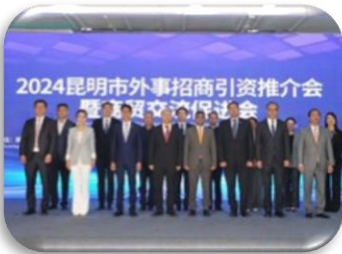


Highlight News / April 29, 2024



- Cambodia's rubber export up 5.1 pct in Q1
- Covid-19 cash assistance of \$1.2B helped labour market
- Laos Faces Second Month of Trade Deficit Despite Cassava Export Boom.
- Laos, Thailand push for more road, bridge links to boost trade.
- Myanmar Consul-General promotes investment at Kunming trade event
- 9.5M cubic feet of natural gas distributed daily to urea fertilizer factories
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Cambodia's rubber export up 5.1 pct in Q1



Cambodia News | 26 April 2024

Cambodia exported 69,322 tons of dry rubber in the first quarter of 2024, an increase of 5.1 percent from 65,921 tons in the same period 2023, said a General Directorate of Rubber report on Thursday. The country made \$100.5 million in revenue from exports of the commodity during the January-March period this year, up 8 percent from \$92.9 million over the same period 2023, the report said. The report said that “a ton of dry rubber averagely cost \$1,450 in the first quarter of 2024, about 41 dollars higher than that of the same period last year.” Khun Kakada, acting director general of the General Directorate of Rubber, said in the statement. Cambodia exports the commodity mainly to Malaysia, Vietnam, Singapore and China. According to the report, Cambodia has so far planted rubber trees on a total area of 407,172 hectares, in which the trees on 320,184 hectares, or 79 percent, are old enough to be tapped. Xinhua

Source: <https://www.khmertimeskh.com/501478623/cambodias-rubber-export-up-5-1-pct-in-q1/>

Covid-19 cash assistance of \$1.2B helped labour market



Cambodia News | 28 April 2024

Cambodia's largest social assistance programme – the Covid-19 cash transfer programme – has played a crucial role in boosting the economy, said the

World Bank in its latest report. Since its launch in June 2020, the program has disbursed \$1.2 billion as of September 2023. The World Bank noted the positive impact of this programme and said, “increase in cash aid and their coverage expansion serves to further alleviate the negative impacts experienced by poor and vulnerable households.” For Cambodia, the first cases of Covid hit in February 2020. Within four months, the country saw more than 30,000 confirmed cases and nearly 500 deaths. In two years of impact, the region saw 139,103 cases and about 3,056 deaths, as per Worldometer data. During the period, the government took preventive measures like others globally. It included travel restrictions, restrictions on mass gatherings and strict lockdowns. While this was effective in containing the spread of the virus, it also resulted in lower economic activity and loss of jobs and livelihoods. As a result of which, Cambodia's Economic and Finance Policy Committee (EFPC) met in April 2020 for policy decisions on how to manage the economic impact of Covid. Among the proposals was the Cash Transfer Program (CTP). And it was on June 24, 2020, former Prime Minister Samdech Hun Sen launched the CTP to reach 560,000 poor and vulnerable households nationwide. The World Bank in its 2024 report also acknowledges that it was the size of the programme – “being the largest in the country” – that helped in poverty alleviation and improving the livelihoods of the marginalised. The report also noted that the government doubled its conditional cash transfer

program to about \$380 for each pregnant woman bearing one child up to the age of two with ID Poor cards from August 2023. The report noted it as a positive that the coverage includes female workers who are members of the National Social Security Fund, female civil servants, interns and officials. The World Bank also said financial support to laid-off workers has also helped in Cambodia's labour market, which has been affected by subdued goods exports. Jobs in the (formal) manufacturing sector shrank from 1.05 million in July 2022 to 1.0 million in May 2023, before partly recovering to 1.02 million in August 2023. This represents a 5 percent decline in manufacturing sector jobs, which resulted in government aid to laid-off workers.

Source: <https://www.khmertimeskh.com/501478392/covid-19-cash-assistance-of-1-2b-helped-labour-market/>

Laos Faces Second Month of Trade Deficit Despite Cassava Export Boom.



Laos News | 26 April 2024

In February, cassava continued to dominate Laos' export market, maintaining its position as the top export product for the month. However, for the second consecutive month, Laos experienced a trade deficit, amounting to USD 40 million. The March report is yet to be published. According to government sources, Laos' two-way trade reached

USD 1,101 million in February. The total export value stood at approximately USD 530 million, while imports amounted to around USD 570 million. Cassava led the export charts with a value of USD 95 million, followed by mixed gold at USD 60 million, copper ore at USD 47 million, paper and paper products at USD 26 million, and cassava starch at USD 24 million. Other notable exports included wood pulp and paper waste, sugar, bananas, and rubber. On the import side, diesel was the top import commodity valued at USD 103 million, followed by land vehicles at USD 49 million, mechanical equipment at USD 39 million, steel and steel products at USD 28 million, and electrical appliances and equipment at USD 25 million. Gasoline, vehicle spare parts, plastic utensils, finished chemical products, and aluminum products were also among the top imports. Although there is a trade deficit, the Lao Trade Portal notes that the report does not take into account the value of electricity trade. China retained its position as the primary destination for Laos' exports, with a value of USD 180 million, followed by Thailand at USD 146 million, Vietnam at USD 92 million, Australia at USD 32 million, and India at USD 19 million. On the other hand, Thailand remained a primary source of imports for Laos, amounting to USD 294 million, followed by China at USD 175 million, Vietnam at USD 25 million,

the United States at USD 14 million, and Japan at USD 13 million.

Source: <https://laotiantimes.com/2024/04/26/laos-faces-second-month-of-trade-deficit-despite-cassava-export-boom/>

Laos, Thailand push for more road, bridge links to boost trade.



Laos News | 26 April 2024

The governments of Laos and Thailand plan to increase the volume of their shared trade by building more road and bridge links as well as a special railway bridge, as agreed when the foreign ministers met for talks in Thailand this week. The move is part of the two countries' ongoing efforts to strengthen their friendship and cooperation. The neighbouring nations will also continue to cooperate in the tourism sector, including in districts and provinces along the Lao-Thai border, as well as in the fields of public health, agriculture and forestry, labour, natural resources, and the environment, while also joining forces to tackle the problem of transboundary air pollution.

Source: https://www.vientianetimes.org.la/freenews/freecontent_79_LaoThailand_y24.php

Myanmar Consul-General promotes investment at Kunming trade event



Myanmar News | 28 April 2024

Myanmar Consul-General U Thawda Aung in Kunming attended an investment promotion event at the Myanmar Trade Centre (Kunming), China (Yunnan) Pilot Free Trade Zone, on 26 April, according to the Ministry of Foreign Affairs. He said that the centre was opened under the management of the Myanmar Consulate-General in March. It aims to boost trade, investment and collaboration between Myanmar and China. The consul-general pledged that his office would act as a bridge between the two countries over multiple sectors, including trade, investment, and tourism. At the event, a representative of the Investment Promotion Department at Kunming administration presented their investment promotion developments. A representative of the Mohan-Boten Corporation Zone discussed the status of the economic cooperation between China and Laos along the borders. Around 100 attendees, including Kunming Vice Mayor Mr An Enfa, Malaysian and Vietnamese Consul-Generals, and merchants, attended the event.

Source: <https://www.gnlm.com.mm/myanmar-consul-general-promotes-investment-at-kunming-trade-event/>

9.5M cubic feet of natural gas distributed daily to urea fertilizer factories



Myanmar News | 27 April 2024

According to the Ministry of Energy, some 9.5 million cubic feet of natural gas is being distributed per day for the continuous operation of urea fertilizer factories. The ministry is planning to increase the production of urea fertilizers to ensure the continuous operation of fertilizer factories, which are essential for the development of the agricultural sector. No 4 Fertilizer Factory in Myaungdaka and No 5 The Fertilizer Factory in Kangyidaunt is nearing the end of its warranty period, therefore, the government is paying special attention to maintenance and repair work to ensure continuous operation and production. Similarly, the ministry is systematically managing maintenance of fertilizer factories and oil refineries for operation at full capacity, and efforts are being made to increase exploration of oil and natural gas by testing new blocks. The ministry produced more than 1.4 million barrels of crude oil and 888 million cubic feet of natural gas from 10 inland oil fields until the end of February in the 2023-24 financial year.

Source: <https://www.gnlm.com.mm/9-5m-cubic-feet-of-natural-gas-distributed-daily-to-urea-fertilizer-factories/#article-title>

Vietnam expected to become e-commerce powerhouse in Southeast Asia



Vietnam News | 27 April 2024

Hanoi (VNA) - Vietnam has emerged as one of the most promising shoppertainment markets and is expected to become an e-commerce powerhouse in Southeast Asia. TikTok Vietnam said the number of merchants and average sales on its app tripled last year, fueling its optimism in the country, the Nikkei Asia newspaper reported recently. The platform of China's ByteDance eclipsed Lazada to become Vietnam's No. 2 online marketplace after Shopee, with vendors in the country earning about 1.3 billion USD in the past six months, analytics firm Metric said. According to DataReportal, TikTok Vietnam had 67 million users early this year versus 50 million a year earlier in a country of 100 million people, compared with Facebook's 73 million users and YouTube's 63 million. A report by the E-Commerce and Digital Economy Agency under the Ministry of Industry and Trade showed that the revenue of products sold through online business-to-consumer (B2C) retail models increased from 10.8 billion USD in 2018 to 20.5 billion USD last year. The figure is forecast to surge in the coming time and reach 650 trillion VND (26.31 billion USD) in 2024. Meanwhile, according to a report on online retail market in 2023

released by e-commerce data platform Metric, 2.2 billion items were successfully delivered through five major e-commerce platforms in Vietnam, namely Shopee, Lazada, Tiki, Sendo, and Tiktok Shop, a surge of 52.3% over 2022. The e-Conomy SEA 2022 report by Google, Temasek, and Brain & Company said that Vietnam was one of the countries recording highest e-commerce growth. The B2C revenue and sales volume in Vietnam are predicted to continue uptrend, with the five leading e-commerce platforms expecting to earn 310 trillion VND in 2024, representing a year-on-year growth of 35%./.

Source: <https://en.vietnamplus.vn/vietnam-expected-to-become-ecommerce-powerhouse-in-southeast-asia/285155.vnp>

Govt proposes extending 8% VAT until end-2024



Vietnam News | 27 April 2024

HCMC – The Government has proposed extending the 8% value-added tax (VAT) on certain goods and services until the end of 2024, according to Tuoi Tre Online news site. Emphasizing the necessity of promptly addressing economic and social challenges, the Government underscores the importance of continuing effective support measures on taxes, fees, charges, and land rents launched in 2023, aligned with practical circumstances. This includes considering continuing the 8% VAT until the

end of this year, instead of reverting to the original 10% rate, and extending payment deadlines for other taxes, reducing certain fees and charges, and lowering land rents to bolster support for businesses. According to the Government, the continuation of the 8% VAT would lead to a decrease of VND23,488 billion in VAT revenue in the first half of this year. Extending this reduction until the end of the year is estimated to result in a total VAT revenue reduction of VND47,488 billion in all of 2024. The decisive and coordinated implementation of financial solutions and policies in recent times has yielded positive results, supporting businesses and citizens, stabilizing production and business activities, contributing to macroeconomic stability, and facilitating economic recovery and growth.

Source: <https://english.thesaigontimes.vn/govt-proposes-extending-8-vat-until-end-2024/>