



# Economy and Finance

## Weekly News Digest

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### Cambodia corn to be directly exported to China

China has greenlit the direct import of corn from Cambodia into its market, after education for the imports have been finished. This is in line with the legit Facebook submission of the Chinese Embassy in Cambodia on 30 August. “On August 27, the Chinese Customs Administration launched a listing of businesses registered to export Cambodian corn to China, which means that the Cambodian corn crop has finished its methods for exports,” examine the declaration from the Chinese. The Chinese Embassy in Cambodia emphasizes that this is the second one

Cambodian agricultural product to be allowed to be exported to China in 2022. The realistic cooperation between China and Cambodia has in addition better new achievements.

Source: [Khmer Times](#)

### Kith Meng lauds Japan-Cambodia business ties

Neak Oknha Kith Meng, president of the Cambodian Chamber of Commerce and chairman and CEO of The Royal Group, lauded the robust enterprise connection among Cambodia and Japan, which has contributed to monetary prosperity withinside the Kingdom. Meng made the commentary on Tuesday in the course of his speech as visitor of honor at an assembly with an enterprise delegation from Japan, that's touring Cambodia to observe enterprise possibilities and searching for enterprise partnerships. The assembly, co-hosted through Japan External Trade Organization (JETRO), the Cambodian Chamber of Commerce, and Young Entrepreneurs Association of Cambodia (YEAC) became attended through a huge range of Cambodian and Japanese enterprise people.

Source: [Khmer Times](#)

### Government gives priority for Phnom Penh subway train

In a major step, the authorities prioritized the subway education improvement in Phnom Penh because of the mega transportation system. The subway delivery might be evolved in Phnom

Penh to facilitate commuters' travels inner Phnom Penh and to the outskirts of the town to Kandal province, stated Prime Minister Hun Sen in a wreck floor rite of the flyover production on Wednesday. "The subway is a concern in delivery infrastructure improvement in Phnom Penh withinside the future," Prime Minister stated. The subway educate is amongst different alternatives – metro or sky educate, he stated, bringing up that research on sky educate withinside the town were made with the aid of using JICA, displaying an anticipated fee of \$1,800 million.

Source: [Khmer Times](#)

## Central bank upbeat on prospects despite export dip

Exports dropped in July, in particular attributed to decreased call for buying and selling companions in step with a riskier worldwide economic system, even though Thailand's economic system maintains to look for symptoms and symptoms of recovery, says a Bank of Thailand executive. According to the primary bank's record on home financial situations in July, the fee of products exports, except gold and after seasonal adjustment, decreased 2.7% from the preceding month. On a 12 months-on-12 months basis, exports in July grew 3.8%, down from an increase of 10.7% in June. Chayawadee Chai-Anant, the primary bank's senior director, stated the decline withinside the fee of products exports is in step with the slowdown in buying and selling companions' call for. This became visible especially in exports of metallic after calls from China's actual property zone softened.

Source: [Bangkok Post](#)

## Bualuang upbeat on Q4 SET Index rally

Bualuang Securities (BLS) is bullish approximately potentialities for the Thai inventory marketplace withinside the fourth area, pronouncing tourism-associated agencies might play a key position in riding financial

boom and the SET Index should attain 1,705 factors through the year-end. Tourism has to completely get better in 2023 with the SET Index poised to surge dramatically to 1,800 factors, as banking shares hold their boom, stated the brokerage. BLS deputy handling director Chaiyaporn Nompitakcharoen stated as inflation has commenced to ease and the oil rate surpassed its peak, traders are extra endorsed to make investments withinside the Stock Exchange of Thailand (SET) withinside the very last area, in particular in shares that outperform the marketplace. As a result, there may be a threat for an inventory marketplace rally withinside the final area of 2022, he stated.

Source: [Bangkok Post](#)

## True in metaverse tie-up with Zepeto

SET-indexed telecom operator True Corporation has entered into a one-of-a-kind partnership settlement with South Korean metaverse platform Zepeto as a part of its method to bolster its virtual atmosphere of telecommunications, content material, and e-commerce. Zepeto, operated through South Korea-primarily based totally Naver Z Corporation, has extra than 340 million customers worldwide, mainly from Gen Z. Through the platform, customers could have a personalized identification withinside the digital world. The cooperation is supposed to permit Thai customers to enjoy the offline-to-on-line metaverse, connecting diverse components of the new-era lifestyle, at the same time as Thai content material can be displayed at the platform to reinforce the nation's tender energy across the world.

Source: [Bangkok Post](#)

## Nord Stream 1: Russia shuts major gas pipeline to Europe

Russia has absolutely halted fueloline substances to Europe thru a first-rate pipeline, pronouncing upkeep are needed. The Russian state-owned strength giant, Gazprom, stated the regulations at the Nord Stream 1 pipeline could

be final for the subsequent 3 days. Russia has already substantially decreased fueloil exports through the pipeline. It denies accusations it has used strength substances as a weapon of battle in opposition to Western countries. The Nord Stream 1 pipeline stretches 1,200km (745 miles) below the Baltic Sea from the Russian coast close to St Petersburg to north-jap Germany. It opened in 2011, and may ship a most of a hundred and seventy million cubic meters of fuel line in keeping with day from Russia to Germany.

*Source: [BBC](#)*

### Royal Caribbean partners with SpaceX for faster internet

Cruise large Royal Caribbean says it'll tie up with Elon Musk's rocket employer SpaceX, the usage of its Star link device to provide a quicker net at sea. Guests usually need to pay for a net on cruise ships however connection has traditionally been poor. The partnership will "permit extra high-bandwidth sports like video streaming", says Jason Liberty, the leader of Royal Caribbean. Star link attracts a big community of satellites that orbit the Earth. Mr. Liberty stated in a assertion on Tuesday that the set-up of Star link on Royal Caribbean ships will begin right now and be finished via way of

means of March 2023. The partnership marks "the most important public deployment of Star link's high-pace net withinside the journey enterprise so far," he added. "This era will offer game-converting net connectivity onboard our ships, improving the cruise enjoyment for visitors and group alike," Mr. Liberty stated.

*Source: [BBC](#)*

### Pakistan floods: Disaster to cost more than \$10bn, minister says

Pakistan's planning minister says early estimates display the devastating floods that hit the US of a have precipitated as a minimum \$10bn (£8.5bn) of damage. His remark comes as every other authority's minister stated that one-1/3 of the South Asian state has been submerged. Separately on Monday, Pakistan acquired a \$1.1bn bailout from the International Monetary Fund (IMF). That cash is aimed to assist the cash-strapped financial system keep away from defaulting on its debts. The flash floods, resulting from documented monsoon rains, have killed at least 1,136 human beings and affected an extra than 33 million, over 15% of the US population. The torrential rains have additionally washed away roads, crops, homes, bridges and different infrastructure.

*Source: [BBC](#)*

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