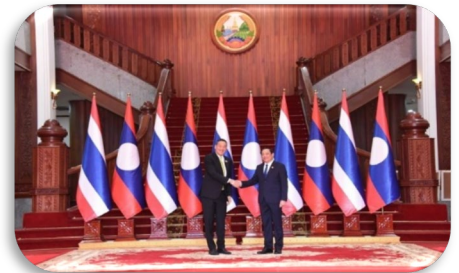




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MoC committed to boosting trade ties with Thailand



Cambodia News | 30 October, 2023

The Ministry of Commerce is committed to improving bilateral trade and investment cooperation with Thailand by attracting new investment to Cambodia and also by increasing the trade between the two countries. While addressing the 'Cambodia-Thai Business Matching' event, organised by the Cambodian Youth Entrepreneurs Association for Development (CYEAD), on Saturday in Phnom Penh, Cham Nimol, Minister of Commerce, said the ministry will take steps to attract new investments from Thailand. The event was attended by Cambodian government officials, officials from the Royal Embassy of Thailand to Cambodia and Thai businessmen and investors. Nimol commended the efforts taken by CYEAD to organise the programme and encouraged it to continue with such initiatives on a regular basis to promote trade activities between the two countries. "We welcome Thai business people and investors who are planning to invest or expand their projects in Cambodia through better understanding of the potential investment opportunities or joint ventures with Cambodian investors," Nimol said. The Ministry of Commerce is ready to facilitate more investment from the private sector in Thailand and increase the synergy in the commercial sector for improving investment and trade, the minister said. Prior to the event, the Minister of Commerce received a courtesy call from

a CYEAD delegation and also from a delegation of Cambodian and Thai businesspersons and investors, to discuss easing of doing business and improving investment opportunities in Cambodia. Bilateral trade between Cambodia and Thailand amounted to \$2.58 billion in the January-August period of this year, a 19.9 percent decrease over that last year, a General Department of Customs and Excise report showed. Cambodia exported \$646 million worth of goods to Thailand, up 5.4 percent over the same period last year, while imports from Thailand decreased by 25.8 percent to \$1.93 billion, read the report. Cambodia's main exports to Thailand include textiles, agricultural products, gems, raw materials and semi-finished products. Imports from Thailand include fish, meat, vegetables, automobiles, organic fertilisers, foodstuffs, and construction materials. The two neighbouring nations have also pledged to boost efforts to attain the target of \$15 billion bilateral trade volume by 2025. In a meeting held in Phnom Penh late September, the Prime Ministers of both countries pledged to further strengthen key aspects of cooperation in areas of trade, investment, connectivity and digital economy. The two leaders urged the relevant ministries and institutions in the two countries to continue to discuss and cooperate for fruitful cooperation for the benefit of both countries.

Source :

<https://www.khmertimeskh.com/501383488/moc-committed-to-boosting-trade-ties-with-thailand/>

Cambodia's GDP per capita to reach \$2,071 next year : report



Cambodia News | 30 October, 2023

Cambodia's GDP per capita is forecast to hit \$2,071 in 2024, up from some \$1,917 in 2023, said a report from the Ministry of Economy and Finance on Saturday. Thanks to garment exports, tourism, construction, and agriculture, the kingdom's economy is predicted to grow 6.6 percent next year, up from around 5.6 percent this year, the report said. The Southeast Asian country has been classified as a lower middle-income economy since 2015. Speaking at a get-together with thousands of garment factory workers in Phnom Penh on Saturday, Prime Minister Hun Manet said the country "targets an upper middle-income status by 2030 and a high-income status by 2050." Upper middle-income economies are defined by a GDP per capita between 4,466 dollars and 13,845 dollars, while high-income economies have a GDP per capita of 13,846 dollars or more, according to the World Bank's classifications. Meanwhile, Hun Manet said the country's poverty rate had remarkably dropped from 33.8 percent to 17.8 percent over the 10-year period between 2009 and 2019, with almost 2 million Cambodians escaping poverty. Cambodia has a population of approximately 17 million. People living below the poverty line are defined by an income of less than 10,951 riel or 2.7 dollars per day, according to the World Bank.

Source :

<https://www.khmertimeskh.com/501383721/cambodias-gdp-per-capita-to-reach-2071-next-year-report/>

Laos, Thailand strengthen strategic partnership.



Laos News | 31 October, 2023

Lao Prime Minister Sonexay Siphandone and his Thai counterpart Srettha Thavisin have reaffirmed the commitment to continuing to promote the two countries' good neighbourly friendship and close cooperation, contributing to realising the strategic partnership for the nations' growth and sustainable development. They emphasised the need to strengthen bilateral and multilateral cooperation during their talks in Vientiane capital, Laos, on October 30. They two sides discussed and proposed orientations for cooperation plans in the future, underlining the need to continue enhancing cooperation in areas of cooperation such as economics, trade, investment and tourism. Both sides agreed to promote collaboration in implementing projects on building and upgrading infrastructure connecting Laos and Thailand via road and railway as well as community eco-tourism projects between the two countries. They pledged to continue promoting coordination and cooperation mechanisms between the Ministry of Industry and Trade of Laos, and the Ministry of Agriculture and Cooperatives of Thailand to facilitate Laos-Thailand border trade, and supporting each other at regional and international forums.

Source : <https://en.vietnamplus.vn/laos-thailand-strengthen-strategic-partnership/270428.vnp>

Laos to adopt stronger measures to address inflation, weak kip.



Laos News | 31 October, 2023

VIENTIANE, Oct. 30 (Xinhua) -- The Lao People's Revolutionary Party (LPRP) Central Committee has resolved action to adopt stronger measures to rein in inflation and stabilize the value of the Lao currency kip to ease the impacts on the public. The Party's 11th Central Committee adopted the resolution at its seventh session, which took place in Lao capital Vientiane on Oct. 23 to 26, Lao national Television reported on Monday. Chaired by the Party General Secretary Thongloun Sisoulith, the meeting agreed on measures not only to tackle economic challenges but also to push for speedier recovery from the flooding that occurred in many parts of the country this year. The sectors concerned were instructed to formulate plans to deal with possible bushfires and to do more to promote agricultural production, in order to reduce imports of items that can be grown or produced in Laos. The meeting also noted the complex changes taking place in the region and globally that are affecting the Lao economy. The relevant sectors were advised to place a stronger emphasis on rural development and poverty reduction, as well as raise the standard of education and health services, create more jobs, and ease social problems. The Party's Central Committee instructed the sectors responsible to be fully

prepared for important events taking place in Laos in 2024, including the ASEAN Summit and the Visit Laos Year 2024 tourism promotion campaign, according to the report. Enditem

Source :

<https://english.news.cn/20231030/9c87d6967a994892a36a4a93e5706cfd/c.html>

Kyukok garlic price surges hard



Myanmar News | 30 October, 2023

Chinese potatoes and Kyukok garlic in stock at the Bayintnaung Market have been sold at an increased price because the next batches of them cannot travel through the border route since the morning of 27 October. The wholesale price of Kyukok garlic and Chinese potatoes rose to over K1,000 and K500 per viss, respectively on 28 October, Ko Thein, a dealer on the Yaytama Road, told the Global New Light of Myanmar (GNLM). It is known that most brokerage houses and truck terminals will run as usual on 28 and 30 October when the Bayintnaung Depot will be closed. The nature of the market, when there are some processes to increase the price rate, it is seen that the price of the goods that are not easy to access from the entrance roads are likely to rise up in the domestic market. The price of goods that are not easy to ship tends to be pushed up in the domestic market when some events increase the price rate. On 26 October, the wholesale rate of a viss of Kyukok garlic was K7,700–K7,800, but on 27 October, the price rose to K8,000–K8,200 per viss and K8,500 per viss in the evening.

On the morning of 28 October, the wholesale price of garlic rose to K9,000-K9,150 at the wholesale depot. As for Shan garlic, the wholesale price of a viss still stood at K8,400-K9,800. Although the Chinese potato price in wholesale was K1,700-K1,750 per viss on 26 October, it went up to K1,800 per viss on the morning of 27 October, K1,900-K2,000 per viss in the evening, and K2,300 per viss on the morning of 28 October. As a result, in the retail market in Yangon, a viss of Shan and Kyukok garlicks cost around K10,000 per viss, and Chinese potatoes for around K3,000 per viss, Daw Ni Ni Win, a housewife who shopped at Mawtin Market, told the GNLM. The prices of rice, onions, and chilli peppers in 2022 and those of black gram, pigeon peas, half of the chickpeas, sugar, and jaggery in 2023 set new records as the highest prices in the market. By the end of this year, Shan and Kyukok garlicks became the commodities that set a record for the highest price, just like the commodities mentioned above.

Source : <https://www.gnln.com.mm/kyukok-garlic-price-surges-hard/>

Trade turnover in October continues to see positive signs

 *Vietnam News | 30 October, 2023*

VOV.VN - Vietnam's trade turnover in October reached US\$61.62 billion, up 4.1% month on month and up 5.6% year on year, according to the latest data from the General Statistics Office. Businesses raked in US\$32.31 billion from exports, up 5.3% month on month, and spent US\$29.31 billion on

imports, up 2.9% month on month, resulting in a trade surplus of US\$3 billion. Statistics indicate that the 10-month import-export value hit US\$557.95 billion, down 9.6% year on year. Businesses earned US\$291.28 billion from exports, down 7.1%, and purchased US\$266.67 billion worth of goods, down 12.3%, resulting in a trade surplus of US\$24.61 billion. Most notably, the domestic economic sector saw a trade deficit of US\$17.99 billion and the foreign-invested sector posted a trade surplus of US\$42.6 billion. The United States remained the nation's largest export market with turnover reaching US\$78.6 billion, while China made up the biggest consumer of Vietnamese goods with turnover being recorded at US\$89.8 billion.

Source : <https://english.vov.vn/en/economy/trade-turnover-in-october-continues-to-see-positive-signs-post1055876.vov>

Vietnam's industrial production up 4.1 pct in October

 *Vietnam News | 30 October, 2023*

HANOI, Oct. 30 (Xinhua) -- Vietnam's national index of industrial production advanced 4.1 percent year-on-year in October, according to the latest statistics of the General Statistics Office. The Southeast Asian country's industrial production in October rebounded 5.5 percent from the previous month, the office said. From January to October, the processing and manufacturing sector, the main driver behind the increase, went up slightly by 0.5 percent. The electricity production and distribution sector

expanded 2.6 percent, and the water supply and waste management sector grew 5 percent. The industrial production index in the first 10 months of 2023 increased in 49 localities and decreased in 14 localities compared to the same period last year.

Source :

<https://english.news.cn/20231030/1a77fe34a27949daaf4957588801439d/c.html>
