

*Highlight News / August 30/2023*



- Cambodia-United States trade reaches \$5.3 billion in H1
- 1.9MWp Solar Power Project at Bakheng Water Treatment Plant in Cambodia completed
- Laos Gears Up to Host ASEAN Tourism Ministers' Meeting & Tourism Forum 2024
- Myawady border trade volume crosses US\$35 mln in past 3 weeks
- Biden will visit Vietnam and meet with key leaders in September
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## Cambodia-United States trade reaches \$5.3 billion in H1



*Cambodia News | 29 August, 2023*

The bilateral trade between Cambodia and the US amounted to \$5.3 billion in the first half of this year, a decrease of 14 percent from \$6.2 billion for the same period last year, according to a report from the US Census Bureau yesterday. Cambodian exports to the US reached \$5.1 billion in the January-June period of 2023, a 10.6 percent decrease from \$5.9 billion registered in the same period last year. The Kingdom imported around \$164 million of goods from the US, a 37 percent decrease from \$260 million last year. Cambodia's main export products to the US are apparel, clothing accessories, leather, travel goods, handbags, electrical machinery and equipment, and footwear. It imported vehicles, machinery and mechanical appliances, medical instruments and pharmaceutical products from the US. The decrease in the Kingdom's exports to the US has been reportedly blamed on the slow growth of the US. The demand for garment, footwear, and travel goods exports from the US was slowed down due to the uncertain global growth, affecting the purchase orders of these products including from Cambodia, said Penn Sovicheat, Secretary of State and spokesman at the Ministry of Commerce. "The US remains a potential market because around 40 percent of Cambodia's total exports are shipped to the US," Sovicheat told Khmer Times. Cambodia enjoyed the GSP for travel goods until it expired in

December 2020. Products such as garments, footwear, and light manufacturing products are subject to pay tariffs under the Most Favoured Nation (MFN) treatment to the US market. The Ministry of Commerce has recently asked the US to renew the GSP scheme, which would help strengthen the trade collaboration between the two countries to provide more mutual economic benefits. The GTF goods exports to the main markets – Europe and the US – have experienced a decline due to the Ukraine war and inflation, said Cambodian Footwear Association president Ly Khun Thai. The association is now pinning hopes on diversification of its GFT goods exports to markets including China, Korea, Japan and other markets, he said. The bilateral trade between the Kingdom and the US amounted to \$12.65 billion in 2022, up 38 per cent from \$9.15 billion in 2021, according to the US Census Bureau's report.

Source : <https://www.khmertimeskh.com/501350472/cambodia-united-states-trade-reaches-5-3-billion-in-h1/>

## 1.9MWp Solar Power Project at Bakheng Water Treatment Plant in Cambodia completed



*Cambodia News | 29 August, 2023*

GreenYellow announces the successful completion of Phase I of the Bakheng Water Treatment Plant Solar Power project in Cambodia, boasting a capacity of 1.9MWp. The Bakheng Water Treatment Plant is a pivotal water supply and treatment facility

in Cambodia, capable of delivering up to 390,000 m<sup>3</sup>/day (Phase 1: 195,000 m<sup>3</sup>/day) to areas encompassing Phnom Penh City and Takmao Street at the border. The 1.9 MWp project, featuring 3,500 solar panels, will provide clean energy to the plant, contributing to a significant reduction in carbon emissions. Bakheng Water Treatment Plant is the biggest water supply and treatment plant in Cambodia, can supply up to 390,000 m<sup>3</sup>/day (Phase 1: 195,000 m<sup>3</sup>/day) of water to border areas of Phnom Penh City and Takmao city in Cambodia. Green Yellow Cambodia (GYC) had the honor to contribute this project in design, installation, and commissioning of the renewable energy project under corporation with VINCI Construction Grand Projects (VCGP), who fully build this national water treatment and supply project. This project is under government state – Phnom Penh Water Supply Authority (PPWSA). During the construction phase, GYC has adopted flexibility and effective communication with variety of construction teams, consultants, and project owner to successfully complete this clean energy project along with the biggest water treatment and supply project on time before ASEAN Game 2023 in Cambodia with zero accidents. Solar Quarter.com

Source : <https://www.khmertimeskh.com/501350868/1-9mwp-solar-power-project-at-bakheng-water-treatment-plant-in-cambodia-completed/>

## Laos Gears Up to Host ASEAN Tourism Ministers' Meeting & Tourism Forum 2024



*Laos News | 29 August, 2023*

Laos is currently making comprehensive preparations to host the 27th ASEAN Tourism Ministers' Meeting and the 42nd ASEAN Tourism Forum (ATF) in Vientiane between 22 and 27 January 2024. Mr. Khom Douangchantha, Director General of the Tourism Marketing Department, revealed recently that the Ministry of Information, Culture, and Tourism (MICT) has established a 13-member preparatory committee, which will be responsible for a host of duties, including venue selection and preparing invitation cards. For venue selection, the committee is currently focusing on six hotels that have been designated as official venue partners for the event. The Landmark Hotel will be the venue for the official meeting, while the 20 other hotels will accommodate delegates attending the meetings and exhibitions. Meanwhile, the committee has completed drafting an invitation card and is now coordinating with the ASEAN Secretariat to review the list of tourism ministers and other invitees, such as ASEAN plus 3 tourism ministers, delegates from ASEAN-India, ASEAN-Russia, and other international organizations. Alongside, Mr. Khom said that the committee is working on a tourism program for delegates to enjoy during their time in Vientiane Capital. This is being arranged in coordination with the Department of Tourism

Business Management, and the Department of Tourism in Vientiane Capital, which are part of the Ministry of Information, Culture, and Tourism. While the security arrangements are still being finalized, the committee is also working with travel companies to create itineraries for delegates so that they can travel to other provinces in Laos as well. These tours will be available for purchase at designated hotels, where delegates can easily access information and book their trips. Additionally, the transport arrangements are being made collaboratively with tour operators, and they will include government-provided vehicles and for-rent vehicles. Mr. Khom said that the ASEAN Tourism Ministers' Meeting and the ATF are important events that will promote tourism in Laos and the ASEAN region. The Lao government is committed to making the event memorable and successful for all participants. It is estimated that more than 800–1,000 people will attend the meeting. The committee is working on the budget allocation for the meeting and will soon submit it to the government for approval. Preparations are also in full swing for Visit Laos Year 2024, during which the country is projected to welcome more than 2.7 million tourists to stimulate post-pandemic economic growth.

Source : <https://laotiantimes.com/2023/08/28/laos-gears-up-to-host-asean-tourism-ministers-meeting-tourism-forum-2024/>

## Myawady border trade volume crosses US\$35 mln in past 3 weeks



*Myanmar News | 29 August, 2023*

The value of trade through the Myawady border with neighbouring Thailand amounted to US\$35.404 million in the past three weeks of August, the Ministry of Commerce's statistics indicated. Export via Myawady was worth \$9.832 million and imports were valued at \$25.572 million between 1 and 21 August 2023. On 7 August, torrential rain destroyed some road sections on Myawady-Kawkareik road, which is a major trade channel between Myanmar and Thailand and repair works are underway. Myawady-Kawkareik Asian Highway reopened to a single lane on 15 August, allowing the six-wheel trucks to drive in the lane so far, according to the Construction Ministry. Export and import licence fees and related service fees are waived while road repair on the Myawady-Kawkareik road section is being undertaken, according to the export/import news bulletin (14/2023) released by the Trade Department on 18 August. Additionally, in order to ensure smooth trade, the exporters are entitled to move to some Myanmar-Thailand border posts after receiving the export licence for the goods. If they want to change the mode of transportation to maritime transport, the authority will give the green light to it as well, as per the Trade Department's notification released on 9 August. Myanmar exported broken rice, black gram, green gram, peanut, white sesame, turmeric, dried and fresh konjac, onion, rubber, chilli pepper, fish,

shrimp, crab, squid, eel and other fishery products, minerals and finished textile clothes to Thailand via Myawady border post, whereas capital goods, intermediate goods and consumer goods were imported. Myanmar's border trade with the neighbouring country Thailand amounted to \$2.29 billion as of 18 August in the current financial year 2023-2024 beginning 1 April. Myanmar conducts cross-border trade with Thailand via the Tachilek, Myawady, Kawthoung, Myeik, Htikhee and Mawtaung border. Of them, the Htikhee border performed the largest trade worth \$1.487 billion over the past four and half months. Exports outperformed imports at Kawthoung, Htikhee and Mawtaung border points. The trade values stood at \$649 million at Myawady border post, \$68.5 million at Tachilek, \$43.39 million at Myeik, \$42.36 million at Kawthoung and \$4.822 million at Mawtaung. Myanmar also delivered fish powder and minced fish worth \$0.232 million by seeking a Certificate of Origin (Form D) benefit to Thailand through Mawtaung with road transport on 21 and 22 August. — TWA/KK

Source : <https://www.gnlm.com.mm/myawady-border-trade-volume-crosses-us35-mln-in-past-3-weeks/#article-title>

## Biden will visit Vietnam and meet with key leaders in September

 *Vietnam News | 29 August, 2023*

US President Joe Biden is due to visit Vietnam next month for talks with top leaders. He wants to forge closer ties with the country to counter China, which

the US regards as its most serious competitor. The White House said on Monday that Biden will travel to Hanoi on September 10. The visit will happen after Biden attends a Group of 20 summit in India. The White House says Biden will meet Vietnam's supreme leader, Communist Party General Secretary Nguyen Phu Trong, to discuss ways to further deepen bilateral cooperation. It says the topics that will be discussed include the promotion of economic growth in Vietnam, climate change, and how to increase peace, prosperity and stability in the region. The US political news website Politico says Biden plans to sign a strategic partnership deal with Vietnam aimed at boosting diplomatic, economic and technological cooperation. It says the agreement will mark an upgrade in US-Vietnam ties. Vietnam has strong economic relations with China. But the two countries are at odds over territorial claims in the South China Sea.

Source : [https://www3.nhk.or.jp/nhkworld/en/news/20230829\\_09/](https://www3.nhk.or.jp/nhkworld/en/news/20230829_09/)

## Vietnam's VinFast surges to \$191bn and world's No. 3 automaker

 *Vietnam News | 29 August, 2023*

NEW YORK -- The Vietnamese electric vehicle maker VinFast now has the third-highest market capitalization among global automakers, behind only U.S.-based Tesla and Japan's Toyota Motor. The company's shares rose 20% in the U.S. market on Monday and its market capitalization reached \$191.2 billion, according to CNBC. The company's

U.S. operations have yet to get fully underway, but the EV boom there has led to a rush of purchases by individual investors. According to FactSet, global leader Tesla had a market capitalization of \$760 billion as of Aug. 25, followed by Toyota at \$270 billion. VinFast trailed with \$160 billion. Among other major manufacturers, China's BYD and Germany's Volkswagen were at \$90 billion and \$70 billion, respectively. Despite coming to the EV market late, VinFast has carved out a noteworthy presence in the U.S. stock market. VinFast was listed on the Nasdaq in mid-August. On the first day of trading, its market capitalization surpassed those of the long-established General Motors and Ford Motor in their home market. VinFast was established in 2017 and has been in the EV business since 2022. The company posted a net loss for 2022, and although its EV business has yet to become profitable, some expect it to expand in the future. The company has already decided to build a plant in North Carolina. However, many point to the small number of shares circulating in the market as the reason for the rapid rise in its stock price. Approximately 99% of VinFast shares are held by three companies, including parent conglomerate Vingroup. With few shares available to investors, the stock price is prone to wild swings when investors make even modest purchases or sales.

Source : <https://asia.nikkei.com/Business/Automobiles/Vietnam-s-VinFast-surges-to-191bn-and-world-s-No.-3-automaker>

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