

*Highlight News / August 15/2023*



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## Indonesia eyes Cambodian rice imports



*Cambodia News | 14 August, 2023*

In a bid to enhance bilateral trade, Indonesia will send a delegation to understand the possibility of importing rice from Cambodia. The commitment was made by Joko Widodo, President of Indonesia, in a telephone conversation with Prime Minister Hun Sen on Friday. “An Indonesian delegation will visit Cambodia to conduct discussions on rice imports,” Joko Widodo said. The Cambodian and Indonesian governments signed agreements on the purchase of rice in 2012. However, they haven’t finalized the shipment volume as well as the type of rices. Prime Minister Hun Sen applauded the move, calling for Indonesia to invest in the rice sector. “Indonesian investors can invest 100 percent in Cambodia to set up rice mills, warehouses and paddy purchasing networks from farmers to ensure stability for exports,” the Prime Minister said. Cambodia’s rice entered a new market in the Philippines in June this year, making the country’s rice shipped to ASEAN countries, including Malaysia, Brunei, and the Philippines, and paddy to Thailand and Vietnam. The Ministry of Agriculture, Forestry, and Fisheries is boosting local rice production to advance the benefit over the increasing rice price at the international market, said the ministry’s spokesman Im Rachna. “Cambodia is making strategies to benefit from India’s rice export ban through enhancing the capacity of local mills to collect rice for storage,

increasing processing and exporting directly to international markets,” she said. Cambodia exported 329,633 tonnes of milled rice in the first semester of this year, earning around \$229 million in revenue, a CRF report showed. Shipped to 52 countries and regions around the world, exported milled rice varieties included premium aromatic rice, fragrant rice, long-grain white rice, parboiled rice, and organic rice. During the January-June period, Cambodia also had border-traded paddy rice with neighbouring countries at 2.2 million tons, generating revenue of about \$578 million. Cambodia has a full capacity in producing and export milled rice up to 2 million tonnes a year, according to the Cambodia Rice Federation, which has set a goal of a million-rice export by 2025. Cambodia is becoming an important part of improving national and global food security after some of the world’s largest rice exporters shut down their exports, said Yang Saing Koma, Secretary of State for the Ministry of Agriculture, Forestry and Fisheries. “Cambodia has great potential to increase rice production on existing land and further expand the rice market abroad through the policy of deploying commune agriculture officials and building agricultural communities or farmers’ associations linked to agricultural contracts,” he said earlier in August. Cambodia and Indonesia have also discussed further cooperation in trade, investment and tourism by promoting the export of Cambodian agricultural products to the Indonesian market. The bilateral trade between Cambodia and Indonesia amounted

to \$594 million in the first half of this year, a year-on-year increase of 28 percent, the Ministry of Commerce's report showed.

Source : <https://www.khmertimeskh.com/501342422/indonesia-eyes-cambodian-rice-imports/>

## Battambang attracts over 2.31 million tourists in five years



*Cambodia News | 14 August, 2023*

The Battambang province attracted approximately 2,315,126 local tourists and 256,561 international tourists during the last five years, a press release of the Ministry of Information (MoI) said. During a trip on Saturday under the theme 'Training and site visit to journalists and local information officers of all the province along Thailand border and Battambang', Chuon Chan Phearun, Deputy Director General of Information and Audiovisual, said, "Battambang was once the most beautiful provinces and has the second largest area after Phnom Penh city." Phearun said Battambang is known for its rich culture, historical location and rapid infrastructure development. Since the province is located in a strategic location, it is also a popular destination for tourists as well. Despite all the beauty and attractiveness, the province has been overlooked by local journalists and reporters. A similar project has been conducted with the provinces along the Vietnam border for Kampot province, he added. The major events that attracted tourists were the 6th River Festival in 2020, Khmer New Year, Water Festival, Floating Lanterns Festival, and New Year celebration

day. Soeum Bunrith, Deputy Governor of Battambang province, said, "The province has about 46 hotels and 97 guest houses, equal to a total of 3,153 rooms. Besides, it also has 191 restaurants and four tourism communities such as Prek Toal in Ek Phnom district, cultural tourism community in Wat Kor village, Ta Taok O Krouch village and Ou Choam Waterfall in Samlout district." Speaking with Khmer Times, Neb Samouth, said, "The government of Cambodia aims to promote Battambang province to become the second largest city to attract international tourists after Siem Reap province through the development of infrastructure in the historical area, fishing tourism area, and film tourism project."

Source : <https://www.khmertimeskh.com/501342421/battambang-attracts-over-2-31-million-tourists-in-five-years/>

## Installation of Turbines Begins in Laos for SE Asia's Largest Wind Power Project



*Laos News | 14 August, 2023*

The Monsoon Wind Power Project in Laos has begun installing wind power turbines after the turbines and blades were delivered from Thailand on Saturday. Sekong News reports that authorities in Sekong province welcomed the arrival of the turbines and blades, and hoped for the successful completion of the power plant's construction. Around 110 wind turbines will be installed in Dak Cheung District, Sekong Province, while Sanxay District, Attapeu

Province, will see the setting up of 23 wind turbines. The construction of this ambitious project started in early April 2023 and is expected to be completed in 2025. The produced electricity will be exported to Vietnam for a contracted period of 25 years. According to an Environmental Impact Assessment (EIA) report from the Japan International Cooperation Agency (JICA), the construction will have a short-term effect on forest areas, temporarily deplete the habitat of wild animals, and the building of a new road near the forest might also increase hunting of wild animals among locals. Some 360 households in Sekong Province and 36 homes in Attapeu Province will be affected by the construction of the wind power project. Although the project is likely to displace some people from their land, it will generate employment for locals, and provide them access to electricity, while also supporting education, training, and healthcare initiatives. As the largest wind power project in Southeast Asia, it will have a total capacity of 600 MW, consisting of 133 wind turbines, and will be spread over 1,000 hectares of concession land.

Source : <https://laotiantimes.com/2023/08/14>

[/installation-of-turbines-begins-in-laos-for-se-asias-largest-wind-power-project/](https://laotiantimes.com/2023/08/14/installation-of-turbines-begins-in-laos-for-se-asias-largest-wind-power-project/)

## Myanmar, Viet Nam aim to increase collaborations in trade and investment sectors



*Myanmar News | 14 August, 2023*

The Myanmar Embassy to Viet Nam issued a press release, stating that a plan is underway to promote collaboration between Myanmar and Viet Nam across various sectors in order to increase trade and investment. The embassy has announced that recent discussion was held between the Myanmar Embassy led by Myanmar Ambassador to Viet Nam U Kyaw Soe Win and Viet Nam-Myanmar Friendship Association led by Chairman of the association Mr Chu Cong Phung including Vietnamese businesspersons. They primarily focused on increase of trade and investment between the two countries. During the meeting, the chairman of the association and Vietnamese businesspersons expressed concerns regarding to increase investment and trade in Myanmar. They also discussed cooperation in trade sector between the two countries and current difficulties of Vietnamese companies. — ASH/KZL

Source : <https://www.gnlm.com.mm/myanmar-vietnam-aim-to-increase-collaborations-in-trade-and-investment-sectors/#article-title>

## Vietnam's economic growth projected to rebound from 2024



*Vietnam News | 14 August, 2023*

Hanoi (VNA) – Vietnam's economic growth is likely to rebound in 2024 and 2025, according to Dorsati Madani, Senior Economist at the World Bank (WB). Madani noted that Vietnam's major trading partners, including the US, Europe, and China, have all experienced negative impacts in recent times due to

global instabilities and reduced demand. Low demand has dampened Vietnam's economic momentum, leading to a decrease in economic growth. The import and export turnover has declined, impacting industrial production value. Director of the Central Institute for Economic Management (CIEM)'s General Research Department Nguyen Anh Duong said to achieve robust economic growth, Vietnam needs to do its utmost from various perspectives, including reform, policy management, and maintaining a stable and favourable economic environment for investors. Maintaining macroeconomic stability serves as the foundation, but it's still important to create a favourable environment and improve capital absorption capacity, Duong stressed. Duong put forth three growth scenarios for Vietnam in 2023. In the first scenario, Vietnam's GDP is predicted to expand by 5.34% in 2023, with exports for the whole year decreasing by 5.64% and the average Consumer Price Index (CPI) increasing by 3.43%. The country is expected to enjoy a trade surplus of 9.1 billion USD. In the second one, CIEM expects the country's GDP will rise by 5.72%, with the export turnover decreasing by 3.66%, and the average CPI increasing by 3.87%. The trade balance will reach a surplus of approximately 10.3 billion USD. The third scenario forecasts a more positive global economic context with improvements in growth recovery and credit and public investment disbursement, business environment and labour productivity; a significant reduction in supply chain disruptions,

decreased inflation in the US, more favourable weather conditions, and Vietnam's determined reforms and effective management. CIEM expects the country's GDP growth to surge by 6.46% in 2023. Accordingly, full-year exports will decrease by only 2.17%, while the average CPI increasing by 4.39%. The country will enjoy a trade surplus of around 6.8 billion USD. Phan Le Thanh Long, CEO of AFA Group, predicted that the exchange rate of VND/USD will slightly increase within 1%./.

Source : <https://en.vietnamplus.vn/vietnams-economic-growth-projected-to-rebound-from-2024/266184.vnp>

## May-June power shortages cost Vietnam

### US\$1.4 billion: World Bank



*Vietnam News | 14 August, 2023*

The power outages in northern Vietnam in May and June inflicted a significant economic blow, totaling US\$1.4 billion or 0.3% of Vietnam's GDP, according to the latest report by the World Bank. This substantial setback has underlined the wide-ranging effects of energy disruptions, impacting various sectors of the economy. Businesses in northern region have reported losses of up to 10% of their revenues due to these power interruptions. State-owned utility Vietnam Electricity Group (EVN) has projected around US\$75 million in lost revenue due to unserved energy during this period. Vietnam's power sector has been a crucial driver of its economic growth for the past three decades, contributing to development and widespread electricity access. However, the May-June power

outages have exposed vulnerabilities that require immediate attention. By the end of 2021, 99.8% of the population had had access to electricity. In response to soaring demand, the power sector increased its generation capacity by 16 times, from 5 gigawatts in 2000 to 81 gigawatts in 2023. The transmission network also expanded nearly fourfold during the same period. Yet, there was a peak demand supply deficit of 5.4 gigawatts in May. The situation improved in June and eventually normalized in July. Power shortages have worsened, as the summer of 2022 saw a peak demand supply deficit of 1.8 gigawatts. These economic challenges stem from a supply imbalance, with demand growth outpacing capacity in northern provinces. Delays in crucial investments and reliance on hydro and coal-based energy sources have compounded the issue. While the southern region had a surplus capacity of about 20 gigawatts, transmission limitations hindered its accessibility. Vulnerabilities to climate change and commodity risks were exposed, particularly the impact of the El Nino weather phenomenon on water availability and electricity demand. The World Bank proposed several solutions, including securing the schedules for power plant commercial operations in 2024 and 2025, expediting investments in power transmission lines, and diversifying supply sources.

Source : <https://vietnamnet.vn/en/may-june-power-shortages-cost-vietnam-us-1-4-billion-world-bank-2177190.html/>

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