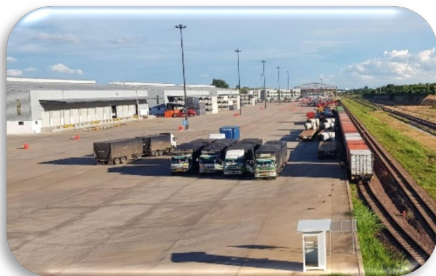




- Nearly 2 million tourists travel during Pchum Ben holiday
- China to charge up Kingdom's energy sector with \$3.6 billion
- Lao authorities call for urgent measures to resolve economic, financial difficulties.
- Lao Ministry of Industry and Commerce Works to Address Land Port Issues.
- US\$4.316 billion bagged from garment exports in April-Sept
- Fuel Oil Supervisory Committee reestablished
- PM leaves Vietnam for Saudi Arabia on working visit, ASEAN-GCC summit
- 9M Vietnam - US trade exceeds \$80 billion



## Nearly 2 million tourists travel during Pchum Ben holiday



*Cambodia News | 18 October, 2023*

Some 1.89 million tourists travelled to various tourism sites across the country during the three-day holiday of Pchum Ben Festival, up 52.2 percent compared to the same period last year. Report from the Ministry of Tourism showed that some 27,000 foreign visitors, a year-on-year increase of 90.5 percent, toured the Kingdom during the holiday. Cultural zones including Siem Reap, Oddar Meanchey, Kampong Thom, and Preah Vihear provinces and coastal areas – Preah Sihanouk, Kep, Kampot, and Koh Kong provinces – recorded arrivals of tourists at 204,607 and 357,039 respectively, read the report. North-western areas: Battambang, Banteay Meanchey, Pursat and Pailin provinces registered the highest number of visitors during the three-day holiday, at 412,107, while the eco-tourism destinations, including Kratie, Mondulkiri, Ratanakiri, and Stung Treng provinces welcomed 49,063 tourists. Some 864,000 tourists visited other provinces during the period.

Source :

<https://www.khmertimeskh.com/501378210/nearly-2-million-tourists-travel-during-pchum-ben-holiday/>

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Source :

<https://www.khmertimeskh.com/501377951/china-to-charge-up-kingdoms-energy-sector-with-3-6-billion/>

## Lao authorities call for urgent measures to resolve economic, financial difficulties.



*Laos News | 18 October, 2023*

The authorities in Lao capital Vientiane have urged the private sector to cooperate in implementing urgent measures to address economic and financial difficulties linked to inflation, rising exchange rates and foreign debt. Representatives from the Lao government and business sector in the capital city

met at the Vientiane Saysettha Development Zone on Tuesday to discuss and share ideas about finding solutions to the economic and financial difficulties, Lao national TV reported on Wednesday. Laos, especially the capital city, is grappling with inflation, rising exchange rates, high prices of goods and the weak kip, said Vientiane Mayor Atsaphangthong Siphandone, who chaired the meeting. There should be strong cooperation between the government and the private sector on measures and mechanisms to tackle these issues, including the promotion of domestic products for sales and exports and the reduction of imports from neighboring countries, he said. According to the Vientiane Institute for Social and Economic Sciences, inflation and socio-economic difficulties can be tackled by changing the psychology of people, charging a premium for foreign products, increasing the use of domestic products and services, and promoting tourism to attract more visitors to Vientiane. The authorities should promote the production of domestic goods to meet daily needs, increase agricultural production, and reduce the cost of domestic production. Meanwhile, the government should stimulate a policy to reduce the cost of electricity for households, irrigation and agriculture, it said. There should be a strict financial policy to reduce the deficit and for importing only what is necessary, it added.

Source :

<https://english.news.cn/20231018/ae565798a40548bb9eedba88bc5d26a6/c.html>

## Lao Ministry of Industry and Commerce Works to Address Land Port Issues.



*Laos News | 18 October, 2023*

The Lao Ministry of Industry and Commerce (MOIC) is taking steps to improve the import-export process at land ports across the country. In a meeting with key stakeholders, the MOIC identified some critical issues at the land ports, including alleged corruption and difficult crossing procedures, the Vientiane Times reported. The Ministry of Industry and Commerce has been collaborating with the Ministry of Public Works and Transport to conduct a research study on the import-export process at three undisclosed land ports as part of a long-term restructuring project. The preparation works and the recent meeting resulted in the proposal of a three-phase solution. In the short term, by the end of 2023, the Ministry aims to address the fee-collecting structure and review the crossing management system. In the mid-term, by mid-2024, the Ministry will revise related decrees and establish unified principles. In the long term, by the end of 2024, the Ministry will focus on creating suitable management conditions and connecting with foreign trade parties to improve bilateral and trilateral transport agreements. To ensure the prompt resolution of the issues, the MOIC directed the relevant sectors to investigate and address the challenges as they arise. The improved efficiency of ports will benefit the business sector and the Lao economy as a whole.

Source : <https://laotiantimes.com/2023/10/18/laos-ministry-of-industry-and-commerce-works-to-address-land-port-issues/>

## US\$ 4.316 billion bagged from garment exports in April-Sept



*Myanmar News | 18 October, 2023*

Myanmar earned more than US\$4.316 billion from the export of garments manufactured under the cut-make-pack (CMP) system during the period between April and September of the current 2023-2024 financial year, according to Daw Cho Thet Mu, deputy director of the Trade Policy Branch under the Ministry of Commerce. Among the countries investing in the CMP garment sector, China ranks first. Notable investments also come from Chinese Taipei, Thailand, South Korea, and Japan, with finished products under the CMP being exported to the Republic of Korea (ROK), Japan, and European Union (EU) countries. “Currently, Japan and Korea are the key countries that purchase Myanmar garments under the CMP, with 37.5 percent of orders from Japan and 25.3 per cent from Korea,” Daw Cho Thet Mu said. Most of the garment factories operating under the CMP system are located in the Yangon Region, comprising 505 garment factories, 48 footwear factories, eight wig manufacturers, and an additional 177 factories engaged in the manufacturing of bags, sports suits, sports shoes, and socks.

Source : <https://www.gnlm.com.mm/us4-316-bln-bagged-from-garment-exports-in-april-sept/#article-title>

## Fuel Oil Supervisory Committee reestablished



*Myanmar News | 18 October, 2023*

The Central Committee on Ensuring Smooth Flow of Trade and Goods reconstituted the Supervisory Committee on Fuel Oil Import, Storage and Distribution on 13 October 2023. The committee was reestablished to effectively steer the oil import, storage and distribution sector and ensure standard quality for the imported fuel oil and stable prices for energy consumers, incorporating the stakeholders from the public and private sectors into the committee. The deputy minister for Energy serves as chairman of the committee with seven members from the Trade Department under the Ministry of Commerce, Petroleum Products Regulatory Department under the Ministry of Energy and Foreign Exchange Management Department. The functions of the committee are to prevent loss of revenue for the State, achieve price stability, supervise the application of import licences for fuel oil, issuance of licence and oil import, storage, sales and distribution of oil systematically, ensure meeting standard quality for imported oil, tackle delays in oil tankers docking, monitor the oil supply to the tanks and daily stocks on hand, and evaluate oil security period. Additionally, the committee has to immediately inform the matters regarding quality suspicious activities to the Central Committee on Ensuring Smooth Flow of Trade and Goods and daily report the importing companies, exporting country,

import volume (tonne), registration number and date of arrival of oil tankers to the Foreign Exchange Management Committee and the Central Committee on Ensuring Smooth Flow of Trade and Goods. Also, the committee will frequently assess quality during the time of oil distribution from storage tanks. Afterwards, the committee will have to inform the status of the stocks in the storage tanks to the Central Committee on Ensuring Smooth Flow of Trade and Goods. The committee will also have to keep a traceability record to check if any fraudulent and deceptive practices are found in the supply chain (from imports to distribution procedures) in an attempt to manipulate prices.

Source : <https://www.gnlm.com.mm/fuel-oil-supervisory-committee-reestablished/#article-title>

## PM leaves Vietnam for Saudi Arabia on working visit, ASEAN-GCC summit



*Vietnam News | 18 October, 2023*

VOV.VN - Vietnamese Prime Minister Pham Minh Chinh left Hanoi on October 18 for Riyadh to attend the first summit between the Association of Southeast Asian Nations (ASEAN) and the Gulf Cooperation Council, (GCC) and visit Saudi Arabia. Chinh is being accompanied by a number of ministers and deputy ministers in charge of trade-industry, labour, culture-sports-tourism, public security, foreign affairs, agriculture-rural development, investment, finance and justice. ASEAN and GCC established relations in 1990 and

adopted the Joint Vision in 2009. This is the first ever summit to be held between the two sides which is expected to adopt a strategic cooperation plan with goals to be achieved in the coming two or four years. Relations between Vietnam and six GCC member states (Saudi Arabia, the United Arab Emirates (UAE), Qatar, Kuwait, Bahrain and Oman) have developed very positively. Two-way trade turnover between Vietnam and these countries reached US\$12.5 billion last year. GCC states have so far poured approximately US\$1 billion into Vietnam. For Saudi Arabia, it considers Vietnam a priority partner in its Look East policy. Two-way trade turnover between the two countries reached more than US\$2.7 billion last year, up 32.4% year on year. Several leading Saudi Arabian firms have poured their investments into Vietnam's real estate, energy and steel industries. The Saudi Fund for Development has granted preferential aid worth US\$181 million to 13 projects in Vietnam. Currently, about 4,000 - 5,000 Vietnamese nationals are working in Saudi Arabia. However, the potential for cooperation between Vietnam and GCC countries in general and Saudi Arabia in particular is still very large. Prime Minister Pham Minh Chinh's working trip is to actively implement Vietnam's foreign policy that is aimed at promoting and raising the level of multilateral foreign relations until 2030. It also delivers a message of a Vietnamese nation that it is ready to strengthen friendly relations, dialogue and mutually beneficial cooperation to build a peaceful

and stable regional and international environment with other countries.

Source :

<https://english.vov.vn/en/politics/diplomacy/pm-leaves-vietnam-for-saudi-arabia-on-working-visit-asean-gcc-summit-post1053263.vov>

products, among others. It has forecast that two-way trade in last quarter of the year and the first quarter of 2024 will increase significantly.

Source : <https://en.vneconomy.vn/9m-vietnam-us-trade-exceeds-80bln.htm>

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## 9M Vietnam - US trade exceeds \$80bln



*Vietnam News | 18 October, 2023*

Two-way trade between Vietnam and the US in the January - September period exceeded \$80 billion, with Vietnam's export turnover standing at \$70.23 billion, a year-on-year decline of around \$15 billion. The US remained its largest export market in the period, however, and second-largest trade partner. According to figures from the General Department of Vietnam Customs, export turnover in September to the US was \$8.11 billion; lower than the monthly average of last year. Some groups of exported goods posted high revenue in the first nine months, including machinery, equipment, tools, and spare parts, with \$12.5 billion, computers, electronic products, and components with \$11.82 billion, and textiles, with more than \$11 billion. Import value from the US in the period was \$10.26 billion, a year-on-year decline of some \$900 million. According to the European-American Market Department at the Ministry of Industry and Trade (MoIT), the US is among the most important markets for Vietnam's import of inputs such as cotton, animal feed, corn, soya, chemicals, machinery, and technological