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USAID SIGNS AGREEMENT PROVIDING US\$35 MILLION FOR PUBLIC HEALTH, EDUCATION, AGRICULTURE AND ENVIRONMENT

The United States and the Royal Government of Cambodia signed on 30 March two new bilateral agreements that will provide US\$35 million from the U.S. Agency for International Development (USAID) for programs in health, education, agriculture, and environment, according to a press release from the U.S. Embassy in Phnom Penh.

This is the first tranche of an estimated US\$137 million package over three years to support the Cambodian government's priorities in these areas, it said.

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EUROCHAM, OPTIMISTIC ABOUT RGC'S REFORM EFFORTS

The French government has planned 154 million EUR in aid program for Cambodia for 2016-2017, thus confirming France's position as a key partner for Cambodia's sustainable economic and social development.

This funding was made known during an information session about the recent evolutions of French cooperation activities in Cambodia organized by the French Embassy on 23 March on the occasion of the upcoming departure of Cambodia's new Ambassador to France, H.E. Chem Widhya.

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UMA PRESENTS CAMBODIAN LEADERS WITH PEACE AND DEVELOPMENT AWARD



Cambodia's Prime Minister Samdech Akka Moha Sena Padei Techo Hun Sen receives the Peace and Development Award from Mr. Prasit Sangrungrueng, Secretary-General of the Union Media of ASEAN (UMA), in a ceremony at the Peace Palace on 29 March, 2016.

The Union Media of ASEAN (UMA) conferred on 29 March the Peace and Development Award to Cambodia's Prime Minister Samdech Akka Moha Sena Padei Techo Hun Sen, and President of the National Assembly (NA) of Cambodia, Samdech Akka Moha Ponhea Chakrei Heng Samrin.

The Cambodian premier is the first ever head of government to receive such award.

H.E. Khieu Kanharith, Minister of Information, said Samdech Techo Hun Sen was recognised by his talent in leading the country and his support to the activities of journalists in receiving and giving information professionally, widely and comprehensively to people via multimedia.

He also said that the award was conferred on Samdech Heng Samrin in recognition of his support for the press freedom, freedom of speech and free flow of information in Cambodia.

For Samdech Techo Hun Sen part, he expressed thanks to UMA, explaining that he accepted this award because he wanted this journalist association to become an institution to promote relationship and cooperation between countries in the region. The premier also dedicated the award to other Cambodian leaders as well as his family members and the whole nation.

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UMA PRESENTS CAMBODIAN LEADERS



For his part, Samdech Heng Samrin thanked UMA for the award, stressing it is an encouragement for his duties to serve people and shared the honor with the whole nation.

According to the information minister, UMA was created in October 2010 in Thailand's Surin province and officially launched in December 2010 in Cambodia with around 200 members. Currently, UMA has over 4,000 members from Cambodia, Thailand, Laos, Myanmar and Vietnam. ■

USAID SIGNS AGREEMENT

U.S. Ambassador to Cambodia H.E. William A. Heidt witnessed the event, in which H.E. Keat Chhon, Permanent Deputy Prime Minister and the First Vice Chairman of the Council for the Development of Cambodia, and Ms. Rebecca Black, USAID Mission Director, signed the agreements on behalf of the Royal Government of Cambodia and the U.S. Government.

These two bilateral assistance agreements will support the Royal Government of Cambodia's national development strategy by improving the quality of health care, enhancing nutrition for mothers and children, increasing agricultural markets and production, protecting Cambodia's natural resources, and helping young students improve their reading skills, underlined the press release. ■

DPM HOR NAMHONG RECEIVES NEW REPRESENTATIVE OF FAO

Cambodian Deputy Prime Minister and Minister of Foreign Affairs and International Cooperation H.E. Hor Namhong received Mr. Alexandre Huynh, New Representative of Food and Agriculture Organization (FAO) of the United Nations in Cambodia on 30 March.



During the meeting, H.E. Hor Namhong congratulated Mr. Alexandre Huynh on his new appointment and highly valued FAO for its cooperation and support to Cambodia in all sectors.

The Cambodian top diplomat recalled that between 2011 and 2015, FAO provided Cambodia with US\$28 million for 37 development projects, of which 26 projects have been already completed and 11 others are being implemented.

H.E. Hor Namhong laid stress on the Royal Government of Cambodia (RGC)'s attention to agricultural issues by seeking foreign investments on rice mills. Cambodia has 4 million tons of surplus milled rice for export; and on its efforts in boosting rice export to the international markets.

For the last four consecutive years, he added, Cambodian rice ranked 1st in the world. It has been exported to China, European countries, Indonesia, Malaysia and Singapore.

H.E. also highlighted Cambodia's famous pepper in Kampot province and asked FAO to help Cambodian pepper farmers.

In reply, Mr. Alexandre Huynh voiced his interest in the quality of Cambodia's rice and pepper, and pledged to help Cambodia in pepper production.

The new FAO representative further affirmed to continue working closely with the Cambodian ministries and institutions to carry out FAO's programme on food and agriculture successfully. ■

EUROCHAM, OPTIM....

Cambodia remains an attractive country for foreign investors, affirmed Mr. Guillaume Massin.

The RGC and private sector have been working hard to solve the lack of human resources issue, said Mr. Guillaume Massin, continuing that Cambodia has been dealing with companies that do not pay tax.

H.E. George Edgar, Ambassador of EU to Cambodia, said that EuroCham has been encouraging the RGC to enhance work efficiency in order to attract more European investors to Cambodia while only 5 per cent of them are present in Cambodia. ■

CAMBODIA DISCUSSES COOPERATION AND ITS STAND WITH ROK

Cambodia talked over bilateral collaboration with the Republic of Korea (RoK) and reconfirmed the support for United Nations stand for peace in the Korean peninsula.

The update was shared by Spokesperson of the Ministry of Foreign Affairs and International Cooperation (MFA-IC) H.E. Chum Sounry after the meeting between Deputy Prime Minister and Minister of MFA-IC H.E. Hor Namhong and Deputy Minister of Foreign Affairs of RoK H.E. Kim Hyoung-zhin on 31 March at the ministry office in Phnom Penh.

H.E. Hor Namhong, according to the source, welcomed all support of the RoK to Cambodian overseas workers in the country and discussed planned visit of RoK President to Cambodia at the invitation of Prime Minister Samdech Akka Moha Sena Padei Techo Hun Sen.

The Cambodian top diplomat also underlined Cambodia's stand to uphold the conclusion of the United Nations for peaceful talk between the South and North Korea and to discourage missile test as well as any other acts against the said UN decision.

H.E. Kim Hyoung-zhin appreciated the growing bilateral cooperation between the two countries and looked forward to further enhancing the tie. ■

COMMERCE MINISTER HIGHLIGHTS “INVESTMENT OPPORTUNITY IN CAMBODIA”

Senior Minister and Minister of Commerce of Cambodia H.E. Sun Chanthol spoke about “Investment Opportunity in Cambodia” at “The Stock Exchange of Thailand Talk: Cambodia Investment and Business Opportunities” in Bangkok, Thailand, on 29 March.

According to a news release of the Ministry of Commerce, the seminar was jointly organised by the Stock Exchange of Thailand, Chamber of Commerce of Cambodia and Thailand-Cambodia Business Council and aimed at promoting investment opportunities in Cambodia to Thai business leaders who have a keen interest in doing business in Cambodia.

H.E. Sun Chanthol mentioned that the economy of Cambodia has increased an average of 7.7 per cent per annum during the past decades. The World Bank called Cambodia one of the Olympians of Growth and the sixth fastest growing economy in the world with the most open investment regime in the region. The investment law provides very generous investment incentives such as low corporate income tax of 20 per cent, up to

nine years tax holiday, no restriction on foreign ownership in every economic sector, no exchange control, and no nationalization and price control.

Furthermore, he added, Cambodia benefits from the Generalized System of Preferences (GSP) from many countries and Everything-But-Arms (EBA) from the European Union, which allows quota-free and duty-free export of almost all Cambodian-made products to the EU.

The Cambodian commerce minister briefed the participants on the key reforms which have been completed and are being implemented at the Ministry of Commerce. He highlighted the importance of the new automation systems for issuing the Certificate of Origin and Business Registration which was officially launched on 4 Jan, 2016 and the importance of newly-adopted IDP Strategy in moving the country forward to the next level of development.

H.E. Senior Minister also invited Thai business leaders to come to visit and explore Cambodia, the Kingdom of Wonder, and to evaluate vast business and investment opportunities for them. ■

WORLD WILDLIFE FEDERATION: RENEWABLE CAN REPLACE FOSSIL FUEL BY 2050

Cambodia can get 90 per cent of its energy from wind, solar and biomass by 2050, the World Wildlife Federation (WWF) found in a new report published on 30 March.

According to the WWF, renewable energy will soon be cheaper than fossil fuels, especially when factoring in dollars lost to environmental damage and health costs.

But wider investment in renewable power and energy efficiency needs better regulations and clear legal targets in Cambodia, WWF said.

“WWF needs to work closely with the Royal Government of Cambodia, NGOs, CSOs and business leaders,” the organisation’s country head, Chhith Sam Ath, said in a statement.

According to the report, which analyses different future energy mixes, Cambodians

could be using 29 per cent less energy by 2050, with as much as 90 per cent of that energy coming from solar, wind and biomass.

The remainder could come from fossil fuel and dams. WWF projects potential cost savings of \$700 million per year in fuel costs and much more in prevented damage to nature.

As of 2014, the Kingdom relied 62 per cent on hydro power, 19 per cent on liquid fuel, 18 per cent on coal and 1 per cent on biomass, according to the Electricity Authority of Cambodia.

Under WWF’s proposed vision, Cambodia can get close to half its power from the sun.

“Cambodia has one of the best solar resources in ASEAN,” Richard de Ferranti, a consultant with Mekong Strategic Partners, said referring to studies that show Cambodia rates higher in solar radiance than its neighbours. ■

CAMBODIA, RUSSIA PROMOTE JOINT INVESTMENT PROJECTS

The Ministry of Commerce hosted the 1st Session of Deputy Heads of the High Level Working Group on the Promotion of Joint Investment Projects between the Kingdom of Cambodia and the Russian Federation at the ministry on 28 March.

The meeting was co-chaired by H.E. Pan Sorasak, Secretary of State and Deputy Head of the High Level Working Group for the Cambodian side and H.E. Alexander Dianov, Acting Deputy Head of the High Level Working Group and Deputy Director of the Department of Asia, Africa and Latin America of the Ministry of Economic Development for the Russian side.

This meeting involved representatives from relevant ministries as well as general directorates and departments of the Ministry of Commerce.

According to the ministry’s news release, the meeting’s purpose was primarily to discuss the List of Project Proposals and Joint Statement on the List of Project Proposals for the Russian-Cambodian trade, economic and investment cooperation up to 2020.

Both parties exchanged comments and amended some points on the investment projects in each priority sector and the Joint Statement for bilateral cooperation between the two countries, it pointed out.

Both sides agreed to put initial signatures on two main documents, including the List of Project Proposals and the Joint Statement on the List of Project Proposals for the Russian-Cambodian trade, economic and investment cooperation up to 2020 and agreed to officially sign the documents in May 2016 in the Russian Federation, added the news release. ■





អង្គរសង្ក្រាន្ត

“អបអរសាទរពិធីបុណ្យចូលឆ្នាំថ្មី ប្រពៃណីជាតិខ្មែរ”

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“Celebrating Khmer New Year Festival” Siem Reap, 13 - 16 April 2016



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COMING SOON

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