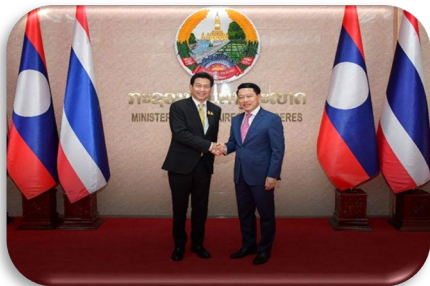
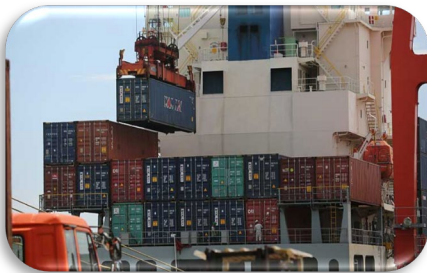




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Vietnam's trade with Cambodia on upward swing



Cambodia News | 1 November, 2023

The two nations are in throes of joining hands in the transport sector with new expressway projects from Phnom Penh to Bavet and from Bavet to Ho Chi Minh City. Vietnam currently ranks as the third largest trading partner and the biggest among ASEAN nations for Cambodia. In 2022, Cambodia's exports to Vietnam rose 9.25 percent and imports from the country witnessed a 26.20 uptake annually. The figures mark the expansion of Cambodia's trade deficit with Vietnam by 55.25 percent, from \$1.158 billion in 2021 to \$1.799 billion in 2022. A year earlier exports from Vietnam to Cambodia totalled \$4.91B, with primary items comprising light rubberized knitted fabric at \$450M, refined petroleum at \$396M and raw iron bars worth \$296M. The last 21 years have seen growth in Vietnam's exports to Cambodia annually at 16 percent from \$217M in 2000 to \$4.91B in 2021. In an October 12 meeting with Prime Minister Hun Manet, Vietnamese Ambassador to Cambodia Nguyen Huy Tang exulted on the growing bonhomie between the two ASEAN neighbours, results of which are reaping dividends for both the countries' economies. "The Vietnamese government is committed to expanding existing cooperation at all levels, especially in the fields of trade, tourism, defence and security, and looks for new potential areas," he said, at the time. Vietnam is the second biggest export market for Cambodia's products.

Cambodia exported \$2.03 billion worth of products to Vietnam in the first nine months of this year, a year-on-year increase of 30.7 percent. In the first nine months of this year, Cambodia approved fixed asset investment projects owned by Vietnam companies worth \$73 million, or 1.95 percent of the total investment value of \$3.76 billion, according to a CDC report. The two countries are also in the throes of joining hands in the transport sector with new expressway projects from Phnom Penh to Bavet and from Bavet to Ho Chi Minh City. Apart from providing greater connectivity, they would translate into greater business and investment opportunities for both sides. Earlier So Naro, Minister Delegate attached to the Prime Minister told the Khmer Times that a technical meeting of officials from the Ministry of Public Works and Transport (MPWT) with counterparts from Vietnam's Ministry of Transport will be held in Ho Chi Minh City. He revealed that an end-of-the-year deadline for the expressways to merge was being contemplated. In an October 20 meeting between the prime ministers of the two counties, Prime Minister Prime Minister Pham Minh Chinh said that the new Phnom Penh-Bavet and Ho Chi Minh-Moc Bai Expressway would require just one day for a return trip to Phnom Penh from Ho Chi Minh City. "He said that people will be able to enjoy their breakfast and purchase products in Ho Chi Minh City and return to Phnom Penh on the same day. It will be much more efficient," Naro said. At the signing ceremony of the contract for the expressway project by the former Minister of MPWT Sun Chanthol and

CRBC's General Manager Zhou Yong, the former referred to the inter-ministerial taskforce formed for collaborating with Vietnam on choosing a point on the international border. "It would be impossible if the two expressways would not be connected," he said. An October 27 meeting between Hung Viet Deputy Minister of Foreign Affairs of the Socialist Republic of Vietnam with Deputy Prime Minister Chenda Sophea Minister of Foreign Affairs of Cambodia acknowledged the giant strides in bilateral trade irrespective of the crippling constraints of the COVID-19 pandemic. The duo were in consonance with the need for a new trade target up to 2030.

Source :

<https://www.khmertimeskh.com/501384968/vietnam-trade-with-cambodia-on-upward-swing/>

Tax collection hits \$2.8 billion in nine months



Cambodia News | 1 November, 2023

The General Department of Taxation of the Ministry of Economy and Finance collected \$2.8 billion in tax in the first nine months of this year, a 4.7 percent rise from \$2.68 billion in the same period last year, a report showed yesterday. The figures were released in a monthly review meeting chaired by Aun Pornmoniroth, Minister of Economy and Finance and GDT Director General Kong Vibol on Monday. "The tax income in the first nine months of this year reached 78.5 percent of the budget plan of 2023," Vibol said. The increase in tax revenue collection

was due to the tax system reforms, including the provision of services to taxpayers and good registration services, good audits, debt management and resolving issues for taxpayers to pay their taxes, he said. The Kingdom has two institutions responsible for collecting taxes. One is the General Department of Taxation (GDT), which focuses on interior taxes such as income tax, salary tax, value-added tax and property tax, and the other is the General Department of Customs and Excise (GDCE), which collects taxes on goods entering and leaving the country. Pornmoniroth spoke highly of the GDT's efforts in collecting tax income. He also voiced support for the GDT's digital transformation by upgrading to Tax Administration 3.0 in line with the global tax administration progress. Prime Minister Hun Manet made it clear that the new government will not create any new tax, nor increase rates of existing taxes but maintain the current tax exemptions for some economic activities. Mr Hun Manet said the government has only implemented the 13 existing taxes that have been levied for several decades – approximately 40 years since 1982 and some since 1994 without charging any tax. In 2022, GDT collected \$3.45 billion in taxes, which is equivalent to 122 percent of the target. The robust collection last year was attributed to the better economic situation in the country in the post-Covid-19 period. While addressing the 'Tax Updates' forum, organised by the American Chamber of Commerce (AmCham) in June this year, Vibol said that GDT was asked to collect 110 percent of the

\$3.57 billion target this year but considering the slowdown in many sectors such as real estate and construction, it was found to be a tough task. Subsequently, the expected tax collection was brought down to 105 percent of the set target. The economic issues, Vibol reminded, were largely a fallout of the global economic situation, especially the prolonged Russia-Ukraine war. He also reiterated that GDT encourages voluntary compliance on the part of people in paying taxes instead of forced compliance. In his assessment, more than 50 percent of the taxpayers are happy with the tax collection in Cambodia though it is still a far cry from over 90 percent found in a survey in Sweden.

Source :

<https://www.khmertimeskh.com/501384998/tax-collection-hits-2-8-billion-in-nine-months/>

Laos' economic growth stands at 4.03 pct in two and half years : media report.



Laos News | 2 November, 2023

VIENTIANE, Nov. 1 (Xinhua) -- Laos' annual economic growth has stood at 4.03 percent over the past two and half years, slightly higher than the 4-percent target approved by the National Assembly for the 2021-2025 period, Lao Security Radio reported on Wednesday, citing Lao Prime Minister Sonexay Siphandone. The economy is expected to grow by 4.2 percent in 2023, lower than 4.5 percent projected months earlier. Due to depreciating

national currency kip, gross domestic product (GDP) per capita is on a decreasing trend, the report said. The Lao government has an ambitious plan to achieve an annual GDP per capita of 2,880 U.S. dollars by 2025. Gross national income (GNI) per capita is expected to reach 1,712 dollars this year as the government is trying to record a GNI per capita of 2,280 dollars by 2025. "Over the past two and half years, the government has attached importance to organizational restructuring in the income and expense sector along with modernization in the finance and budget sector to ensure a breakthrough change and the government's exceeding of its revenue collection target for two consecutive years," Sonexay told the sixth ordinary session of the National Assembly on Tuesday. In an effort to address issues with respect to monetary instability, high inflation and fluctuating exchange rates, the Lao government has instructed the central bank to use in an integrated manner all mechanisms it has to keep the broad M2 money supply at an appropriate level and promote economic growth, focused its foreign currency use on priority imports, abolished private exchange shops and limited currency exchange service to commercial banks, according to the media report.

Source :

<https://english.news.cn/20231101/5e4ef2c249474f61b71121209ad22634/c.html> transfers/

Laos, Thailand discuss on construction of railway bridge over Mekong River.



Laos News | 2 November, 2023

VIENTIANE, Nov. 1 (Xinhua) -- The ministers of foreign affairs of Laos and Thailand have begun talks on the construction of a bridge to carry a railway over the Mekong River between the Lao capital Vientiane and Thailand's northeast province of Nong Khai. The two leaders also discussed the extension of the cross-border rail link from Nong Khai to Vientiane (Khamsavath) train station, to promote tourism and enable easier access to the China-Laos Railway, Laopattana reported on Wednesday. These issues were discussed when Laos' Deputy Prime Minister and Minister of Foreign Affairs Saleumxay Kommasith met with his Thai counterpart Parnpree Bahiddha-Nukara in Lao capital Vientiane on Monday. The two sides agreed to encourage each other's related sectors to consider ways to further promote bilateral trade volume by removing existing barriers to trade and making it easier to do business. The talks were also aimed at bolstering tourism between Laos and Thailand through the use of the Vientiane (Khamsavath) train station, especially given the influx of visitors expected during Visit Laos Year 2024.

Source :

<https://english.news.cn/20231101/4129819645d347a6a2b36f7d10d100ed/c.html>

MoIP Union Minister receives Chinese delegation



Myanmar News | 1 November, 2023

Union Minister for Immigration and Population U Myint Kyaing received Member of the State Council of the People's Republic of China and Minister for Public Security Mr Wang Xiaohong and party in Nay Pyi Taw yesterday. Both parties discussed matters pertaining to enhancing cooperation between the two countries in immigration-related activities for stability and peace in the border areas of the two countries, enabling the people of both countries to be able to interact comfortably, establishing more China-Myanmar border posts, expanding cooperation in immigration-related activities, conducting director-general level meetings annually. The discussion dwelt on the support of China to fulfil technological and needs for Myanmar's population and household census and e-ID system implementation, cooperation amongst Myanmar, China, Thailand and Laos in efforts to prevent illegal migrations between the countries, drug trafficking, human trafficking and online gambling, the urgent restoration of stability at the China-Myanmar border areas where armed conflicts have been flaring up, and efforts to maintain lasting friendly bilateral relations between Myanmar and China.

Source : <https://www.gnlm.com.mm/moip-union-minister-receives-chinese-delegation/>

Rubber prices on decline in end-Oct



Myanmar News | 1 November, 2023

The price of rubber has fallen to around K1,580 per pound in Mon State's rubber market. The prices touched a high of K1,790 per pound of Ribbed Smoked Sheet Local 3 and K1,770 for sun-dried rubber on 18 October. The prevailing prices moved down to K1,560 per pound for sundried rubber and K1,580 for RSS Local 3. The figures showed a two-week decrease of over K210 per pound. Global demand for rubber, rubber production in the Southeast Asian nations and the market supply are contributing factors to Myanmar's rubber prices. The rubber price in Mon State, a major rubber production state in Myanmar, is closely tied to those factors as well, the traders elaborated. Myanmar's annual rubber production is estimated at 300,000 tonnes. Seventy per cent of rubber produced in Myanmar goes to China. It is also shipped to Singapore, Indonesia, Malaysia, Viet Nam, the Republic of Korea, India, Japan, and other countries. The association aims to achieve rubber exports of 300,000 tonnes in the current 2023-2024 financial year beginning 1 April. The rubber production in the last FY 2022-2023 reached over 360,000 tonnes and more than 200,000 tonnes of rubber were shipped to foreign trade partners. Rubber is commonly produced in Mon and Kayin states and Taninthayi, Bago, and Yangon regions in Myanmar. As per 2018-2019 rubber season data, there are over 1.628 million acres of rubber plantations in Myanmar, with

Mon State accounting for 497,153 acres, followed by Taninthayi Region with 348,344 acres and Kayin State with 270,760 acres. Myanmar bagged more than US\$449 million in revenue in rubber exports in the 2020-2021 FY.

Source : <https://www.gnlm.com.mm/rubber-prices-on-decline-in-end-oct/#article-title>

Vietnam's seaport throughput rebounds in 10 months



Vietnam News | 1 November, 2023

Vietnam's seaport throughput rebounded in the first 10 months of this year, reaching over 624.55 million tonnes, up 3% year on year, said a leader from the Vietnam Maritime Administration (VMA). Accordingly, the volume of exports decreased slightly by about 1%, but imports showed a stronger growth of around 5%. During the January-September period, the total volume of goods passing through seaports hit nearly 565 million tonnes, up 3%. During the January-September period, the total volume of goods passing through seaports hit nearly 565 million tonnes, up 3%. Of which, exports dropped by 1% to over 132 million tonnes while imports rose by 5% to over 165 million tonnes. Domestic cargo also went up 3% to more than 264 million tonnes, and transshipment cargo reached 2 million tonnes. After several months of decline, several areas saw an annual increase in seaport throughput, such as Ho Chi Minh City with a 2.72% rise, Quang Ninh 4.8%, and Hai Phong 0.8%. The volume of container cargo through seaports in the first 10 months fell by roughly

3% to 20.29 million TEUs. The provinces of Dong Nai, Binh Dinh, Dong Thap and Nghe An posted growth of between 10-68% in container cargo volume.

Source : <https://en.nhandan.vn/vietnams-seaport-throughput-rebounds-in-10-months-post130835.html>

Vietnam's digital economy on track to reach around \$45 bln by 2025 - industry report



Vietnam News | 1 November, 2023

HANOI, Nov 1 (Reuters) - Vietnam's digital economy is expected to grow 20% a year in the 2023-2025 period, on track to reach around \$45 billion by 2025, fuelled by strong expectations of economic growth, according to an annual report published jointly by Alphabet's Google, Singapore state investor Temasek Holdings and global business consultants Bain & Company. "Digital payment continues to grow in Vietnam driven by strong support from the government, investment from commercial banks, and the widespread popularity of QR codes," the report said, adding the trend is expected to accelerate as the country's central bank promotes cashless payment services in rural and remote areas.

Source : <https://www.reuters.com/article/southeast-asia-digital-economy-vietnam/vietnams-digital-economy-on-track-to-reach-around-45-bln-by-2025-industry-report-idINL4N3C20Y0>
