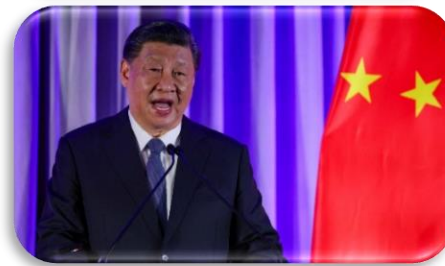


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PAS new terminal to go operational in 2025



Cambodia News | 7 December, 2023

The first phase of the expansion project of Sihanoukville Autonomous Port (PAS) will be completed by mid-2025 and the new container terminal to be launched for operation in the same year, said Lou Kim Chhun, PAS Chairman and CEO, recently. The project was earlier scheduled to be completed by only 2026. But, Prime Minister Hun Manet had recently asked PAS to speed up the work, planned to convert the port into a major shipping hub of the region. Kim Chhun disclosed the revised project schedule in the mandatory financial statement of the public-listed company submitted to the Cambodia Securities Exchange (CSX). The Chairman said in the report that the container handling capacity of the port will reach 1,150,000 TEUs in one year of the launch of operation of the terminal. The new container terminal with 350 metres of length and 14.50 meters in depth will allow larger container vessels with a capacity of 60,000 DWT (approximately 4,000 TEUs) to dock at the port. The expansion project is supported by the Japan International Cooperation Agency (JICA) with a soft loan of \$203 million. Once operational, the new terminal will help PAS to match the ocean freight cost of the neighbouring countries in the region, or even better them, and this could boost the trade and economic development of Cambodia. The expanded port will also significantly contribute to

attracting investors and improve the competitiveness of business in Cambodia. Meanwhile, the second phase of the port expansion project is expected to be completed in 2028 and it will increase the container capacity of the port to 120,000 DWT (approximately 10,000 TEUs). The third phase, to be completed in 2029, will further boost the capacity to 1,60,000 DWT (15,000 TEUs) and will expand the shipping network to cover Europe and North America regions as well. Meanwhile, PAS reported a net profit of KHR 21.99 billion for the third quarter (Q3) of this year, an increase of 8.71 percent compared to the same period last year. According to the financial statement submitted with CSX, the sole international deep-sea port of the country earned a revenue of KHR 94.87 billion in the third quarter of 2023. The revenue increased by KHR 9.76 billion, equal to 11.47 percent, compared to the same period in 2022, while the net profit after tax increased by KHR 1.76 billion equal to 8.71 percent. As a result, PAS's earnings per share reached KHR 256.47 in the third quarter of 2023 from KHR 235.92 in Q3, 2022, the report showed. Kim Chhun said that the rise in the profit was due to an increase in container cargo and throughput. The container throughput was recorded at 207,907 TEUs, an increase of 16,479 TEUs, equal to 8.61 percent compared to the same period in 2022. "PAS will continue its efforts to improve the business and service operation and to achieve the best results for the benefit of our shareholders. PAS has strengthened work efficiency and built additional

infrastructure to meet the increasing demand of customers and the growing economy,” he said in the report. Kim Chhun added that with the increasing volumes of cargo and container throughput, PAS has renovated the new wharf (constructed in 1969, 350m in length) to become an additional container terminal with 253m in length.

Source : <https://www.khmertimeskh.com/501403122/pas-new-terminal-to-go-operational-in-2025/>

Cashew nut forum to boost local processing and export



Cambodia News | 7 December, 2023

The two-day Cashew Forum kicked off today in Kampong Thom province to promote the cashew processing sector in Cambodia and boost the export of processed cashew nuts to international markets. The forum themed, ‘Together, we support Cambodia cashew products’, was jointly organised by the Ministry of Commerce, Ministry of Agriculture, Forestry, and Fisheries (MAFF), and Ministry of Industry, Science, Technology and Innovation in collaboration with the European Union and Germany. This forum is the first of its kind to promote the public, traders and businessmen, both local and foreign, to better understand the potential and opportunities of Cambodian cashews and to attract investors in the processing of cashew products to increase the value of the cashew production line to serve the local, regional and global markets, create jobs for people and support national economic growth. “This forum provides an opportunity for stakeholders in the

cashew sector to showcase cashew products, processing equipment, business matching and organize outreach workshops to promote and enhance the reputation of Cambodian cashews,” the Ministry of Commerce said. Cambodia earned a total of \$1.2 billion from the exports of raw cashew nuts and dry rubber during the first 10 months of 2023, according to official reports last week. A report from the Cashew Nut Association of Cambodia showed that the kingdom exported a total of 615,000 tonnes of raw cashew nuts to Vietnam during the January-October period this year, down 16.7 percent year-on-year. Touch Bun Hour, Secretary of State at the MAFF, said the ministry has worked with relevant parties to reduce the cost of production. Currently, between 5 and 10 percent of fresh cashew nuts are processed in the country, he pointed out, adding that the other 90 percent are exported to foreign countries as raw materials. This makes Cambodia lose a lot of added value. The Cambodian government has also launched the National Cashew Policy 2022-2027, a roadmap focusing on three major strategic goals — production strategy, processing strategy and export strategy. Cashew plantations are found mostly in the provinces of Kampong Cham, Thbong Khmum, Kampong Thom, Kratie, Mondulkiri, Ratanakiri, Stung Treng, Preah Vihear, Oddar Meanchey, Siem Reap and Kampong Chhnang, according to the MAFF. In 2021, the total production of cashew nuts was 5 million tonnes worldwide, of which 1.18 million tonnes were from Cambodia, making the Kingdom the biggest cashew

nut producer. In 2022, Cambodia ranked the second biggest producer of cashew nuts in the globe by producing some 690,000 tonnes. Vietnam is Cambodia's largest export market for cashew nuts. Besides Vietnam, Cambodia also exports cashew nuts to China, Japan, Laos and the United Arab Emirates, according to the Cashew Nut Association of Cambodia. Its vice-president Suy Kokthean said that the association is collaborating with a partner to establish a cashew agro-industrial facility. "For the unprocessed cashew market, we go to Vietnam the most, almost 90 percent," Kokthean said.

Source : <https://www.khmertimeskh.com/501403115/cashew-nut-forum-to-boost-local-processing-and-export/>

Following Pakistan's Official Application, Laos Intends to Join BRICS



Laos News | 7 December, 2023

Minister of Investments and Planning of the Lao People's Democratic Republic, Khamjane Vongphosy stated that his country is interested in joining BRICS and will study the requirements as it is keen to become a member. The minister said the country is interested in the bloc because of the "positive" developments in BRICS. He also mentioned that his ministry would need to coordinate its actions with the government and foreign ministry of the nation and then go through additional procedures to apply for membership in BRICS. According to South Africa's top diplomat in charge

of relations with the BRICS group of countries, more than 40 countries have expressed interest in joining the organisation earlier this year. Last Month, Pakistan also formally applied for membership in the multinational forum BRICS. Argentina, Ethiopia, Egypt, Iran, Saudi Arabia, and the United Arab Emirates were the six new members of the BRICS group, which was decided upon at its August summit and will be effective from Jan 1 2024. The expansion of the grouping, which became the first since South Africa's admission into the group in 2010, was endorsed by leaders from Brazil, Russia, India, China, and South Africa or BRICS.

Source : https://www.vientianetimes.org.la/freefreenews/freecontent_238_Following_y23.php

China-Laos Railway records over 100,000 cross-border passengers



Laos News | 6 December, 2023

The China-Laos Railway, which launched its international passenger service on April 13, has transported over 100,000 cross-border passengers as of Tuesday, the Mohan border checkpoint has said. Some 14,900 of those passengers were foreigners, according to Mohan's entry-exit frontier inspection station on the China-Laos border. The Mohan railway port handled 474 passenger trains during the period. Since the launch of its cross-border passenger service, the railway has become the preferred mode of transport for a growing number of international travelers due to its affordability, convenience and comfort. Thanks to

streamlined customs clearance procedures, it now takes just nine-and-a-half hours to travel from Kunming to Vientiane by train.

Source : <https://english.news.cn/20231206/40001f12600549e0abe431812819cd18/c.html>

Kyat weakens to over K3,500 against US dollar



Myanmar News | 7 December, 2023

Kyat depreciated to over K3,500 against the greenback at the over-the-counter market. The Kyat-dollar exchange rate was only K3,380 on 1 December, and the rate surged to K3,550 on 6 December in the forex market. Central Bank of Myanmar no longer sets a reference exchange rate and allows authorized dealers to trade dollars at a liberalized exchange rate, according to a notification released on 5 December. CBM will not intervene in the forex market with a fixed exchange rate, and the authorized banks are entitled to exercise online trading according to the market rate determined by supply and demand dynamics. Additionally, the CBM notified that outward remittance must comply with the rules and regulations of the Foreign Exchange Management Committee.

Source : <https://www.gnlm.com.mm/kyat-weakens-to-over-k3500-against-us-dollar/#article-title>

YGEA lowers gold reference price amid spot gold price dip



Myanmar News | 7 December, 2023

Yangon Region Gold Entrepreneurs Association (YGEA) dropped the reference price to K3.209

million per tical (0.578 ounce or 0.016 kilogramme) on 6 December, tracking a slight decrease in spot gold price at US\$2,033 per ounce. Spot gold price hit a high of US\$2,086 per ounce, driving the YGEA to set the reference price higher to K3.28 million per tical on 4 December. The pure gold market price fluctuated upward to K3.73 million per tical in the grey market. The gap between the YGEA's reference price and the unauthorized market's rate widened to over K520,000 per tical. The YGEA switched to the interbank transaction rate in calculating the reference price for pure gold. The US dollar is currently exchanged at approximately K3,530 at the over-the-counter market. The US dollar exchange rate influences the domestic gold market value gap and YGEA's reference gold price. When the dollar exchange rate surged to K4,000, the gold price peaked at K4 million per tical in late August 2023.

Source : <https://www.gnlm.com.mm/ygea-lowers-gold-reference-price-amid-spot-gold-price-dip/#article-title>

Vietnam continues to see improvement in exports: HSBC



Vietnam News | 7 December, 2023

November marks the third consecutive month of Viet Nam seeing export growth on a year-on-year basis, noted HSBC in its report Viet Nam at a glance released on December 6. According to the bank, since the fourth quarter of the year, Viet Nam's exports have been improving, with November seeing export growth of 6.7 percent year-on-year. While textiles and footwear remain sluggish, other

shipments such as computer related parts (up 20.2 percent year-on-year) and machinery (up 5 percent year-on-year) are showing sustained and encouraging signs, albeit in part due to favorable base effects. New areas with export growth potential, such as agricultural products, also continued to show signs of strength in support of a modest improvement towards year-end. Meanwhile, domestic activity continues to be a firm pillar for the penultimate month of the year. Indeed, the relaxation of visa policy since August has driven a sustained recovery in international tourists, with November welcoming over a million tourists for the fifth consecutive month, the HSBC highlighted. With 11.2 million foreign arrivals, the official target of 12-13 million tourist arrivals for 2023 looks to be comfortably secured, the bank added. However, the recovery of Chinese tourists appears to have plateaued, only rebounding to 30 percent of 2019's level. Elsewhere, inflation has broadly remained in check. Headline inflation rose only 0.2 percent month-on-month, leading to a moderation in year-on-year inflation to 3.4 percent in November. HSBC held that for the State Bank of Viet Nam (SBV), signs are positive as inflation looks controlled and the economic outlook, especially on the external front, is stabilizing to a degree./VGP

Source : <https://vietnamnet.vn/en/vietnam-continues-to-see-improvement-in-exports-hsbc-2224046.html>

BEIJING, Dec 7 (Reuters) - China's President Xi Jinping will visit Vietnam on Dec. 12-13, according to a statement from China's foreign ministry. "During Xi's visit, the two sides will discuss how to upgrade the new positioning of China-Vietnam relations, focus on political security, and pragmatic cooperation," said Wang Wenbin, spokesperson for the Chinese foreign ministry on Thursday at a regular press briefing.

Source : <https://www.reuters.com/world/asia-pacific/chinas-president-xi-visit-vietnam-2023-12-07/>

China's President Xi to visit Vietnam



Vietnam News | 7 December, 2023