,000 kip. Borikhamxay province received eight tonnes of rice, 10 pieces of household appliances, nine pieces of sanitary ware, 20 pieces of paper towels and 30

pieces of rubber worth 141,192,000 kip. A senior official from the Social Welfare Department under the Ministry of Labour and Social Welfare told Vientiane Times that authorities are now preparing to donate more food and drinking water to flood victims. They are also trying to arrange for boats for the flooded provinces, since this is the only viable form of transport in some places. Local authorities plan to mobilise funds from the public to help flood-affected people. Anyone who can offer help can contact the Ministry of Labour and Social Welfare. The Ministry of Environment and Natural Resources issued a notification on Friday advising citizens across Laos to monitor the weather and prepare for flash floods and landslides this week. The Ministry said that during the period from August 4 to August 8, there will be increased precipitation in the northern, central and southern regions of Laos. The level of water in Nam Xan, Xe Bang Fai river and Xe Champhone will increase in the central provinces of Bolikhamxay, Khammuan, and Savannakhet.

Source : https://www.vientianetimes.org.la/freeContent/FreeConten_152_Local_y23.php

MRF to sell off 170,000 rice sacks under subsidy scheme



Myanmar News | 8 August, 2023

Myanmar Rice Federation (MRF) notified on 7 August that it will sell off 170,000 rice sacks in August, comprising 50,000 rice sacks of Aemahta variety, 20,000 sacks of Pawsan rice and 100,000 sacks of short matured rice Aemahta variety (90 days). The

federation will increase the sales quota when necessary. The MRF has opened a rice shop at the Monsoon Market Fair at People's Square in Yangon, winning public interest more than expected, MRF stated. Furthermore, MRF launched a subsidy scheme for Pawsan and Aemahta rice varieties on 7 August at Wahdan and Bayintnaung Commodity Wholesale Centres. Acting on public suggestions, MRF is preparing to designate shops in some townships such as Hlinethaya, Shwepyitha, Insein, South Dagon, North Dagon, South Okkalapa, North Okkalapa, Dala, Twantay, Hmawby and Mingaladon and operate mobile market trucks. MRF will keep the consumers apprised of that scheme. MRF will systematically distribute 50 sacks of Aemahta rice per retail shop in Yangon Region every two weeks. The retail shops can register with the MRF for that and door-to-door service will be included after making payment with KPay. MRF has notified that it will make concerted efforts to stabilize the rice price and offer the rice at fairer prices to consumers in August and September, along with affiliated associations, rice exporting companies, rice millers and traders. — NN/EM

Source : <https://www.gnlm.com.mm/mrf-to-sell-off-170000-rice-sacks-under-subsidy-scheme/#article-title>

Vietnamese rice can grow larger UK market share: insiders



Vietnam News | 8 August, 2023

Vietnam now has a great opportunity to expand its rice market share in the UK after India, the biggest

supplier of the grain to this market, banned the export, said Trade Counsellor Nguyen Canh Cuong at the Vietnamese Trade Office in the UK. The UK, home to a community of over 5.5 million Asian-origin people, has high rice demand while it doesn't produce rice. In 2022, its rice import volume increased 4.1% year on year to over 678,000 tonnes while the value rose 7% to more than 603 million USD. Last year, Vietnam's rice export to this market grew strongly to approximate 3,400 tonnes worth over 3.7 million USD, up 24.5% in volume and 34% in value from 2021. However, the country accounts for just 0.6% of the UK's rice import at present, ranking 14th among exporters there, according to statistics cited by Cuong. He said the export ban by India, which makes up nearly 27% of the UK's rice import volume, will trigger a shortage of about 75,000 tonnes of rice in this market in the second half of 2023. The sudden decline in rice supply from India will create advantages for other exporters, including Vietnam, the Trade Counsellor noted, perceiving that it's now a good chance for Vietnamese rice to increase its market share in the UK, especially with favourable tariffs generated by the UK - Vietnam Free Trade Agreement (UKVFTA). If Vietnamese exporters conduct professional marketing in the British market such as advertising in English on the local media, they can gain a bigger market share, including at the restaurants serving Asian tourists who make up a large number among the tens of millions of visitors to the UK each year, according to the official. Echoing the view, Nguyen Hai Nam,

Chairman of EUTEK Group which exclusively distributes the rice brand of ST25 Ong Cua in the UK, held that Vietnam's long-grain rice has a big opportunity in the UK amid India's export ban, which will cause supply shortages and inflate prices. The UK is a highly potential market for Vietnamese rice, one of the commodities benefiting from tariff exemption under the UKVFTA, Nam went on. For her part, Nguyen Thi Minh Phuong, product development manager at the Longdan group – one of the biggest importers of Vietnamese goods in the UK, said rice import demand in the UK has surged since start of 2023. Her company's import of Vietnamese rice so far this year has risen 40% from the same period of 2022. Though immediate impacts haven't been recorded, India's rice export ban is likely to affect supply sources in the UK in the future and subsequently boost import from other countries like Vietnam and Thailand. Meanwhile, consumers now prefer Vietnamese rice to the Thai one thanks to more competitive prices and quality, she added.

Source : <https://en.nhandan.vn/vietnamese-rice-can-grow-larger-uk-market-share-insiders-post128237.html>

Vietnam exports 1.76 million tonnes of crude oil in seven months



Vietnam News | 8 August, 2023

The country shipped abroad 1.76 million tonnes of crude oil worth a total of US\$1.16 billion in the first seven months of the year, up 19.7% in volume but down 10.4% in value on-year, according to the General Department of Vietnam Customs. July alone

saw the nation rake in US\$224 million from exporting 350,000 tonnes of crude oil, increasing by 52.2% in volume and 7.2% in value against the same month from last year. Furthermore, the country imported 1.5 million tonnes of crude oil valued at US\$862 million in July, recording surges of 120.6% in volume and 49.3% in value on-year. During the January to July period, the nation imported about 7.36 million tonnes of petrol and oil at an estimated cost of US\$4.45 billion. With regard to these markets, the General Department of Vietnam Customs reported that the country exported crude oil to eight major markets throughout the reviewed period. Thailand and Australia represented the major buyers of Vietnamese crude oil with volumes of 550,931 tonnes and 500,689 tonnes, respectively. Meanwhile, over the same seven-month period Kuwait stood as the largest import market for Vietnamese oil with 4.91 million tonnes.

Source : <https://vietnamnet.vn/en/vietnam-exports-1-76-million-tonnes-of-crude-oil-in-seven-months-2174928.html>
