

Highlight News / December 18, 2023



- Cambodia's export turnover slightly rises in 11 months.
- Cambodia earns over \$445 million from rubber exports in the first 11 months.
- Laos, China's Yunnan mull expansion of expressway link, trade and investment.
- High-Speed Rail Linking Nong Khai, Vientiane Expected to Complete in 2028.
- Fuel storage at Thilawa port, fuel stores in Yangon inspected.
- Myanmar delegation participates in US-ASEAN Centre launch in Washington DC
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- Over half of Japanese companies in Vietnam report 2023 profits: survey



Cambodia's export turnover slightly rises in 11 months



Cambodia News | 17 December 2023

Cambodia exported nearly \$20.5 billion worth of goods in the first 11 months of 2023, a slight increase of 1.2% year-on-year, according to a report released recently by the General Department of Customs and Excise. Cambodia's top five export markets in the reviewed period were the US, Vietnam, China, Thailand and Japan. The US retained its position as the largest importer of the Southeast Asian nation during this period as it spent \$14 billion on imports from Cambodia, down 0.9% over the same period last year. Meanwhile, Cambodia's export turnover to Vietnam and China surged by 37.8% and 18.5% to \$2.61 billion and \$1.31 billion, respectively, in the January – November period. The garment, footwear and tourism were the industries that brought in the largest foreign exchange revenue for Cambodia. The Southeast Asian nation is home to 1,133 plants and branches operating in these fields, creating jobs for about 840,000 labourers. SokSiphana, Senior Minister in Charge of International and Multilateral Trade and Economic Relations, said trade incentives of the Regional Comprehensive Economic Partnership (RCEP) have helped further promote trade and investment activities. The RCEP has brought great market access opportunities to Cambodian products and is a source for sustainable

economic development of the country in the coming years, he said. VNA

Source: <https://www.khmertimeskh.com/501407510/cambodias-export-turnover-slightly-rises-in-11-months/>

Cambodia earns over \$445 million from rubber exports in the first 11 months



Cambodia News | 17 December 2023

Cambodia exported 334,176 tonnes of dry rubber in the first 11 months of 2023, up 3.6 percent from 322,586 tonnes over the same period last year, said a report from the General Directorate of Rubber on Friday. The country made \$445.4 million in revenue from exports of the commodity during the January-November period this year, down 4.4 percent from \$465.8 million over the same period last year, the report said. "A ton of dry rubber averagely cost \$1,333 during the first 11 months of 2023, about \$111 lower than that of the same period last year," Him Oun, director general of the General Directorate of Rubber, said in the report. The Southeast Asian nation exports the commodity mainly to Malaysia, Vietnam, Singapore and China. Cambodia has so far planted rubber trees on a total area of 407,172 hectares, in which the trees on 320,184 hectares, or 78.6 percent, are old enough to be tapped, the report said.

Source: <https://www.khmertimeskh.com/501408025/cambodia-earns-over-445-million-from-rubber-exports-in-the-first-11-months/>

Laos, China's Yunnan mull expansion of expressway link, trade and investment.



Laos News | 15 December 2023

Calling on Minister of Industry and Commerce Malaythong Kommasith recently, the visiting Deputy Governor of Yunnan province, Wang Hao, called for Lao leaders and the sectors concerned to continue their support for cooperation projects, including an expressway linking the Lao capital Vientiane to the Chinese border. Phase I of the expressway, which connects Vangvieng and Vientiane, was completed and opened to traffic at the end of 2020. For his part, Mr Malaythong asked the Chinese side to provide technical assistance in helping Laos to formulate a strategic plan for e-commerce development and management as well as the development of a circular economy. Noting that Laos and Yunnan have seen considerable growth in border trade, Mr Malaythong asked his guests to support and assist Laos in formulating a master plan on border trade development. To date, 297 companies from Yunnan province have invested in Laos, with the value of investment totalling US\$4.24 billion. Other mega projects that reflect fruitful cooperation between the two sides include the Boten-Mohan border economic zone, the Vientiane-Vangvieng

expressway, and Vientiane Saysettha Development Zone.

Source: https://www.vientianetimes.org.la/freefreenews/freecontent_244LaosChina_23.php

High-Speed Rail Linking Nong Khai, Vientiane Expected to Complete in 2028.



Laos News | 15 December 2023

The Nong Khai-Vientiane stretch of the Thai-China high-speed rail (HSR) project is anticipated to conclude construction in 2028, revealed Thai Deputy Transport Minister Surapong. With an estimated cost of THB 3 billion, the 7.3-kilometer section will undergo a feasibility study commissioned by the State Railway of Thailand (SRT). The final design selection is expected in the upcoming year, followed by the bidding process scheduled to kick off in 2025. Thailand is advancing its goal of integrating the rail system with the Bangkok-Nong Khai high-speed train project, aiming to bolster regional connectivity and trade prospects with China via the Laos-China Railway. The entire Thai section of the Thai-China HSR project, covering 606 kilometers from Nong Khai to Bangkok, is in progress. However, the initial phase, which aims to lay 253 kilometers of tracks between Bangkok and Nakhon Ratchasima at a cost of THB

179 billion, is only 28.6 percent complete. Delays attributed to land expropriation issues have hindered progress, impacting the project's timeline, which ideally should now be 50 percent. Nonetheless, the feasibility study for the segment connecting Nakhon Ratchasima and Nong Khai has been finalized. However, the Ministry awaits the submission of the environmental impact assessment from the SRT. Upon completion, these segments are expected to enhance cargo and passenger movements between Thailand and China.

Source: <https://laotiantimes.com/2023/12/15/high-speed-rail-linking-nong-khai-vientiane-expected-to-complete-in-2028/>

Fuel storage at Thilawa port, fuel stores in Yangon inspected



Myanmar News | 16 December 2023

Chairman of the fuel import, storage and distribution supervisory committee of the Ministry of Energy Deputy Minister U Thant Sin visited fuel storage stations at Thilawa Port of Thanlyin Township in Yangon Region yesterday. He also viewed round the system's operating conditions of importing fuel by foreign tankers, the conditions of receiving fuel at the fuel storage tanks, and the fuel distribution by bowsers to states and regions. Continuously, the deputy minister instructed the

companies engaged in the import, storage and distribution of fuel to conduct security activities at storage stations, ports and jetties to follow standard operating procedure (SOP) to ensure that there is no spillage of oil during loading and unloading measures and that the quality of fuel can be maintained and distributed from all levels of officials, to move from the manual float extraction system for bowsers to the level of online float extraction and to install and use the software system to supervise and monitor the state of fuel purchase and consumption as soon as possible and as fuel stores, they should pay attention to be able to distribute and sell products as per quality and demand with good service to the public.

Source: <https://www.gnlm.com.mm/fuel-storage-at-thilawa-port-fuel-stores-in-yangon-inspected/>

Myanmar delegation participates in US-ASEAN Centre launch in Washington DC



Myanmar News | 16 December 2023

The Ministry of Foreign Affairs reports that a Myanmar delegation attended the launch of the US-ASEAN Centre in Washington, DC, held at the Washington School branch of American Arizona University on 14 December. Ambassadors from ASEAN embassies, charge d'affaires, and Myanmar Embassy minister in Washington U Thet Win, along

with other officials, were present. The ceremony featured speeches by Ms Holly Lindquist Thomas, Director of the Office of Multilateral Affairs at the East Asia and Pacific Department of the Department of State, Mr Ida Bagus Made Bimantara, Country Coordinator of the American-ASEAN dialogue relationship, Dr Christopher B Howard, Vice-President of Arizona University, Senator Tammy Duckworth, Texas Democrat Joaquin Castro, and Under Secretary of the US Department of State, Ms Elizabeth M Allen. Vice-President Kamala Harris highlighted the focus on fostering friendships between Southeast Asian countries and the United States in Washington, DC. The US-ASEAN Centre aims to enhance economic and cultural ties between Southeast Asian countries and the United States, fostering connections among private organizations. Hosting the centre, Arizona University has a history of collaboration with ASEAN countries in public-private partnership projects with the US Department of State. The university is also engaged with the United States Agency for International Development (USAID) and American industries.

Source: <https://www.gnlm.com.mm/myanmar-delegation-participates-in-us-asean-centre-launch-in-washington-dc/>

Vietnam imports most cars from Thailand over 11 months



Vietnam News | 16 December 2023

Thailand has topped the list of suppliers of cars to Vietnam over the past 11 months, according to the General Department of Vietnam Customs. Statistics show Thailand sold 50,144 cars worth more than US\$1.07 billion to Vietnam, down by 18% in volume and by 22% in value compared to the same period last year. Indonesia and China were the second and third largest car suppliers, selling 40,474 units (down by 36.7%) and 9,843 units (down by 39%) respectively in the reviewed period. Vietnam spent US\$192 million importing 7,508 cars in November alone, representing decreases of 21.9% in volume and 24.3% in value. Overall, the past 11 months saw businesses purchase 111,278 units worth more than US\$2.6 billion, down by 26.6% in volume and 22% in value. Meanwhile, domestic manufacturers churned out 308,600 units over 11 months, down by 15% year on year.

Source: <https://vietnamnet.vn/en/vietnam-imports-most-cars-from-thailand-over-11-months-2227668.html>

Over half of Japanese companies in Vietnam report 2023 profits: survey



Vietnam News | 16 December 2023

The latest preliminary report from the Japan External Trade Organization (JETRO) revealed that, as a whole, Japanese enterprises are thriving in the Vietnamese market. According to the "Survey on the International Operations of Japanese Firms 2023," released on December 12, over 50 percent of Japanese companies based in Vietnam reported profits in 2023. According to the survey, among the nearly 900 enterprises that provided answers, 54.3 percent shared that they are projecting to end 2023 in the green. This figure, however, is 6.6 percentage points lower than the average rate in the Association of Southeast Asian Nations (ASEAN). In addition to those expecting profits, 50.4 percent of surveyed companies expressed a positive outlook for increased revenues in 2024. Of the respondents, 32 percent reported that their profits had improved in 2023 compared to the previous year, a 15.6 percentage point decrease from 2022. According to survey participants, there was a general consensus that "the increase in the need for manufacturing in export markets", and "the increase in the need for non-manufacturing in the domestic market" were amongst the major drivers of profits in 2023.

Additionally, "improving performance" and "cutting costs" ranked high among the factors contributing to a successful year. Regarding intentions to expand operations in the next one to two years, 56.7 percent of them indicated expansion plans, a 3.3 percentage point decrease compared to 2022. Among these, 62 percent of enterprises expanding their sales function were driven by an increased demand in the domestic market. According to data released by the Ministry of Planning and Investment, Japan was among the top 10 countries or territories with the largest investments in Vietnam in the first 11 months of 2023. In recent discussions with Tuoi Tre (Youth) newspaper, many Japanese enterprises expressed a positive outlook on the local business landscape, as well as plans to invest further in the Vietnamese market.

Source: <https://tuoitrenews.vn/news/business/20231216/over-half-of-japanese-companies-in-vietnam-report-2023-profits-survey/77290.html>
