

Highlight News / April 22, 2024



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Advisory Institute for Trade and Investment by TCC (AiTi)

Cambodia-China cultural tourism exhibition to take place at famed Angkor complex next week



Cambodia News | 21 April 2024

A Cambodia-China cultural tourism exhibition is scheduled in the northern part of Bayon Temple in Cambodia's famed Angkor Archaeological Park, said the Cambodian Ministry of Tourism in a statement released on Saturday. According to the statement, a joint martial arts show titled "When Shaolin Meets Bokator at Angkor Event" will be interspersed with the event at the cultural site in Cambodia's northwestern Siem Reap Province. Organized by the Ministry of Tourism in collaboration with the Siem Reap Province and China's Henan Province, the exhibition serves as part of implementing the Cambodia-China People-to-People Exchange Year 2024, it added. "The event aims to jointly promote tourism between Siem Reap province and Henan province, featuring a joint performance between Shaolin and Bokator," the statement said. The ministry said it is confident that the event will contribute to attracting more Chinese people to visit and invest in Cambodia, and to the successful implementation of the Visit Siem Reap 2024 campaign and the Cambodia-China People-to-People Exchange Year 2024. The Cambodia-China People-to-People

Exchange Year 2024, a significant initiative launched in January, is aimed at further deepening the friendship between the two peoples. Cambodian Tourism Minister Sok Soken said the Southeast Asian country received 5.4 million international tourists, including some 540,000 Chinese tourists, in 2023. "I'm strongly confident that the Cambodia-China People-to-People Exchange Year 2024 will become a new driving force to attract more Chinese tourists and investors to Cambodia, contributing further to deepening the bonds of friendship between the peoples of the two countries," he said. Xinhua

Source: <https://www.khmertimeskh.com/501475565/cambodia-china-cultural-tourism-exhibition-to-take-place-at-famed-angkor-complex-next-week/>

Royal Railway buys DMUs from Japan



Cambodia News | 19 April 2024

Royal Railway Cambodia (RRC), a subsidiary of local conglomerate Royal Group, is bringing used Diesel Multiple Units (DMU) from Japan for the railway service in Cambodia. The company has purchased eleven DMUs and shipment of the DMUs and passenger carriages have already been made, said the Ministry of Public Works and Transport's spokesman Phan Rim. The rail lines in Cambodia can support the Japanese DMUs, he said. "We are optimistic about projects to improve Cambodia's rail transport sector in terms of safety, speed and efficiency for low-cost transportation,"

Rim told Khmer Times. However, the spokesman could not elaborate more about the project and the company could not be reached for comments by Thursday. According to the company's official Facebook page, DMUs and passenger carriages for Cambodia have been recently loaded at one of the Japanese ports. DMU is a self-propelled train with multiple diesel engines within the same unit. It consists of several carriages, each with its own engine, allowing for independent and flexible operation. DMUs are commonly used for short-to-medium distance travel in suburban and regional rail services. They offer lower fuel consumption, reduced maintenance costs, and greater operational efficiency compared to traditional locomotive-hauled trains. RRC manages and operates the railway network in Cambodia under a concessional investment. The Kingdom has two rail lines, which started in the French colony era. The tracks were repaired and renovated before resuming service for rail freight in 2010. The Northern Railway has a length of 386 kilometres from Phnom Penh to Poipet (Cambodia-Thailand border) and became functional between 1929 and 1942. The Southern Railroad was built between 1960 and 1969 and has a length of 264 kilometres. The Cambodian government has pushed for upgrading the existing railway system to a high-speed railway, building new railway lines domestically and connecting the tracks to neighbouring countries. In the Transportation & Logistics Master Plan recently launched, the

government puts in place an agenda to build four new railroads to connect the capital to Vietnam and provinces in the northeastern part of the country. This includes the construction of the Phnom Penh-Sihanoukville and Phnom Penh-Poipet high-speed rail and the construction of Phnom Penh-Bavet high-speed rail to the Vietnamese border and Phnom Penh to Poipet through Kampong Thom and Siem Reap. In addition to these four high-speed rail projects, Cambodia will also build a railway system in Phnom Penh to facilitate the traffic of people who are growing rapidly. The railway development plan in Cambodia is divided into two phases – the medium phase from 2023 to 2027 and the long-term one from 2028 to 2033.

Source: <https://www.khmertimeskh.com/501474759/royal-railway-buys-dmus-from-japan/>

Laos, Myanmar review border cooperation.



Laos News | 20 April 2024

Vientiane (VNA) - The sixth conference reviewing the check, repair, and construction of border markers between Laos and Myanmar has been held in Laos's Bokeo province, aiming to foster security and order along their shared border. The two sides evaluated the progress of the work and recognised the completion of the examination of 236km borderline that took place from February to the end of March. During the period, the two sides inspected and cleaned the border marker area, painted and rebuilt

seven markers that were eroded due to natural influences, of which two are on the Lao side and five on Myanmar side. In particular, the two countries' working groups used GPS devices to collect data on 172 markers along the border on the Mekong river, serving the research and perfecting of the border map system of the two countries from the old system following their agreement in 1994, making a new and more modern system./

Source: <https://en.vietnamplus.vn/laos-myanmar-review-border-cooperation/284818.vnp>

Laos, Thailand launch cross-border QR payment linkage.



Laos News | 19 April 2024

Bangkok (VNA) - The Thai cabinet has approved 1.8 billion THB (about 48.8 million USD) in financial assistance for the Lao Government to maintain and improve Highway R12, shortening the travel time from Thailand's Nakhon Phanom province, through Laos, to the Vietnamese border in central Quang Binh province. Deputy Government Spokesperson Kaenika Oonchit said Highway R12 starts in Thakhek, the capital of Khammouane province in Laos, at the junction with Highway R13, which is about 17km from Thailand's Nakhon Phanom border checkpoint. It runs through Laos and ends in the Vietnamese border province of Quang Binh, covering a total distance of 147km and forming an

integral part of the Asian Highway Network. Kaenika said that the money will also be used to upgrade cargo terminals, storage facilities, lighting at intersections, public utilities, drainage systems in communities, and tourist attractions along the route. Highway R12 will enhance road transport and logistics linking Thailand with Laos, Vietnam and China, shorten the transit time from ten to just four hours, and reduce customs procedures from five to just two checkpoints. R12 is considered as the shortest route, compared to R8 or R9, along the East-West Economic Corridor, the official said, adding that the amount of goods transported from Nakhon Phanom to Laos via R12, after maintenance works complete, is anticipated to increase by about 50%./

Source: <https://en.vietnamplus.vn/thailand-gives-financial-support-to-laos-for-road-maintenance/284788.vnp>

Myanmar-China border trade surges to US\$3.2B in FY2023-2024



Myanmar News | 19 April 2024

The border trade value between Myanmar and China surpassed US\$3.279 billion in the past financial year 2023-2024, increasing from \$3.1 billion recorded in the year-ago period, the Ministry of Commerce's statistics showed. The figures reflected a remarkable increase of \$178.25 million in the FY 2023-2024

compared with that of the FY 2022-2023. Myanmar conducts cross-border trade with neighbouring China via Muse, Lweje, Chinshwehaw, Kampaiti, and Kengtung. Muse border post recorded the highest trade figure of \$2.055 billion. The trade values stood at over \$703 million at Chinshwehaw, over \$208 million at Kampaiti, \$158.568 million at Lweje and \$154.239 million at Kengtung. Myanmar has been conducting border trade with the four neighbouring countries: China, Thailand, Bangladesh and India. Export items are agricultural products, livestock products, fisheries products, minerals, forest products, manufacturing goods and other goods. In contrast, capital goods, intermediate goods, manufacturing goods and raw materials for CMP enterprises are imported.

Source: <https://www.gnlm.com.mm/myanmar-china-border-trade-surges-to-us3-2b-in-fy2023-2024/#article-title>

Commerce Ministry boosts export



Myanmar News | 21 April 2024

As the government is encouraging the country's economy by increasing exports, the Ministry of Commerce and the Union of Myanmar Federation of Chambers of Commerce and Industry collaborate to improve the export sector. On 20 April, a total of 12,700 tonnes of corn were exported via The

Myanmar Terminal – TMT (formerly known as Bo Aung Kyaw Jetty) as part of the government-private collaboration scheme. A total of 6,600 tonnes of corn will also be exported from Ahlon International Port Terminal 3 on 21 April, 2,700 tonnes of corn from Min Htet Min Jetty on 22 April, and another 7,150 tonnes from The Myanmar Terminal, respectively.

Source: <https://www.gnlm.com.mm/commerce-ministry-boosts-export/#article-title>

Việt Nam to have many opportunities from digitalisation, green transformation: IMF



Vietnam News | 20 April 2024

WASHINGTON DC — The International Monetary Fund (IMF) has forecast that Việt Nam will have many opportunities from digitalisation and green transformation. Addressing a press conference on the Regional Economic Outlook for Asia and Pacific in Washington DC on Thursday, IMF Asia and Pacific Department Director Krishna Srinivasan said Việt Nam's economic growth was likely to expand by about 6.5 per cent based on numerous potentials, significant foreign direct investment, and ongoing efforts to improve the business environment and infrastructure. According to the expert, growth surprised on the upside in the second half of last year, as robust domestic demand fueled

activities, especially in emerging Asian economies. Malaysia, the Philippines, Việt Nam, and, most notably, India recorded sizeable positive growth surprises. He stated that growth for the region reached 5 per cent last year - much stronger than the growth of 3.9 per cent in 2022 - and is 0.4 percentage points higher than what IMF had projected in the Regional Economic Outlook in October last year. The fund projects the region to grow by 4.5 per cent this year - an upward revision of 0.3 percentage points relative to October, saying that with this, Asia will contribute about 60 per cent of global growth. Srinivasan said that promoting growth would depend on each country individually. In China and India, IMF expects investment to contribute disproportionately to growth. Meanwhile, in emerging Asia outside China and India, robust private consumption will remain the main growth engine. He also mentioned the monetary policy challenge, recommending that governments should focus on consolidation to curb the rise in public debt and rebuild fiscal buffers. — VNS

Source: <https://vietnamnews.vn/economy/1654252/viet-nam-to-have-many-opportunities-from-digitalisation-green-transformation-imf.html>

Vietnam becomes biggest rice supplier for Singapore



Vietnam News | 20 April 2024

Hanoi (VNA) - Vietnam has for the first time surpassed India and Thailand to become the largest

rice exporter to Singapore by shipping 36.15 million SGD (26.55 million USD) worth of rice in the first three months of this year, an increase of 80.46% over the same period in 2023, winning 32.03% of the market share, according to the Vietnam Trade Office in Singapore. Vietnam was followed by Thailand with an export value of 33.63 million SGD, while India came third with 33.16 million SGD. The decline in export value of regular brown rice and white rice was offset by the strong increase of sticky rice, milled or peeled fragrant rice and broken rice with turnovers of 3.79 million SGD, 18.06 million SGD and 575,000 SGD, respectively. Particularly, besides Vietnam's traditional strong product of white rice, the turnovers of two other product groups - sticky rice and milled or peeled fragrant rice - also rose to dominate the majority of the market share in Singapore, reaching 80.08% and 73.33% respectively. This was the main factor that helps Vietnam surpass Thailand and India to become the country with the largest rice market share in Singapore, the office asserted. According to the office, Thailand, India, and Japan have been major competitors of Vietnam in Singapore. India's ban of rice export from July 20, 2023, has created good conditions for Vietnam to increase market share in Singapore. However, the office advised Vietnamese rice exporters to continue improving their competitiveness and enhancing the quality of rice. The office will organise more exhibitions to

increase the presence of Vietnamese rice in this potential market. The office cited data from the Accounting and Corporate Regulatory Authority (ACRA) of Singapore as showing that Singapore imported nearly 112.9 million SGD worth of rice in the first three months of this year, up 23.86% year on year. In order to increase market share and sustainably maintain its top position, according to the office, all ministries, sectors, localities, associations, and businesses should join hands together in strengthening promotion of Vietnamese rice products and trademarks. Alongside, the signing of a memorandum of understanding in rice trading between Vietnam and Singapore will also be an effective tool for Vietnam to maintain its position of No.1 rice supplier in Singapore, it added./.

Source: <https://vietnamnews.vn/economy/1654252/viet-nam-to-have-many-opportunities-from-digitalisation-green-transformation-imf.html>
