

Content:

1. RCEP, Cambodia-China FTA give Cambodia larger exporting markets
2. Non-tax revenue law passed, no burden for consumers
3. 'Petroleum product demand will surge to 4.8mn in 2030'
4. Fruit exports to China hit B92bn
5. Thailand Post seeks firm regulation
6. FPO: Thai fiscal status still healthy
7. Euro zone economy grows 0.7% in the second quarter despite gas crisis and inflation surge
8. The economy is expected to have barely grown last quarter and it may have contracted
9. Stocks making the biggest moves midday: Roku, Amazon, First Solar, Intel, Apple & more

RCEP, Cambodia-China FTA give Cambodia larger exporting markets

The Regional Comprehensive Economic Partnership (RCEP) alternate and the Cambodia-China Free Trade Agreement (CCFTA) have supplied wider exporting markets for Cambodia, officers stated on Thursday. President of Cambodia's National Committee for the UN Economic and Social Commission for Asia and the Pacific (UN-ESCAP), stated way to those

loose alternate agreements, Cambodia's overall export to different RCEP member nations totaled \$3.28 billion within the first 1/2 of 2022, up 10 percentage year-on-year. "Overall, those high-quality tendencies have converted Cambodia right into an extra critical and ability middle for production, companies and investments within the region, with large and extra aggressive exporting markets for traders from all around the world," he stated in a speech on the Policy Dialogue at the Economic and Social Survey of Asia and the Pacific 2022.

Source: [Khmer Times](#)

Non-tax revenue law passed, no burden for consumers

Cambodia's National Assembly the day before today accepted the regulation on non-tax sales control with a purpose to now no longer upload new tax and customs burdens for customers 5 years after it was initiated via means of the Ministry of Economy and Finance (MEF) to have an up-to-date complete felony instrument. Minister of MEF representing the government, stated the brand-new regulation additionally states kinds of non-tax revenues, tactics of series from making plans to reporting, modernization of control via way of means of utilizing facts technology, non-tax debts, war resolutions, inspection, auditing, monitoring, evaluation, encouragement, punishment and penalties. "Non-tax sales are a completely large a part of the countrywide price range sales that covers

extensively and are from many assets of sectors and sport obligations of ministries and establishments at each countrywide and sub-countrywide levels,” he stated, including that the sales debts for 2-three percentage of Gross Domestic Product (GDP) consistent with year.

Source: [Khmer Times](#)

‘Petroleum product demand will surge to 4.8mn in 2030’

According to the Economic Research Institute for Asian and East Asia, the call for petroleum merchandise in Cambodia will boom from 2. eight million lots in 2020 to 4. eight million lots in 2030 and similarly as much as eight. Three million lots in 2040. At the outlet rite of the “second Oil, Gas and Power” Conference in Phnom Penh on Wednesday, Minister of Mines and Energy Suy Sem stated that Cambodia has visible geological studies performed with the aid of using worldwide petroleum agencies which includes Elf, Esso, Enterprise Oil, PTT, Premier Oil, Chevron, PVEP, JOGMEC and MOECO. He introduced that the Royal Government of Cambodia additionally allowed the Petroleum Geoscience Service (PGS) Company to gain numerous 2D and 3-D seismic facts offshore and onshore in 2006 as a foundation to start similarly examining the capability of the petroleum sources. Currently, Cambodia has detected petroleum sources at sea that have industrial capability, and acquired the primary oil drop in December 2020.

Source: [Khmer Times](#)

Fruit exports to China hit B92bn

Thailand exported over 1 million tonnes of fruit worth ninety-two billion baht to China in the course of the primary 1/2 of this 12 month, in line with authority’s spokesman Thanakorn Wangboonkongchana. He stated Prime Minister Prayut Chan-o-cha's goals to ramp up exports in numerous sectors and has laid down a coverage to guide fruit income overseas. Between January and June, Thai exports grew 12.7% from 2021 to

exceed US\$149 billion (5.5 trillion baht), exceeding the authentic goal of 4-5% for the 12 months as a whole, the spokesman stated on Friday, bringing up facts from the Commerce Ministry. Exports of agricultural merchandise and agro-commercial merchandise contributed appreciably to the increase of common exports really well worth extra than \$26.5 billion in the final month, he stated.

Source: [Bangkok Post](#)

Thailand post seeks firm regulation

Express shipping enterprises withinside the USA have to be well regulated to thrust back predatory pricing and make certain the best first-class of offerings via way of means of operators, consistent with Thailand Post, a country postal carrier enterprise. The name became made as numerous overseas shipping carrier systems are ramping up efforts to reinforce their marketplace proportion thru below-fee pricing, that's heaping strain on Thailand Post, which affords postal offerings whilst having to serve the general public interest. Dhanant Subhadrabandhu, leader govt of Thailand Post, stated numerous overseas explicit shipping operators are working withinside the USA via way of means of the use of the below-fee strategy, which distorts marketplace competition.

Source: [Bangkok Post](#)

FPO: Thai fiscal status still healthy

The country's financial reputation continues to be healthy enough to address monetary problems, which includes inflation, consistent with Fiscal Policy Office (FPO) director-standard Pornchai Thiraveja. The authorities gathered internet sales of 1. fifty-six trillion baht at some stage in the primary 8 months of financial 2022, better than the goal with the aid of using around a hundred billion baht. As of June, the nation's coffers had around 396.sixty-five billion baht of the treasury balance. The common headline inflation at some stage in the primary six months of this year became 5.6%,

whilst that of the middle inflation became 1.9%, decrease than the ones in eurozone international locations and the US. The FPO projected the common headline inflation at 6.5% this year, because of growing strength prices.

Source: [Bangkok Post](#)

Euro zone economy grows 0.7% in the second quarter despite gas crisis and inflation surge

Growth withinside the euro region economic system improved withinside the 2nd area of the year, however the region's possibilities get hit as Russia maintains to lessen fuel line supplies. The 19-member bloc registered a gross home product fee of 0.7% withinside the 2nd area, in line with Eurostat, Europe's information office, beating expectancies of 0.2% growth. It comes after a GDP fee of 0.5% withinside the first area. The numbers compare sharply with the bad annualized readings out of the USA for each of the primary and 2nd areas, because the euro region continues to enjoy the reopening of its economic system after the pandemic. However, a developing quantity of economists are awaiting the euro region to slip right into a recession in the subsequent year, with Nomura, for example, forecasting an annual contraction of 1.2% and Berenberg pointing to a 1% slowdown.

Source: [CNBC](#)

The economy is expected to have barely grown last quarter and it may have contracted

Economists are forecasting the economic system slightly grew withinside the 2nd quarter, and a few anticipate that it truly contracted. The estimates display the economic system may also

have grown through numerous tenths of a percent. Goldman Sachs expects a 1% increase, whilst Moody's Analytics sees a 1% decline. The GDP file could be launched at 8:30 a.m. ET Thursday. The gradual increase forecasts observe the 1.6% decline withinside the first quarter. But there are masses of forecasts for a shrinking economic system, together with the Atlanta Fed's GDP Now tracker, which has a bad 1.2% for the second one quarter. That could make it the second one bad GDP file in a row, one of the indicators that the economic system is in recession.

Source: [CNBC](#)

Stocks making the biggest moves midday: Roku, Amazon, First Solar, Intel, Apple & more

Amazon Shares of the e-trade jumped 10.4%, giving the wider marketplace a boost, after the employer suggested better-than-predicted 2d-region sales and issued a positive outlook. Revenue increase of 7% withinside the 2d region crowned estimates, bucking the fashion amongst its Big Tech peers. Roku stocks plummeted 23.1% after the streaming employer suggested disappointing effects for the second one region, because it faces a slowdown in advertising. The employer shared disappointing steerage for the modern region, noting that dwindling advert spending and recessionary fears may want to hold to affect its commercial enterprise going forward. Apple Shares of Apple rose 3.3% after the employer beat Wall Street earnings and sales forecasts, and CEO Tim Cook stated he expects an increase to boost up despite "wallet of softness." Sales of its iPhone noticed a double-digit increase in new customers etc.

Source: [CNBC](#)

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