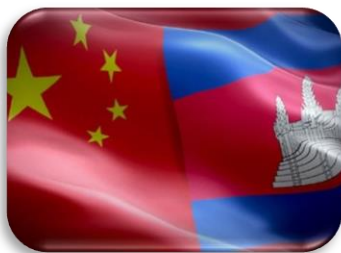


Highlight News / May 13, 2024



- Cambodia-China trade continues to rise in Jan.-April
- Rice credit guarantee scheme inked to boost rice productivity and export
- Laos Embraces Online Shopping via Social Media, Cross-Border Innovation.
- First Chinese tourists from Guizhou arrive in Laos by train.
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Official



Advisory Institute for Trade and Investment by TCC (AiTi)

Cambodia-China trade continues to rise in Jan.-April



Cambodia News | 11 May 2024

A commerce official said that Cambodia-China trade has continued to grow in the first four months of 2024, thanks to regional and bilateral free trade agreements. A report released on Friday by Cambodia's General Department of Customs and Excise (GDCE) showed that the bilateral trade volume hit \$4.48 billion during the January-April period this year, an increase of 15.1 percent from \$3.89 billion over the same period last year. The report said China remained Cambodia's top trading partner, followed by Vietnam, the United States, Thailand, and Japan. The Regional Comprehensive Economic Partnership (RCEP) agreement and the Cambodia-China Free Trade Agreement (CCFTA), both in effect since 2022, have played a pivotal role in driving this trade growth, according to Penn Sovicheat, the Cambodian Ministry of Commerce's Secretary of State and Spokesperson. "Thanks to the preferential tariffs under these two trade pacts, our products, particularly high-quality agricultural produce like milled rice, yellow bananas, mangoes, longans, cassava, and pepper, have found a lucrative market in China," Sovicheat shared with Xinhua. Sovicheat also attributed the growth to excellent ties and close cooperation between the two countries and to the arrangements of trade promotional events such as expos and business

forums. Kin Phea, director-general of the International Relations Institute of Cambodia, said the growth reflected strong economic and trade relations between the two countries. "This rising trade volume has provided greater benefits to the two countries and peoples, injecting stronger impetus into building a Cambodia-China community with a shared future," he told Xinhua.

Source: <https://www.khmertimeskh.com/501486365/cambodia-china-trade-continues-to-rise-in-jan-april/>

Rice credit guarantee scheme inked to boost rice productivity and export



Cambodia News | 11 May 2024

The state-owned Credit Guarantee Corporation of Cambodia (CGCC), Cambodia Rice Federation (CRF), and Participating Financial Institutions (PFIs) signed an agreement on the Rice Export Guarantee Scheme (REGS), which helps millers expand their scope to stockpile rice for milling, processing, exporting, and increasing local value-added products. The signing ceremony was held on May 10 under the presidency of Ros Seilava, Secretary of State at the Ministry of Economy and Finance, with the participation of more than 70 people who are members of the CGCC Board of Directors, the management and members of CRF, the management and staff of PFIs, and CGCC. The ceremony was held to seal the official cooperation between CGCC, CRF, and PFIs on the Rice Export

Guarantee Scheme (REGS). The scheme aims to increase the productivity and competitiveness of Cambodia's rice industry and boost rice exports in line with the Royal Government of Cambodia's policy on agriculture. CGCC launched the \$30 million REGS as a portfolio guarantee scheme, with seven financial institutions participating, including AMK Microfinance Institution, Canadia Bank, Foreign Trade Bank of Cambodia (FTB), Maybank (Cambodia), Prince Bank, Sathapana Bank, and Wing Bank (Cambodia). Speaking at the ceremony, Ros Seilava said that the launch of the \$30 million REGS project reflects the Royal Government's strong commitment to supporting Cambodian rice production and exports through the public credit guarantee scheme, of which CGCC is the operator. The scheme provides guarantee coverage of 80 percent on the maximum loan of up to \$3 million. "The REGS will support the financing need of rice exporters and rice millers to purchase paddy from farmers to produce rice for exports in line with the Royal Government of Cambodia's policy to increase rice production and exports," he said. Chan Sokheang, President of CRF said the rice credit guarantee package will help millers expand their scope to stockpile rice for milling, processing, exporting, and increasing local value-added products derived from its by-products milling all rice to other sectors such as aquaculture, livestock farming. According to Wong Keet Loong, CEO of CGCC, the scheme comes with special features – lower guarantee fees, higher guarantee covers and

loan interest rate not exceeding 11 percent p.a. "We are supporting the aspirations of the Royal Government of Cambodia to export 1 million tonnes of rice by 2025," Wang said. CGCC is a state-owned enterprise under the financial and technical guidance of the Ministry of Economy and Finance with a main mission to provide credit guarantees to improve financial inclusion and support the development of small and medium enterprises. AKP
Source: <https://www.khmertimeskh.com/501486350/rice-credit-guarantee-scheme-inked-to-boost-rice-productivity-and-export/>

Laos Embraces Online Shopping via Social Media, Cross-Border Innovation.



Laos News | 09 May 2024

Latthana Douangboupha, the deputy director general of the SMEs Promotion Department in the Lao Ministry of Industry and Commerce, highlighted the importance of e-commerce in empowering SMEs during a seminar in Vientiane on 15 September last year. The seminar aimed to develop e-commerce policies and strategies to strengthen SMEs in the digital era, with government officials and representatives from various Lao companies gathering to exchange knowledge and experiences in e-commerce and digital business. Despite the apparent success of online shopping in Laos, challenges remain. The reliance on social media and

informal cross-border arrangements can be risky, with issues such as fraud and product quality concerns being raised. Furthermore, the lack of a formal e-commerce system within Laos limits the potential for growth and the establishment of consumer protections that are standard in more developed e-commerce markets. Laos' online shopping landscape presents a unique case study in the evolution of e-commerce in developing countries. As online shopping continues to grow in popularity, there is a pressing need to develop formal e-commerce regulations within Laos to ensure consumer protection and sustainable growth.

Source: <https://laotiantimes.com/2024/05/09/laos-embraces-online-shopping-via-social-media-cross-border-innovation/>

First Chinese tourists from Guizhou arrive in Laos by train.



Laos News | 09 May 2024

Latthana Douangboupha, the deputy director general of the SMEs Promotion Department in the Lao Ministry of Industry and Commerce, highlighted The group was welcomed on their arrival in Laos by representatives of the Ministry of Information, Culture and Tourism. The train left China for Vientiane at 2:40pm on Wednesday,

marking a significant step in the development of high-quality tourism between Guizhou province and Laos, with the Laos-China Railway being a pivotal link in the process. The inaugural train trip brought tourists to Laos from all over Guizhou province, with the first leg of the journey taking them to Xishuangbanna in Yunnan province, from where they travelled to Laos on the EMU "Lane Xang" train operated by the Laos-China Railway Company. This is being done by increasing the number of train trips and operating two trains together, making it easier for groups of tourists to buy tickets, creating an app that enables people to buy tickets online and developing more payment channels, and serving more food and drinks on trains. Changes will be made to reduce the time taken to go through customs and immigration on the Laos-China border, while more stops will be added and other steps taken to improve the quality of train services. The number of tourists coming to Laos via the Laos-China Railway is increasing every day, helping to fulfil the government's ambition to rejuvenate the economy through tourism.

Source: https://www.vientianetimes.org.la/freefreenews/freecontent_88_FirstChinese_y24.php

Myanmar, Thailand discuss developing agriculture and livestock production



Myanmar News | 11 May 2024

Union Minister for Agriculture, Livestock and Irrigation U Min Naung met Mr Mongkol Visitsump, Ambassador of Thailand to Myanmar, and the delegation at the ministry meeting hall yesterday morning. At the meeting, they discussed permitting private entrepreneurs from Thailand to invest in agricultural and livestock production in accordance with the law, expanding dairy cattle breeding and dairy product production to attract foreign investment opportunities in Myanmar, exporting various kinds of pulses and beans from Myanmar, establishing foot-and-mouth disease-free zones for cattle in Myanmar, implementing animal disease control zones, policies on the cross-border export of animals, the requirement for the development of an MoU for the export of cattle, collaboration in preserving short-headed catfish, processes for sustainable agricultural production that does not harm the environment, and cooperation to develop agriculture and livestock in both countries. The permanent secretary and departmental officials of the ministry were also present at the meeting.

Source: <https://www.gnlm.com.mm/myanmar-thailand-discuss-developing-agriculture-and-livestock-production/#article-title>

Enquiry available for container shipping process via Myanmar-Thailand border



Myanmar News | 11 May 2024

According to the notification by the Trade Department on 8 May traders could enquire about container shipping for the Myanmar-Thailand border trade to facilitate the process. The Trade Department under the Ministry of Commerce released a news bulletin No 1/2024 that it gave the go-ahead to container shipping to and fro Yangon-Kawthoung-Ranong for Myanmar-Thailand border trade. The sample related to licence information is mentioned on the Myanmar Tradenet 2.0 system. An applicant must select Yangon in No 6 and 7 for imports, and Yangon in No 6 and Ranong in No 7 for exports. In order to make further enquiry about exports & import licensing and seek technical assistance, one can contact the Export-Import Division through contact numbers 067 3408294 for import and 067 3408325 for export and the Information and Technology Division via 067 3408221 and 067 3408723.

Source: <https://www.gnlm.com.mm/enquiry-available-for-container-shipping-process-via-myanmar-thailand-border/#article-title>

Key economic pillars show positive growth



Vietnam News | 11 May 2024

Hanoi (VNA) - Vietnam's economy has gone through one-third of the 2024 yearly plan and achieved some remarkable results, showing clear recovery momentum through the growth of important pillars. According to the General Statistics Office (GSO), industrial production continues its positive growth pace. The index of industrial production (IIP) in the first four months of 2024 expanded by 6% against that in the same period of 2023. In the period, disbursed investment capital from the state budget reached 20.1% of the yearly plan, up 5.9% year-on-year, while disbursed foreign direct investment (FDI) reached 6.28 billion USD, up 7.4% year-on-year. This capital injection acts as a catalyst to activate and attract more investment from the private sector. Retail sales and services revenue totalled 2.06 quadrillion VND (81.06 billion VND), up 8.5% year-on-year. Notably, revenue from accommodation and catering services was estimated at 237.3 trillion VND, up 15.3% year-on-year, while tourism revenue hit 19.4 trillion VND, representing an increase of 49.3% from the corresponding time last year. In the period, the country's import-export revenue reached 238.88 billion USD,

with trade surplus reaching 8.4 billion USD, higher than the 7.66 billion USD recorded in the same period last year. Of the total, the export turnover hit 123.6 billion USD, up 15% year-on-year. These above figures showed that most of the economy's pillars have achieved remarkable results, contributing positively to the overall growth, while inflation continues to be effectively controlled. However, some shortcomings have surfaced that need to be promptly overcome, as the world economy faces instability. The US economy, an important partner of Vietnam, slowed in the first quarter of 2024, with its growth much lower than previous forecasts. The increase in the VND/USD exchange rate creates inflationary pressure and can inhibit economic growth. Therefore, the domestic economy is forecast to maintain the recovery process in the second quarter of 2024, but be slow to make a strong breakthrough as desired. To help the national economy sail through headwinds and recover quickly and sustainably, former GSO General Director Nguyen Bich Lam suggested the Government and localities focus on boosting domestic consumption, raise service quality, and reduce airfares to promote domestic tourism and attract more international visitors. Economists also proposed the roll-out of preferential credit packages for major sectors, and tax incentives,

the completion of legal documents on exports and imports, trade promotion activities, and market diversification. Businesses should bring into full play opportunities and commitments of trade agreements to boost exports, keep updated on market information, and seek new orders and markets, they said. Lam held that the Government should implement flexible fiscal and monetary policies and work to reduce monetary inflation pressure on the economy, adjust exchange rates to stabilise the price of imported raw materials, and improve the competitiveness of home-made products. On May 2, Prime Minister Pham Minh Chinh issued Directive No.14/CT-TTg on implementing the task of operating monetary policy in 2024, with a focus on removing difficulties for production and business, and promoting growth and macroeconomic stability. The leader requested increased access and absorption of credit, especially for small- and medium-sized enterprises, expansion of traditional and new growth drivers, a reduction in lending interest rates to a reasonable level, and a cut to administrative procedures./.

Source: <https://en.vietnamplus.vn/key-economic-pillars-show-positive-growth-post285814.vnp>

Big opportunities remain for Vietnam and Malaysia to partner in new technology areas: Official



Vietnam News / 11 May 2024

KUALA LUMPUR — There is plenty of room for Việt Nam and Malaysia to promote cooperation in new areas such as digital transformation, semiconductor, artificial intelligence and electric vehicle (EV) production thanks to their supplementary strengths, according to Trade Counsellor to Malaysia Lê Phú Cường. Việt Nam has great advantages in high-quality human resources, while Malaysia is strong in electrical and electronic production and semiconductors, but has a shortage of people due to limited population structure, Cường told a Vietnam News Agency representative reporter based in Kuala Lumpur at Malaysia's National Economic Forum 2024 on Thursday. The official said that if Việt Nam cooperates with Malaysia, it can reduce research costs and gain valuable experience from the host country which now has high-quality electrical and electronics manufacturing infrastructure after three decades of continuous development.

Malaysia has the third largest auto industry in Southeast Asia after Indonesia and Thailand. This sector contributes about 4 per cent to Malaysia's Gross Domestic Product (GDP) in 2021, he noted. Malaysia has offered incentives to attract investment to EV production and assembly, including income tax exemptions of 70-100 per cent in 5-10 years for EV manufacturers and assembling firms, income tax subsidies of 60-100 per cent for a period of 5-10 years and up to a 100 per cent exemption of import duty and excise tax for EV and up to 85 per cent exemption for plug-in hybrid EV. Major EV manufacturers such as Tesla, BYD, MINI, BMW, and GWM are already present in Malaysia, Cường said, stressing that if Việt Nam takes advantage of the opportunity and cooperates with Malaysia in producing components or assembling charging stations, it can fast track development in the industry. Meanwhile, Raja Badrulnizam from the Malaysia External Trade Development Corporation (MATRADE) said that the Malaysian economy grew last year despite global tensions and geopolitical instability. He attributed this to the Malaysian Government's prompt reaction to support markets, especially those related to promoting export activities and attracting investment. He said that promoting trade activities will be the main focus of the country in the near future. Malaysia needs to seek new markets and strengthen promotion of its

products, he said, adding that Việt Nam is one of the potential markets. — VNS

Source: <https://vietnamnews.vn/economy/1655360/big-opportunities-remain-for-vietnam-and-malaysia-to-partner-in-new-technology-areas-official.html>
