

*Highlight News / November 03/2023*



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## CDC nod for 12 manufacturing investments worth \$66.6M



*Cambodia News | 2 November, 2023*

The Council for the Development of Cambodia (CDC) has approved 12 separate investments worth \$66.6 million in total across various manufacturing sectors, which is expected to create over 12,000 job opportunities. The CDC is the highest decision-making under the national government with regard to investments in both public and private sectors. Its established mission is to promote and facilitate foreign and local investments to achieve a healthy private sector in Cambodia's development. WP Sports Cambodia Co Ltd has received a nod to establish a sports equipment factory in Kampot Chrouk village, Prey Angkunh commune, Bavet City, Svay Rieng province for an investment of \$7.2 million. The investment is expected to create over 1,750 jobs. SHCA Garment Cambodia Co Ltd will be establishing a garment factory in Prey Sala village, Roleang Kreul commune, Samrong Tong district in Kampong Speu province at an investment of \$6 million. The project is capable of creating over 1,650 jobs, according to a release by the CDC. Zhensen Shoes Cambodia Co Ltd has received approval to establish a shoe factory in Preah Mlop Village, Pheary Meanchey Commune, Bor Seth District in Kampong Speu Province. The company will be investing \$5.8 million, which is expected to create over 1,530 jobs. Nan Tong Tong Sheng Footwear Co Ltd has been given the green light to set up a shoe

factory along with facilities to manufacture footwear accessories, garments and clothes. The factory will be coming up alongside National Road 4, Chambok Village, Vallisor Commune, Samrong Tong District in Kampong Speu Province. The expected investment is \$5.5 million, which will create over 730 jobs. The fifth company to receive a nod in the latest string of CDC approvals is Jin Lu Yuan Energy Environment Protection Industry Co Ltd, which will be establishing a laundry product factory at an investment of \$5.5 million. Once set up, the facility will be located alongside National Road 3, Kraing Trea Village, Preah Nipvan Commune, Kong Pisey District in Kampong Speu Province. The project is expected to create over 430 jobs. Hyper Hope Nutrition Cambodia Co Ltd has won the approval to establish an animal feed factory on National Road 1, Prek Takeo Village, Samrong Thom Commune, Kien Svay District in Kandal Province. The approved capital stands at \$5.4 million and the project is expected to create over 190 jobs. After receiving the CDC approval, Luminous Cloud Home Décor Co Ltd will be building a lamp manufacturing factory in Damnak Village, Popel Commune, Tram Kak district in Takeo Province at an investment of \$5.4 million. The project, according to CDC, will create 345 jobs. Yuan Zheng Coating Material Cambodia Co Ltd has received the green light to set up a paint factory in Banh Kang Kep village, Trapeang Kong Commune, Samrong Tong District in Kampong Speu province. The estimated investment is \$5.2 million and the project will generate 66 job opportunities. Jian Quan

Xing Enterprise Co Ltd will be investing \$5.2 million in Ang Ta Kov Village, Sangkat Kork Roka, Khan Prek Pnov in Phnom Penh and the project will create over 960 jobs. Sundry Clothing International Cambodia Co Ltd has been permitted by the CDC to set up a garment factory in Keo Udom Village, Trapeang Kong Commune, Samrong Tong District in Kampong Speu Province. The project will bring an investment of \$5.2 million alongside creating over 1,400 jobs. Haolida (Cambodia) Fashion Co Ltd has received the CDC nod to establish a garment factory on National Road 41, Prey Chamkar Village, Lumhach Commune, Ang Snoul District in Kandal Province at an investment of \$5.2 million. The project is estimated to create over 1,780 jobs. Anyu Cambodia Bags Co Ltd – the twelfth company on the list of those who have received the CDC nod, will build a factory on National Road 41, Daun Keo Village, Sendey Commune, Samrong Tong District in Kampong Speu Province. An investment of \$5 million will see 1,750 jobs in the offering. The CDC reported that from the start of 2023 until September, 191 new Foreign Direct Investment (FDI) projects have been approved, which is a 27 percent growth. The registered capital of foreign direct investments (FDI) in Cambodia reached \$45.8 billion as of the first quarter of 2023. National Bank of Cambodia's report showed that the main sources of capital were from China, South Korea, Singapore, Japan, Vietnam, Malaysia, Thailand and the United Kingdom. The FDI inflows covered major sectors such as finance,

manufacturing, real estate, hotels and resorts, agriculture, hydropower and construction.

Source : <https://www.khmertimeskh.com/501385590/cdc-nod-for-12-manufacturing-investments-worth-66-6m/>

## Sailun Cambodia plant increases tyre production capacity by 6 million units



*Cambodia News | 2 November, 2023*

Sailun Cambodia has stated that it plans to invest 1.47 billion yuan (approximately £170 million; €190 million) to build a semi-steel radial tyre project in Cambodia with an annual output of 6 million units. According to the tyre manufacturer, as the competitiveness of tyre products at Cambodian factories has improved in recent years, existing production capacity can no longer meet customer orders. It is reported that the newly added semi-steel radial tyre products will be mainly targeted at overseas markets such as North America. Sailun's Cambodia tyre factory manufactured its first tyre on 1 November 2021. The first product to emerge from the Cambodia factory's orange-jacketed Mesnac curing presses was a SailunAtrezzo ZSR in what appeared to be a low profile greater than 16-inch size, which gives an impression of the kind of tyres being made at the new facility as well as an initial insight in the production centre's ongoing strategy. Sailun's Cambodia plant will create over 4,000 job opportunities and purchase 150,000 tons of Cambodian domestically sourced rubber annually. The plant is located in the Qilu Special Economic

Zone in Svay Rieng city, Svay Rieng province. It is managed by Sailun's fully-owned subsidiary Cart Tire.

Source : <https://www.khmertimeskh.com/501385870/sailun-cambodia-plant-increases-tyre-production-capacity-by-6-million-units/>

## Service sector key factor driving

### Laos' economic growth: Lao official



*Laos News | 2 November, 2023*

VIENTIANE, Nov. 2 (Xinhua) -- Laos recorded gross domestic product (GDP) growth of 4.4 percent over the first nine months of 2023. Wholesale and retail, transport and tourism-related hospitality businesses, collectively categorized as the service sector, were the best performers. This sector grew by 5.6 percent, the highest contributor to GDP with 37.2 percent. Tax and customs, industry, and agriculture and forestry grew 3.9, 3.5 and 3.4 percent respectively. The minister underlined the need to maintain strong political stability and social order to ensure the success of upcoming major events to be hosted by Laos and to drive the service sector and achieve 2024's ambitious growth targets. In 2024, industry is expected to record the highest growth rate at 5 percent, followed by the service sector at 4.8 percent, tax and customs at 3.9 percent, and agriculture at 2.6 percent. If these targets are achieved, GDP will amount to 293,786 billion Lao kip, equivalent to an average per capita annual income of 1,787 U.S. dollars. The Lao government has announced an ambitious target to drag down

inflation to a single-digit figure next year after months of excessive levels. Inflation is currently trending downwards from the 41.26 percent figure recorded in February to 25.69 percent in September. End item 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/20231102/f12f1f851a9440fc92b266c671b19d89/c.html>

## Lao gov't urged to toughen up control of foreign currencies



*Laos News | 2 November, 2023*

VIENTIANE, Nov. 2 (Xinhua) -- Lao National Assembly (NA) members have asked the Lao government to toughen up the management of foreign currencies in order to reduce inflation, rein in unfavorable foreign exchange rates, and curb spiraling prices. Lao government aims to reduce the rate of inflation to 9 percent by the end of 2024, but this will be a huge challenge, Lao national radio on Thursday quoted NA member for Champasak province Saythong Sayavong as saying at the sixth ordinary session of the National Assembly's ninth legislature on Wednesday. Closer regulation of foreign exchange should resolve some of the problems the country is facing. This should be done through rigorous law enforcement and monitoring of the use of foreign currencies by importers and exporters, he said. Payments for imported goods

should be made through the banking system, and close records should be kept of foreign currency earnings entering Laos and their transfer to other countries. NA members also asked the government to place a greater focus on revenue collection, spending on development projects, and debt repayments, as well as increase domestic productivity so that more goods are produced locally to replace imported goods.

Source : <https://english.news.cn/20231102/03a14c21757f49faac6caa12a1d0f976/c.html>

## Peanut prices on downward trend amid lack of foreign demand



*Myanmar News | 2 November, 2023*

The price drop of peanuts persisted in the absence of foreign demand, according to the Mandalay wholesale market. The prevailing prices move in the range between K5,500 and K6,100 per viss in the domestic market depending on varieties. The prices hit a high of K7,550-11,000 per viss on the back of strong foreign and domestic demand on 18 August 2023. At present, newly harvested peanuts near the Mandalay area entered the Mandalay Wholesale Centre. The demand by the main buyer China is pretty slow-moving. Despite the price fall in peanuts, the peanut oil price did not decline accordingly and it stayed strong at above K15,000 per viss. Myanmar has been exporting oil seeds (sesame seeds and peanuts) to foreign countries. In April 2022, the world's top palm oil exporter Indonesia, which is one of the main oil suppliers to Myanmar, declared an

export ban on cooking oil export to reduce domestic shortage. Consequently, Myanmar's Trade Department under the Ministry of Commerce temporarily suspended exports of oil crops (peanut and sesame) from 9 May 2022 to have oil self-sufficiency. Exports of Myanmar's edible oil crops resumed as the world's top palm oil exporters returned to normalcy, according to a notification dated 5 July 2022 released by the Trade Department. The country exported over 10,000 kilogrammes worth US\$15.813 million to foreign markets through seaborne and border trade channels over the first six months of the current financial year 2023-2024 beginning 1 April.

Source : <https://www.gnlm.com.mm/peanut-prices-on-downward-trend-amid-lack-of-foreign-demand/#article-title>

## Vietnam rice prices for exports continue to soar sharply



*Vietnam News | 2 November, 2023*

HCMC – Vietnam's rice export prices have surged to new highs, surpassing those of Thai rice, with some types of rice reaching US\$117 per ton. Data from the Vietnam Food Association showed that the export prices of Vietnamese rice increased by US\$5-10 per ton on October 31, depending on variety, after roughly 10 days of stable prices. Specifically, the price of 5% broken rice soared by US\$10 per ton to US\$653, surpassing that of the same type of rice from Thailand by US\$92 per ton, from Pakistan by US\$90, and from Myanmar by US\$65. The price of

25% Vietnamese broken rice has also been adjusted up by US\$10 to US\$638 per ton. Meanwhile, the same type of rice from Thailand is priced at US\$521 per ton, and from Pakistan at US\$488 per ton. The price of Jasmine rice also rose by US\$5 to US\$728 per ton. Since India banned rice exports at the end of July, the export prices of Vietnamese rice have steadily increased, reaching new record highs in over 15 years. According to preliminary data from the General Department of Vietnam Customs, Vietnam took in some US\$433 million from the export of 700,000 tons of rice in October, showing a 27% increase in value, compared with the same period in 2022. Further, Vietnam exported over 7.1 million tons of rice, worth nearly US\$4 billion in the first 10 months of 2023, a 17% increase in quantity and a 35% increase in value versus the year-ago period. In the first three quarters of 2023, Indonesia was the largest consumer of rice in Vietnam with 166,000 tons, followed by the Philippines, Ghana, and China. According to calculations by the Ministry of Agriculture and Rural Development, Vietnam is expected to export more than 7.8 million tons of rice in 2023, with export revenue reaching US\$4.2-4.5 billion.

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

## Vietnam aims to promote agricultural exports to Africa



Vietnam News | 2 November, 2023

Hanoi (VNA) – Africa has remained a silver lining in trade between Vietnam and the world, Deputy Minister of Foreign Affairs Ha Kim Ngoc affirmed at a seminar held by the foreign ministry on November 1. The official elaborated that in the first nine months of this year, trade between the two sides went up 4.7% to 4.35 billion USD, while that between Vietnam and the world dropped nearly 11% year-on-year. Vietnam has many favourable conditions to promote the export of agricultural products to Africa, he said, stressing Vietnamese Party and State high-ranking leaders are also interested in enhancing economic cooperation with the region. With a population of some 1 billion, Sub-Sahara Africa would be a promising market for Vietnamese agricultural exports, he said, suggesting Vietnamese managers and firms to take appropriate measures to promote products in the market effectively, apart from raising competitiveness in terms price and quality. Participants pointed to obstacles to the promotion of Vietnamese farm produce in Sub-Sahara Africa, including the lack of information about the market, partners and legal regulations, high transportation costs, complicated customs procedures, and technical barriers. They suggested sending trade promotion delegations to the region, and discussed the establishment of showrooms for agricultural products at Vietnamese representative offices there. Vietnam's agricultural export to Africa exceeded 950 million USD last year, accounting for 26.5% of the country's total export revenue to the region, driven by rice and coffee. Following the seminar, the

ministry is scheduled to organise another on promoting Vietnamese agricultural products in the Middle East and North Africa later this month./.

Source : <https://en.vietnamplus.vn/vietnam-aims-to-promote-agricultural-exports-to-africa/270581.vnp>

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