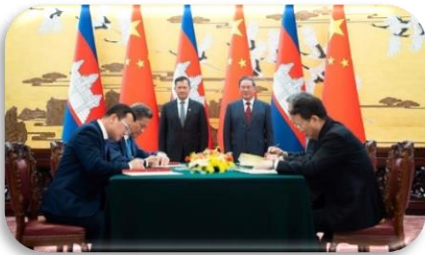


Highlight News / September 19/2023



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Cambodia, China agree to adopt Pentagonal, BRI strategies



Cambodia News | 18 September, 2023

The Royal Government of Cambodia (RGC) and the Government of the People's Republic of China (PRC) have agreed to adopt the former's Pentagonal Strategy and the latter's Bridge and Road Initiative (BRI) strategy to deepen bilateral collaboration in their strategic comprehensive partnership, said a joint statement released by the RGC and the PRC. A joint statement released on Saturday following the meetings between Prime Minister Hun Manet and Chinese President Xi Jinping and other top-ranking officials of the PRC including Premier of the State Council Li Qiang and Chairman of the Standing Committee of the National People's Congress of China Zhao Leji. The adoption of the two far-reaching strategies would provide a full role of the collaboration between the governments of Cambodia and China in boosting investment and production capacity to transform the Preah Sihanouk into a Model Multi-Purpose Special Economic Zone with industrial corridors and technological development in Cambodia. The two strategic documents will look at the progress of the fish and rice corridor development, focusing on agricultural products such as fish, rice, tropical fruits, vegetables and other agricultural inputs including fertilisers and animal feeds to increase the bilateral trade between Cambodia and China, starting from the aquaculture development. The strategy adaption is also

expected to expand the collaboration on the energy sector in different forms that include electricity, solar power and other clean energies for the development of green energy to be sustainable and reliable and to expedite the establishment of a Cambodia-China low-carbon emission presentation project, said the statement. Speaking to Khmer Times yesterday, RGC's Spokesman Pen Bona said that the adaption of Cambodia's Pentagonal Strategy and PRC's BRI strategy will be transacted in line with the two main objectives of the RGC—Continuity and Consistency. "There are still more specific things or areas to be discussed regarding the adaptation of the two strategies," said Bona, adding Mr Hun Manet also witnessed the signing ceremony for 15 official documents that include eight Memorandum of Understanding (MoUs) signed by different accompanying ministers for development of various sectors in Cambodia such as agriculture, industry, energy, trade and digital economy. Bona further pointed out that an action plan for the building of the Cambodia-China community 2024-2028 and a loan agreement on building a bridge that will connect the Chak Angre area of Meanchey district to the Prek Pra area of Chbar Ampov district in Phnom Penh city. The government officials who signed those 15 documents include Deputy Prime Minister Sun Chanthol, Minister of Agriculture, Forestry and Fisheries Dith Tina, Minister of Commerce Cham Nimul and Minister of Mines and Energy Keo Rattanak.

Source : <https://www.khmertimeskh.com/501361712/cambodia-china-agree-to-adopt-pentagonal-brist-strategies/>

Cashew exports to Vietnam decline 16%, says CAC



Cambodia News | 18 September, 2023

Cambodia exported 607,000 tonnes of Raw Cashew Nuts (RCN) to Vietnam in the first eight months of 2023 earning \$820 million, a decrease of 15.8 percent compared to the same period last year. According to the data provided to Khmer Times by Uon Silot, President of the Cashew Nut Association of Cambodia (CAC), Cambodia produced 634,000 tonnes of RCN in the January to August 2023 period and approximately 95 percent of it was exported to Vietnam. Silot said the average price of RCN was \$1,658 per tonne, but in August this year, the price increased to \$1,900 per tonne, or from 7,000 riels to 7,500 riels per kg, a rise of nearly 15 percent. Last year, RCN was sold at 5,800 riels per kg only. Despite the price increase, investors in the agriculture industry are still exposed to the risks of fake news about Cambodia such as those about drugs, scams, theft, and kidnapping cases, Silot said. "Cambodia's reputation has been affected by this fake news. Although the government is taking action, the agriculture sector is still at the receiving end with international investors refusing to make the necessary investment," he said, adding that this has affected cashew productivity as well. Silot also pointed out that local enterprises interested in

operating cashew processing plants need to get permission from the Ministry of Industry, Science, Technology and Innovation (MISTI) and then go on to register with the Ministry of Land Management, Urban Planning and Construction (MLMUPC) to construct buildings or factories. After all the applications are approved, the enterprises still need to get certified by the Ministry of Environment (MoE) that their operation will not affect the livelihood of the people at the grassroots level. Lastly, they also need to request for official brand name from the Ministry of Commerce (MoC). Silot suggested that these complicated procedures be modified and conducted through 'one-stop solutions' to reduce time and improve the business climate. He also urged the media and international partners to help promote Cambodia's agricultural products and facilitate the process of importing them into their countries. Silot also asked the government to help increase the supply of raw materials and reduce the cost of logistics and shipping.

Source : <https://www.khmertimeskh.com/501361913/cashew-exports-to-vietnam-decline-16-says-cac/>

Lao PM vows closer cooperation to support Belt and Road Initiative



Laos News | 18 September, 2023

Lao Prime Minister Sonexay Siphandone on Sunday expressed the country's continued support for the Belt and Road Initiative (BRI). Laos will maintain close cooperation with China and other members of the Association of Southeast Asian Nations (ASEAN)

and contribute to the initiative's implementation, Sonexay said at the opening ceremony of the 20th China-ASEAN Expo in Nanning, capital of south China's Guangxi Zhuang Autonomous Region. The prime minister said the two country's cooperation in infrastructure is producing practical results. He hailed the China-Laos Railway for promoting cooperation between China, Laos, and other ASEAN countries, creating jobs, and enhancing personnel exchanges.

Source : <http://en.people.cn/n3/2023/0918/c90000-20073122.html>

Myanmar To Offer Visa On Arrival To Indian & Chinese Tourists



Myanmar News | 18 September, 2023

Myanmar will offer visas on arrival to Chinese and Indian tourists, state media reported, as the ruling junta seeks to lure back foreign visitors and their cash. A start date for the one-year trial scheme “will be announced soon”, the Global New Light of Myanmar reported, citing the junta’s immigration ministry. Holders of the visas will be “allowed to visit all sites apart from restricted areas for security concerns”, said the report in Thursday's newspaper. Currently, citizens of both countries must apply for a tourist visa online, or at a Myanmar embassy. The military is struggling to crush opposition to its 2021 coup and has admitted there are swathes of the country it does not fully control. Countries such as the United States and Australia advise against all travel to Myanmar, due to the ongoing conflict. China

and India, which both share long and porous borders with Myanmar, have maintained ties with the isolated generals since the coup. The junta’s tourism ministry is also working to attract travellers from Russia, another major ally and arms supplier. Earlier this month the national carrier began direct flights to Russia’s Novosibirsk, and the junta has said it is working to allow the use of Russia’s Mir cards for direct payments. Myanmar opened up to tourists in 2011 following decades of military rule, becoming popular with travellers. It closed its borders during the coronavirus pandemic and the military’s coup and subsequent bloody crackdown on dissent have kept visitors away. The economy has slumped, with the local kyat currency plunging against the dollar and rolling power outages roiling major cities, where access to ATMs and foreign exchange counters is patchy.

Source : <https://www.travelandleisureasia.com/in/news/myanmar-to-offer-visa-on-arrival-to-chinese-and-indian-tourists/>

Vietnam is a rising star in Asia: professor



Vietnam News | 18 September, 2023

Before National Day September 2, we received a letter from Prof Carl Thayer introducing a book titled ‘Vietnam: the rising star in Asia’, to be published in the time to come. The professor is co-author. In the introduction, Thayer, a scholar in Vietnamese studies, now living in Australia, writes that the book authors all focus on one question – whether Vietnam

has necessary conditions to become the next tiger economy of Asia, and, if yes, which factors will help Vietnam reach that end. Thayer writes that the 'story about Vietnam's growth' has lasted three decades, during which Vietnam's economy has been growing stably annually with two-digit trade growth rates and significant foreign direct investment (FDI). There have been ambitious predictions and statements about the country's development potential. PwC has released a report with long-term predictions, saying the economy will get a 12 in-grade promotion in GDP rankings to become the 20th largest economy in the world by 2050. The Vietnamese Prime Minister has stated that Vietnam targets being a high-income country by 2045. Many years ago, when Vietnam joined the World Trade Organization (WTO), international media gave positive comments about Vietnam's economy, saying that Vietnam is a tiger, a dragon and a rising star in Asia. However, there have not been further articles published after that. Only recently have positive forecasts appeared again. The World Bank (WB), for example, commented 'The sun is still shining in Vietnam', while the International Monetary Fund (IMF) noted that Vietnam is a bright spot in the dark-colored picture of the global economy. The Covid-19 pandemic, war and escalating conflicts have shaken the global economy. Some international institutions have lowered their predictions about Vietnam's economy but they still predict positive performance for Vietnam. The Organization for Economic Cooperation and Development (OECD) has

predicted a 6.5 percent GDP growth rate for Vietnam in 2023 and 6.6 percent the next year. The predicted figures given by the Asian Development Bank (ADB) are 6.5 percent in 2023 and 6.8 percent in 2024. Meanwhile, WB thinks Vietnam's GDP will reach 6 percent this year and IMF has lowered its predicted GDP growth rate for Vietnam from 5.8 percent to 4.7 percent. Looking back at 2022, Vietnam obtained a GDP growth rate of 8.02 percent, among the highest rates in the world, while its GDP value reached \$409 billion, jumping to the 37th position in the world. Its import-export turnover in 2022 reached a new high of over \$732 billion. Vietnam now has nearly 1 million enterprises, an unprecedented figure in its history. Nevertheless, Vietnam has been warned against 'resting on its laurels' as many problems still exist. Up to 16,000-17,000 enterprises have had to leave the market each month. The domestic enterprises' resilience, after Covid-19, remains weak and many of the businesses have reached the critical point, especially small and medium enterprises (SMEs). Vietnamese enterprises have been facing difficulties since the third quarter of 2022. Not only seeing export markets narrowing and the number of orders decreasing because of inflation, they have also been impacted by unexpected changes in policy. The weak demand in the world market has had bad influence on production. Textile and garment, footwear and wooden furniture manufacturers have had to scale down production, lay off workers and cut working hours. Vietnam's growth rate in the first quarter 2023 was lower than other regional

countries, including the Philippines (6.4 percent), Malaysia (5.6 percent), Indonesia (5.3 percent), India (6.1 percent) and China (4.5 percent). Some economists have expressed concern about the low GDP growth rate in the first half, just 4.14 percent, which means that Vietnam is still far from the targeted 6.5 percent for the whole year of 2023. According to expert Nguyen Dinh Cung, Vietnam's economy has been declining rapidly, 0.5 percentage point for every 10 years. In 1991-2000, the GDP growth rate was 7.56 percent, then it dropped to 6.61 percent in 2001-2010, to 6 percent in 2011-2020. Meanwhile, the growth rate was estimated at 5.6 percent in 2021-2023. To obtain a growth rate of 7 percent in 2021-2025, Vietnam must reach 9 percent per annum in 2024-2025.

Source : <https://vietnamnet.vn/en/vietnam-is-a-rising-star-in-asia-professor-2187344.html>

Vietnam proposes \$1,000 incentive to boost electric vehicle use

 *Vietnam News | 18 September, 2023*

The ministry has circulated a document to seven ministries, the Viet Nam Automobile Manufacturers' Association (VAMA), and five local automobile manufacturing and assembling firms, soliciting feedback for the second time on a policy to encourage the switch to electric vehicles and the use of green energy. A notable feature of this policy is a US\$1,000 subsidy for buyers of electric vehicles. If approved, this policy could be seen as an appealing measure to foster the growth of the electric vehicle

sector and the use of environmentally friendly energy. The Ministry of Transport dispatched the document to the ministries of Industry and Trade, Finance, Planning and Investment, Construction, Justice, Natural Resources and Environment, and Science and Technology. Simultaneously, it was sent to five domestic automobile manufacturing and assembling firms, namely: VinFast Commercial and Services Trading Limited Liability, Toyota Viet Nam, Ford Viet Nam, Truong Hai Automobile Joint Stock Company, and JSC Thanh Cong Group Joint Stock Company. The document from the MoT, requesting feedback, indicated that if no comments were received, it would be assumed that the recipients concurred with the draft report. The MoT noted that as of the end of July this year, approximately 20,065 electric vehicles were in operation, the majority of which were produced and assembled domestically. Developing charging stations In relation to the development of charging stations, the MoT has proposed various incentives including support for loan interest rates for the production and import of essential equipment and components for building charging stations and posts, particularly fast charging stations; preferential electricity selling prices and prioritisation of electricity supply for public charging stations; as well as land rent incentives, fund access, and tax exemptions and reductions for organisations and individuals investing in electric charging stations. MoT statistics reveal that the number of electric cars manufactured, assembled, and imported has surged 75-fold in the

past two years. Data from the Viet Nam Register shows that nearly 3,000 electric cars were manufactured, assembled, and imported by August of the previous year, representing a more than 20-fold increase compared to 2019. Additionally, nearly 1.8 million electric motorbikes and scooters are currently in use, catering to the daily needs of the populace. At present, there are two companies in the country, VinFast and TMT Motors Corporation, that produce and assemble electric cars. Several other firms, such as Thanh Cong Group (TC Group) and Truong Hai Group (Thaco), have also introduced Hyundai and Kia electric car models to consumers. Furthermore, Geleximco Group signed a sublease agreement with Viglacera Corporation (VGC) last year for a 50-hectare land and infrastructure area, marking the commencement of construction for the Geleximco automobile assembly and manufacturing plant in Tien Hai Industry Park, Thai Binh Province. According to Geleximco's plan, the plant will have a total investment capital of VNĐ19 trillion, equivalent to US\$800 million. Geleximco's car lines will focus on eco-friendly trends, including electric vehicles, fuel cells and the production of components and spare parts. In addition, the factory also manufactures auto parts and components to supply automobile manufacturing and assembly factories and export-oriented partners. Thus, it is likely that Vietnam will have more electric car production facilities, after the VinFast factory of Vingroup.

Source : <https://www.nationthailand.com/world/asean>