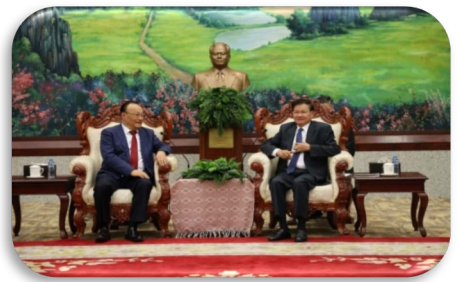


Highlight News / May 30/2024



- Vendors, service providers in Cambodia expect more Chinese tourists
- Cambodia strengthens trade ties with Pakistan, Bangladesh
- Laos Expands Telecommunications Network, Reaching Remote Villages.
- Kawthoung border sees trade surplus in April
- YRIC endorses K1.55B domestic project, 3 foreign projects worth US\$3.7M
- Vietnam May exports up 15.8% y/y, industrial production up 8.9%
- Rice export management needs to achieve dual goals



Vendors, service providers in Cambodia expect more Chinese tourists



Cambodia News | 29 May, 2024

Souvenir vendors and transportation service providers here in northwest Cambodia's Siem Reap province are keen to see more Chinese tourist arrivals, saying that their presence is essential to revitalize the tourism industry. Selling a variety of souvenirs such as copper-made crafts, jewelry, clothes, hats, glasses, and handbags at the Old Market in Siem Reap town, Eak Vantha, a 40-year-old souvenir vendor, said Chinese holidaymakers are excellent and big spenders for souvenirs. "I desire to see a lot of Chinese tourists coming to Cambodia. The more they come, the better our sales will be because they like buying a lot of souvenirs," she told Xinhua in a recent interview. Vantha said the number of international tourists, including Chinese ones, to Siem Reap has gradually increased since the Chinese-invested Siem Reap Angkor International Airport was launched in November 2023. "I think the new airport will help attract more tourists because it makes it more convenient to travel to Siem Reap, as this new airport is quite bigger and more modern than the old one," the mother of two children said. Vantha is confident that the 2024 Cambodia-China People-to-People Exchange Year will help attract more Chinese tourists to Cambodia, particularly to Siem Reap province. Siem Reap is home to the 401-square-km Angkor Archaeological

Park, inscribed on the World Heritage List of the United Nations Educational, Scientific and Cultural Organization in 1992. The Southeast Asian country's most popular tourist hotspot is home to 91 ancient temples, built between the 9th and 13th centuries. Koy Pros, another souvenir vendor at the Old Market, has been selling souvenirs such as cowhide carvings and paintings there for more than two years. "Like others, I am eager to see the large number of Chinese tourists coming to Cambodia as if they came in the pre-pandemic era," he added. Pros said the best tourist attractions in Siem Reap are the Angkor Wat Temple, Bayon Temple, Ta Prohm Temple, and Banteay Srei Temple, and the most popular tourist spot at night is Pub Street near the Old Market. Speaking of the new airport, he said it is big and can accommodate many planes. He hopes that more planes will bring more tourists to Cambodia, especially to Siem Reap. Phay Seth, a 41-year-old tuk-tuk driver in Siem Reap town, said security and safety in the province are quite good for tourists. "More tourists will lead to higher demand for transportation services." According to a report from the state-owned Angkor Enterprise, China was the fifth-largest source of international tourist arrivals to the Angkor Archaeological Park in the first four months of 2024. About 28,172 Chinese holidaymakers saw the park during the January-April period this year, up 53 percent from 18,437 over the same period 2023.

Source :

<https://www.khmertimeskh.com/501496584/vendors-service-providers-in-cambodia-expect-more-chinese-tourists/>

Cambodia strengthens trade ties with Pakistan, Bangladesh



Cambodia News | 29 May, 2024

The Ministry of Commerce (MoC) yesterday inked an agreement with Pakistan to establish a joint committee aimed at elevating trade cooperation. It is also preparing another Memorandum of Understanding (MoU) to be signed with Bangladesh to promote the trade of rice. Cham Nimul, Minister of Commerce, and Zaheeruddin Babar Thaheem, Ambassador of the Islamic Republic of Pakistan to Cambodia, signed an MoU in Phnom Penh to create the joint trade committee for mutual benefits. Speaking at the signing ceremony, Nimul underlined the importance of the MoU that will significantly contribute to the elevation of the two countries' relations, particularly on trade and economic cooperation. "The joint trade committee established under this agreement will serve as a mechanism that allows both sides to explore ways to create favourable conditions for businesses and investors and to diversify economies, expand production bases, and foster bilateral trade," she noted. The minister continued that Cambodia and Pakistan are committed to work together closely and actively engage the private sectors including the chambers of commerce and business associations in both

nations. The initiative aimed at promoting trade and economic activities, exchanging trade insight, boosting small and medium enterprises, and enabling standardization, technical regulation as well as conformity assessment procedures for the Sanitary and Phytosanitary Measures (SPS) and Technical Barriers to Trade (TBT) regulations to streamline exports, she said. While speaking to Khmer Times, Dr Tan Monivann, Vice President of Mong Rethy Group Co Ltd noted that SPS is a measure to ensure the quality of the products based on each country's standards which generally demands the certificate of origin (CO) while the TBT is a regulation that involves taxes required from both parties. He emphasised that once the agreement is made, both parties will discuss ways to reduce complicated requirements of SPS and TBT which will pave the way for business to carry out their trade activities with ease. Besides the two requirements, there are also non-technical barriers such as the complicity of paperwork demand, the obstacle to document processing and approval requests which could delay the trade cooperation, Monivann said. A day earlier, Nimul also received a farewell call from Mohammed Abdul Hye, Ambassador of the People's Republic of Bangladesh to Cambodia to discuss and exchange views on mechanisms that could strengthen the two nation's bilateral trade cooperation. During the meeting, she also informed the Bangladesh Ambassador of the Kingdom's positive growth in the first four months of this year. The minister went on to request the ambassador to

consider arranging the schedule for the first meeting of the Cambodia-Bangladesh Joint Trade Council as well as of signing an MoU to continue rice trade between the two countries. Based on the report from the General Department of Customers and Excise (GDCE), Cambodia's exports were worth \$8 billion in the first four months of 2024, rising by 15.2 percent compared to \$6.9 billion during the same period last year while the imports reached \$8.6 billion, an increase of 9.3 percent during the same period. Penn Sovicheat, Secretary of State and Spokesperson of MoC said that the implementation of the Cambodia-China Free Trade Agreement and the Regional Comprehensive Economic Partnership (RCEP) agreement have added momentum to Cambodia's exports. "Despite the war crisis and weakening of the purchasing power, the Kingdom's export orders remained high, with the volume remaining unchanged. Although there was a decline in some items, this was compensated by an increase in other items," he added.

Source :

<https://www.khmertimeskh.com/501496424/cambodia-strengthens-trade-ties-with-pakistan-bangladesh/>

Laos Expands Telecommunications Network, Reaching Remote Villages.



Laos News | 29 May, 2024

The Lao government plans to plant 34 million trees on 42,000 hectares of land in 2024 as part of efforts to achieve 70 percent forest cover across the country by 2025. To help achieve this goal and to

mark Laos' National Arbor Day on June 1, Laos' Ministry of Agriculture and Forestry will plant some 3,500,000 saplings on 3,500 hectares of land, according to a report from the local Pasaxon newspaper on Wednesday. Forestry authorities will partner with provincial education and sports departments to encourage schools, colleges and other institutions to organize tree-planting activities in places such as public parks and along roadsides. Such activities are becoming increasingly important in achieving the nation's forest cover targets, as well as mitigating the effects of environmental damage and protecting biodiversity. Laos' National Arbor Day aims to raise awareness among young people and the public about the need to protect and maintain forested areas and to actively participate in their management. However, forestry protection still faces many challenges, especially encroachment by local communities onto forested land.

Source : <http://en.people.cn/n3/2024/0529/c90000-20175496.html>

Kawthoung border sees trade surplus in April



Myanmar News | 29 May, 2024

There is a trade surplus of over US\$12 million at the Kawthoung border in April of the current financial year 2024-2025, when exports exceed imports, according to the Ministry of Commerce. The export value at Kawthoung hit \$17.7 million, whereas imports were worth \$4.97 million last month, totalling \$22.69 million. Fisheries exports at Kawthoung

operate with a freight-on-board (FOB) system. The border trade at the Kawthoung border in the previous FY 2023-2024 amounted to \$234.386 million, comprising exports worth \$193.75 million and imports worth \$40.63 million, resulting in a trade surplus of \$153.12 million then. Myanmar exports cashew nuts, fisheries products such as squid, crab and fish, fishing nets, construction materials and other goods to external markets.

Source : <https://www.gnlm.com.mm/kawthoung-border-sees-trade-surplus-in-april/>

YRIC endorses K1.55B domestic project, 3 foreign projects worth US\$3.7M



Myanmar News | 29 May, 2024

The Yangon Region Investment Committee (YRIC) gave the green light to one domestic enterprise owned by Myanmar citizens and three wholly foreign enterprises with an estimated capital of US\$3.739 million and K1.55 billion at the meeting 5/2024 held on 27 May. One domestic enterprise will pump investments into the hotel sector, while the three foreign enterprises will make investments in the manufacturing of bags, garments and bridal gowns on a cutting, making and packaging basis. They will create a total of 2,301 jobs. At the meeting, nine companies also raised capital expansion and general matters.

Source : <https://www.gnlm.com.mm/yric-endorses-k1-55b-domestic-project-3-foreign-projects-worth-us3-7m/#article-title>

Vietnam May exports up 15.8% y/y, industrial production up 8.9%



Vietnam News | 29 May, 2024

Vietnam's exports are estimated to have risen 15.8% in May from a year earlier to \$32.81 billion, led by shipments of electronics and smartphones, while industrial output in the month rose an annual 8.9%, government data showed on Wednesday. The Southeast Asian country, a regional manufacturing hub, relies heavily on exports for its economic growth. Imports in the month are estimated to have grown 29.9% to \$33.81 billion, resulting in a trade deficit of \$1 billion, the General Statistics Office (GSO) said in a report. Shipments of smartphones in May are estimated to have risen 50.6% from a year earlier to \$4.4 billion, while electronics exports rose 31.5% to \$5.9 billion. Consumer prices in May rose 4.44% from a year earlier, the GSO said, and retail sales in the month rose an annual 9.5%.

Source :

<https://www.marketscreener.com/news/latest/Vietnam-May-exports-up-15-8-y-y-industrial-production-up-8-9-46846255/>

Rice export management needs to achieve dual goals



Vietnam News | 29 May, 2024

Ensuring food security should be the top priority for rice exporters, along with promoting sustainable rice production and making good use of export outlets

which Việt Nam has signed free trade agreements (FTAs) with, the Ministry of Industry and Trade (MoIT) has said. The MoIT said it is about to complete a legal corridor for rice exports, creating a transparent, fair and favourable environment for domestic rice traders and exporters. It continues to implement trade promotion activities to advertise the Vietnamese-branded rice products and take full advantage of the FTAs to seek new export markets and improve competitiveness for Việt Nam's rice industry. It would also direct Vietnamese Trade Offices abroad and Trade Promotion Department to support rice exporters in establishing direct distribution channels and deploying activities to promote Vietnamese rice products, especially high-quality ones to penetrate demanding and niche markets. At the same time, the ministry would ask the Vietnam Food Association (VFA) and rice exporters to improve their capacity to negotiate, sign and implement export contracts, update the rice market information and provide enterprises with timely support in handling problems. Over the past four months, Việt Nam exported 3.23 million tonnes of rice, worth US\$2.1 billion, up 12 per cent in volume and 37 per cent in value, statistics from the General Department of Customs revealed. The surge in value was attributed to a 22.2 per cent rise in exported rice, priced at US\$644 per tonne since the beginning of this year. Among the major export markets in the period were the Philippines, Indonesia and Malaysia. With positive results recorded so far,

Việt Nam could exceed its target of 7.6 million tonnes in rice export volume set for 2024, according to the Vietnam Food Association. Lê Thanh Hòa, deputy director of the MARD's Department of Quality, Processing and Market Development, said due to the El Nino phenomenon and the impact of climate change, the global rice output in the 2023-24 crop was forecast to drop to nearly 518 million tonnes, while the consumption demand was 525 million tonnes, which means the world would face a shortage of about seven million tonnes of the grain this year. This was a good opportunity for rice exporters, including Việt Nam, Hòa said during a conference in the Mekong Delta city of Cần Thơ in April. He added that the country could supply 8.13 million tonnes to the world this year and still ensure domestic food security. However, he said that Việt Nam would still face many challenges in rice exports this year, including the dependence on certain traditional markets. Deputy Minister of Industry and Trade Phan Thị Thắng stressed the need to foster coordination between businesses and rice farmers to ensure the stable supply and quality of rice, affirming the trademark of Vietnamese rice in the world market. The official at the event also underlined the need for the active negotiation and signing of agreements on plant quarantine and technical regulations on paddy and rice quality to create favourable conditions for Vietnamese rice exporting enterprises.

Source : <https://vietnamnews.vn/economy/1656338/fdi-reaches-us-11-07-billion-in-first-five-months-of-2024.html>
