

Highlight News / August 17, 2023



- Single Portal receives \$8.33 billion investment capital
- Turkmenistan mulls direct flights to Cambodia
- Thai durian shipments to China surge as China-Laos Railway boosts trade
- Myanmar eyes surge in rice exports after India curbs supply
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Single Portal receives \$8.33 billion investment capital



Cambodia News | 16 August, 2023

More than 28,169 businesses with a total of \$8.33 billion in investment capital have been registered in the first phase of the Online Business Registration System known as Single Portal under the Ministry of Economy and Finance by the middle of August. In terms of investment value by sector, construction took the lead with an investment value of more than \$1,000 million, followed by real estate at \$941 million. Other sectors are management consultant activities, manufacturing, financial and insurance activities, and others, the report said. The Ministry of Economy and Finance launched the first phase of the Online Business Registration platform on June 15, 2020, and the second phase on Sept. 15, 2021. The third phase of its Online Business Registration System, integrating the service of issuing licenses, certificates, professional licenses, and other relevant documents from 12 ministries and institutions was launched last month. The establishment of the Online Business Registration System has so far contributed to reducing procedures, time, and cost in business registration and provided convenience in setting up private sector legal businesses in Cambodia. Lim Heng, vice president of the Cambodia Chamber of Commerce, said that the single portal has contributed to easing businessmen and investors in forming business opening processes timely and

reducing costs. "Registering business online contributes to reducing time and money, reducing travel and money on other miscellaneous expenses, particularly reducing in advance the bureaucracy," Heng told Khmer Times. This is considered a forward step in the government helping businesses in the country, he said.

Source: <https://www.khmertimeskh.com/501343475/single-portal-receives-8-33-billion-investment-capital/>

Turkmenistan mulls direct flights to Cambodia



Cambodia News | 16 August, 2023

Turkmenistan to become the first country to connect direct flights with Cambodia among the Central Asian countries, a press release of the Ministry of Tourism (MoT) said. The confirmation was made on Monday by Muhammetnyyaz Mashalov, Ambassador of Turkmenistan to Cambodia, who is based in Malaysia, as he paid a courtesy visit to Thong Khon, Minister of Tourism, in the presence of official diplomats in Phnom Penh. On the occasion, Thong Khon highlighted the factors of peace, stability, and development in the Kingdom especially the tourism sector to which the government is paying utmost attention to help recover from the Covid-19 pandemic such as developing infrastructure, improving hospitality services, and promoting digital payment. He said, "Cambodia is expected to receive approximately 5 million international tourists and cooperate with many countries to open the tourist

gateway and increase tourist movement. Likewise, the country has received over 3.04 million international tourists in the first seven months of this year." Muhammetnyyaz said, "Turkmenistan aims to connect direct flights to Siem Reap, a province with Angkor Wat well known among the top seventh-world heritage sites and a major tourist destination in ASEAN. As such, tourists from Turkmenistan and its neighbouring countries may visit the Kingdom through this direct flight project as well." Cambodia and Turkmenistan are organising events to promote the potential of tourist destinations in the two countries and aim to promote it to tour operators and international tourists abroad. The events shall promote mutual tourist flow upon the inauguration of Siem Reap International Airport (SIA), he added. Turkmenistan is an Islamic country with a population of over 7 million people covering a land area of 491,210 km sq. It is one of the five countries in Central Asia including Kazakhstan, Kyrgyzstan, Tajikistan and Uzbekistan. Mom Veasna, Councilor of the MoI and also Director of the Phnom Penh Tourism Department told Khmer Times, said, "Most of the Muslim tourists are concerned about daily diet consumption, as they strictly followed Islamic dietary laws. Therefore, tourists prefer vegetarian and organic food in the absence of Halal food as well as avoiding alcohol and beer due to their religious beliefs." Veasna stressed that the Muslim community plays a major role in the tourism sector during the Covid-19 crisis, ranked among the top ten visitors in Cambodia.

Further, Muslim tourists are known as the most respectful tourists in the Kingdom due to their less consumption of liquors.

Source: <https://www.khmertimeskh.com/501343430/turkmenistan-mulls-direct-flights-to-cambodia/>

Thai durian shipments to China surge as China-Laos Railway boosts trade



Laos News | 16 August, 2023

Thailand's durian exports to China through the China-Laos Railway expanded 365 percent in the first five months of this year thanks to shorter transit time and advantages under the free trade agreements, Thai media reported on Tuesday. The train route brings opportunities for Thai products to enter the Chinese market as it greatly reduces the transit time to less than 15 hours from two days by road, Auramon Supthaweethum, director-general of the Department of Trade Negotiations (DTN) under Thailand's Ministry of Commerce, was quoted by Thairath Online as saying. Thailand's fruit exports to China have increased considerably since the China-Laos Railway began operation in December 2021, Auramon said, noting that shipments through the Southeast Asian country's Northeast dry port of Nong Khai bordering Laos were recorded at 1.96 billion baht (55 million U.S. dollars) in 2022, jumping from 90.41 million baht (2.55 million dollars) in the

previous year. She also noted that Thai fruits and other shipments can take advantage of privileges under the Association of Southeast Asian Nations (ASEAN)-China Free Trade Area and the Regional Comprehensive Economic Partnership. Thailand's exports to China via the China-Laos Railway were valued at 2.84 billion baht (80.22 million dollars) during the January-May period, 72 percent of which were fresh durian shipments, according to the DTN.

Source: <https://english.news.cn/20230816/f02a7679d5aa4a56979b720370ac9d25/c.html>

Myanmar eyes surge in rice exports after India curbs supply



Myanmar News | 16 August, 2023

Myanmar expects rice exports to surge in coming months as curbs on Indian sales and a spike in Thai and Vietnamese prices force buyers to hunt for other origins. The tightening in global supply should help revive the Southeast Asian nation's rice shipments, which slumped 56% in the first four months of the fiscal year, and bring it closer to its annual goal of earning \$1 billion from exports of the grain, Ye Min Aung, president of the Myanmar Rice Federation, said in an interview last week. Myanmar exported about 320,000 tons from April to July, earning just \$138 million, according to data from the federation,

after the government decided to prioritise selling higher-grade rice. But prospects improved last month when India, the world's top exporter, banned a substantial portion of its overseas sales to keep a lid on domestic prices ahead of a general election due early next year. That's pushed up prices in some of Myanmar's regional competitors. "We hope to take advantage, even though we'll maintain our focus on exporting only higher-quality varieties," Ye Min Aung said. Myanmar is another nation troubled by food insecurity, a situation worsened by political instability since a military coup in 2021, and its export policy is designed to conserve domestic supplies. While sales of better-quality grain can reap as much as \$700 a ton compared to \$300 or \$400 a ton for lower grades, according to Ye Min Aung, it also limits customers to relatively wealthy countries. Myanmar earned over \$800 million from rice sales in each of the two previous fiscal years, according to the federation, and its biggest buyers include China, the Philippines and Belgium. The US Department of Agriculture ranked it as the world's sixth-biggest exporter last year.

Source: <https://economictimes.indiatimes.com/small-biz/trade/exports/insights/myanmar-eyes-surge-in-rice-exports-after-india-curbs-supply/articleshow/102758953.cms>

Thailand, Vietnam seek to boost trade to \$25bn



Vietnam News | 16 August, 2023

Thailand and Vietnam have set a goal to increase bilateral trade value to US\$25 billion by 2025. Speaking at the Thailand-Vietnam Business Forum 2023 held yesterday in Bangkok, Sanan Angubolkul, chairman of the Thai Chamber of Commerce and president of the Thailand-Vietnam Friendship Association, said the goal could be achieved through various mechanisms, such as bilateral cooperation or within frameworks like the Ayeyawady-Chao Phraya-Mekong Economic Cooperation Strategy, the Greater Mekong Subregion or Asean. "The private sectors in both countries are prepared to actively drive this initiative. In the Thai private sector, we are committed to collaboratively promoting trade, closely cooperating in investment and being strategic partners, where both countries are trading allies, not competitors," said Mr Sanan. "Vietnam is considered a true friend of Thailand, working together to enhance our mutual strengths moving forward." He said over the past few years, the governments and private sectors of the two countries have jointly established working panels,

especially the Thailand-Vietnam Business Council and the Thai Chamber of Commerce and Industry in Vietnam. On the Thai side, the collaboration Team Thailand Plus was set up to bridge the government and the private sector, providing a platform for listening to proposals and relevant strategies for developing trade and investment in Vietnam through the Thai embassy in Hanoi. Last year, bilateral trade between Thailand and Vietnam tallied \$21.2 billion, up by 8.74% from the year before. Of the total, exports from Thailand totalled \$13.3 billion, up 5.73%, and imports from Vietnam were worth \$7.93 billion, a gain of 14.2%. However, the value of bilateral trade in the first half of this year fell by 10.5% year-on-year to \$9.5 billion. This consisted of exports totalling \$5.53 billion, which declined by 17.5%, and imports amounting to \$3.97 billion, which increased by 1.49%. Thanakrit Sermuksan, executive vice-president of the Thai Startup Association, said Thailand should work with Vietnam in improving and developing startup ecology and invest in this sector in Southeast Asia as it would help both nations to mutually develop their economies. He said Southeast Asia has the largest number of application users, especially in Thailand and Vietnam. However, most of the applications used by people in this region were made by foreign startups which made revenue for foreigners, therefore,

he suggested that it is necessary for Southeast Asian countries to work together to develop local startups and invest in locals to gain more income.

Source: <https://www.bangkokpost.com/business/general/2630199/thailand-vietnam-seek-to-boost-trade-to-25bn>

VinFast's market value surpasses \$85.5 billion after first day on Nasdaq



Vietnam News | 16 August, 2023

HÀ NỘI – Shares of VinFast Auto Pte Ltd. (VinFast) saw a spectacular and explosive session on the first trading day on the NASDAQ stock exchange. The ticker symbol VFS wrapped up at US\$37.06 per share at the end of the US trading session on August 15, a gain of 68.4 per cent from the initial price of \$22. In the first session, the matching volume was roughly 6.8 million shares. With this figure, the market capitalisation of this electric car company after the first trading session in the United States reached \$85.5 billion, 3.7 times greater than the initial valuation of \$23 billion and more than three times the contract re-valuation with Black Spade. VinFast is now among the top five global automakers with the highest capitalisation thanks to the soaring capitalisation value. The company's market value even exceeds that of renowned automakers, including Mercedes-Benz, BMW, Volkswagen,

Honda, and Ford. VinFast officially joined the biggest stock market on Tuesday night (local time) after completing the merger deal with Black Spade. It also surpassed Tesla to become the second-largest electric vehicle manufacturer by market capitalisation. The listing on the Nasdaq stock exchange helps bring VinFast into the Vingroup ecosystem's list of billion-dollar members by market capitalisation. On the domestic market, Vingroup's market capitalisation was around \$11.2 billion at the close of Tuesday's session. Vinhomes was valued at approximately \$11.4 billion, while Vincom Retail was at \$3 billion. — VNS

Source: <https://vietnamnews.vn/economy/1582519/vinfast-s-market-value-surpasses-85-5-billion-after-first-day-on-nasdaq.html>