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First Crude Oil Shipment Set within This Month

KrisEnergy will make its shipment of crude oil to international markets within this month of May, and the first exported amount is up to 300,000 barrels, according to H.E. Cheap Sour, Director General of Petroleum at the Ministry of Mines and Energy.

“For the first shipment, KrisEnergy planned to export crude oil to international markets with the amount between 275,000 to 300,000 barrels,” H.E. Cheap Sour said. The ministry and the firm are working to check the purchase orders.

The five oil wells in Block A of Apsara area have been pumped out continuously, receiving only about 2,000 barrels per day, lower than the planned 7,500 barrels per day.

The first drop of crude oil was pumped out in late December last year, making Cambodia one of the oil producing countries.



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Cambodian PM, U.S. Deputy Secretary of State Discuss Cooperation



Samdech Akka Moha Sena Padei Techo Hun Sen, Prime Minister of the Kingdom of Cambodia, held talks here this afternoon (01 June 2021) at the Peace Palace with visiting U.S. Deputy Secretary of State H.E. Ms. Wendy R. Sherman.

According to H.E. Eang Sophalleth, Samdech Techo Prime Minister's Assistant, Her Excellency Wendy R. Sherman expressed her satisfaction with the bilateral cooperation between the two countries in various domains, especially in searching for the remains of American soldiers and anti-terrorism as well as humanitarian cooperation such as the authorisation of the docking at Sihanoukville Autonomous Port of Westerdam cruise ship which was turned away

by many countries amid COVID-19 fears.

The U.S. deputy secretary of state also mentioned about the opportunities of bilateral cooperation in debt resolution, oil and gas sector, and United States investment on water, infrastructure, green energy, and so on.

In reply, Samdech Techo Prime Minister Hun Sen thanked the U.S. for its contribution to the peace building and development of Cambodia.

Regarding the debts Cambodia owed to the U.S., Samdech Techo Prime Minister asked the U.S. side to consider resolving the issue on bilateral basis, including turning 70 percent of the debts

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EuroCham sees Cambodia as 'Largely Untapped' Market with 'Huge Potential' for Future Growth

Cambodia, Singapore to Further Strengthen Trade Cooperation

The European Chamber of Commerce in Cambodia (EuroCham) says it sees the country as a "great gateway" to Asia as it becomes more integrated into the regional and global economy. In the chamber's latest investment guide, EuroCham chairman Tassilo Brinzer says: "Cambodia continues to be a largely untapped market with investment and business opportunities in many areas of its burgeoning economy."

Brinzer says 2020 was "undoubtedly challenging" for Cambodia with the COVID-19 pandemic. But "the country's GDP is expected to recover quickly," he says, highlighting the 5.9 per cent growth forecast by the International Monetary Fund for this year.

"Even more importantly, we believe the future, driven by a young and dynamic society, looks bright too.

"For investors already active in South-East Asia, Cambodia is a promising '+1 market' in the heart of the Greater Mekong Sub-region, conveniently located between regional economic giants Thailand and Vietnam.

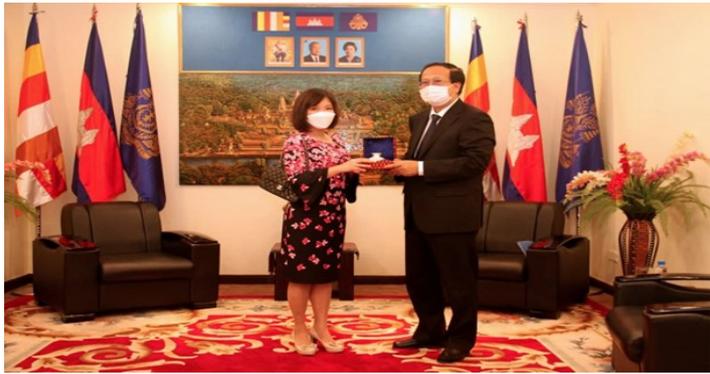
"New investors, moreover, will find Cambodia to be a great gateway to Asia.

"The country is becoming more integrated into the regional and global economy, for example through ASEAN customs initiatives and bilateral free trade agreements (FTA), such as the recent Cambodia-China FTA.

"New laws such as those on e-commerce, consumer protection and investment, are also testimony to the promising steps this country has taken."

Brinzer says Cambodia's embracing of climate change and sustainability goals "will further boost the Kingdom's economy and attractiveness to global economic actors."

"This unsaturated market, with a strategic location and favourable demographics, has huge potential for future growth," the chamber says.



Cambodia and Singapore have reaffirmed their commitment to further strengthen their close relations and cooperation in all sectors, especially trade area.

The reaffirmation was made while H.E. Pan Sorasak, Minister of Commerce, received a courtesy call from newly appointed Singaporean Ambassador to Cambodia H.E. Ms. Teo Lay Cheng at the ministry office yesterday.

Both side exchanged views on ways to increase the bilateral and regional trade cooperation.

H.E. Minister briefed his guest on the potential of Cambodian agricultural products such as mango, banana, Pailin longan, Kampot pepper, durian, coconut, dragon fruit and milled rice, and requested the Singaporean side to coordinate with Singaporean companies on the import of Cambodia's agricultural products and business matchmaking between both countries so as to enhance trade in ASEAN.

H.E. Pan Sorasak also mentioned about the improvement of business environment in Cambodia to attract more investors, mainly the protection of intellectual property rights, adding that as the Chairman of National Committee on Intellectual Property Rights, he has reinforced legal practices, particularly the protection of trademarks and trade names of large foreign companies in Cambodia.

Besides, the ministry has been boosting identification of national products like geographical indication, collective logo and so on to promote them to the world, he underlined.

H.E. Pan Sorasak asked the Singaporean side to share good practices in food street arrangement as an initiative to develop micro-, small and medium-sized enterprises (MSMEs) as well as people's income sources.

For her side, H.E. Ms. Teo Lay Cheng expressed her support for Cambodia's role as the ASEAN Chair and Host of ASEAN Summits and Related Meetings in 2022, stressing that Singapore will continue its cooperation with Cambodia as a close friend.



2021-22





Cambodia Receives 1 Million More Doses of COVID-19 Vaccine from China

One million more doses of Sinovac vaccine Cambodia bought from China arrived in Phnom Penh this morning.

H.E. Dr. Yuok Sambath, Secretary of State at the Ministry of Health, accompanied by her colleagues welcomed the arrival of the vaccines at Phnom Penh International Airport.

Phnom Penh capital and Kandal province will remain the priorities for the newly arrived vaccines, underlined the secretary of state.

According to H.E. Dr. Yuok Sambath, more vaccines against COVID-19 will arrive in Cambodia in June.

With the newly arrived doses, Cambodia has received over 6 million doses of vaccines: 1.7 million doses of China-donated Sinopharm, 4 million doses of Sinovac bought from China, and 324,000 doses of AstraZeneca/SII (COVISHIELD) via COVAX Facility.

Cambodia has set to vaccinate some 10 million people or 62 percent of the total population against COVID-19 and up to the half of 2022, more than 95 percent are expected to be inoculated.

Expressway Construction 50 percent Complete

The Phnom Penh-Sihanoukville Expressway project is nearly 50 percent complete as of early May, The US\$1.9-billion worth expressway, stretching over 190 km connecting the capital of Phnom Penh to Sihanoukville's deep-sea port, the main gateway for exports and imports, contributes significantly to the national economic growth through the transport



Cambodian PM, US ...

into development assistance for the fields of education, culture, mine and UXO clearance.

Furthermore, Samdech Techo Prime Minister Hun Sen demanded the reconsideration of the cooperation on deportation of Cambodian-American convicts to Cambodia.

Her Excellency Wendy R. Sherman pledged to bring the requests of Samdech Techo PM to her government for consideration.

Over 2.5 Million People in Cambodia Vaccinated against COVID-19

A total of 2,567,493 people in Cambodia have got their first doses of vaccines against the COVID-19 pandemic, or 25.67 percent of the planned 10 million people to be vaccinated, as of May 30, according to the figures shared by the National Ad-hoc Commission for COVID-19 Vaccination.

Of them, 1,961,346 have already obtained their second jab, underlined the same source.

Members of the diplomatic corps, staff of UN agencies and international organizations and their family members were among the vaccinated people.

Cambodia has set to vaccinate around 10 million people or 62 percent of the total population against COVID-19 and up to the half of 2022, more than 95 percent are expected to be inoculated.

Cambodia has received over 6 million doses of vaccines: 1.7 million doses of China-donated Sinopharm, 4 million doses of Sinovac bought from China, and 324,000 doses of AstraZeneca/SII (COVISHIELD) via COVAX Facility. More doses are expected to arrive in Cambodia next month.

One million more doses of Sinovac vaccine Cambodia bought from China arrived in Phnom Penh in the morning of 23 May.

H.E. Dr. Yuok Sambath, Secretary of State at the Ministry of Health, accompanied by her colleagues welcomed the arrival of the vaccines at Phnom Penh International Airport.

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