

*Highlight News / January 05/2024*



- Cambodia attracts 268 new FDI's, which creates more than 307,000 jobs in 2023
- Trademark registrations up 3.87 percent in 2023
- Govt hikes excise tax on luxury, non-essential goods to boost foreign currency reserve
- Laos is set to benefit from the 31st Asean Socio-Cultural Community Council Meeting
- Kyat-US dollar exchange rate stable at around K3,450
- Myanmar's rice exports cross US\$462M this FY
- Vietnam reports 3.2 million tourists during New Year holiday
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## Cambodia attracts 268 new FDI's, which creates more than 307,000 jobs in 2023



*Cambodia News | 4 January, 2024*

Cambodia attracted fixed-asset investment of \$4.92 billion in 2023, up 22 percent from \$4.03 billion in a year earlier, the Council for the Development of Cambodia (CDC) said in a news release on Wednesday. The Southeast Asian country approved 268 investment projects last year, which could create approximately 307,000 jobs, the CDC said, adding that those projects were mainly focused on industries, infrastructure, agriculture and agro-industry, and tourism. Top three foreign investors in the kingdom last year were from China, Singapore and Malaysia, the CDC said, adding that investment from China accounted for 66 percent of the total investment. Cambodian Ministry of Commerce's Secretary of State and Spokesperson Penn Sovicheat said the Regional Comprehensive Economic Partnership (RCEP) agreement, the Cambodia-China Free Trade Agreement, and Cambodia's new law on investment are the key factors to attract foreign direct investment inflows to the country. "The Belt and Road Initiative (BRI) is also a key contributor to attract more Chinese investors to Cambodia," he told Xinhua. "New investments will bring new capital, technologies and employment opportunities for our people." Xinhua

Source : <https://www.khmertimeskh.com/501417705/cambodia-attracts-268-new-fdis-which-creates-more-than-307000-jobs-in-2023/>

## Trademark registrations up 3.87 percent in 2023



*Cambodia News | 4 January, 2024*

Local and global firms made 8,513 trademark registrations with the Ministry of Commerce in 2023, an increase of 3.87 percent when compared to the previous year. Among the total registrations, according to the ministry, 3,444 trademarks were registered via the national system, and the rest were filed through the Madrid Protocol. "The number stands for the total trademark registrations made between January 1 and November 25 of 2023." The ministry also heard 18 cases of infringement and cancelled 30 trademarks during the year. Through trademark registrations, business owners focus on creating an exclusive product identity in the market while focusing on quality alongside building customer trust, the ministry said. Ministry of Commerce Spokesman Penn Sovicheat said the trademark registration offers protection and exclusivity for names of origin linked to specific geographical locations and associated qualities, reputation and characteristics, especially for products with Geographical Indications (GI). "Trademark registration is an important tool to encourage the community to produce high-quality products by strengthening and expanding production chains, improving systematic quality

control, and building reputation in foreign markets, leading to more exports abroad,” he said. The Madrid System facilitates international trademark registrations and uses the technology controlled by the World Intellectual Property Organisation (WIPO). The system provides convenient and effective registration of trademarks in member countries. Under the Madrid System, 128 member countries of WIPO recognise all trademarks registered by businesses in Cambodia. The system makes the international registration of trademarks more attractive, convenient and effective to consumers while serving the needs of businesses, especially small and medium enterprises, which will benefit from the protection of their intellectual property. Minister of Commerce Cham Nimul said the ministry has been deploying advanced information technology systems to make the trademark registration process globally competitive. “The ministry is working towards offering protection of intellectual property, consumer protection, control and suppression of counterfeiting of all kinds of goods and services with the responsibility to build confidence to investors, businessmen and consumers,” she said at the ministry’s annual meeting held last December. The ministry continues to deepen the reforms and the improvement of the quality of the ministry’s public service delivery through automation, reducing both cost and time and maintaining price stability and boosting domestic trade, market development and private sector development, she added.

Source : <https://www.khmertimeskh.com/501417559/trademark-registrations-up-3-87-percent-in-2023/>

## Govt hikes excise tax on luxury, non-essential goods to boost foreign currency reserve



*Laos News | 4 January, 2024*

President Thongloun Sisoulith has signed a new presidential ordinance that raises excise taxes on certain goods deemed to be luxury and non-essential items, in an attempt to boost the country’s foreign currency reserves by reducing expenditure. Laos has experienced a shortage of foreign currency in recent years, leading National Assembly members attending the most recent parliamentary sitting to suggest raising the excise tax on luxury and non-essential goods to discourage their importation and save on the expenditure of foreign currency. The presidential ordinance imposes a rise in excise tax on 18 items listed in six categories, ranging from fossil-fuel-powered vehicles to alcoholic beverages and other drinks, tobacco, and gaming machines. The excise tax on fossil-fuel-powered SUVs and cars with an engine size not exceeding 1,000cc increases from 26 to 31 percent under the new ordinance, comes into effect immediately.

Source : [https://www.vientianetimes.org.la/freefreenews/freecontent\\_03\\_Govt\\_y24.php](https://www.vientianetimes.org.la/freefreenews/freecontent_03_Govt_y24.php)

## Laos is set to benefit from the 31st Asean Socio-Cultural Community Council Meeting



*Laos News | 4 January, 2024*

Laos is set to benefit from the 31st Asean Socio-Cultural Community Council Meeting later this year by showcasing the country's products and services to tourism professionals. The meeting will take place from March 25-30 in Luang Prabang City during Laos' chairmanship of Asean, under the socio-cultural pillar of Asean community building. The meeting will focus on three priority topics. The first of these is promoting the role of culture and art in Asean to make these aspects both comprehensive and sustainable. The second topic will involve discussions on environmental cooperation and resilience to climate change, while the third will centre on the advancement of women and children in Asean nations. The meeting on Wednesday sought to strengthen collaboration to further improve Laos' tourism products to attract more international tourists, and at the same time to contribute more to local communities and the sustainability of tourism within the region.

Source : [https://www.vientianetimes.org.la/freefreenews/freecontent\\_03\\_Asean\\_y24.php](https://www.vientianetimes.org.la/freefreenews/freecontent_03_Asean_y24.php)

## Kyat-US dollar exchange rate stable at around K3,450



*Myanmar News | 4 January, 2024*

Kyat value against the greenback has remained unchanged at approximately K3,450 at the Over-the-

Counter market since early December 2023. Meanwhile, the reference exchange rate of the Central Bank of Myanmar is K2,100. On 5 December, the CBM allowed authorized dealers (private banks) to operate forex exchanges freely as per the market rate determined by the market force of the supply and demand. Additionally, the CBM notified that outward remittance must comply with the rules and regulations of the Foreign Exchange Management Committee. The dollar gained to around K4,000 on 19 August 2023. Under Section 9 of the Foreign Exchange Management Law, only those entities holding foreign exchange dealer licences are allowed to deal in foreign currency and traveller's cheques. Those holding foreign currencies without valid licences and permits will face legal actions under the law, according to the CBM's notification released on 21 August 2023. According to the notification (7/2014) dated 30 September 2014 issued by the Central Bank of Myanmar, affirmingly stating that under clause 15 of the Foreign Exchange Management Law, domestic residents are allowed to keep US\$10,000 in maximum or equivalent amount of foreign currencies for six months. If those foreign currencies that have been unused for over six months have to be exchanged in local currency at the market price through authorized dealers or deposited into bank accounts. Those illegally holding foreign currencies are to face legal actions under the Foreign Exchange Management Law, the CBM warned again.

Source : <https://www.gnlm.com.mm/kyat-us-dollar-exchange-rate-stable-at-around-k3450/>

## Myanmar's rice exports cross US\$462M this FY



*Myanmar News | 4 January, 2024*

The value of Myanmar's rice and broken rice exports totalled US\$462 million from 955,502 tonnes in the past nine months of the current financial year 2023-2024 beginning 1 April, comprising 883,244 tonnes by seaborne trade and 72,258 tonnes at the border, as per Myanmar Rice Federation (MRF). The export volumes were registered at 87,648 tonnes worth \$36 million in April, 110,706 tonnes worth \$48 million in May, 62,725 tonnes worth \$28 million in June, 58,334 tonnes worth \$26 million in July, 59,971 tonnes worth \$28 million in August, 84,773 tonnes worth \$42 million in September, 119,526 tonnes worth \$63 million in October, 175,990 tonnes worth \$90 million in November and 195,829 tonnes worth \$99 million in December respectively. This being so, the rice export volume recorded the highest in December, followed by November and October. The figures showed a drop in June, July and August. The federation aims to achieve 2.5 million tonnes of rice export in the current FY, expecting to bag \$1 billion. Myanmar exported 2,261,203 tonnes of rice and broken rice to foreign trade partners in the past 2022-2023 FY (April-March), with an estimated value of \$853.472 million. Last FY, China was the main buyer of Myanmar's rice and broken rice with over 775,000 tonnes, followed by Belgium with 323,000

tonnes, Bangladesh with over 239,000 tonnes, and the Philippines with over 202,000 tonnes. Myanmar has been endeavouring to attain a 10 per cent growth in rice export. To increase foreign income, it has been prioritizing the exportation of high-grade rice and bolstering export volume, MRF stated. Myanmar earned over \$809.135 million from approximately 2.164 million tonnes of rice export in the 2021-2022 FY (April-March).

Source : <https://www.gnlm.com.mm/myanmars-rice-exports-cross-us462m-this-fy/>

## Vietnam reports 3.2 million tourists during New Year holiday



*Vietnam News | 4 January, 2024*

There were more than 3.2 million people traveling within the country during the three-day New Year holiday, an increase of 6.6% over the same period last year, according to a Vietnam National Authority of Tourism report. HCMC topped the list of destinations, with 1.65 million visitors during the December 30-January 1 holiday, gaining total revenue of VND6.4 trillion. The average room occupancy rate in the city reached around 87%. Several other regions also welcomed a significant influx of New Year revelers, with Khanh Hoa in south-central Vietnam hosting 465,000 visitors, Hanoi in northern Vietnam receiving 402,000 tourists, and Ninh Binh, also in the north, attracting 300,000 travelers. Ha Giang and Lao Cai, both in northern Vietnam, saw an overwhelming surge in visitors, resulting in room occupancy exceeding 90%.

International travelers to Vietnam during the New Year holiday primarily originated from South Korea, China, Japan, the United States, Australia, Europe and Thailand. Hanoi welcomed the highest number of international tourists, with 72,000 arrivals, followed by HCMC with over 46,000 visitors. Quang Ninh Province welcomed two luxury cruises, accommodating a total of 3,700 passengers from December 31, 2023 to January 1, 2024. Despite the increase in tourist numbers, the Vietnam National Authority of Tourism said that travelers tightened their belts, affecting tourism revenue.

Source : <https://vietnamnet.vn/en/vietnam-reports-3-2-million-tourists-during-new-year-holiday-2235095.html>

## Vietnam's central bank unlikely to raise interest rates in 2024



*Vietnam News | 4 January, 2024*

HANOI, Jan. 4 (Xinhua) -- The State Bank of Vietnam will not consider increasing policy interest rates and might extend debt rescheduling policies to support enterprises this year, Vietnam News Agency reported Thursday, citing the bank's Deputy Governor Dao Minh Tu. He said the central bank would manage rates in the direction of not increasing operating costs, and based on global economic development and major macro balances. In 2023, the bank cut policy interest rates four times by 0.5-2 percentage points, resulting in reductions of around 2 percentage points in deposit and lending rates compared to the end of 2022. As of the end of 2023, lending rates for prioritized sectors were reduced to

below 4 percent per year while the average deposit rate was 3.5 percent per year. According to the central bank, total credit of Vietnam's economy grew 13.5 percent in 2023, lower than the target of 14-15 percent.

Source : <https://english.news.cn/20240104/8a44ca486df74e57aa193e879684b11b/c.html>