



Economy and Finance

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FTAs inject momentum into Cambodia's economic growth, experts say

Free alternate agreements (FTAs) have injected momentum into Cambodia's financial growth, attracting funding and offering a large marketplace to get entry to made-in-Cambodia products, specialists stated on Wednesday. Under the RCEP and the CCFTA, we're assured that Cambodia's export quantity to China and different RCEP member nations could be bigger, particularly the exports of capability agricultural produce consisting of rice, cassava, bananas and mangoes, business products, and processing

goods, says Penn Sovicheat, Ministry of Commerce's undersecretary of kingdom and spokesman. We examine RCEP because of the longer benefit. Cambodia is the 1/3 united states to be able to benefit the most from RCEP after Vietnam and Malaysia," he stated in a press convention in Phnom Penh on June 30. For the CCFTA, Sodeth stated Cambodia has loved the export of products, especially agricultural commodities consisting of cassava, mango and banana, to China with tariff concession.

Source: [Khmer Times](#)

Phnom Penh Autonomous Port H1 revenue rises 29%

State-owned Phnom Penh Autonomous Port has said nearly \$20 million in sales for the primary 1/2 of this year, increasing \$4.46 million or 29 percent from \$15 million for the equal duration ultimate year, in line with an organization statement. The public-indexed worldwide port firm's sales in port operation gadgets rose with the aid of using 37 percent to \$16.37 million in comparison to \$12 million for the equal duration within side the preceding year. Its port authority sales rose 24 percent to \$2 million within side the January-June duration in comparison to \$1.66 million within side the equal duration ultimate year. However, the sales generated from different profits slipped with the aid of using 24 percent to \$1.15 million, from \$1.51 million, at the same time as the sales crafted from different offerings reduced with the aid of using 15 percent to \$0.18 million.

Source: [Khmer Times](#)

Cambodia expects resumption of China's flights

Cambodia anticipates extra direct flights via means of China airways to the Kingdom, bringing travelers and commercial enterprise operators. State Secretariat of Civil Aviation (SSCA) Spokesperson Sinn Sereyvutha floated the anticipation and was hoping it's going to show up soon. Currently, direct flights are restricted to 3 every week for each side, he said. Under the open sky policy, air delivery among Cambodia and China will boom as Cambodia is completely reopening the country.

Source: [Khmer Times](#)

Thai stock investor mood at 11- months low on fed, inflation

Investor self-belief withinside the Thai inventory marketplace has hit an eleven-month low on worries about the America Federal Reserve's speedy financial tightening policy, international inflation and Covid-19 infections, a capital markets organization stated on Thursday. A June survey with the aid of the Federation of Thai Capital Market Organizations confirmed its standard investor self belief index fell to 64. fifty-seven from 83. ninety-one in a May survey, slipping into the "bearish zone" for the primary time in eleven months. Foreign investor self-belief, already withinside the "bearish zone", became additionally dented with the aid of using Thailand's plan to tax securities trades, the organization stated.

Source: [Bangkok Post](#)

Key rate likely to rise next month

The Bank of Thailand (BoT) is likely to elevate its key coverage charge at its August meeting, a senior director stated on Thursday, as different vital banks moved to tighten their economic coverage. Weakness withinside the baht continues to be consistent with the ones of exchange companions and competition and the vital financial institution is prepared to intrude if

the Thai foreign money weakens too much, Don Nakornthab, a senior director on the BoT, stated. The baht hit 36.66 according to the United States greenback on Thursday, the bottom stage in more than 15 years. Mr Don stated if the baht weakens to 37 baht according to US greenback however nonetheless movements consistent with nearby peers, the BoT's economic coverage committee (MPC) would possibly forget about that as a component of their selection due to the fact they commonly watch foreign money competitiveness.

Source: [Bangkok Post](#)

Small banks start to offer fixed-deposit campaigns

Small banks have begun to release new unique fixed-deposit campaigns, imparting better hobby prices as they are expecting a hobby fee hike withinside the 2nd half. Thai Credit Retail Bank initiated a 17-month fixed-deposit marketing campaign with a hobby fee of 1.7% in line with the year. The product is aimed toward new deposit customers. The financial institution calls for a minimal deposit to open the account of 70,000 baht and every extra deposit should be at the least 1,000 baht. The marketing campaign limits general deposits to 7 million baht in line with depositors. It runs till the end of this month. CIMB Thai Bank (CIMBT) released a 24-month fixed-deposit promotion, imparting a hobby fee of 1.75% in line with the year. The marketing campaign is for the financial institution's CIMB Preferred wealth customers, requiring a minimal deposit of 50,000 baht. It runs till the end of this month.

Source: [Bangkok Post](#)

Sri Lanka: Central bankers warns country faces shutdown without stable government

The governor of Sri Lanka's critical bank, Nandalal Weerasinghe, has warned that the U.S. may also close down if no strong authorities are

formed soon. There is a "lot of uncertainty" over whether or not sufficient forex may be located to pay for vital petroleum. Progress on getting a global bailout bundle trusted having a strong management, he said. The U.S. is withinside the grip of mass unrest over a financial disaster. Sri Lanka has seen its economic system disintegrate and the value of food, gasoline and different fundamental elements skyrocket for normal people. Many blame the Rajapaksa management for mishandling the disaster and notice Mr. Wickremesinghe, who became high minister in May, as a part of the problem.

Source: [BBC](#)

Euro falls bellow dollar for the first time in 20 years

The euro has fallen under the greenback for the primary time in almost two decades because the conflict in Ukraine pushes the unmarried foreign money down. An unmarried euro bought \$0.998 at the forex marketplace at 12:45 GMT, down with the aid of using 0.4% withinside the day`s trading. Fears that Russia may also limit Europe's materials of power have expanded the probabilities of recession withinside the euro area. The European Central Bank has lagged different important banks in elevating rates, similarly weakening the euro. Currencies have a tendency to upward push while the applicable important financial institution will increase hobby rates, as worldwide buyers eye a bigger go back for containing property priced in that foreign money. The greenback has additionally

been sturdy in current months, buoyed with the aid of America's important financial institution elevating hobby rates, and buyers in search of the secure haven of greenback property in instances of world turmoil.

Source: [BBC](#)

Bill Gates vows to drop off world's rich list

Billionaire Bill Gates has pledged once more to offer his wealth away, including that he'll finally "drop off" the world's wealthy listing. It got here because the Microsoft co-founder introduced, he might make a \$20bn (£17bn) donation to his philanthropic fund. The world's fourth richest guy stated he had an "obligation" to go back his assets to society. Mr. Gates first pledged to offer away his wealth in 2010 however his internet really well worth has greater than doubled on account that then. He is presently really well worth \$118bn, in step with Forbes magazine, however as a way to fall appreciably after his donation in July to the Bill & Melinda Gates Foundation, the charitable fund he installation together along with his ex-spouse in 2000. Billionaire Bill Gates has pledged once more to offer his wealth away, including that he'll finally "drop off" the world's wealthy listing. "As I appearance to the future, I plan to offer truly all of my wealth to the foundation," he stated. "I will flow down and finally off of the listing of the world's richest people, he stated.

Source: [BBC](#)

Centre for Governance Innovation and Democracy, AVI

Address: #24, Street 566, Boeung Kok 2, Toul Kok, Phnom Penh, Cambodia

• Email: cgid.avi@gmail.com • Tel: 086 727 657 / 092 964 141

• Facebook: Asian Vision Institute • Twitter: Asian Vision Institute • Telegram: AVI Channel • LinkedIn: Asian Vision Institute