

*Highlight News / June 07/2024*



- Cambodia-China trade continues strong growth in first 5 months
- Cambodia's export up 10.8 pct in first 5 months
- Passenger travel on Laos-China Railway reaches record heights
- 8 vessels dock at port terminals for rice export
- E-commerce brings in US\$1 billion of foreign goods to Vietnam monthly
- Vietnamese rice continues to dominate Philippine market despite policy shifts



## Cambodia-China trade continues strong growth in first 5 months



*Cambodia News | 6 June, 2024*

Officials said that Cambodia-China trade continued to grow strongly in the first five months of 2024, thanks to regional and bilateral free trade agreements. A report released on Wednesday by the Cambodian Ministry of Commerce showed that the two-way trade volume reached \$5.99 billion during the January-May period this year, a significant rise of 18 percent from \$5.07 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. Cambodian Ministry of Commerce's Secretary of State and Spokesperson Penn Sovicheat underscored the significant role of the Regional Comprehensive Economic Partnership (RCEP) agreement and the Cambodia-China Free Trade Agreement (CCFTA), both of which took effect in 2022 in driving this trade growth, providing the audience with a clear understanding of the key factors behind this growth. "Under the two trade pacts, our products, especially high-quality agricultural produce such as milled rice, yellow bananas, mangoes, longans, cassava, and pepper, have been exported to China with preferential tariffs," he told Xinhua. Thong Mengdavid, a lecturer at the Institute for International Studies and Public Policy, a school of the Royal University of Phnom Penh, said China is Cambodia's largest foreign

investor and trading partner, reflecting a high level of mutual trust and collaboration between the two countries. "In addition to our strong trade ties, China's assistance has had a transformative impact on Cambodia's socio-economic landscape, enhancing infrastructure, education, and livelihoods, and fostering agricultural and industrial partnerships. This underscores the depth of China's commitment to our mutual prosperity," he told Xinhua.

Source : <https://www.khmertimeskh.com/501501275/cambodia-china-trade-continues-strong-growth-in-first-5-months/>

## Cambodia's export up 10.8 pct in first 5 months



*Cambodia News | 6 June, 2024*

Cambodia exported products worth \$10.18 billion in the first five months of 2024, up 10.8 percent from 9.18 billion dollars over the same period last year, according to a Ministry of Commerce report released on Wednesday. The report said key exported items included garments, footwear, travel goods, bicycles, and potential agricultural produce such as rice, rubber, cassava, bananas, mangoes, and longans. Cambodia's export reach is truly global, with the top five destinations being the United States, Vietnam, China, Japan, and Thailand. This diverse range of export partners reflects the country's strong and varied trade relations, as highlighted in the report. Notably, Cambodia has maintained a balanced trade growth, with the total import reaching \$11.43

billion during the January-May period this year. This represents a 13 percent increase from the same period last year, as reported in the same Ministry of Commerce report. Key imported goods included petroleum, raw materials for garments, footwear and travel goods, vehicles, machinery, electronic appliances, and consuming products, among others. Xinhua

Source : <https://www.khmertimeskh.com/501501266/cambodias-export-up-10-8-pct-in-first-5-months/>

## Passenger travel on Laos-China Railway reaches record heights



*Laos News | 6 June, 2024*

The Laos-China Railway has operated more than 10,000 passenger trains since the start of this year, carrying a record number of passengers. According to statistics from the Kunming branch of the Laos-China Railway Company, from January 1 to May 31, the railway ran 10,642 passenger trains carrying 8,723,000 passengers. This was an increase of 17.5 percent compared to the same period in 2023, and has been a driving force in the development of the region. A supervisor at the Passenger Transportation Department of the Laos-China Railway Company Kunming Branch said passenger trains are cheap, fast and convenient. They have become the main choice of travel for tourists, students and businesspeople and are fostering cultural exchanges as well as creating economic prosperity in the region..

Source :

[https://www.vientianetimes.org.la/freefreeneews/freecontent\\_107\\_Passenger\\_y24.php](https://www.vientianetimes.org.la/freefreeneews/freecontent_107_Passenger_y24.php)

## 8 vessels dock at port terminals for rice export



*Myanmar News | 6 June, 2024*

Myanmar will ship over 135,000 tonnes of rice to international markets. Eight ships designated for bagged rice cargo are docking at the international port terminals, and more than 135,000 tonnes of bagged rice are planned to be loaded onto them, according to the Ministry of Commerce. The Ministry of Commerce has been cooperating with departments and institutions concerned to achieve export targets and beyond depending on the supply volume of rice, broken rice, pulses, maize, rubber and fisheries from the respective companies. The Ministry of Commerce is working together with the Union of Myanmar Federation of Chambers of Commerce and Industry, Myanmar Rice Federation, Myanmar Pulses, Beans, Maize and Sesame Seeds Merchants Association, Myanmar Garment Manufacturers Association, Myanmar Industries Association, Myanmar Rubber Planters and Producers Association, Myanmar Fisheries Products Processors and Exporters Association to meet export targets and facilitate exports. The federation aims to achieve 2.5 million tonnes of rice exports in the 2024-2025 financial year (April-March). Myanmar is projected to export 12,500 tonnes of rice each through Ahlon International Port Terminal and

Yangon International Gateway Terminal, 10,000 tonnes through The Myanmar Terminal, 9,800 tonnes through Wilmar International Port Terminal, and 91,120 tonnes through Sule Pagoda Wharves, totalling 135,920 tonnes. Furthermore, four more ships will be called to Yangon Port to export 74,000 tonnes of rice. The federation aimed to achieve 2.5 million tonnes of rice export in the FY 2023-2024, generating earnings of US\$1 billion. However, rice exports fell short of the target with 1.6 million tonnes worth \$845 million. The chairperson of the Myanmar Rice Federation affirmed that the Central Bank of Myanmar's monetary policy to control export earnings impeded rice exports, hurting exporters financially. The El Nino weather conditions also hampered rice export. 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.

Source : <https://www.gnlm.com.mm/8-vessels-dock-at-port-terminals-for-rice-export/#article-title>

## E-commerce brings in US\$1 billion of foreign goods to Vietnam monthly



*Vietnam News | 6 June, 2024*

HCMC – Around US\$1 billion worth of foreign goods flow into Vietnam each month through four major e-commerce platforms, prompting concerns from the Ministry of Industry and Trade about potential tax revenue losses unless regulations are adjusted. In response to questions from deputies at the National Assembly (NA)'s seventh sitting, Minister of Industry

and Trade Nguyen Hong Dien said the ministry will cooperate with related units to advise the Government on issuing a decree on customs management for import-export activities through e-commerce platforms. It suggested the Government review the exemption of VAT for low-value imported goods, aiming to prevent unfair competition between e-commerce imports and domestically taxed goods. Currently, goods valued below VND1 million are exempt from VAT. Data from the ministry showed that e-commerce activities in Vietnam are rapidly developing, with an average growth rate of 20-25% per year. Sales on e-commerce platforms exceed US\$20 billion per year, representing 8% of the total revenue from consumer goods nationwide. The ministry and other relevant units have developed a database of over 900 websites and nearly 300 e-commerce apps to strengthen tax management on these platforms. Additionally, it will work with the Ministry of Public Security to apply electronic identification for sellers, enhancing tax regulation and preventing revenue loss. The minister added that e-commerce is facing three primary challenges: consumer data insecurity, the prevalence of counterfeit and low-quality goods, and tax revenue losses. He expected that when the Consumer Rights Protection Law takes effect on July 1, these regulations will help address the aforementioned issues.

Source : <https://english.thesaigontimes.vn/e-commerce-brings-in-us1-billion-of-foreign-goods-to-vietnam-monthly/>

## Vietnamese rice continues to dominate Philippine market despite policy shifts



*Vietnam News | 6 June, 2024*

Hanoi (VNA) – The rice trade between Vietnam and the Philippines is forecast to remain steady in the near future, according to the Vietnam Trade Office in the Philippines. While the Philippine Government is revamping its National Food Authority (NFA) and considering revisions to rice import regulations, these changes are unlikely to have a remarkable immediate impact on Vietnamese exports, the office said. The NFA restructuring is underway, aiming to equip the agency with the tools to directly intervene in the rice market and stabilise prices. Additionally, lawmakers are contemplating amendments to Republic Act No. 11203 which liberalised rice trade in the Philippines. These moves stem from rising rice prices in the Southeast Asian nation, which have significantly contributed to inflation. The Government's previous measures, including price ceilings, proved ineffective in curbing the price surge. The Vietnam Trade Office emphasised that the NFA's market intervention efforts primarily target lower-quality rice consumed by low-income Philippine, and therefore wouldn't disrupt the premium rice market where Vietnamese exporters hold a strong position. Statistics underscored Vietnam's dominance in the Philippine rice market. In the first five months of this year, Vietnam remained the Philippines' top rice supplier, accounting for over

72% of the country's total import of the grain. This preference results from the popularity of Vietnamese rice varieties like DT8 and 5451, known for their softness and affordability. Vietnamese rice currently reigns supreme in Metro Manila and the southern localities, favoured for its taste and competitive pricing. Vietnamese rice caters to Philippine preferences with its quality, variety and competitive prices, said Phung Van Thanh, Trade Counsellor of the Vietnam Trade Office in the Philippines. The consistent supply, both in volume and price, aligns perfectly with the Philippines' annual import needs, and geographical proximity also translates to cost-effective transportation. Beyond these factors, Vietnamese rice enjoys a trade advantage through bilateral and multilateral agreements like the ASEAN Trade in Goods Agreement (ATIGA) and the Regional Comprehensive Economic Partnership (RCEP), which offer benefits not available to non-ASEAN rice exporters like India and Pakistan. Looking ahead, Thanh advised Vietnamese rice exporters to focus on maintaining their top position in the Philippines. This can be achieved through continued collaboration with the Ministry of Industry and Trade and Vietnamese authorities in the Philippines, such as Embassy and Trade Office, to organise promotion events. He also suggested exploring the potential of medium- and lower-quality rice to cater to a broader range of Philippine consumers./.

Source : <https://en.vietnamplus.vn/vietnamese-rice-continues-to-dominate-philippine-market-despite-policy-shifts-post288136.vnp>

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