



Economy and Finance

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\$1.7M investment projects in Kandal, P Sihanouk provinces

Aiding the process possibilities and funding capacity in provinces within side the country, the Council for the Development of Cambodia (CDC) gave acclaim for 4 new funding tasks worth \$17 million. The new tasks, protecting footwear, furniture, timber accessories, couches and packaging substances are anticipated to

create around 2,800 jobs for locals, a CDC assertion said. The factories can be primarily based totally in Kandal and Preah Sihanouk provinces, it pointed out. Out of the 4 companies, RG Footwear (Cambodia) Co Ltd will perform its unit in Andoung village at Bek Chan commune of Ang Snoul district in Kandal province.

Source: [Khmer Times](#)

Cambodia-UK trade to soar under new scheme

In a post-Brexit strategic flow that distances it in addition from European Union international locations, the United Kingdom will update the Generalised Scheme of Preferences (GSP) for the growing international locations with a brand-new buying and selling tool early subsequent year. Named the Developing Countries Trading Scheme (DCTS), the brand-new tool gives extra tariff concessions to merchandise imported from growing international locations. Cambodia is a member of the sixty-five beneficiaries and the change among the 2 is anticipated to develop in addition beneath the brand-new scheme. While unveiling the scheme the alternative day, UK's Secretary of State for International Trade, Anne-Marie Trevelyan, defined the flow as "taking returned manage of the country's change policy". By encouraging the import of products from Least Developed Countries (LDCs), the United Kingdom additionally pursuits to test its growing inflation, which presently is the best in forty years.

Source: [Khmer Times](#)

Forum brainstorms sustainability in banking industry

Financial specialists mentioned the importance of sustainable finance, economic technology (FinTech) and economic inclusion in economics at a convention organized through the Association of Banks in Cambodia (ABC) recently. Held below the theme, 'We paintings collectively for the sustainability of the banking industry', the convention on the Hyatt Regency in Phnom Penh mentioned numerous factors of sustainability withinside the banking sector. In his beginning remarks, ABC chairman Raymond Sia mentioned that sustainability is essential because it deals with the future. "Growth and sustainability can co-exist, however all of us want to remember and be disciplined and make collective and aware efforts to make certain that the boom continues, however now no longer on the fee of sustainability," he said.

Source: [*Khmer Times*](#)

Unused land plots face state seizure

Landlords are being entreated to utilize undeveloped plots to keep away from their unused homes from being seized beneath the Land Code. Rachada Dhnadirek, deputy authority's spokeswoman, stated the authorities. can put in force Section 6 of the law, which permits the seizure of privately-owned vacant land left unexploited for 10 consecutive years. The Land Department's director-well-known can are looking for a courtroom docket order to revoke possession of files for unused plots and claim them country property, she stated. Citing the Land Department, she stated there has in no way been any such courtroom docket order for the reason that Land Code took impact in 1979. However, land proprietors are being endorsed to utilize their homes, she stated.

Source: [*Bangkok Post*](#)

Business wary of political climate

While the Thai financial system have been compelled via way of means of international geopolitical tensions main as much as the National Economic and Social Development Council's selection final week to revise down the higher variety of its increase forecast to 3.2% from 3.5%, the commercial enterprise quarter additionally has to hold a near eye at the stormy home political weather as it is able to cause a vital juncture for the country, which remains present process rehabilitation. The competition events submitted a petition on Aug 17 looking for the Constitutional Court's ruling at the legitimacy of Prayut Chan-o-cha's premiership, as it's far worried Gen Prayut's rule can also additionally exceed the eight-yr restriction for the placement as specified in Section 158 of the 2017 constitution.

Source: [*Bangkok Post*](#)

TCC wants to say in noodle price review

The Thailand Consumers Council (TCC) is asking at the authorities to make sure transparency because it mulls a request via way of means of 5 immediately noodle manufacturers to boom the product fee via way of means of 2 baht consistent with packet, or as much as to 30%. The flow ought to be supported via way of means of facts as to why it's far essential now, otherwise the fee upward thrust will sincerely upload as much as extra income for the firms, the country's 5 biggest immediately noodle manufacturers, stated Saree Aungsomwang, secretary-well-known of the TCC. The businesses submit income whilst drawing on components which can be fee-managed via means of the Department of Internal Trade, she stated.

Source: [*Bangkok Post*](#)

FTX grew revenue 1,000% during the crypto craze, leaked financials show

FTX rode the crypto craze to 1000000000 greenbacks in sales closing 12 months at the same time as increasing its worldwide footprint via a flurry of acquisitions, consistent with inner files visible via means of CNBC. The audited financials provide an unprecedented glimpse into the privately held company's finances. FTX changed into profitable, quickly increasing throughout the globe and noticed breakneck growth. The crypto exchange's sales soared extra than 1,000% from \$89 million to \$1.02 billion in 2021. Its profitability, like many start-ups, relies upon the way you degree it. Operating earnings changed into \$272 million, up from \$14 million 12 months earlier. FTX noticed internet earnings of \$388 million closing 12 months, up from just \$17 million 12 months earlier.

Source: [CNBC](#)

Food prices fell sharply in July- but the respite may not last

Food expenses dropped appreciably in July from the preceding month, specifically the expenses of wheat and vegetable oil, in step with the present-day figures from the United Nations' Food and Agriculture Organization. But the FAO stated that at the same time as the drop in meals expenses "from very excessive levels" is

"welcome," there are doubts over whether or not the best information will last. "Many uncertainties remain, along with excessive fertilizer expenses that may affect destiny manufacturing potentialities and farmers' livelihoods, a bleak worldwide financial outlook, and forex movements, all of which pose critical traces for worldwide meals security," FAO leader economist Maximo Torero stated in a press release.

Source: [CNBC](#)

UK real wages decline at record rate as inflation soars

U.K. actual wages, which replicate the energy of employee's pay after accounting for inflation, fell through an annual 3% withinside the closing quarter, in step with statistics launched through the Office of National Statistics on Tuesday. While common pay — apart from bonuses — improved through 4.7% withinside the April to June period, in step with the ONS, the fee of residing is growing at a fair quicker price and outpacing salary growth. Darren Morgan, ONS director of monetary statistics, stated this turned into affecting how a long way wages move withinside the daily existence of workers. "The actual price of pay keeps falling. Excluding bonuses, it's far nonetheless losing quicker than at any time considering similar information started in 2001," he commented.

Source: [CNBC](#)

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