

Highlight News / October 26/2023



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Siem Reap Angkor Int'l Airport records high of daily passengers



Cambodia News | 25 October, 2023

The newly-commenced Siem Reap Angkor International Airport (SAI) recorded high of daily air passengers to some 2,600, according to the State Secretariat of Civil Aviation. The airport recorded 17 flights or 34 flights movement since the commencement of operations last week, SSCA's Under Secretary of State Sin Chansereyvutha said on Tuesday. "After the commencement, the number of air passengers has increased significantly to 2,600, remarkably increasing from over 1,000 passengers on the same numbers of 17 flights (at old Siem Reap International Airport)," he said. The increase in the number of air passengers could be of high season starting from October with about 80 percent of total aircraft seats of each airline occupied Sin Chansereyvutha, who is also SSCA's spokesman, said. Currently, there are seven airlines operating at the Siem Reap Angkor International Airport, six foreign airlines and a local airline. Located in Tayek commune, in SotrNikum district and stretching way 50 kilometres from Siem Reap provincial city, the Siem Reap-Angkor International Airport commenced operations on Oct. 16. As a 4E-level international airport that can accommodate long-distance flights from across the globe with a 3,600-meters runway and 38 berths, SAI is able to manage seven million passengers annually and is expected to increase its capacity to a staggering 12

million passengers a year from 2040. In terms of cargo, the new airport has the capacity to handle 10,000 tonnes of air cargo per year from 2023, increasing to 26,000 tonnes annually from 2040. In addition, the airport can accommodate 65,800 flights per year in 2023, soaring up to 112,700 flights a year from 2040. The SAI has been invested by the Angkor International Airport Investment (Cambodia) Co., Ltd., an affiliate of China's Yunnan Investment Holdings Ltd with a total investment of \$1.1 billion. AKP-CheaVannak

Source :

<https://www.khmertimeskh.com/501381542/siem-reap-angkor-intl-airport-records-high-of-daily-passengers/>

Infra push set to lure Chinese investments



Cambodia News | 25 October, 2023

The ongoing infrastructure projects facilitated by the National Government are expected to create a strong platform for attracting Chinese investments in Cambodia, according to Deputy Prime Minister and First Deputy Chairman of the Council for the Development of Cambodia (CDC) Sun Chanthol. This came as he highlighted the government's key strategies and ambitious infrastructure projects while speaking at the opening session of the China-Cambodia Cooperation Forum 2023 in China. The event was organised by the Global Logistic Alliance (GLA) – a network of over 5,000 logistics companies that represent more than 170 nations. According to a statement issued by the CDC, Chanthol pointed

out that Cambodia has maintained macroeconomic stability with Gross Domestic Product (GDP) growing at an average of seven percent consistently for 20 years until the pandemic outbreak. He emphasised that 60 percent of the country's population belongs to the young labour force under the age of 25, "which is the greatest asset base in terms of attracting investments from China". He stressed the country's other advantages, which include its strategic location and "invest with ease environment" created by the New Law on Investment in the Kingdom. "These three factors would be definitely appealing to investors who seek favourable investment destinations." Chanthol spotlighted the Comprehensive Intermodal Comprehensive Master Plan (CIT-MP), which focuses on the implementation of 174 infrastructure projects that are worth about \$50 billion. Quite part of the National Government's internal strategies, these projects are aimed to be successfully implemented in the next 10 years. Alongside, there are also other major projects that will be implemented in cooperation with other countries. Speaking to Khmer Times, Heang Sotheayuth, Director General of Technology and Public Relations of the Ministry of Public Works and Transport (MPWT), said that the prioritised infrastructure projects being implemented between 2022 and 2030 encompass all logistical dimensions including roads, rails, waterways, airways, ports, logistics and interactive transportation. "We have classified projects within the master plan as some of them are of great importance to investors and

potential investors while others are of lesser significance. However, the number of projects has not been cut short though the investors have shown fondness for some projects." The official went on to add that a committee in charge of CIT-MP still maintains all projects although some of them couldn't draw investment partners. Sotheayuth, who is also MPWT's spokesman, said the logistics committee has classified the projects into different categories – the ones invested with loaned amounts, projects funded through private-public partnerships and those fuelled by the National Budget. "The master plan has been finalised as a strategy for economic development." Chanthol, who was the former minister for MPWT, said the planned framework for cooperation with other countries includes the Cambodia-China Inter-government Facilitation Mechanism co-chaired by himself and Chinese Foreign Minister Wang Yi, and Cambodia-China Action Plan for Building Shared Destiny Community in New Era 2024-2028 on economic, trade, politics, culture and other sectors between the two countries. "All new infrastructure development projects are the initiatives by the government to make it easier for investors and people to use," said Chanthol, adding that the government appreciates the Belt and Road Initiative (BRI) initiated by the government of China, "which actively expedited the developmental activities in Cambodia while reducing poverty". Chanthol attended the event upon receiving the invitation from GLA President Sun Grace.

Source :

<https://www.khmertimeskh.com/501381311/infra-push-set-to-lure-chinese-investments/>

RMB clearing bank opens in Laos.



Laos News | 25 October, 2023

VIENTIANE, Oct. 25 (Xinhua) -- A renminbi (RMB) clearing bank opened in Laos, which will create a fast, safe and economical cross-border settlement channel between Laos and China. The opening ceremony of the bank, held on Monday, was attended by Lao Prime Minister Sonexay Siphandone, Governor of Laos' central bank Bounleua Sinxayvoravong, Charge d'Affaires of the Chinese embassy in Laos Wang Chang, and Vice President of the Industrial and Commercial Bank of China (ICBC) Zhang Weiwu. Wang said the bank is aimed at helping enterprises and financial institutions carry out Chinese currency transactions between China and Laos, reducing the cost of the exchange rate, facilitating trade investment between the two countries, and maintaining the financial stability in Laos and strengthening the economic-commercial relations between the two neighbors. The ICBC Vientiane Branch has been working to apply for the establishment of RMB clearing in Laos since 2019, and the People's Bank of China, China's central bank, signed a memorandum of cooperation with the Lao central bank on the establishment of RMB clearing arrangements in Laos on Sept. 20, 2022.

Source :

<https://english.news.cn/20231025/a6c4ec1bf93e4cf2a17b97ed390e71ac/c.html>

Laos to debate urgent issues, challenges of country's development.



Laos News | 25 October, 2023

VIENTIANE, Oct. 25 (Xinhua) -- The Lao National Assembly's ninth legislature will convene for its sixth ordinary session from Oct. 31 to Nov. 21 to discuss and seek solutions to ongoing problems that are hindering the country's development. Assembly members will also hear a report on the government's budget plans for 2021 to 2025, the budget planned to the end of 2025, the implementation of the budget in 2023, and the budget for 2024. There will also be a summary of the attempts made to address the country's dire financial situation under the National Agenda for 2021-23, which was devised to find solutions to economic and financial issues. Members will debate two new laws on special economic zones and public health, and will consider amendments to laws on treatment, accounting, debt repayment, the judicial process, and the monitoring of the National Assembly and Provincial People's Councils. Assembly members will comment on the progress made by the government in the socio-economic development, budget, and finance plans for 2021 to 2025.

Source :

<https://english.news.cn/20231025/8c2c050359ee4bb1b102d9fecdd0b9f5e/c.html>

Myanmar imports over 16,400 tonnes of cement worth US\$1.44 mln in Sept.



Myanmar News | 25 October, 2023

Myanmar brought in over 16,400 tonnes of cement worth US\$1.44 million in September, according to the Ministry of Commerce. Myanmar imported over 400 tonnes of cement worth \$0.075 million by sea and over 16,000 tonnes of cement worth \$1.365 million via the border. Last August, Myanmar also imported over 3,000 tonnes of cement worth \$0.302 million from foreign trade partners by sea and about 20,000 tonnes of cement worth \$1.585 million via the border, totalling over 23,000 tonnes of cement worth \$1.887 million. Myanmar mostly imports cement from Malaysia, China and Thailand through maritime trade and border posts. Myanmar's seaborne trade saw imports of over 250 tonnes of cement from Malaysia, over 150 tonnes from China and over 16,000 tonnes from Thailand brought into the country in September via the border. As open season is drawing near, the construction businesses are expected to thrive. Therefore, the cement import is tremendously rising.

Source : <https://www.gnlm.com.mm/myanmar-imports-over-16400-tonnes-of-cement-worth-us1-44-mln-in-sept/>

Oil production cost declines as peanut price drops.



Myanmar News | 25 October, 2023

Peanut price drop cut the cost of peanut oil production, oil millers said. China's weak demand for pulses drove the price down to K5,500 from K7,500 per viss in October. The price of peanut meal also decreased to K2,500 from K3,300 per viss. Consequently, the cost of peanut oil production significantly declined, an oil miller told The Global New Light of Myanmar (GNLM). Depending on peanut quality, about 38 to 42 tical of peanut oil are produced when a viss of peanut is milled. After extraction of the oil, about 50 ticals of peanut meal were obtained. The oil production cost is estimated at K10,000-11,500 per viss. Capital cost is around K14,000-15,000 per viss. The peanut oil prices vary depending on the quality of peanut and oil production volume. On 18 October, the peanut oil wholesale prices moved in the range between K12,500 and K16,000 per viss depending on regions. Meanwhile, the palm oil prices are K4,500-5,500 per viss. The peanut oil, sesame oil, sunflower oil, soybean oil, niger seed oil, mustard oil and olive oil are unsaturated fats, whereas palm oil, coconut oil, pork oil and grease are saturated fats. Unsaturated fat is healthier than saturated fat. There is no self-sufficiency in the production of peanut oil, sesame oil and sunflower oil. Therefore, palm oil is still imported. There are over 230 large oil mills, over 920 medium-sized oil mills and over 3,000 small oil mills in early 2021. The prices stood at US\$1,627.277 per tonne of peanuts and \$2,104.166 per tonne of white sesame in October 2023. The palm oil price was \$815 per tonne on 20 October. As palm oil

adulteration with peanut oil flavour is found in the market, some oil millers suffer. A drop in peanut prices resulted in a decline in peanut oil prices. This being so, the demand for peanut oil and sesame oil has risen. When the price of raw materials for oil is on the decline, millers should ramp up production. This way, it might cover domestic cooking oil demand to a certain extent.

Source : <https://www.gnlm.com.mm/oil-production-cost-declines-as-peanut-price-drops/>

Vietnam's foreign trade exceeds US\$500 bln.



Vietnam News | 25 October, 2023

As of October 15, Viet Nam's total export and import value hit US\$523 billion, figures of the General Department of Customs showed. In the first half of October, the nation earned US\$14.2 billion from exporting, raising the total export value from the beginning of the year to October 15 to US\$272.74 billion, a decrease of over US\$24 billion in comparison with the same period last year. Phone and components took the lead with US\$41.47 billion throughout the reviewed period, followed by computers, electronic products and components, machinery, equipment, tools, spare parts, along with garments and textiles. Notably, fruit and vegetables witnessed the most impressive growth among key Vietnamese export commodity groups. The country gained US\$4.56 billion from fruit and vegetable exports, up 75.4 percent against the same period last year. Meanwhile, from January 1-October 15,

imports totaled US\$250.2 billion, marking a decline of nearly US\$40 billion year on year. Viet Nam has enjoyed a trade surplus of US\$22.54 billion so far this year. Trade was Viet Nam's bright spot in 2022, hitting a record of around US\$730.2 billion, including US\$371.5 billion in export value.

Source :

<https://vietnamnews.vn/economy/1605583/bad-debt-ratio-of-banking-system-surges-to-3-56-per-cent.html>

Vietnam expects 'coffee' exports to reach 1.7 million tons in 2023



Vietnam News | 25 October, 2023

HANOI, Oct. 24 (Xinhua) — Vietnamese local media on Monday quoted Vietnam's Ministry of Agriculture and Rural Development as saying. It is estimated that Vietnam will export 1.7 million tons of coffee worth 4.2 billion US dollars (about 152 billion baht) this year, which is a new record high. After setting a record high of more than 4 billion US dollars (approximately 145 billion baht) last year. Pham Quang Anh, Director of the Vietnam Trade Exchange Information Center It was revealed that Vietnam's coffee exports could reach an all-time high this year. This is because domestic and global prices have surged to their highest levels in the past 15 years due to supply shortages. Low coffee reserves and the strong global demand for Robusta coffee, the US\$4.2 billion target will provide a solid foundation for the US\$6 billion export target.) by 2030, as Vietnam's coffee industry is on track for another year of record exports, driven by higher prices due to

supply shortages. The panel of experts believes it is time for the industry to focus on quality to increase value added and sustainable exports. Incidentally, information from the Vietnam Customs Office It was revealed that in the first nine months (January-September) of this year, Vietnam exported about 1.26 million tons of coffee, valued at US\$3.16 billion (about 114 billion baht).

Source :

<https://thailand.postsen.com/world/200821/Vietnam-expects-%E2%80%98coffee%E2%80%99-exports-to-reach-17-million-tons-in-2023.html>
