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Cambodia-Vietnam trade expected to reach more than \$10 billion by end of 2022

Cambodia expects alternate among itself and Vietnam to shut at greater than \$10 billion via means of the give up of 2022, as alternate for the primary 5 months of this 12 month is worth greater than \$five billion. This assertion was made via the means of Prime Minister Hun Sen on the right to commemorate the forty fifth Anniversary of the autumn of the Khmer Rouge, which changed into hung on June 20 in Tboung Khmum. The Vice President of the Cambodia Chamber of Commerce (CCC), Lim Heng, has said that the quantity of Cambodians alternating

with Vietnam has improved progressively in recent years, which shows the development of family members among the governments. The boom is more often than not agricultural merchandise which include rice, rubber, sesame, corn, soybeans and cashews. Vietnam is certainly considered one among Cambodia's principal markets withinside the region, with the 2 nations having pledged to enhance bilateral alternate to greater than \$10 billion.

Source: [Khmer Times](#)

Consultation workshops aim to boost exports to Cambodia, Laos and Thailand

The Vietnam Trade Promotion Agency (Vietrade) beneath the Ministry of Industry and Trade will host a session workshop withinside the southern province of Tay Ninh on June 21 for exporters inquisitive about the markets of Laos and Thailand. The hybrid occasion may also be held truly on Zoom and livestreamed on Vietrade's Facebook Fanpage. A comparable occasion may be held day after today to guide Vietnamese groups to export agricultural and meals merchandise to Cambodia. According to the Ministry of Industry and Trade, Vietnam's alternate with Laos reached \$708.2 million withinside the first 5 months of 2022, with Vietnam's exports to the neighboring US of a declining 11.7 percentage yr-on-yr to \$247.2 million. Vietnam and Cambodia enjoyed an annual common boom of 17 percent in bilateral alternate from 2016 – 2020 to reach \$5.32 billion in 2020.

Source: [Khmer Times](#)

Dollarisation level still over 80% in Cambodia

Despite the continuing efforts via way of means of the National Bank of Cambodia (NBC) to sell using riel (KHR), the extent of dollarisation within the USA nonetheless remained over 80%, consistent with the Financial Stability Report 2021, launched via way of means of the imperative financial institution recently. This degree of dollarisation limits the NBC's function in influencing cash delivery and hobby prices within the USA, the document said. "An extra riel-primarily based totally economic system will permit the NBC to correctly put into effect monetary coverage in reaction to financial shocks. Therefore, NBC has positioned efforts into regularly de-dollarizing the economic system through the facilitation of the KHR usage, law putting that target to enhance loans in KHR and public awareness-elevating of the function of the country wide foreign money in strengthening financial resilience," the document said. "These efforts have contributed to regularly reducing monetary dollarisation measured via means of the ratios of overseas foreign money deposits to general deposits," the document added.

Source: [Khmer Times](#)

Thailand at risk of fuel shortages with imported gas too pricey

Thailand is curtailing imports of liquefied natural gas (LNG) because of surging fees, probably placing the USA liable to gasoline shortages. State-run importers reduce purchases of liquefied natural gas (LNG) from the spot marketplace due to skyrocketing fees and restrained availability, in line with investors. And even as they plan to reinforce purchases of inexpensive alternatives, like diesel and gasoline oil, the deficit left with the aid of using reducing LNG can be too big to be crammed with the aid of using different sources, stated the investors who did not need to be named as

they're now no longer accredited to talk to the media.

Source: [Bangkok Post](#)

Thailand launches FTA discussions with EFTA

Thailand expects to take approximately years to finish talks with the European Free Trade Association (EFTA) after the 2 events agreed to release negotiations over a capability free-exchange deal on Monday. According to Commerce Minister Jurin Laksanawisit, who participated within the begin of negotiations with EFTA in Iceland on June 20, the deal, as soon as implemented, is predicted to assist double -manner exchange among Thailand and EFTA. EFTA incorporates Iceland, Liechtenstein, Norway and Switzerland. EFTA became Thailand's 17th-biggest buying and selling accomplice in 2021. The Thailand-EFTA exchange rate ultimately stood at US\$7.5 billion, representing 1.39% of Thailand's overall exchange.

Source: [Bangkok Post](#)

Hopewell, govt trade threats

Transport Minister Saksayam Chidchob has downplayed a danger via the means of Hopewell (Thailand) Co to convey a crook lawsuit towards the authorities for failing to pay numerous billion baht in reimbursement over a canceled delivery undertaken approximately a long time ago. Saying the problem ought to be left to the courtroom docket to decide, Mr Saksayam disregarded the company's criminal danger as enterprise as usual, including that it isn't always uncommon for non-public corporations to try to sue the authorities. "The courtroom docket has granted a stay of execution delaying the reimbursement payment. Meanwhile, the Transport Ministry is likewise pursuing a brand-new lawsuit towards Hopewell [over the legality of the company's registration]. So, permit the courtroom docket lawsuits to take their course," Mr Saksayam said.

Source: [Bangkok Post](#)

Australia to lift electricity market suspension as prices ease

Australia's electricity marketplace operator says it's going to raise its suspension of the country's most important wholesale strength marketplace as its electricity disaster eases. The regulations can be briefly lifted on Thursday earlier than a very last selection is made. In an unheard of circulate final week it suspended buying and selling at the platform following a surge in prices. Officials additionally entreated human beings withinside the country of New South Wales to preserve electricity over issues of approximately shortages. The country - which has a populace of round eight million - consists of the country's largest metropolis Sydney. In an announcement on Wednesday, the Australian Energy Market Operator (Aemo) stated it had "visible a clean development in marketplace conditions" and that it might resume buying and selling from 04:00 in Sydney on Thursday (19:00 BST Wednesday). It said that it might display the marketplace for at the least 24 hours before you make a decision to officially raise the suspension.

Source: [BBC](#)

US ban on imports from China's Xinjiang region takes effect

Tough new US guidelines at the import of products from the Xinjiang area of China have come into impact. Under the rules, corporations need to show imports from the area aren't produced using compelled labor. US officers have stated individuals of the minority Uyghur network withinside the area, who're predominantly Muslim, had been detained and made to work. China has again and again

rejected accusations that it's far retaining Uyghurs in internment camps in Xinjiang. Several imports from the resource-wealthy area, consisting of cotton and tomatoes, have already been banned from the US. The regulations can be prolonged to all imports beneath the Uyghur Forced Labor Prevention Act (UFLPA), which took effect on Tuesday. In a announcement overdue closing week, US lawmakers stated the regulation sends "a clean message that we are able to not stay complicit withinside the Chinese Communist Party's use of slave labour and egregious crimes towards humanity".

Source: [BBC](#)

Big pay rises could push prices up, says minister

A treasury minister has warned personnel now no longer to assume their wages to upward push in conjunction with the hovering price of inflation. Simon Clarke stated that huge increases in salaries to satisfy the growing value of dwelling may want to become in a Seventies style "inflationary spiral". This takes place whilst salary rises assist push up the value of dwelling. But unions stated that strength expenses, now no longer wages, have been using up the value of dwelling. Mr. Clarke stated that employers ought to be "very careful" in putting pay rises that assist pressure up the value of dwelling. He warned that inflation may want to come to be a "self-enjoyable prophecy". Inflation measures a general boom in expenses over time. For example, if a loaf of bread costs £1 365 days and £1.09 the following year, then that's an annual inflation price of 9%. On Thursday the Bank of England stated that inflation may want to attain greater than 11%.

Source: [BBC](#)

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