



CACCI President Chairs Planning Committee Meeting in Colombo



CACCI President Samir Modi chaired the meeting of the CACCI Planning Committee on March 25, 2019 in Colombo, Sri Lanka. Hosted by Ceylon Chamber of Commerce (CCC) at the Shangri-la Hotel Colombo, the meeting was attended by CCC officers led by Chairman Mr. Rajendra Theagarajah and CACCI Primary Members' representatives from Bangladesh, Hong Kong, Japan, the Philippines, Taiwan and Turkey. Discussions focused on preparations for the 33rd CACCI Conference to be held on

September 18-19, in Colombo, including the theme, topics, program, format, and possible speaker line-up for this year's Conference. The Planning Committee Meeting also included other activities and visits to government offices.

CACCI President Attends 180th Anniversary Celebration of Ceylon Chamber of Commerce

CACCI President Mr. Samir Modi presented a memento to CCC Chairman Mr. Rajendra Theagarajah during the ceremonies held at the CCC headquarters in Colombo to commemorate the 180th Anniversary of the Chamber. CACCI President later joined the other officers and board members of CCC in the symbolic cutting of the ceremonial cake.



In this Issue:

- CACCI President Invites Members to New Zealand Visit 3
- CACCI, ICCIMA and ICC CR Jointly Host Training on The Latest Rules and Regulations of International Trade Contracts 3
- Primorsky CCI is CACCI's Newest Affiliate Member 4
- CACCI Primary and Affiliate Members Submit Entries to World Chambers Competition 4

- Taiwan is Trusted Partner in Helping Mongolia on ICT Infrastructure: NCC Chief 5
- Chamber Personality 6
- Product and Service Councils 6
- Investment & Joint Ventures in the Region 8
- Economic Cooperation News 9
- Fairs & Exhibits in Asia-Pacific 11
- Technology 12
- Policy Updates 13

CACCI President Joins Ringing of the Bell at the Colombo Stock Exchange

CACCI President Samir Modi joined the officers and board members of the Ceylon Chamber of Commerce (CCC) led by Chairman Mr. Rajendra Thegarajah (4th from left) during the ringing of the bell at the Colombo Stock Exchange on March 25 to mark the official start of trading. The bell ringing was one of the activities undertaken by CCC to commemorate its 180th anniversary. Other CACCI members who were in Colombo to attend the CACCI Planning Committee Meeting held later on that day were also invited.



CACCI Delegation Visits the Board of Investments of Sri Lanka

CACCI officers and members led by President Samir Modi on March 26 called on the Director General of the Board of Investments of Sri Lanka (BOI) Mrs. Champika Malalgoda. The two sides exchanged views and information on the investment climate of Sri Lanka and the incentives that the BOI offers to foreign investors. The BOI was established in 1978 as the Greater Colombo Economic Commission (GCEC), with the mandate to generate development in the surrounding vicinity of the Colombo city limits. Later in 1992, the GCEC was reconstituted as the BOI with a mandate encompassing the entire country. As of today, in its 40th year of operations, the BOI has assisted over 1700 enterprises which have contributed to Sri Lanka's economic development and growth.



CACCI Delegation Visits the Colombo Stock Exchange

CACCI President Mr. Samir Modi and other CACCI members on March 26 met with the officers of the Colombo Stock Exchange (CSE) led by CEO Mr. Rajeeva Bandaranaike to learn more about the stock exchange market of Sri Lanka. The CACCI visitors were also given a short tour of the facilities of the Stock Exchange. Founded in 1985, the CSE is one of the exchanges in South Asia, providing an electronic trading platform. Its headquarters have been located at the World Trade Center in Colombo since 1995 and it also has branches across the country. The CSE has 298 companies representing 20 business sectors as of 18 January 2018.



CACCI Delegation Attends Tea Auction at Ceylon Chamber of Commerce

CACCI officers and members led by President Mr. Samir Modi attended the Colombo Tea Auction held on March 26, 2019 at the Ceylon Chamber of Commerce headquarters. Records indicate that the first Tea Auction in Colombo took place in 1883. Since then, the tea auction tradition has been the key channel in marketing Ceylon Tea. With the formation of the Ceylon Tea Traders Association, the venue of the auction was moved to its present location at the Ceylon Chamber of Commerce. Even today, the tea auction tradition is still carried on with the Colombo Tea Auctions having an average of 5.5 million kilos and sometimes even over 8 million kilos of some of the finest Ceylon teas exchanging hands each week, making it one of the largest and most professional tea auctions in the world.



CACCI President Invites Members to New Zealand visit



As part of his activities for 2019, CACCI President Samir Modi will make a Presidential visit to New Zealand on May 7-9, and is inviting CACCI members to join the delegation. To be hosted by the Wellington Chamber of Commerce (WCC), the New Zealand visit will be Mr. Modi's first Presidential visit since assuming the CACCI presidency in November 2018 in Istanbul.

The CACCI Presidential visits are intended to give the CACCI President and members of his delegation the opportunity to gather first-hand information on the business situation in the host country; further build up the image of CACCI by making courtesy calls on high-ranking government officials to seek support for CACCI; and meet the local businessmen, particularly those from industries or sectors that the host country wishes to promote.

For this year's New Zealand visit, President Modi has requested the WCC to arrange a meeting with officers and members of the WCC so that the CACCI President can brief them on ongoing CACCI projects, discuss with them how the two organizations can cooperate with and support each in the implementation of these projects for the mutual benefit of their members, and explore possible areas where CACCI can supplement the WCC services to its constituencies.

The WCC is also requested to set an appointment with relevant government officials of New Zealand to introduce

CACCI to them and solicit their support in promoting our programs and activities and arrange factory or company visits for President Modi and the accompanying delegation to enable them to explore possible areas of joint ventures or other forms of business cooperation.

The tentative itinerary is as follows:

May 7

- Meeting with WCC Key Officers
- Visit to the Ministry of Foreign Affairs and Trade
- Visit to the Parliament Buildings (Attorney General, Minister of Economic Development, Minister for the Environment, Minister for Trade & Growth, Associate Minister of Finance)
- Meet with NZCCI Management Team
- Dinner with NZCCI Management Team

May 8

- Meet with the Wellington City Council (Mayor, councilor, Wellington Regional Development Agency)
- Visit to Victoria University of Wellington
- Company Visits in Hutt

May 9

- Visit to Weta Digital, Te Papa Museum of New Zealand (TBC)

CACCI encourages members to join President Modi on his visit to New Zealand, and avail of the opportunity not only to establish contacts with key representatives from the private and government sectors of New Zealand, but also to learn first-hand the business conditions and opportunities available in the country.

For more information, contact the CACCI Secretariat at cacci@cacci.biz.

CACCI, ICCIMA and ICC CR jointly host training on The Latest Rules and Regulations of International Trade Contracts



Iran Chamber of Commerce, Industries, Mines & Agriculture (ICCIMA) in partnership with CACCI and International Chamber of Commerce Czech Republic (ICC CR), conducted a workshop on "The Latest Rules and Regulations of International Trade Contracts" on March 5-6, 2019 in Tehran. Mr. Pavel Andrlé from ICC CR led the workshop which was attended by more than 80 participants from SMEs and financial and scientific research institutes. Latest issues related to Incoterms, transportation laws, banks, insurance and international trade laws based on ICC rules and regulations were discussed during the workshop.

Mr. Esfandiar Omidbakhsh, Director General of International and Regional organizations of ICCIMA, and Mrs. Mina Alavash Shoshtary, Head of Educational division of



Education and Research Institute of ICCIMA.

Mr. Andrie focused his lectures on ICC Model Contract of Sale and the key aspects of sales contracts in general, ie. the payment and trade terms.

He also explained the main aspects of ICC rules for trade terms, the Incoterms 2010 and highlighted the main risks and issues when using each of the trade terms. Particular focus was laid on the risks when using Ex-Works (EXW) and Delivered Duty Paid (DDP), as well as Free On Board (FOB) for containerized shipments. Participants also learned about the limitation of liability of carriers in the international transport and the importance of arranging for the proper cargo insurance coverage. Mr. Andrie also outlined the main issues discussed

during the most recent revision of the Incoterms, leading to the new Incoterms 2020 which will be published soon.

Participants raised some very interesting questions during the session, e.g. regarding the impact of force majeure situations and relevant force majeure clause in the contract, liability of the seller for the goods, role of pre-shipment inspection and scope of the cargo insurance.

The second day of the seminar addressed practical issues related to the use of documentary credits. Participants were active in the discussions on the terms and conditions of documentary credits and importance of sufficient and correct specification of L/C terms in the underlying contracts. Mr. Andrie presented two case studies on documentary credits, debating the L/C terms and conditions as stated in the application form and then the L/C as such (when issued). He underscored many mistakes and errors which often happen in practice.

The participants received certificates of attendance at the end of the event. Many participants clearly appreciated the event and expressed their interest in further trainings and support in the area of international trade and finance learning. They recommended organization of further events with focus on practical case studies and issues, with debates and involvement of local specialists. Thanks to the ICCIMA capabilities and contacts, the event had very good media coverage, both in some local newspapers and TV.

Primorsky CCI is CACCI's Newest Affiliate Member

CACCI welcomes The Union of Primorsky Chamber of Commerce and Industry as its newest affiliate member. Primorsky CCI is a regional chamber of the Chamber of Commerce and Industry of the Russian Federation (CCIRF).

Located in Vladivostok, Primorsky CCI was established in 1964. It received the 8th Local Chamber Award- Small Chamber Category presented at the 32nd CACCI Conference held last year in Istanbul.

CACCI Immediate Past President Jemal Inaishvili met with Primorsky CCI President Mr. Boris V. Stupnitsky and Vice President Mr. Michael Veselov in July 2018 following his Presidential Visit to Vladivostok. The Chamber was invited to make a presentation at the Discover Business Opportunities Through CACCI session during last year's annual conference in Istanbul.

CACCI Primary and Affiliate Members Submit Entries to World Chambers Competition



CACCI Primary and Affiliate Members, and a number of their local constituencies, submitted entries to the World Chambers Competition. Below are the chambers who are vying to win awards in four categories:

Best SME and entrepreneurship development project

- Isfahan Chamber of Commerce, Industries, Mines and Agriculture (ECCIMA)
- Istanbul Chamber of Industry
- Istanbul Chamber of Commerce

Best membership recruitment project

- Tehran Chamber of Commerce, Industries, Mines and Agriculture

Best education & training project

- Auckland Business Chamber

- Cebu Chamber of Commerce and Industry, Inc.
- Chamber of Commerce Northern Territory
- Kocaeli Chamber of Industry

Best unconventional project

- Davao City Chamber of Commerce and Industry, Inc.
- Iran Chamber of Commerce, Industries, Mines and Agriculture
- Kerman Chamber of Commerce, Industries, Mines and Agriculture
- Moscow Chamber of Commerce and Industry
- NSW Business Chamber
- The Rawalpindi Chamber of Commerce and Industry
- Yasouj Chamber of Commerce, Industries, Mines & Agriculture

The competition, hosted by the ICC World Chambers Federation, is the only global awards programme to recognize the most innovative projects undertaken by chambers of commerce and industry around the world.

Since its inception in 2003, the competition has

generated an array of case studies demonstrating entrepreneurial diversity and inspiring other chambers. Ranging from networking and diversity initiatives to employment and membership drives, entries are submitted from all over the world—from developed, developing and least-developed countries.

Each edition of the competition features new categories, providing chambers with a chance to share their unique projects with peers worldwide. The four categories for the 2019 Competition include “Best Education and Training Project,” “Best Membership Recruitment Project,” “Best SMEs and Entrepreneurship Development Project” and “Best Unconventional Project.”

An international jury, comprising ICC WCF leadership along with representatives from transnational, national and local chambers of commerce, as well as recognized international organizations is responsible for shortlisting category finalists who go on to present their respective projects during the biennial ICC WCF World Chambers Congress, which this year will be held on June 12-14 in Rio de Janeiro.

Good luck to all CACCI Primary and Affiliate members concerned.

Taiwan is Trusted Partner in Helping Mongolia on ICT Infrastructure: NCC Chief



A business delegation from Mongolia comprising 40 officials and professionals visited Taiwan in March to explore collaborations and business opportunities in the fields of information and communication technology (ICT), agriculture and livestock farming, as well as waste management.

Led by the newly-elected President of the Mongolian National Chamber of Commerce and Industry (MNCCI), Amartuvshin Otgondavaa, the team of 78 had a joint meeting with their Taiwanese counterparts on March 28 in Taipei, reviewing the status of bilateral agricultural and livestock trade, ICT and cybersecurity policies, as well as waste management in both countries. A three-hour business matchup and networking event followed the meeting.

The event was co-hosted by the Chinese International Economic Cooperation Association (CIECA) and MNCCI.

In the opening ceremony, chairperson of Taiwan’s National Communications Commission, Chan Ting-i spoke

of the 9-year-old MOU with Mongolia’s Communications Regulatory Commission (CRC) in developing an information communication partnership. She said she was looking forward to a deepened collaboration between the two institutions in the era when the information technology and telecommunication regime is shifting and a cross-border, as well as cross-industry collaboration will be needed to catch up with the change.

Chan also explained why Taiwan is a trusted partner in developing ICT infrastructure: “Awareness of constructing a safe and trusted 5G communication network is mounting in the context of China’s Huawei 5G security concerns, so a trusted partner does matter in their efforts to tap into the exponential growth of ICT business and to overcome the demand for a faster and a more stable 5G network.”

“Taiwan has an edge in developing a safe and fast information communication and telecommunication network, and the country values data privacy and protection, which is evidenced by the passage of an act governing information communication security management last year,” she added.

Chan said she was confident of the country’s capability in safeguarding data security and is willing to share the know-how with the Mongolian partner in its digital transformation effort to become a “smart nation.”

In addition to the partnership in the field of ICT, the delegation is also looking for expanded agricultural trade, including the nutritious sea buckthorn. President of Mongolian National Association of Fruits & Berries Nasanjargal Darjaa said at the event that he is hoping Taiwanese consumers will be able to enjoy more sea buckthorn products one day.

Taiwan imports mainly vegetarian oils from Mongolia

and exports cereal/food products and wood products to the country.

According to data from the Bureau of Foreign Trade, MOEA, bilateral trade between Taiwan and Mongolia amounted to US\$40.45 million in 2018, and exports from Taiwan increased

by 154 percent from a year earlier.

The Mongolian delegation also visited the Smart City Summit & Expo, the largest of its kind in Asia, during the visit.

Taiwan News

Chamber Personality

O.Amartuvshin elected as MNCCI president



O.Amartuvshin, CEO of the UFC Group, was elected President and Chairman of the Board of the Mongolian National Chamber of Commerce and Industry (MNCCI) at the election

held in conjunction with the 20th MNCCI General Assembly on February 28 in Ulaanbaatar.

Amartuvshin was Chief Executive Officer of MNCCI from 2015-2016. As an entrepreneur and marketer, he received numerous accolades from the government and other private organizations.

In his speech following the election result, newly-elected President O.Amartuvshin pledged to focus attention to combining all NGOs safeguarding business interest and managing their organizational works. He promised to do all his best to harmonize the law on MNCCI with the Mongolian business environment according to good examples of countries. O.Amartuvshin added he wants to make the MNCCI a kind of think tank in order to conduct strategic research over the Mongolian market and to provide the policy makers with proper information.

Product & Service Councils

Asian Council on Health and Education

Coding Will Be Mandatory in Japan's Primary Schools from 2020



Computer programming will become a mandatory subject in Japan's elementary schools from April 2020, as the country seeks to train a new generation in highly sought information technology skills.

The basics of coding will be taught starting in the fifth grade. New textbooks approved by the education ministry on March 26 task students with digitally drawing polygons and making

LED lights blink using simple commands, for example.

As IT grows increasingly more rooted in society, international competition in tech is heating up. Japan has gotten off to a slow start on programming education, but now aims to create a broader pool of potential tech workers, exposing children to coding early so that those with the interest and skill can be trained as specialists.

The polygon and LED challenges, suggested under government guidelines for fifth-grade math and sixth-grade science, respectively, were incorporated in most of the textbooks approved for those classes. The aim is to instill the fundamentals of using code to handle information, as well as to teach logical thinking through trial and error.

"Teachers are facing growing burdens, so for now, it's only realistic to give students a feel for the beginning stages" of programming, said Yuta Tonegawa, head of the education nonprofit Minna no Code, which translates to "Code for Everyone."

Tonegawa cited a need for "classes that get students interested."

Nikkei Asian Review

Asian Council on Tourism

Airbnb Women - Hosts Leading the way Forward for Thailand's Digital Tourism



Airbnb celebrates the company's global community of women who have found greater financial, professional, and social empowerment through entrepreneurship in digital tourism. In

Product & Service Councils

Thailand, Airbnb announced that women hosts earned a combined income of THB 2.8 billion in 2018, a 45% increase from the past year. The number of women hosts also grew by 22% in 2018.

Women hosts on Airbnb make up 53% of Airbnb's host community in Thailand, where the typical annual income for women hosts is THB 78,000. The advent of technology has opened up multiple opportunities for female hospitality entrepreneurs who are passionate about driving a creative and meaningful tourism industry.

The opportunities available on the Airbnb platform now go beyond home hosting to Airbnb Experiences -- unique, one-of-a-kind activities that are handcrafted and led by local experts showcasing a unique side of Thailand. The rapid growth of Airbnb Experiences in Thailand has enabled more women to become entrepreneurs by sharing their passions and skills. In Bangkok, women make up 60% of all Experience hosts on the platform.

Ms. Mich Goh, Airbnb's Head of Public Policy for Southeast Asia says, "We are thrilled to share that in 2018 alone, women around the world have earned THB 381 billion through the Airbnb platform, and represent more than half of the global Airbnb community. The women in Airbnb's community are entrepreneurial and passionate, using Airbnb as a platform to earn additional income and showcase local tourism in a truly unique and authentic way."

Travel Daily News Asia-Pacific



press release said.

Kuntheav Mov, co-founder and managing director of Dorsu (Cambodia), a Kampot province fashion company, and the only Cambodian, won the award in the Social Entrepreneur category.

Mov told The Post that winning was a great honour. She said the programme had provided her with opportunities to meet famous businesspeople from around the world who could help develop her business.

"I hope that my winning an award will set an example for other young Cambodian women entrepreneurs to strive for their businesses and improve their skills," she said.

Since starting her business in 2006 with only \$200, Mov said she overcame many obstacles to find success.

"To be successful in business, I constantly strive to develop myself and maintain confidence."

Women of the Future Awards Southeast Asia was launched last year and aims to encourage and promote regional outstanding young female entrepreneurs with awards in categories that include Social Entrepreneur, Media & Communications, Technology & Digital, Public Service and Property.

Phnom Penh Post

Women Entrepreneurs Group

Cambodia's Kuntheav Mov wins Women of the Future 'Social Entrepreneur' Award

A Young Cambodian female entrepreneur in the fashion industry won a 2019 Women of the Future Awards Southeast Asia in a ceremony in Singapore on March 21.

Ten young female entrepreneurs among 56 hailing from all 10 Asean countries were awarded in 10 categories, a

Asian Council on Water, Energy and Environment

Japan and UN Environment Announce New Cooperation to Boost Knowledge on Marine Litter in Southeast Asia and India

Japan and the United Nations Environment Programme on March 4 announced they will join hands in effort to boost information and know-how to

develop countermeasures against marine plastic litter in Southeast Asia and India.

The new initiative, Promotion of countermeasures against marine plastic litter in Southeast Asia and India, will develop a simulation model for plastic leakage and monitor to determine leakage hotspots along the Ganges and Mekong rivers. Additionally, in India, provincial and local governments in Mumbai, Agra, and selected cities along the Ganges will receive support to stop plastic pollution. The Government of Japan has earmarked 123 million Japanese yen – over US\$1,100,000 – to support the initiative starting March 2019, which be implemented by the UN Environment Programme Asia and the Pacific Office based in Bangkok, Thailand. In recent years, global attention on marine litter and plastic pollution has surged. However, scientific knowledge on marine plastic litter and effective countermeasures remains insufficient.

The Government of Japan stressed its determination to tackle marine litter issue with the international community. A spokesperson for the Government said, "Through this initiative, alongside employing Japanese knowledge and experience and collaboration between UN Environment Programme and JICA, we are working to solve the issue of marine plastic litter in Southeast Asia and India. Moreover, we will continue to exercise our leadership in promoting measures by the international community as a whole, including supporting emerging countries in combatting marine plastic litter, to realize a world without pollution."

"The scale of plastic pollution is a major problem affecting our oceans and our planet. With this initiative, we're taking important steps to tackle the problem at its source rather than downstream," said Dechen Tsering, Regional Director for UN Environment Programme in Asia and the Pacific. "This is an important opportunity for Asian countries to improve knowledge on marine plastic litter. By addressing the problem here, we can make great strides toward a planet free of plastic pollution. We are thrilled to have the support of the Government of Japan to confront this challenge."

UN Environment

Investment & Joint Ventures in the Region

Thailand's Food Delivery Battle Heats Up as Go-Jek Arrives



Indonesian ride-hailing unicorn Go-Jek has formed a joint venture with a local startup to mount a two-wheeled challenge to local players in Thailand's growing, multimillion-dollar food delivery market.

Go-Jek, which recently raised \$1 billion from investors including China's Tencent Holdings to fund its Southeast Asian expansion, enlisted established ride-hailer Get for its move into Thailand.

The Indonesian company will bring investment and technology, while Get provides local expertise to expand food deliveries under its namesake brand.

An app released by Get last year for hailing motorbike taxis has found favor among Bangkok residents as traffic congestion worsens. The startup has amassed more than 20,000 merchants and 10,000 drivers.

"Then, we teamed up with Go-Jek and offer food delivery services," said Pinya Nittayakasetwat, a co-founder and CEO of Get. "We started our beta testing service for about two months, and we got thousands of consumers, which is a very good response."

Nikkei Asian Review

Alibaba and Office Depot Tie Up to Tap Small & Medium Businesses



Office Depot, Inc., a leading B2B integrated distribution company providing business services and supplies, products and technology solutions, and Alibaba.

com, one of the world's largest B2B trading platforms and an Alibaba Group business unit, on March 4 announced a strategic collaboration. The goal of this collaboration is to empower U.S. small- and medium-sized businesses (SMBs) to grow by tapping into the global B2B e-commerce marketplace, which was most recently valued at \$23.9 trillion by the U.S. International Trade Commission.

This collaboration will leverage the companies' respective strengths to serve U.S. SMBs, including Office Depot's deep relationships with more than 10 million U.S. business customers, a dedicated sales force of approximately 1,800 sales professionals, a marketing demand engine that drives more than 450 million combined store, mobile and website visits annually, one of the largest e-commerce platforms in the U.S., a robust supply chain network that can reach nearly 99% of U.S. businesses with next day delivery, and approximately 1,350 Office Depot and OfficeMax retail locations. Alibaba.com will bring its global network of over 150,000 suppliers, a vast catalog of product listings and manufacturing capabilities, and an end-to-end technology platform that provides SMBs with a range of tools and services to grow their businesses.

The collaboration will focus on several key areas expected to provide U.S. entrepreneurs and business owners access to a single online destination to access one of the world's largest catalogues of goods and services across all product categories. During the initial launch period, the focus is on the following areas: A new co-branded online destination, "Office Depot on Alibaba.com", Enhanced sales and U.S.-based customer support, and Driving SMB adoption.

Business Wire

AirAsia Launches Venture Capital Fund to Grow Startup Base in Southeast Asia

Malaysian budget carrier AirAsia Group said on March 4 it was launching a venture capital fund in the United States to invest in startups seeking to enter or expand in Southeast Asia.



The fund, called RedBeat Capital, will focus on post-seed-stage startups in travel and lifestyle, financial technology, artificial intelligence and cybersecurity.

AirAsia is partnering with San Francisco-based 500 Startups, which invests in young fast-growing companies.

RedBeat Capital will have a base in San Francisco and access to 500 Startups' deal flow, AirAsia said.

The airline group has initially allocated about \$10 million, and the fund has already invested in a couple of companies, Aireen Omar, deputy chief executive, told Reuters.

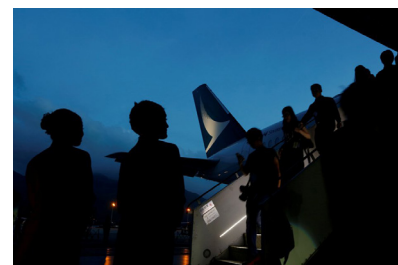
AirAsia, which pioneered budget air travel in Asia, is broadening its reach to include a payments company, logistics, food and beverages brands and a loyalty program.

A year ago, it placed these lifestyle assets including the BIG Loyalty scheme and a Wi-Fi service, in which it typically has stakes of 80-100 percent, under RedBeat Ventures.

The new fund RedBeat Capital will house smaller investments in startups of anything up to around 20 percent, Omar said.

Reuters

Cathay Pacific to buy Budget Airline HK Express for \$628 Million



Hong Kong flag carrier Cathay Pacific announced on March 27 that it will buy budget airline HK Express for US\$628.15 million, as it moves to counter

Investment & Joint Ventures in the Region

competition from the increasing number of low-cost carriers in the region.

The HK\$4.93 billion acquisition leaves Cathay Pacific in control of three of the four airlines in Hong Kong, adding to its namesake carrier and regional subsidiary Cathay Dragon.

Cathay will pay HK\$2.25 billion in cash for HK Express, and issued

HK\$2.68 billion promissory loan notes, the company said in a filing.

The deal is expected to complete by December 2019, according to the filing. The carrier said it will continue to operate HK Express as a “standalone airline using the low-cost carrier business model”.

“The Transaction is expected to generate synergies as the businesses and

business models of Cathay Pacific and HKE are largely complementary,” Cathay said in the filing.

The carrier also said the purchase is a “attractive and practical way” to support long-term development and enhance competitiveness.

Agence France Presse

Economic Cooperation News

Hong Kong and Australia Sign Deals to Open Up Bilateral Free Trade and Services



Hong Kong commerce chief Edward Yau (left) and Australian trade minister Simon Birmingham (right). Photo: ISD

Hong Kong and Australia on March 26 signed deals to open up bilateral free trade and services, allowing the city prized access to the country’s rail and professional industries.

Secretary for Commerce and Economic Development Edward Yau Tang-wah and Australian trade minister Simon Birmingham signed the free-trade agreement and an investment agreement in Sydney.

The accord covers a wide range of areas such as goods, trade in services, investment, intellectual property, government procurement and competition. It is the fourth trade deal the Hong Kong government has signed in the past 18 months, bringing its total of free-trade agreements to eight.

“It offers both economies the best to each other,” Yau said in an interview. “It demonstrates the commitment to freer trade, tearing down trade barriers and enhancing mutual benefits in investments,

trade and commerce.”

Hong Kong Chief Executive Carrie Lam Cheng Yuet-ngor described the free-trade agreement as “very substantive”.

South China Morning Post

Indonesia, Australia Sign Long-Awaited Free Trade Deal



Indonesia and Australia inked a long-awaited trade deal on March 4 after months of diplomatic tension over Canberra’s contentious plan to move its embassy to Jerusalem.

Indonesian trade minister Enggartiasto Lukita and his Australian counterpart Simon Birmingham wrapped up the multi-billion-dollar agreement in Jakarta, some nine years after negotiations first started.

The pact will include improved access for Australian cattle and sheep farmers to Indonesia’s 260 million people, while Australian universities, health providers and miners will also benefit from easier entry to Southeast Asia’s biggest economy.

Greater access to the Australian market is expected to spur Indonesia’s automotive and textile industries, and boost exports of timber, electronics and medicinal goods.

Bilateral trade was worth US\$11.7 billion in 2017, but Indonesia is only Australia’s 13th-largest trading partner and the economic relationship has been viewed as underdone.

Both ministers touted the deal as indicative of deepening ties between the two countries, which have occasionally butted heads on foreign policy issues, including Australia’s hardline policy on asylum seekers.

Channel News Asia

Italy, China Sign Accord Deepening Economic Ties

Italy signed a memorandum of understanding with China on March 23 supporting Beijing’s “Belt and Road” initiative, which aims to weave a network of ports, bridges and power plants linking China with Africa, Europe and beyond.

With the move, Italy becomes the first member of the Group of Seven major economies, which includes the United States, to join the Belt and Road program, following Portugal’s embrace of the initiative in December.

Italian Premier Giuseppe Conte and Chinese President Xi Jinping attended a ceremony in Rome where 29 separate protocols of the memorandum were signed by both governments in front of the flags of China, Italy and the European Union.

Luigi di Maio, the Italian minister of economic development, told reporters afterward that his country’s goal is to increase exports to China in order to correct trade imbalances and boost Italian businesses and the country’s troubled

economy. He said the value of the individual deals signed amounts to 2.5 billion euros (\$2.8 billion), with the potential to grow to 20 billion euros (\$22.6 billion)

“Our goal with these accords is to start to rebalance an imbalance for which there is a lot of ‘Made in China’ coming to Italy and too little ‘Made in Italy’ that goes to China,” Di Maio said.

He said Italy now expects “a substantial and gradual increase of exports and we hope that in the next years we can balance out the trade imbalances.”

Italy’s move appears to also be driven by hopes that Chinese investment in Italy’s ports might help revive the country’s traditional role as a key link in trade between the East and West.

Associated Press

Vietnam, Brunei Stress Importance of Increased Connectivity

The foreign ministers of Vietnam and Brunei have stressed the importance of stepping up affiliation in connectivity to boost trade, tourism and people-to-people exchange between the two countries.

Deputy Prime Minister and Foreign Minister Pham Binh Minh and Second Minister of Foreign Affairs of Brunei Dato Erywan Pehin Yusof met in Hanoi on March 25 on the threshold of the state visit to Vietnam by Brunei Sultan Haji Hassanal Bolkiah.

Deputy PM Minh spoke highly of the positive development of the friendship and multi-dimensional cooperation between Vietnam and Brunei as well as the close, efficient cooperation between the two foreign ministries and competent agencies in preparing for the visit by the Brunei Sultan, saying the visit will take bilateral ties to a new height.

Host and guest discussed measures to deepen the bilateral ties, including the maintenance of high-level visits and the effective implementation of bilateral cooperation mechanisms which covers the organization of the second joint committee on bilateral cooperation in Brunei in 2019.

They agreed to consider extending the exemption duration for ordinary passport holders of the two countries and

ratchet up cooperation in fields of the two countries’ strength and potential, like defence, security, trade-investment, energy, agriculture, marine cooperation, labour, education and training.

Regarding international issues and bilateral cooperation at multilateral forums, the officials agreed to coordinate in promoting solidarity and central role of ASEAN in regional strategic and security issues, especially during the time Vietnam and Brunei taking on the ASEAN Chair role in 2020 and 2021, respectively.

Nhan Dan Online

Philippines Pursues Stronger Trade, Investment Ties with Malaysia

The Philippines wants to expand trade and investment ties with Malaysia by taking advantage of opportunities available in agriculture, manufacturing, technology and innovation, halal and infrastructure.

“Through stronger engagements in trade and investment, we are sure to expand our bilateral trade relations and solidify even further the ties between our two countries,” Trade Secretary Ramon Lopez said during the Philippines-Malaysia Business Forum.

He said there are opportunities for both countries to promote partnerships and to increase trade in various sectors.

“On our end, the Philippines is interested in pushing for agriculture, processing of high-value and value-added products and services, as well as technology and innovation that would address the Fourth Industrial Revolution,” he said.

He said another area which offers opportunities for both countries is halal.

To be considered halal, a product or service must follow the prescribed process of preparation according to Islamic law and be officially recognized by halal certification agencies.

In addition to halal, Lopez said the two countries could work together in developing barter trade in Mindanao.

Philippine Star

Taiwan, Palau Sign Sea Patrol Cooperation Pact

Taiwan and its Pacific ally, Palau,

signed an agreement on March 22 to cooperate in sea patrols and under this new pact, they will launch a joint rescue drill on the seas close to Palau.

The accord was signed by Taiwan’s Foreign Minister Joseph Wu and Palau Vice President Raynold Oilouch in the presence of President Tsai Ing-wen and her Palau counterpart Tommy E. Remengesau, Jr. at a state banquet for Tsai. Tsai is in the island nation on the first leg of a visit to three of Taiwan’s diplomatic allies in the Pacific region.

Under the new pact, Taiwan’s 1,800-tonne Hsun Hu No. 7 patrol frigate will participate in a joint marine patrol exercise with Palau’s vessels on March 23, said Coast Guard Administration (CGA) Director-General Chen Guo-en, a member of Tsai’s entourage.

With the sea patrol cooperation accord, the two countries will also join hands to fight cross-border maritime crimes and protect each other’s fishing boats, Chen said.

Thanks to the cooperation, Taiwanese patrol boats will also be able to dock in Palau to supplement their supplies during missions on the high sea, Chen said, adding that in the future, the two nations will also conduct training and exchanges of sea patrol personnel.

Focus Taiwan

CACCI Presidential Visit

New Zealand

May 7 - 9, 2019

**For more information
please contact:
cacci@cacci.biz**



Fairs & Exhibits in Asia-Pacific

DATES 2019	NAME OF FAIR (Further Information)	COUNTRY	DATES 2019	NAME OF FAIR (Further Information)	COUNTRY
1-4 May 	Iran Oil Show 2019 (National Iranian Oil Company (NIOC), Tel: 98-21-8891-6394, Email: info@iran-oilshow.ir, URL: http://iran-oilshow.ir/En)	Tehran Iran	15-17 May 	ENVEX 2019 (Korea Environment Preservation Association (KEPA), Tel: 82-2-3407-1542, Email: envex1542@epa.or.kr, URL)	Seoul Korea
2-3 May 	ITEX '19 (C.I.S Network Sdn Bhd, Tel: 6016-233-2773, Email: info@itex.com.my, URL: https://itex.com.my/)	Kuala Lumpur / Malaysia	15-17 May 	IESD China 2019 (Shanghai Yihan Exhibition Services Co., Ltd., Tel: 86-21-3379-3223, Email: yihanexpo@vip.sina.com, URL: http://www.iesdexpo.com/)	Shanghai China
2-4 May 	ASEANbeauty 2019 (UBM Asia (Thailand) Co., Ltd., Tel: 66-2036-0500, Email: info-th@ubm.com, URL: https://www.aseanbeautyshow.com/en-us/)	Bangkok Thailand	16-18 May 	Concrete Show India 2019 (UBM India Pvt. Ltd., Tel: 91-22-6172-7000, Email: Shannon.andrade@ubm.com, URL: https://www.concreteshowindia.com/)	Mumbai India
3-5 May 	Caucasus Tourism Fair 2019 (ExpoGeorgia, Tel: 995-32-234-1100, Email: expo@expogeorgia.ge, URL: http://www.tourismexpo.ge/)	Tbilisi Georgia	17-19 May 	Veggie World China 2019 (Fair Connection Ltd., Tel: 86-10-8648-7278-803, Email: v.chen@fairconnections.cn, URL: http://veggieworldchina.com/)	Hangzhou China
6-8 May 	ISH China & CIHE (Messe Frankfurt, Tel: 86-21-6160-8577, Email: info@ishc-cihe.com, URL: https://ishc-cihe.hk.messefrankfurt.com/beijing/en.html)	Beijing China	22-24 May 	5th Smart Cities India 2019 Expo (Exhibitions India Group, Tel: 91-11-4279-5000, Email: aruns@eigroup.in, URL: http://www.smartcitiesindia.com/)	New Delhi India
7-9 May 	Aerospace & MRO Summit Bangkok (advance business events / BCI Aerospace, Tel: 33-1-4186-41461, Email: gkok@advbe.com, URL)	Bangkok Thailand	23-25 May 	LEDTEC Asia 2019 (EXPORUM Inc., Overseas Department, Tel: 82-2-6000-6685, Email: info@ledtecasia.com, Inquiry, URL)	HoChiMinh City/Vietnam
8-10 May 	28th Software & Apps Development Expo (Reed Exhibitions Japan Ltd., Tel: 81-3-3349-8504, Email: cj@reedexpo.co.jp, URL)	Tokyo Japan	24-26 May 	IFEX PHILIPPINES 2019 (Center for International Trade Expositions & Missions, Tel: 63-2-831-2201, Email: info@citem.com.ph, URL)	Manila Philippines
8-10 May 	TILS (Taiwan External Trade Development Council (TAITRA), Tel: 886-2-2725-5200, Email: TILS@taitra.org.tw, URL: https://www.tils.com.tw/)	Taipei Taiwan	27-31 May 	Metalloobrabotka 2019 (Expocentre, Tel: 7-499-795-3843, Email: metobr@expocentr.ru, URL: http://www.metobr-expo.ru/en/)	Moscow Russia
12-16 May 	TFWA Asia Pacific Exhibition & Conference (TFWA, Tel: 33-1-4074-0986, Inquiry: https://www.tfw.com/contact , URL)	Singapore Singapore	28-30 May 	ICCI (Sektorel Fuarcilik, Tel: 90-212-334-6900, Email: info@icci.com.tr, URL: http://icci.com.tr/en)	Istanbul Turkey
14-16 May 	DesignBUILD 2019 (Diversified Communications Australia, Tel: 61-3-9261-4500, Email: designbuild@divcom.net.au, URL)	Sydney Australia	29-31 May 	Global Electric Power Tech 2019 (Korea Electric Engineers Association, Tel: 82-2-2284-0019, Email: haley822@seoulmesse.com, URL)	Seoul Korea
14-17 May 	Metallurgy Russia 2019 (Messe Duesseldorf GmbH, Tel: 49-211-45-60-515, Email: RotthoffJ@messe-duesseldorf.de, URL)	Moscow Russia	29-31 May 	IDE Tokyo 2019 (International Drone Expo Executive Committee (EJK Japan, Ltd.), Tel: 81-3-6459-0444, Email: wtf-info2019@ejk-japan.co.jp, URL)	Tokyo Japan
14-17 May 	NMW 2019 (Reed Exhibitions Australia Pty Ltd., Tel: 61-2-9422-2955, Email: nmw@reedexhibitions.com.au, URL: https://www.nationalmanufacturingweek.com.au/en-gb.html)	Melbourne Australia	29-31 May 	China International Mining Expo 2019 (Beijing Hiven Exhibition Co., Ltd., Tel: 86-183-1120-8242, Email: donnaexpo@sina.com, URL: http://en.bjminexpo.com/)	Beijing China

Tutopiya Launches Live Online Tutoring Service in Singapore



Tutopiya, a Singapore-based education technology startup, launched their full service to the market to provide high-quality tutors to students six months after soft launch.

Tutopiya differs from other online tutoring platforms that merely connect students and tutors. The emphasis at Tutopiya is to offer highly qualified tutors who have been rigorously vetted & comprehensively trained to teach online.

Tutopiya was incubated by Spaze Ventures, a leading Singapore based startup incubator.

Tutopiya started from a student's request to have online tuition at Marlborough College in Johor Bahru as he was boarded at the school.

Having realised the options for teaching live online were limited, Tutopiya founder Nuha Ghouse embarked on a journey to provide students with the ultimate live online tuition solution, the best tutors combined with the best technology.

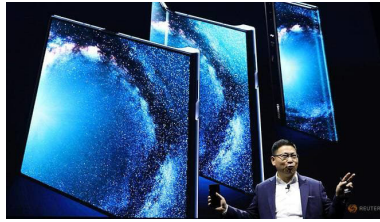
"There is a need for a service like Tutopiya, because there is a gap in the market for high quality online one-to-one tutoring. Our service is uniquely customisable according to each student's exact needs," said Ghouse.

"We offer students both extensive courses for PSLE, local GCE O & A Level syllabi and the IGCSE & IB syllabi offered in international schools across a wide range of subjects."

Digital News Asia

Huawei Announces Folding 5G Smartphone

Huawei Technologies unveiled a US\$2,600 folding smartphone on February 24 which it said was primed for next



generation 5G mobile connections, even as the United States campaigns to bar the Chinese company from such networks over security concerns.

Huawei, the world's third-largest smartphone vendor after Samsung and Apple, said it had taken the lead on developing phones for 5G - which promise super-fast internet speeds for consumers and businesses - because it was also involved in developing the networks.

Huawei's announcement came just four days after rival Samsung became the first major handset maker to offer folding phones.

"This phone is not only for today for 5G but also for future 5G. On all the benchmarks you can see the performance, the speed is the fastest for 5G in the world," said Richard Yu, head of Huawei's consumer business group.

Speaking ahead of the mobile industry's biggest global event in Barcelona, Yu said the Huawei Mate X will have two back-to-back screens which unfold to become an eight-inch tablet display.

The Mate X's display can fold back on itself to become a 6.6-inch display, slightly bigger than the screen on Samsung's foldable phone.

Yu said the Mate X would be able to download a 1 gigabyte movie in three seconds but also be priced at 2,299 euros (US\$2,607) when it goes on sale later this year, setting a new upper limit for consumer smartphones.

Channel News Asia

Happy Lemon Teashop Showcases Alibaba Tech

Taiwanese bubble-tea chain Happy Lemon has teamed up with Koubei, Alibaba Group's local-services app, to



upgrade its in-store technology, including a new drink-making robot. At its pilot "smart store" in Shanghai, customers have the option of buying their drinks at a counter manned by employees or, for a fully automated experience, purchasing via their smartphones for service by the robot. Customers scan a QR code with the Koubei app, tick a few boxes to customise their drink, then wait for a text notification to pick up their tea at a smart locker, which opens when they tap a "pick-up" button on the app.

The robot can make eight types of drinks with about 40 variations based on customer preferences for different amounts of ice and sugar - each taking about 90 seconds, Koubei said.

"The smart-store initiative is part of our journey to bring New Retail to food and beverage merchants," said Guo Haodang, head of Koubei's smart-store program. "We bring advanced technologies, such as our QR codes, intelligent pick-up lockers and robotic tea mixers, to merchants' brick-and-mortar stores, helping the sector rethink how they sell and engage with consumers."

Happy Lemon, which operates more than 1000 stores worldwide, including in the US, Canada, the UK and South Korea, is the latest company to join the smart-store program. Launched in 2017, there are now about 100 brands that have partnered with Koubei to upgrade their brick-and-mortar locations with in-store technology, such as features that allow consumers to pre-order by mobile app and skip queues. Other brands that have signed on include the century-old Chinese restaurant chain Wu Fang Zhai, Hong Kong traditional sweets maker Honeymoon Dessert and pastry chain Kengee.

Retail News Asia

Policy Updates

Hong Kong

Foreign Domestic Workers Account for 3.6% of HK Economy, Study Finds

Foreign domestic workers account for 3.6% of Hong Kong's gross domestic product (GDP) yet still suffer from financial exclusion, according to a study conducted by a Hong Kong charity trying to quantify the economic contribution of household help and caregivers.

Hong Kong-based Enrich, in its "The Value of Care" report for 2019, said: "This report reveals that migrant domestic workers contribute significantly to economies both in their home countries and destination cities, but yet are financially excluded and return home financially worse off."

Some 3.6% of Hong Kong GDP is generated by migrant domestic workers, with Enrich noting, "(T)he research shows that in 2018, migrant domestic workers (MDWs) contributed an estimated \$12.6 billion (HK\$98.9 billion) to Hong Kong's economy, representing 3.6% of the GDP."

Over half, or 55%, of domestic workers in Hong Kong are Filipinos, Enrich reported. In Hong Kong, some of MDWs 71% work in child care and 40% have responsibilities in elderly care. The Labor Department of Hong Kong projects that 460,000 MDWs will be needed by 2030, with 180,000 required for elderly care.

Enrich also said that Hong Kong projects demand for 600,000 MDWs by 2047.

Business World

India

India's Trade Deficit Narrows Sharply to a 17-month Low in February

India's trade deficit shrank to a 17-month low in February on a sharp fall in import of oil, gold and electronics, the items that form the bulk of the country's import bill.

Exports rose 2.44% from a year ago to \$26.7 billion, while a 5.4% contraction in imports led to a decline in the trade deficit to \$9.6 billion, data released by the government on March 15 showed. The previous low for the trade gap was \$9.4 billion in September 2017.

The trade deficit was \$14.73 billion in January and \$12.3 billion in February of the previous year.

"India's overall exports (merchandise and services combined) in April-February 2018-19 are estimated to be \$483.98 billion, exhibiting a positive growth of 8.73% over the same period last year," the commerce and industry ministry said in a release.

In February, import of oil, gold and electronic items declined by 8%, 10.81% and 6.5%, respectively.

In the April-February period, the trade deficit widened to \$165.52 billion from \$148.55 billion in the year-ago period.

Economic Times India

Indonesia

Indonesia Sees Lower Revenue From Oil, Gas

The Energy and Mineral Resources Ministry has said the country would not meet the nontax target revenue in the oil and gas sector, which was set at Rp 168.62 trillion (US\$11.8 billion), this year because of low global oil prices in the last two months.

The price stands below US\$70 per barrel of oil (Brent crude).

Energy and Mineral Resources Minister Ignasius Jonan said the target revenue was set with the assumption that the Indonesian Crude Price would be US\$70 per barrel. Government data in the last two months shows that the price was around \$68 per barrel.

"We've not reached the target in the past two months. This is a challenge for us in the remaining 10 months," he said at the House of Representative.

Jonan said the Cabinet had yet to hold a meeting to discuss a revision to the state budget.

"We'll see in the coming months,

maybe in May or June Finance Minister [Sri Mulyani] will propose a revision of [macroeconomic] assumptions," he said.

The Jakarta Post

Japan

Japan's Cabinet Approves Regulations for Gambling Resorts

Japanese Prime Minister Shinzo Abe's cabinet approved regulations for gambling resorts, the first of which could open in Osaka as soon as 2024 and provide a new source of tax revenue.

Japan legalized casinos in 2016 and passed another bill in 2018 that laid out a roadmap for gaming. The goal was to have the first casino open by the time Tokyo hosted the 2020 Summer Olympics, but wrangling over regulations and public concern over compulsive gambling has pushed back the plans.

The Japanese plans could open the way for billions of dollars in investment from the likes of MGM Resorts International and Melco Resorts & Entertainment Ltd. Japan, which already has horse racing and other forms of legalized gambling, is a late entrant into the Asian casino market, with Macau being the region's most powerful center.

By opening casinos, Japan "will seek to become an advanced country for tourism," Abe said at his residence on March 26.

The Business Times

South Korea

S. Korea Passes Bills to Fight Air Pollution

South Korea's parliament has passed emergency measures aimed at tackling serious air pollution. It comes as the country is being choked by record levels of fine dust.

The government has called the current situation a "social disaster." The emergency designation allows it to use special reserve funds to respond to the issue. This gives lawmakers access to more

Policy Updates

than 2.6 billion dollars.

The new measures passed on March 13 include mandating school classrooms to have air purifiers.

Fine dust air pollution has emerged as one of the most pressing issues for the government of Moon Jae-in.

People have become increasingly concerned about how it is impacting their health.

While vehicle emissions and coal-fired power plants are part of the problem, South Koreans also blame pollution being blown over from China.

NHK World

Malaysia

Malaysia Posts Second Month of Deflation as Growth Risks Rise



Malaysia recorded a second month of deflation in February as fuel prices dropped, a worry for policy makers at a time when economic growth is also under pressure.

Consumer prices fell 0.4 percent from a year ago after dropping 0.7 percent in January, the statistics agency said in a report on March 22. The last time Malaysia was in deflation was in the aftermath of the global financial crisis in 2009, when the economy was in recession.

The drop in prices has fueled speculation the central bank will be among the first in Southeast Asia to cut interest rates this year. Growth risks are also rising in an economy that's so far been buoyed by resilient exports, with a slowdown in China and broader global demand pressures set to limit expansion.

Malaysia's government has said the decline in prices is due to temporary factors, such as fuel costs, and not a sign of falling demand or recessionary factors as in 2009. The central bank left its key rate

unchanged at 3.25 percent in March, saying inflation will remain low for now.

Bloomberg

Philippines

BSP to Take Charge of National ID System

The Bangko Sentral ng Pilipinas (BSP) wants to be the generating agency for the Philippine national ID system in its efforts to advance the financial system's digitalization and financial inclusion.

"We want to create it," BSP Governor Benjamin E. Diokno said on the sidelines of the 1st Inclusion and Digital Transformation or INDX Summit by Fintech Alliance.ph held at the BSP Assembly Hall on March 25.

The government has estimated a P2-3 billion budget to produce the national IDs but due to some lag in funding approvals, it might take some time for the Philippine Identification System (Philsys) to access it while the BSP already has the money.

Sources said the Monetary Board has initiated discussions on the proposal since the BSP could easily absorb the costs of producing the national IDs.

The same sources said Diokno wants the BSP to do it because it will translate to more savings for the government and accelerate programs for financial inclusion. The plan was to provide ID numbers and capture the biometrics of more than 100 million Filipino citizens as well as non-Filipino residents over a five-year period.

Manila Bulletin

Singapore

Electronics, Precision Engineering still Dragging Down Factory Output

Singapore's factory output has inched its way back into positive territory, although economists do not seem too impressed by the rebound.

The manufacturing sector clocked 0.7 per cent year-on-year growth

in February, the Economic Development Board (EDB) said on March 26.

The numbers bucked watchers' fears of two straight months of decline. A Bloomberg poll had guided for a median dip of 0.4 percent.

Last month's production figures were a mild recovery from the contraction in January, which was revised upwards from a preliminary 3.1 per cent to a more moderate 0.4 per cent.

Still, February's performance was led by the 13.3 per cent surge in biomedical production, as a fresh mix of active pharmaceutical ingredients boosted drugmakers' output levels. With this cluster left out, overall output fell by 1.6 per cent year on year.

On a seasonally adjusted, monthly basis, factory output was actually down by 4.1 per cent, or 0.1 per cent without biomedical manufacturing.

The Business Times

Taiwan

Cabinet Approves Tax Cut for Replacing Trucks

The Executive Yuan on March 21 approved a draft amendment that proposes a tax cut of up to NT\$400,000 for people replacing old trucks with new ones, as it moves to control traffic pollution by providing incentives instead of imposing bans.

People who scrap old trucks manufactured before Sept. 30, 2006, and buy new ones would get a tax reduction of up to NT\$400,000 per vehicle, with the policy covering the period from Aug. 18, 2017, to Dec. 31, 2022, according to the draft amendment to Article 12-6 of the Commodity Tax Act.

People purchasing electric appliances with government-recognized energy-efficiency certificates would get a tax cut of up to NT\$2,000 within two years after the draft amendment to the act's Article 11-1 takes effect.

The proposed changes aim to save energy, curb carbon emissions and improve air quality, without increasing the burden on people, the Executive Yuan said.

Policy Updates

In related developments, a government goal to ban sales of new gasoline-powered scooters by 2035 and gasoline-powered vehicles by 2040 that then-premier William Lai's Cabinet announced in December 2017 might be suspended due to opposition from automakers.

Taipei Times

Thailand

Thailand Nearing 12th Plan Goals

Thailand is nearing the goals set in the 12th national economic and social development plan (2018-2022). The state planning unit, the National Economic and Social Development Council (NESDC), reported on March 21 the economy grew by an average of 4.1% in the first two years of the five-year national plan, which aims for an average of 5% a year.

Thosaporn Sirisamphand, secretary-general of the NESDC, said in the first two years economic growth outstripped the same period in the 10th and 11th national plans, which grew by an

average of 3% and 3.5%, respectively.

The 12th plan commenced on Oct 1, 2017.

Mr Thosaporn said the country succeeded in maintaining economic stability for the first two years, with public debt standing at 41.9% of GDP in 2018, far below the 55% of the government's fiscal and monetary framework the plan aims for by its completion in 2022.

The average inflation rate was 0.9%, close to the target set by the Bank of Thailand, while agricultural production grew by an average of 4.4%, higher than the 3% target and improving from a contraction of 0.9% in the 11th plan, he said.

Bangkok Post

Vietnam

Vietnam Sees Rice Export Opportunity to Egypt

Vietnamese enterprises see a chance to export 20,000 tonnes of rice to Egypt, according to the Ministry of Industry and Trade's Import-Export Department.

The department said that it had received a tender notice from the Egyptian Ministry of Supply and Internal Trade. Under the tender notice, the minimum amount is 20,000 tonnes of rice (± 10 per cent). The type of rice required is short- and medium-grain white rice with 10-12 per cent broken rice.

The rice must be harvested in the last crop of 2018 and meet Egypt's requirements. The volume of rice will be shipped to Egypt in two phases, from June 1-15 and from June 16-30, 2019.

The time for bidding is March 30 (before 12:00) and the offer is valid until April 30 (18:00 local time). The Import-Export Department said that this is a big opportunity for Vietnamese enterprises to boost rice export to this market. The department advised the businesses to pay attention to the quality of rice to create trust among customers.

On the management side, the Ministry of Industry and Trade will coordinate with ministries, branches and localities to focus on trade promotion and seeking new markets.

Vietnam News

About CACCI

The Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) is a regional grouping of apex national chambers of commerce and industry, business associations and business enterprises in Asia and the Western Pacific.

It is a non-governmental organization (NGO) serving as a forum for promoting the vital role of businessmen in the region, increasing regional business interaction, and enhancing regional economic growth. Since its establishment in 1966, CACCI has

grown into a network of national chambers of commerce with a total now of 29 Primary Members from 27 countries in the region. It cuts across national boundaries to link businessmen and promote economic growth throughout the Asia-Pacific region.

As an NGO, CACCI is granted consultative status, Roster category, under the United Nations. It is a member of the Conference on NGOs (CoNGO), an association of NGOs with UN consultative status.

Published monthly by the Secretariat, Confederation of Asia-Pacific Chambers of Commerce and Industry
Ernest Lin, Director General; Amador R. Honrado, Jr., Editor, Jacqueline Uy, Associate Editor
Wendy Yang, Contributing Editor; Teresa Liu, Assistant Editor
7F-2, No. 760, Sec. 4 Bade Road, Taipei 10567, Taiwan; Tel: (886 2) 2760-1139; Fax: (886 2) 2760-7569
Email: cacci@cacci.biz; Website: www.cacci.biz