



Some highlights at the 31st CACCI Conference & the 10th World Chambers Congress to be held in Sydney

The 31st CACCI Conference and the 10th World Chambers Congress which will be jointly held on September 18-21, 2017 in Sydney, Australia will provide valuable learning experience and networking opportunities to all members and participants.

Roundtable discussions: The 31st CACCI Conference will feature sectoral roundtable discussions and concurrent sessions that will gather government and private sector leaders for dialogue and panel discussion on important issues pertaining to SME development, the digital economy, food safety and security, health and education, trade facilitation, & energy and environment, among others.

During the special Congress session on “Discover Business Opportunities Through CACCI” on September 19, chamber leaders from CACCI member economies will share information about the economic and business conditions in their respective countries as well as the trade and investment opportunities they offer.

International delegates: More than 1,200 delegates from over 110 nations are expected to join the 10th World Chambers Congress. With important delegations from around the world planning their presence – including the 2019 Congress co-organizer, the Brazilian Confederation of Trade and Business Associations - you should not miss your chance to network.



Renowned speakers: Former Prime Minister of Finland, Esko Aho, will join the Congress as a Speaker for the Leadership plenary on September 21. From his experience leading Nokia

Corporation as the Executive Vice President of Corporate Relations and Responsibility to his celebrated success as the man who led Finland into the

Continued on page 2

Russian, Mongolian & Chinese trade representatives meet in Ulaanbaatar

Page 5

Table of Contents:

● CACCI proud to be a judge of the 2017 World Chambers Competition	2
● President Inaishvili invited as panelist in the ITD Regional Trade and Development Forum 2017 in Bangladesh	3
● Sri Lanka Economic Summit 2017 to discuss ways of building the global competitiveness of Lanka Manufactures	3
● Wellington Chamber head visits CACCI	4
● PNGCCI invites members to PNG Investment 2017 Conference in Sydney	4
● Bangladesh releases national budget for FY18	5
● B20 Health Initiative policy paper published	6
● PCCI & Indonesian KADIN to facilitate more trade & investments	7
● Taiwan investors invited to explore business opportunities in PH	7
● Product & Service Councils news	8
● Economic Cooperation news	9

CACCI proud to be a Judge of the 2017 World Chambers Competition

The ICC World Chambers Federation has invited key members of CACCI to serve as judges in the 2017 World Chambers Competition.



Jemal Inaishvili

CACCI President Mr. Jemal Inaishvili and CACCI SME Development Council Chairman Mr. George Abraham have accepted the invitation to take part in the judging process. In accepting the invitation, Mr. Inaishvili said: "It is certainly a great honor for CACCI to be once again offered the opportunity to take part in this important awards program of the ICC World Chambers Federation."

Under the umbrella of the World Chambers Congress, the Competition gives an opportunity for chambers to improve and enhance their services as well as to strengthen their SME constituencies. After a thorough assessment by a prominent and experienced jury, four finalists will be

chosen from each of the four categories to join their peers in Sydney during the 10th World Chambers Congress in September 2017 and present their initiatives live.

The four categories featured this year are: Best CSR project, Best job creation and business development project, Best unconventional project, and best education and training project.

Mr. Inaishvili has been assigned to judge the Best job creation and business development project, and Mr. Abraham will evaluate entries for the Best unconventional project.

Some chambers from the CACCI network have submitted projects for this year's Competition. In the past, CACCI member chambers have been extremely successful in making it to the Competition finals.



George Abraham

CACCI visit to Nepal postponed

The CACCI Presidential Visit to Nepal originally scheduled on June 28-30, 2017 has been postponed due to the local election and Ramadan, which ends few days before the scheduled visit. CACCI will notify members as soon as the new dates have been decided.



Some highlights at the..

Continued from page 1

European Union, delegates will receive an insight into what it truly means to be a leader.

Exciting topics: The closing plenary of the Congress on 21 September will discuss the future of business within the context of increased digitization, smart manufacturing, the Internet of Things and Information and Communications Technology. Join the exciting discussion as Mr. Robert Wickham, Vice President of Innovation and Digital Transformation at Salesforce, explores the possibilities this change will bring for small- and medium-sized enterprises.

Fun events: September in Australia kicks off the start of the festival season, with the debut of many exciting events. From food and wine festivals showcasing the very best local produce, to floral festivals and half marathons, all held amidst spectacular settings and enjoyable weather, Australia has something for everyone.

CACCI is counting on members' valuable participation for the successful outcome of the annual gathering this year. As a Strategic Regional Partner of the 10th World Chambers Congress, CACCI is an important position to connect Congress delegates with business opportunities in the Asia-Pacific region and beyond.

Register today, through www.cacci.biz/conference or through the Congress website at www.worldchamberscongress.org and don't miss the opportunity of joining a unique international gathering.

President Inaishvili invited as panelist in the ITD Regional Trade and Development Forum 2017 in Bangkok

The International Institute for Trade and Development (ITD) has invited CACCI President to be a Panelist in the Regional Trade and Development Forum 2017 to be held on July 19-20, 2017 in Bangkok.

The 2017 forum titled “Linking Trade and Development for Inclusive and Sustainable Growth,” will be addressing emerging issues around sustainable trade and development within the context of South-South region and how Asia-Pacific needs to redefine its development strategy to meet both the challenges of the time while being transformative enough, to leapfrog itself by leveraging new technologies and modern policies.



สถาบันระหว่างประเทศเพื่อการค้าและการพัฒนา
International Institute for Trade and Development

Mr. Inaishvili has been invited as one of the panelists in Session IV on “One Belt, One Road Initiative: Outlooks and Future Trade and Investment in the Region South”.

This session will discuss the current developments of the Initiative and future plans to integrate this to the rest of the region. How can this initiative link with the UN SDG 2030 goals and facilitate peace and prosperity in the APAC region? And lastly, how can other countries benefit from this initiative (who are not linked

via terrestrial or by maritime route)?

The ITD is a regional trade and development policy based institution (non-partisan, politically neutral) established in May 2002, as part of the 10th Session of the UNCTAD Meeting in Bangkok on 17 February, 2001. Its primary mission is to provide technical capacity building support and assistance in areas relating to promoting sustainable trade and development policies to countries within the Asia-Pacific region.

Sri Lanka Economic Summit 2017 to discuss ways of building the global competitiveness of Lankan manufacturers

The upcoming “Sri Lanka Economic Summit 2017” organized by the Ceylon Chamber of Commerce will conduct a dedicated thematic session to discuss, how important it is for the Lankan manufacturing sector to become competitive to attract global markets.

The session titled, ‘Realizing New Competitiveness in Sri Lankan Manufacturing’, will line up some of the finest industry practitioners to share insights on how local manufacturers can transform to become globally competitive. Invited speakers will discuss the latest global trends in best manufacturing practices, critical bottlenecks faced by local manufacturers that needs immediate tackling and where the process should begin and also local success stories in niches like carbon black and high value apparels.



The Ceylon Chamber of Commerce

SRI LANKA ECONOMIC SUMMIT 2017

Execute – Transform – Realize

25th - 26th July 2017 | Cinnamon Grand - Colombo, Sri Lanka



REGISTER NOW!

The all-important session takes place at a time when the Lankan manufacturers are facing severe pressure from rising costs in input materials, labor and energy costs. Moreover the import protection that has crept in over the years, while helping some industries to survive and grow, whilst hurting others due to higher intermediate input costs.

The two day annual summit will take place on the 25th and 26th July 2017 at the Cinnamon Grand Hotel, Colombo under the theme ‘Execute – Transform - Realize’.

Wellington Chamber head visits CACCI

Mr. John Milford, Chief Executive of the Wellington Chamber of Commerce (WCC), called on key officers of the CACCI Secretariat led by Director-General Amb. Victor C. Y. Tseng during his recent trip to Taipei on the week of June 14.

During their meeting at the CACCI Secretariat office, Amb. Tseng thanked Mr. Milford for the continued strong support of WCC for CACCI and its activities over the years, citing its role in hosting two CACCI gatherings in the past -the 11th CACCI Conference held in November 1986 in Rotorua, and the 53rd CACCI Council Meeting held in April 1996 in Wellington.

The WCC also received a CACCI delegation led by then President Mr. K. K. Modi in July 2005.

Mr. Milford and Amb. Tseng discussed other possible areas in which the WCC can contribute to CACCI programs, including in membership recruitment, policy advocacy work, information sharing through their respective newsletters, and participation in CACCI annual gatherings - such as the upcoming 31st CACCI Conference in September 2017 in Sydney - by either sending delegates or nominating speakers.

Mr. Milford was on his first trip to Taipei, where he was scheduled to meet - along with other businessmen from New Zealand - with other Taiwanese business groups, including the Chinese International Economic Cooperation Association (CIECA), a CACCI Primary Member.

Mr. Milford has had extensive experience in the business and retail sector, having been Managing Director of the department store Kirkcaldie & Stains since 2006 before joining WCC.



PNGCCI invites members to PNG Investment Conference 2017 in Sydney

The Papua New Guinea Chamber of Commerce and Industry (PNGCCI) is inviting CACCI members to participate in the “Papua New Guinea Investment Conference 2017” to be held in Sydney, Australia on September 7-8, 2017.

The conference promotes a broad-based economic growth in Papua New Guinea by featuring a wide range of sectors (including infrastructure, construction, services, agribusiness and mining/petroleum.) Its main focus will

be on business and investment opportunities, including case studies that may form part of the ‘next wave’.

The PNG Investment Conference will be followed by the Pacific Islands Investment Seminar, to be held from 2-5pm on Day 2. Delegates to the PNG Investment Conference automatically receive registration to this event. It is also possible to register for this seminar only. For more information please visit <http://www.pnginvestmentconference.com/>

Russian, Mongolian and Chinese trade representatives meet in Ulaanbaatar

The 13th high-level meeting of Chambers of Commerce and Industry of the Russian Federation (CCRIF), Mongolia and China was held in Ulaanbaatar on June 15-16, 2017. Over 300 business delegates of the three countries exchanged views on trilateral trade cooperation and investment and defined their future goals.

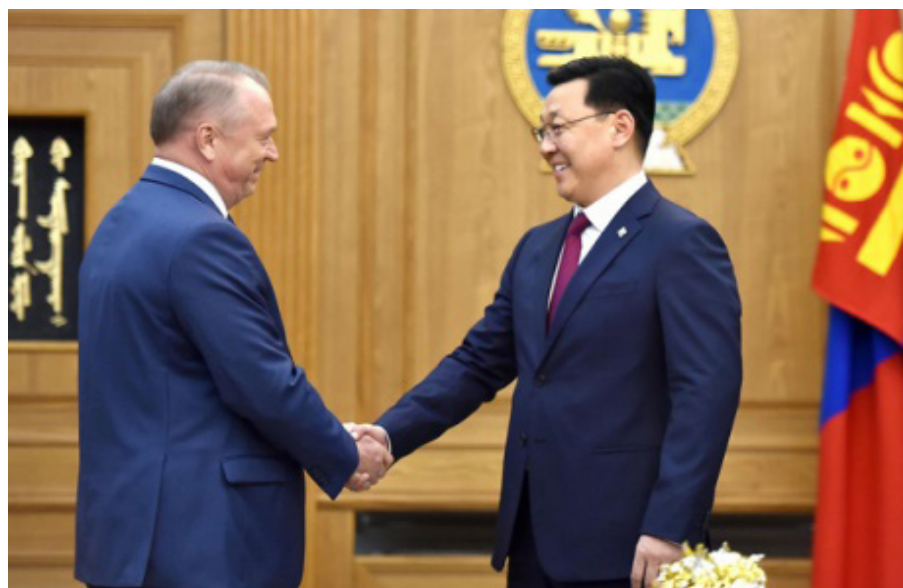
“The secret of the success of the General Economic Forum of Mongolia, Russia and China was predetermined by the existence of common borders, and this is the sphere of natural attraction of neighboring peoples and the community of their interests. I am confident that the decision made during the forum will be supported on the government-level through certain policies”, said CCIRF President Mr. Sergei N. Katyrin.

Within the framework of the forum there were meetings of entrepreneurs in the format of sectoral round tables on the following areas: heavy and mining industry, energy; construction, transport, agriculture, food and light industry; tourism and “green” business.

On the sidelines, Prime Minister J.Erdenebat received CCIRF President Mr. Katyrin, the Mongolian Chamber of Commerce and Industry (MNCCI) Chairman Mr. B.Lkhagvajav and China Council of the Promotion of International Trade (CCPIT) Vice Chairman Mr. Wang Jinzhen. During the meeting, the Prime Minister stressed the importance of expanding cooperation and noted that the sustainable development of equal and mutually beneficial relations with the two neighboring countries is the priority of Mongolia’s foreign policy.

Mr. Katyrin also spoke at the opening ceremony of the International Universal Exhibition “Products, Technologies and Services for Small and Medium-Sized Enterprises - 2017” in Ulaanbaatar.

At the forum there was also a tripartite meeting of the leaders of the Chambers of the three countries. In the presence of the leaders of the national chambers, a memorandum and final documents of the forum were signed.
CCIRF News Release



Bangladesh releases national budget for FY18

by LankaBangla Securities

The National Budget of Bangladesh for the fiscal year 2017-18 (FY18) was published on June 1, 2017. The government has set GDP growth target at 7.4% for FY18; 20 bps higher than the 7.2% growth target of FY17. Bangladesh achieved 7.24% GDP growth in FY17 (provisional) amidst a number of global uncertainties.

After completing the Millennium Development Goals (MDGs) with tremendous success, Bangladesh has stepped into the era of Sustainable Development Goals (SDGs). The Government has already identified the lead and associate ministries involved in achieving each SDG. Besides, Annual Performance Agreements of various ministries/divisions have been aligned with the SDGs.

The budget size is BDT 4,002.66 billion which is 26.2% higher than compared to that of the FY17 revised budget and the largest of its history. The budget has revenue target of BDT 2,879.91 billion which is 31.8% higher than that of the FY17 revised budget. Projected deficit of the budget is BDT 1,122.75 billion which is 5.0% of GDP and 28.1% of the budget. Budget deficit in FY18 is 13.8% higher than the previous fiscal year.

Non-development expenditure is BDT 2,071.38 billion which is 51.8% of the budget and development expenditure is BDT 1,590.13 billion, 39.7% of the budget. Sector-wise, notable allocations have gone to Education (11.28%) and Interest Payment (10.36%).

The total ADP size in the Budget FY18 is BDT 1,533.31 billion which is 38.5% higher than that of FY17 revised

Continued on page 6

B20 health initiative policy paper published

The B20 Health Initiative has published its final policy paper. The paper is the outcome of 5 months of intense discussions and hard work among almost 100 taskforce members from 24 countries and diverse economic sectors.

Under the leadership of Chair Kemal Malik, Member of the Board of Management at Bayer AG, and Chair Stefan



Oschmann, Chairman of the Executive Board & CEO of Merck, the Health Initiative developed five highly relevant recommendations to the G20:

Driving Innovation in Healthcare: The G20 members should adopt policies that ensure that the benefits delivered by R&D for more effective diagnostics and therapies are adequately recognized. They should also adopt policies that improve access to healthcare by establishing a pro-innovation ecosystem that prioritizes self-care and individual empowerment.

Combating Antimicrobial Resistance: (AMR): G20 members should combat antimicrobial resistance, including multidrug-resistant tuberculosis (MDR-TB), by incentivizing R&D of new medicines, advancing preventive measures, and promoting responsible use of antibiotics, as well as supporting capacity building in low- and middle-income countries.

Fighting Neglected Tropical Diseases (NTDs): G20 members should fight NTDs by increasing funding for public health interventions, strengthening cooperation with governments of endemic countries and capacity building, as well as agreeing on more financial support for R&D.

Improving Pandemic Preparedness and Response: G20

members should support ongoing efforts to improve pandemic preparedness and response, including efforts to foster public-private partnerships in many of sectors.

Advancing Digital Health: The G20 members should endorse the use of Big Data in health by promoting translational data flows as well as protecting individual data. They should also accelerate the provision of a high performance digital health infrastructure by setting clear targets and deploying broadband and mobile connectivity.. The B20 Health Initiative presented its recommendations to the German Health Minister Hermann Gröhe at the B20 Health Conference May 18, in Berlin. *B20 Germany*

Taiwan investors invited

Continued from page 7

highly competent, educated, English speaking labor force.

Lastly, Rodolfo noted that investing in the Philippines is an unrivaled access to key markets such as the Association of Southeast Asian Nations (ASEAN), ASEAN Partners which consist of China, Japan, South Korea, India, Australia, and New Zealand, Europe, EFTA (Switzerland, Norway, Iceland and Liechtenstein), and the USA.

Bangladesh releases...

Continued from page 5

budget. It is 96.4% of the total development expenditure. In the ADP for FY18, 28.7% is allocated to Human Resource sector (Education, health and others), 21.2% to overall agricultural sector, 13.7% to energy sector, 26.8% to communication sector and the rest 9.7% is allocated to other sectors.

The government scaled up its revenue generation target to BDT 2,879.91 billion, a rise of 31.8% from BDT 2,185.00 billion of the FY17 revised budget. The targeted revenue is 13.0% of the GDP, higher than that in the previous fiscal year (12.4%). The growth driver for collecting such a big amount of revenue will be uniform VAT which is proposed to be 15.0% in FY18 budget.

This year's budget deficit is kept unchanged from that of the previous year's budget at 5.0% of the GDP. The total Budget deficit is estimated to be BDT 1,122.75 billion. Out of which domestic source will finance 53.8% and external source will finance 46.2%. Out of domestic sources, Govt. will borrow BDT 282.03 billion from banking system, which is 27.6% lower than the FY17 targeted bank borrowing (18.0% up from the revised FY17 budget).


A list of investment opportunities for Taiwan was also featured during his talk. The list includes light manufacturing, green technology (photovoltaic, LED module and applications, smart grid, e-vehicles), logistics and infrastructure, tourism, and financial sector.

The Invest Philippines seminar was organized by the Manila Economic and Cultural Office (MECO), in cooperation with the Taiwan External Trade Development Council (TAITRA) and BDO Unibank Inc.

31st CACCI Conference

Sydney, Australia
18-21 September 2017

In conjunction with
ICC WCF 10th World Chambers Congress

Confederation of Asia Pacific
Chambers of Commerce and Industry



Celebrating 50th Anniversary
31st CACCI Conference
The Global Asia-Pacific Business Council for the 21st Century



www.cacci.biz
www.cacci.biz/conference

PCCI & Indonesian KADIN to facilitate more trade and investments



The Philippine Chamber of Commerce and Industry (PCCI), the country's largest business organization and "Voice of Philippine Business", and the Indonesian Chamber of Commerce (Kadin), the sole business organization of Indonesia, signed a memorandum of understanding to promote cooperation and partnership for the development of trade and investments between the 2 countries.

The MOU was signed by PCCI president George T. Barcelon and Kadin chairman Rosan P. Roeslani, head of the Indonesian business delegation that attended a conference of the Asean Business Advisory Council last April 28.

Under the MOU, both chambers will work to further enhance existing relations through cooperation in trade investment and economic development. Both will encourage, promote and facilitate the exchange of missions, participate and organize trade fairs, exhibitions, conferences, and seminars.

They also will share market information and market intelligence, and support the maritime connectivity of Davao/General Santos and Bitung through the Roll-On-Roll-Off network and encourage companies to make use of the roro connectivity for the trade of products and commodities as well as cooperation for investments and tourism. *PCCI News Release*

Taiwan investors invited to explore business opportunities in PH

Philippine Board of Investment Managing Head and Undersecretary Mr. Ceferino Rodolfo invited Taiwanese investors to visit the country and explore business opportunities at the Philippine Investment Forum held in Taipei on June 19, 2017.

Addressing the key officers and representatives of Taiwan's different industries, Rodolfo cited 3 reasons why the Philippines is the ideal southbound destination in Southeast Asia.

According to Rodolfo, the Philli-

ippines is a large and dynamic market and is one of the fastest growing major economies. It also boasts of its sustained growth of services and remittances, with strengthened and balanced surge in industry, investments and infrastructure.

Second, the undersecretary highlighted his country's competitive economy which includes the ease of doing business, serious anti-corruption programs, a young and dynamic population, as well as a large pool of

Continued on page 6

PRODUCT & SERVICE COUNCILS

Asian Garments and Textiles Council

India, Bangladesh need to work together in textile sector: High Commissioner

The Indian High Commissioner to Bangladesh said that both countries need to work together to tap the benefits of global textile industry changes.

Harsh Vardhan Shringla said the manufacturing is “increasingly” shifting to countries in South and Southeast Asia due to the cost advantages offered.

“Rapid economic growth and rising disposable incomes are contributing to fast growth in apparel consumption in the developing countries,” he said.

“India and Bangladesh need to take advantage of these opportunities by creating and strengthening cross border value chains”.



The High Commissioner spoke at a symposium on “Current Trends in Textiles” organised by Grasim Industries Ltd (Aditya Birla Group) in Dhaka on May 22. *BD News 24*

Young Entrepreneurs Group of Asia Pacific

Young tech entrepreneur wins award

Baldivis entrepreneur Ryan Beckmand has won the inaugural WFI (Westfarmers Insurance) Insurance Small Business Achiever Award as part of this year’s West Australia Young Achiever Awards.

The 22-year-old is an award-winning technical entrepreneur who

has transforming the way people learn by using virtual reality, artificial intelligence and analytics.



The award was presented at a gala ceremony at Pan Pacific Perth on May 12. His start-up company, Sciosity, has become one of fastest growing virtual reality technology companies in the Asia-Pacific.

After graduating from Curtin University with a degree in entrepreneurship and marketing last year, Mr Beckmand said he wanted young people across the country to take charge of their own destinies. He is currently working in the countering violent extremism sector creating campaigns to prevent extremism, which he recently presented to the United Nations. *The West Australian*

Asian SME Council

SMEs learn from each other in digital environment: Survey

A large number of small and medium businesses are taking to mobile technology to connect with and find new customers, sell products or services online, locate new employees and activate mobile marketing campaigns says a new survey.



According to a Facebook study in collaboration with the OECD and the World Bank, 38 percent of SMEs indicated that they rely on each other to learn, especially the new mobile environment.

The Future of Business Survey

has until date involved nearly 200,000 SMEs in more than 40 countries and in March 2017 a new module about education was introduced to understand how businesses learn and what are the gaps.

Ankhi Das, Director of Public Policy for Facebook India and South Asia said that to help businesses succeed in today’s digital economy, there is a need to understand the current and future economic environments in which these businesses operate. “This edition of our Future of Business survey shows connections matter. Small businesses are turning to each other to learn and share ideas in today’s digital economy. The more they connect, the more confident they are about the road ahead. This is a time to connect more,” she added. *Economic Times India*

Asian Council on Health and Education

Maldives, Bhutan have eliminated measles: WHO

Bhutan and the Maldives have eliminated measles, becoming the first countries in their region to stop the highly contagious disease, the World Health Organization said on June 13.

WHO said the Maldives has not reported any case of Indigenous measles since 2009, Bhutan since 2012.

“WHO commends them for this momentous public health achievement,” said Poonam Khetrapal Singh, regional director of WHO Southeast Asia.

Bhutan and the Maldives launched immunization programs around 40 years ago with a strategy of mass vaccination of high-risk populations.

“The strongest political commitment, alongside the concerted efforts of health workers, officials and partners at all levels, has helped achieve this landmark success,” Singh said.

WHO has set a deadline of 2020 for the elimination of measles in the 11 countries that it categorizes as the Southeast Asian region. *Associated Press*

ECONOMIC COOPERATION NEWS

Enhanced visa arrangements between Singapore & Australia to promote people's ties

Singapore and Australia announced on June 2 two new visa types for frequent visitors and youths who want to work and study Down Under, as both countries seek to further strengthen people-to-people ties.

"These new visa arrangements will further boost tourism and business links between Australia and Singapore. It will make it easier for people to come to Australia to visit friends and family while also enabling business operators to conduct regular meetings or attend conferences in Australia," said the Prime Minister Malcolm Turnbull's office on June 2.

Singapore and Australia also signed two Memorandum of Understanding (MOUs) on strengthening cybersecurity cooperation and scientific cooperation.

During a joint press conference by Prime Minister Lee Hsien Loong and Mr Turnbull at the Istana, the two leaders announced that Singaporeans will have exclusive access to a new long-term, multiple-entry visa option by January 1, 2018, making it easier to travel to Australia. *Today Online*

China, Kazakhstan sign cooperation deals worth over \$8 billion

Chinese and Kazakh enterprises and financial institutions have signed at least 24 deals worth more than \$8 billion during Chinese President Xi Jinping's visit to Kazakhstan, Chinese Commerce Minister Zhong Shan said on June 9.

Both sides agreed to push for the progress in cooperation in energy, mining, chemical industry, mechanical manufacturing, agriculture & structure, said Zhong, Xinhua reported.

China signed an agreement with Kazakhstan to supply the latter with super computer equipment, and the two countries are discussing the signing of

a renewed investment protection deal, he said. They also inked a protocol to approve the entry of Kazakhstan's frozen mutton to China.

Zhong said both sides will continue measures to facilitate bilateral trade, expand cooperation in economy and trade, customs and quality inspection, and cement the rebounding momentum in trade. *Economic Times*

Putin sees opportunities for PHL, Russia to improve economic ties

Russian President Vladimir Putin has seen opportunities for Russia and the Philippines to improve their economic cooperation, as two-way trade between the two countries remains low.

In his bilateral meeting with President Rodrigo Duterte at the Grand Kremlin Palace on May 23, Putin mentioned that despite more than 40 years of diplomatic ties between Russia and the Philippines, their "mutual trade exchanges are not too high." "We have very many promising and interesting areas of cooperation, including on energy machine building, transport and infrastructure," the Russian leader told President Duterte. "We can cooperate in many different technical sphere."

President Putin however noted that two-way trade jumped by 25 percent at the start of the year.

Data from the Department of Trade and Industry (DTI) showed that in January to February 2017, bilateral trade between the two countries amounted to USD59.1 million. *Philippine Daily Inquirer*

Vietnam hopes for sustainable economic ties with Australia

Deputy Prime Minister Truong Hoa Binh called on Australian and Vietnamese businesses to foster their trade and investment partnership, prioritizing cooperation in human resources, infrastructure, high technology, wind power and renewable

power from waste products.

Addressing a meeting in Hanoi on June 12, with an Australian delegation attending the Australia-Vietnam Investment and Trade Expo, the Deputy PM said that Vietnam hopes for the affiliation of Australian firms in exporting and distributing Vietnam's farm and aquatic products to Australia.

He noted that Vietnam and Australia have become important partners across all fields, including defense-security, economic-trade, education, science-technology, as well as at regional and international multilateral forums.

Both countries have passed partnership programs for trade, security & renovation. *Vietnam News Agency*

Malaysia-Indonesia to have stronger trade ties in digital economy, MSMEs

Indonesia is an important trading partner to Malaysia with total trade standing at USD13.8 billion in 2016.

On the investments front, in the period of 2008-2016, Malaysia has invested approximately USD15 billion in Indonesia, while Indonesian investments in Malaysia stood at about USD2.6 billion in Malaysia.

International Trade and Industry Minister Datuk Seri Mustapa Mohamed said that over the past decade, Malaysian companies have established a strong presence in Indonesia including in key sectors such as banking, plantation, construction, toll-road, energy as well as telecommunications.

"At the roundtable business meeting which was co-chaired by myself and Eko Putro Sandjojo, the Minister in charge of facilitating Malaysian investments in Indonesia, Malaysian companies expressed interest to play a role in the development of Indonesia," said Mustapa.

The roundtable meeting was attended by 80 business leaders, 40 from each country, an historic meeting of high-level government & businesses, Mustapa said. *New Straits Times*

TECHNOLOGY

SingPost adopts wireless technology for mail delivery

SingPost on June 12 unveiled its SmartPost initiative which will see its postmen using smartphones and a dedicated app to deliver registered mail, SmartPac and other trackable postal items.

In a media release, SingPost said as part of the initiative, its more than 1,000 postmen will be issued smartphones with the app installed. It will help them keep track of deliveries made and generate real-time prompts of standard operating procedures.



A postman using a smartphone with the dedicated app installed. Photo: Singpost

Customers can receive updates about their parcel's delivery status by SMS or email. If customers miss their delivery, they can receive notifications on where they could collect their items - and use an electronic notice on their mobile device when picking it up directly at the post office, as opposed to showing a physical delivery note.

SingPost also said SmartPost is an "integrated suite of solutions" which brings together near-field communication (NFC), radio frequency identification (RFID), digital imaging and electronic notifications. *Channel News Asia*

India and Bangladesh need to work together in the textile sector

Page 8

FAO promotes greater use of information technology in Ph agriculture

The Food and Agriculture Organization (FAO) of the United Nations and the International Telecommunication Union (ITU) are supporting the Philippine government in formulating a 'National E-agriculture Strategy,' meant to promote the use of technology to improve the flow of market information.

"The information gap in agriculture affects the entire chain from farmers to traders, policy makers and consumers and we recognize that this is one of the leading challenges in sustainable food production," said Jose Luis Fernandez, FAO Representative in the Philippines, in a statement on June 13.

With the rapid development of information and communication technology (ICTs), the agriculture sector can seize an opportunity to find cost-effective solutions and accelerate the flow of more reliable data and information, Mr. Fernandez added.



"Having a strategy and ensuring its alignment with other government plans will also prevent individual e-agriculture projects and services from being implemented in isolation." *Business World Online*

Malaysia-Indonesia to have stronger trade ties in digital economy, MSMEs

Page 9

'Programmable' microparticles for packaging

For medical devices and pharmaceuticals, joining the fight against counterfeiting and diversion could involve something as simple—and small—as a dust-sized particle.



Each TruTag is optically encoded with a spectral signature that can be associated with a product, line, country, plant, trading partner, or batch.

Image courtesy TruTag Technologies.

TruTag Technologies has developed TruTag microtags, or "TruTags," dust-sized particles that can be incorporated into packaging or labels and even into the devices and drugs themselves. Made of high-purity silica (silicon dioxide – SiO₂), these microparticles can carry a wealth of digital information that could be used for product identification, authentication, traceability, and more. The company has partnered with IRIS Corp. Bhd (IRIS), a provider of identification technologies, to codevelop a portfolio of smartcard and secure label products.

"The solution works by integrating programmable microparticles into existing labels and packaging," Barry McDonogh, Sr. VP of Business Development tells PMP News. "The embedded microparticles are covert, which means that the elegance of the existing label or packaging artwork is not impacted." Process reengineering isn't required, either, which significantly reduces implementation costs, he says. *Packaging Digest*

FAIRS & EXHIBITS IN ASIA-PACIFIC

DATES 2017	NAME OF FAIR (Further Information)	VENUE			
2-5 Aug 	WOFEX 2017- World Food Expo 2017 (Peptarsus Corp., Tel: 63-91-7844-1217, Email: joel.pascual@peptarsus.com URL: www.wofex.com)	Manila Philippines	16-18 Aug 	Guangzhou Intl Solar Photovoltaic Exhbn (Guangdong Grandeur Intl Exhbn Grp, grand.ev@grahw.com URL: www.pvguangzhou.com)	Guangzhou China
3-5 Aug 	Electric Myanmar 2017 (Fireworks Myanmar, Tel: 95-1-3773-81, Email: myanmar@asiafireworks.com URL: www.myanmar-electric.com)	Yangon Myanmar	15-17 Aug 	Australian Gaming Expo 2017 (Australian Gaming Expo, Tel: 61-2-9211-7430, Email: info@gamingta.com, URL: www.austgamingexpo.com)	Sydney Australia
3-6 Aug 	CartonTech 2017 (Print-Packaging.com Pvt. Ltd., Tel: 81-3-3434-1988, Email: info@print-packaging.com, URL: www.cartontech.in)	New Delhi India	16-18 Aug 	China Intl Sewing Machinery Fair (Guangzhou Ruihong Exhbn Service Co., Ltd., ruihongfair771@outlook.com, URL: www.ruihongexpo.com)	Jinjiang China
9-12 Aug 	Aqua Fisheries Cambodia 2017 (VEAS Co., Ltd, Tel: 84-8-3848-8561, Email: info@veas.com.vn, URL: www.myanmar-aquafisheries.com)	Phnom Penh Cambodia	17-19 Aug 	Taipei Aerospace & Defense Tech Exhbn (TAITRA, Email: tadte@taitra.org.tw, URL: www.tadte.com.tw)	Taipei Taiwan
9-12 Aug 	Automation Expo 2017 (IED Communications Ltd, Email: jyothis@iedcommunications.com, URL: iedcommunications.com)	Mumbai India	17-18 Aug 	Palmex Thailand 2017 (Fireworks Media Co., Ltd., Tel: 66-2513-1418, Email: thai@asianfireworks.com, URL: www.thaipalmoil.com)	Bangkok Thailand
9-11 Aug 	Malaysian Intl Food & Bev Trade Fair (Sphere Exhibits Malaysia Sdn Bhd, Email: mifb@sphereexhibits.com.my URL: www.mifb.com.my)	Kuala Lumpur Malaysia	17-19 Aug 	Manufacturing Technology World (Global-Link MP Events Intl Inc., Tel: 632-893-7973, Email: info@globalinkmp.com, URL: www.globalinkmp.com/mtw/)	Manila Philippines
9-12 Aug 	Vietfood & Bev Propack 2017 (VINEXAD, Tel: 844-3825-5546, Email: vietfood@vinexad.com.vn, URL: www.foodexvietnam.com)	HCMC Vietnam	21-24 Aug 	MIMS Automechanika Moscow 2017 (ITEMF Expo, Tel: 7-499-750-0818, Email: info@itemf.ru, URL: www.mims.ru)	Moscow Russia
9-12 Aug 	9th East Food 2017 (Kristmedia Pratama PT., Tel: 62-21-634-5861, Email: yennycs@kristmedia.com, URL: www.eastfoodindonesia.com)	Surabaya Indonesia	21-23 Aug 	PackEx India 2017 (Koelnmesse YA Tradefair Pvt. Ltd., Email: d.reddy@koelnmesse-india.com, URL: www.packexindia.com)	New Delhi India
17-19 Aug 	HK Intl Tea Fair 2017 (Hong Kong Trade Development Council, Email: exhibitions@hktcdc.org URL: www.hktcdc.com)	Hong Kong	25-28 Aug 	Cambodia Int'l Machinery Industry Fair (Chan Chao Intl Co., Ltd., Email: akai@chanchao.com.tw, URL: www.camboexpo.com/CIMIF)	Phnom Penh Cambodia
17-19 Aug 	Vietnam Medi-Pharm Expo 2017 (VINEXAD Email: medipharmexpo@vinexad.com.vn, URL: www.hcm.medipharmexpo.com)	HCMC Vietnam	26-27 Aug 	Beauty Expo Australia (Reed Exhibitions Australia Pty Ltd. Email: beauty@infosalons.com.au, URL: www.internationalbeautyexpo.com.au)	Sydney Australia
17-19 Aug 	Myanmar Retail Sourcing Expo 2017 (ICVeX Company Limited, Email: info@icvex.com, URL: www.myanmarretailexpo.com)	Yangon Myanmar	26-28 Aug 	International Jewellery Fair (Expertise Events Tel: 61-2-9452-7502, Email: garyf@expertiseevents.com.au, URL: www.jewelleryfair.com.au/Sydney/)	Sydney Australia
16-18 Aug 	Fujian Intl Expo for Textile Machinery (Guangzhou Ruihong Exhbn Service Co. Ltd., ruihongfair771@outlook.com URL: www.rhfchinaexpo.com)	Jinjiang China	28-30 Aug 	7th Ed DairyTech India 2017 (Media Today Group, Tel: 91-11-41859815, Email: dairytechindiamtpl@gmail.com, URL: www.dairytechindia.in)	Bangalore India
16-18 Aug 	Builders Myanmar 2017 (Fireworks Myanmar, Tel: 95-1-377-381, Email: myanmar@asiafireworks.com, URL: www.buildmyanmar.com)	Yangon Myanmar	29-31 Aug 	e-Learning Korea 2017 (Expo Secretariat, Tel: 82-2-6000-6695, Email: expo@elearningkorea.org, URL: www.elearningkorea.org)	Seoul Korea

INVESTMENT & JOINT VENTURES IN THE REGION

Alibaba launches new sales channels in Malaysia, Singapore

Chinese e-commerce giant Alibaba Group Holding Ltd on June 12 said it is launching new sales channels in Singapore, Malaysia, Hong Kong and Taiwan as China's deep-pocketed e-commerce firms vie for new users.

The new service, Tmall World, will allow overseas Chinese users to buy goods from Alibaba's Tmall brand-to-consumer retail site, the company said in a statement.



"Alibaba will provide end-to-end solutions including logistics, payment, and localisation support catering to each local market's needs," the statement said.

The firm plans on extending the Tmall World network to other countries in the future.

Alibaba has invested heavily in Southeast Asia, seeking to meet lofty user acquisition goals as the Chinese retail market shows signs of maturing. *Channel News Asia*

Ayala-KTM joint venture to export locally manufactured units to China

KTM Asia Motorcycle Manufacturing, Inc. (KAMMI) on June 6 formally opened the P500-million factory inside Laguna Technopark in Sta. Rosa, Laguna, Philippines which has an annual production capacity of 60,000 motorcycle units.

KAMMI President and COO Dino Santos said the company is planning to export motorcycles to China by end



of 2017 or early 2018, and tap the Southeast Asian market soon after.

"We chose China because of the large motorcycle market. Also there are economic treaties where China and the Philippines share together with ASEAN which we think makes very good business sense," he told reporters at the sidelines of the factory's opening.

Asked which Southeast Asian markets they are looking to enter, Mr. Santos said the company is currently studying Thailand and Indonesia.

"At the moment we are going through homologation exercises for the units that we are producing to be accredited, validated, and tested by the countries where our units are headed for," KAMMI official added. *Business World Online*

Singapore Press Holdings sets up new venture with freelance services startup

Prominent media organization Singapore Press Holdings (SPH) announced on June 8 that its wholly owned subsidiary, SPH Interactive, has invested US\$709,000 in a joint venture with Malaysia-headquartered startup RecomN, according to an official filing.

RecomN confirmed to Tech in Asia that the joint venture by SPH Interactive and RecomN Singapore will result in a new website, Recommend.sg, which will incorporate SPH's online business directory portal, STDIRECTORY, which contains some 100,000 small businesses. It will be operated by RecomN.



Co-founder Jes Min Lua says the startup will be in charge of tech and operations while SPH will lead the marketing side. "We are really excited about this collaboration as it gives us access to a marketing powerhouse, and makes us the largest service platform in Singapore on the day we launched," she says via email.

RecomN launched in Malaysia in 2014 to be a portal for different services, from cleaners to technicians to music teachers. It recently rebranded to Recommend.my, allowing users to contact service providers directly, browse user reviews, and check their portfolios through photo albums. *Tech In Asia*

INVESTMENT & ...

(continued from page 12)

UPS & China's SF Express Announce Joint Venture (UPS)

United Parcel Service (UPS) is teaming up with SF Holding, the parent company of China's biggest package distribution specialist SF Express, in a bid to better capitalize on the international delivery boom currently sweeping across China. The two companies announced the joint venture in a statement released on May 26.

According to the Wall Street Journal, both companies will invest \$5 million each to establish the joint venture, which will initially be based in Hong Kong and, pending regulatory approval, eventually relocated to mainland China.

"This joint venture will support products that provide competitive benefits to our Chinese customers who trade or seek to trade internationally," said Ross McCullough, President of UPS Asia Pacific. "Our combined efforts will result in new logistics products and services to simplify and accelerate B2B and B2C customers' cross-border trade."

UPS has already built up a sizeable presence in the People's Republic — in the first quarter it reportedly grew its business in the country by 30 percent. However, McCullough believes that teaming up with SF Express, which boasts over 13,000 service points across China, is necessary to further bolster the Atlanta-based company's ability to take full advantage of the world's largest and fastest growing package delivery market. "They have a footprint in China that's amazing; we have a global network they don't have," he said.

The joint venture will initially specialize in providing delivery services from China to US, although plans have also been made to eventually expand those capabilities to other Asian countries and Europe. *Investopedia*

POLICY UPDATES

(A compilation of rules, laws and policies on trade & investments)

Australia

Australia economy ties record for longest expansion, looking tired

Australia's economy squeezed just enough growth last quarter to match the Netherlands' record of 103 quarters without recession, but its stamina is in doubt as households struggle with paltry wage rises and punishing debt.

Government data out on June 7 showed gross domestic product (GDP) rose a pedestrian 0.3 percent in the first quarter, a pullback from the previous quarter's rapid 1.1 percent.

Yet that growth allayed fears of an outright contraction and helped lift the Australian dollar a third of a US cent to a one-month high of \$0.7542.

"The Australian economy has had to contend with a lot of factors in the past year — geopolitics, weather events, the on-going unwinding of the mining construction boom and variable housing markets," said Craig James, chief economist at CommSec. *Reuters*.

China

China, ADB launch green financing platform to fight pollution

China and the Asia Development Bank launched a green financing platform to support efforts by SME to cut pollution in the Beijing-Tianjin-Hebei region, ADB said on June 16.

The area, home to 6 of China's 10 smoggiest cities during Q1 of 2017, has promised to upgrade or shut vast swathes of polluting industries to meet 2017 air quality targets.

But financing the transition to cleaner energy has proved one of its biggest challenges, especially in poorer rural regions of Hebei, where the switch from coal to natural gas is expected to cost at least 300 billion yuan (\$44.04 billion) over the 2016-2020 period. The financing platform was launched by ADB and China

National Investment and Guaranty Corporation (I&G), the State Development and Investment Corporation (SDIC), as well as China's finance ministry and National Development and Reform Commission. *Reuters*.

India

India gives businesses 2-month tax return reprieve

Indian businesses have been given a reprieve from having to file detailed tax returns for 2 months after July 1, ministers announced, in a sign that many are unprepared for the looming upheaval to the country's tax code.

New Delhi announced on June 19 that companies would not be required to complete full tax returns until September, following the rollout of the new goods & services tax, which many experts warn is being rushed through.

The finance ministry said that it was intended to provide a sense of comfort to the taxpayers and give them an room to attune themselves with the requirements of the changed system.

"This not only underlines the government's commitment towards ensuring that all the stakeholders are on board but also provides an opportunity to the taxpayers to be ready for this historic reform." *Financial Times*

Japan

BOJ must communicate clearly, avoid stimulus-exit talk: June meeting summary

Bank of Japan (BOJ) policymakers focused on how best to communicate their intentions as improvements in the economy heighten market attention to the timing of an exit from ultra-easy monetary policy, a summary of opinions from the June rate review showed.

While board members stressed the

POLICY UPDATES

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need to discourage markets from speculating that a withdrawal of stimulus was near, they also showed little appetite for additional easing despite subdued inflation.

With inflation distant from the BOJ's 2% target and likely to take time accelerating, the best approach would be to maintain the current ultra-loose policy, the board members were quoted in the summary released on June 26.

"The price stability target cannot be achieved easily within a short time-frame. It is crucial to maintain accommodative financial conditions and keep the economy expanding as long as possible," one board member was quoted as saying. *Reuters*

Korea

Bank heads eye improving economy, rising rates in H2

Chiefs of South Korea's five major banks on June 26 predicted the recovery of the country's economy to continue in the second half amid an uptrend in market interest rates.

The heads of KB Kookmin, Shinhan, Woori, KEB Hana and NH Nonghyup hinted they will tighten credit in the latter half to brace for a situation where rising market rates may increase in soured loans extended to troubled households and companies.

In a written interview with Yonhap News Agency, the bank chiefs said the current economic rebound will get a boost from a recovery in exports, growing corporate capital expenditures and expectations for the new government's economic policy.

Specifically, the top bankers projected Asia's 4th-largest economy to expand 2.7 percent to 2.8 percent this year from the previous year.

Shinhan Bank President Wi Sung-ho forecast the economy to grow up to 2.8% in the July-December period from a year earlier. *Korea Herald*.

Philippines

Lower VAT rate possible after tax overhaul: DOF

The Department of Finance (DOF) said on June 25 it is possible to lower the value-added tax (VAT) rate in the Philippines from the current 12 percent once the government is able to clean up the tax system and plug leakages caused by the numerous VAT exemption privileges under the law.

"Our proposal really is to clean up the VAT system. Over time, once we have addressed the exemptions, we may reduce the VAT rate. We will do it step by step," Finance Undersecretary Karl Kendrick Chua said. He added that "Our strong belief is that the moment we have exemptions and a multitude of exemptions, it multiplies the opportunity for discretion, and therefore corruption and tax evasion."

In an earlier statement, the DOF said the 59 lines of VAT exemptions and 84 special VAT-related laws provided in the tax code resulted in an estimated P90.7 billion annual losses for the government. *Philippine Star*

Russia

Russia's finance, energy ministries agree to gradually abolish crude export duty

Russia's government has reached an agreement on a gradual abolition of crude export duty instead of a one-off removal, Finance Minister Anton Siluanov said on the sidelines of the BRICS finance ministers' meeting in Shanghai on June 19.

"We've agreed to do it gradually," so that "refining companies that have not upgraded yet, are not affected," he said.

Siluanov said that the Finance and Energy Ministries will consult oil companies regarding the issue.

Earlier the Ministry did not rule

one-off removal of the crude export duty, for example, Deputy Minister Ilya Trunin offered the move starting 2018. *Russia News Agency*

Singapore

Singapore's economy expected to grow by 2.7% in 2017: Report

The Singapore economy is forecast to grow by 2.7% this year despite uneven sector performance, noted a report by the Institute of Chartered Accountants in England and Wales (ICAEW) out on June 22.

This projection is up from the 2% growth Singapore achieved in 2016. The better showing will largely be driven by improved growth dynamics and the recovery in global trade.

Mr Mark Billington, regional director for ICAEW South-east Asia, said: "We are confident that an improved external environment will help Singapore's growth - despite the drag from domestic factors."

ICAEW's Economic Insight South-east Asia report for Q2 of 2017 noted that growth, however, will be uneven across sectors due to differing external and internal factors. External-dependent sectors such as the financial services industry can expect a brighter outlook. *Straits Times*

Taiwan

President Tsai touts impact of economic restructuring efforts

President Tsai Ing-wen said June 5 that this is the ideal time to invest in Taiwan as the economy is on an upward trend while government programs to foster industrial restructuring and economic transformation are starting to bear fruit.

Tsai made the comments during a meeting with members of the Monte Jade Science and Technology Association at the Office of the Presi-

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dent in Taipei city. Established in 1990, the organization serves as a platform for connecting technology experts in Taiwan with overseas Chinese working in high-tech hubs in the U.S., including Silicon Valley, San Francisco Bay Area and the East Coast.

According to the president, the government's five-plus-two innovative industries initiative is setting the stage for Taiwan's economic revitalization by bolstering integration in key sectors. The program, which has been well received by large and small enterprises, is helping local businesses identify opportunities in emerging industries and strengthen their positions in international markets, she added. *Taiwan News*

Thailand

Thai firms looking beyond backyard

Thai companies are looking beyond Asean for mergers and acquisitions, while the stronger baht is expected to help lower financial costs for these deals, HSBC says. "We've seen Thai companies undertaking merger and acquisition activities in the UK, other parts of Europe and also in the US," Tim Evans, regional head of



HSBC's commercial banking in Asia-Pacific expressed.

Tim Evans also said, that when domestic companies try to expand internationally, they tend to branch out into surrounding countries.

"You need assurances to undertake an acquisition or go international, so you go to the country next to you for the cultural familiarity," Mr Evans added.

"You need assurances to undertake an acquisition or go international, so you go to the country next to you for the cultural familiarity," Mr Evans continued. Thai foreign investment over the last two years has been focused mostly on its ASEAN neighbours. *Bangkok Post*

Vietnam

Firms oppose rice export monopoly

The Vietnam Food Association issued a document that raises strong opposition from various firms.

The document states that the Vietnam Northern Food Corporation and the Southern Food Corporation have been assigned as the leading wholesalers to negotiate and sign inter-government contracts with markets like Bangladesh, Malaysia and to participate in the auction to sell rice to the Philippines.

Then they will assign the quota for other export firms in the association.

"VFA asked other traders to not negotiate or sign contracts or let other parties operate in those markets from June 6 until the two corporations complete their transactions," the document stated. VFA said violators would be reported to the Ministry of Industry and Trade.

Many local firms said the documents gave monopoly powers to the two corporations.

Not only will other firms lose partners and market share, the Vietnamese rice export industry could be affected. *Vietnam Net*



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Victor C. Y. Tseng, Director General; Amador R. Honrado, Jr., Editor

Jacqueline Uy, Associate Editor; Wendy Yang & Mig Moreno, Contributing Editors

7F-2, No. 760, Sec. 4 Bade Road, Taipei 10567, Taiwan; Tel: (886 2) 2760-1139; Fax: (886 2) 2760-7569

Email: cacci@cacci.org.tw; Website: www.cacci.biz