

## ASEAN Finance Ministers Discuss Economic Integration Amidst Regional Tensions

MANILA – ASEAN finance ministers gathered in Manila on Tuesday at the 10th ASEAN Finance Ministers’ Investors Seminar (AFMIS) to discuss various political and economic issues, and finalize the framework for 2015 economic integration. Amidst renewed political turmoil in Thailand and escalating tensions between China and Vietnam over disputed waters in the South China Sea, leaders and government officials in banking and finance discussed a number of topics at the seminar ahead of the commencement of the World Economic Forum on East Asia in Manila earlier this week.

“Inter-ASEAN trade is growing rapidly. In the past three years, the growth of inter-ASEAN trade has outpaced the growth of world trade. This just shows the benefits of a more connected, more harmonized ASEAN which, as a single country, would have the third largest population and a GDP of over US\$2 trillion,” Philippine Finance Secretary Cesar Purisima said at the commencement of the AFMIS meeting alongside Myanmar Finance and Revenue Minister U Win Sheing. With political instability in Thailand a hot topic at the seminar, Purisima labeled the recent declaration of martial law in Thailand a “necessary development” to end ongoing political turmoil and characterized Thailand’s troubles as “the best argument” for regional integration. [Read more.](#) / Source: ASEAN Briefing

## Fixing Thailand’s Economy: Challenges for the New Government

Last Sunday, Thai coup leader General Prayuth Chan-ocha and Air Chief Marshal Prajin Juntong announced a series of emergency economic measures that will aim to breathe life into Thailand’s struggling economy. The initiatives outlined by Thailand’s military rulers include short-term initiatives, such as price caps on fuel and loan guarantees for small firms, in addition to more long-term policies such as the development of special economic zones along Thailand’s borders with Myanmar, Laos and Malaysia.

As Thailand is once again subject to military rule, the country’s newly installed government will face a number of key challenges, including restoring stability, improving fiscal conditions, rebuilding business confidence, encouraging increased spending and investment and – perhaps most importantly – unifying a bitterly divided nation with large developmental gaps between the Bangkok-centered urban population and rural poor. [Read more.](#) / Source: ASEAN Briefing



## ASEAN Industry Highlights

For more News, click [Here](#)

### ASEAN

05-Jun-14 Channel News Asia [More than half the mobile phones in SEA are smartphones: Research](#)

14-May-14 Asean Affairs [ASEAN SUMMIT: Leaders urge ‘peaceful solution’ in Thailand](#)



### Cambodia

05-Jun-14 The Cambodia Daily [E-commerce law goes ahead with WB funding](#)

22-May-14 The Phnom Penh Post [Government spending, foreign aid up in 2013](#)



### Indonesia

07-Jun-14 The Jakarta Globe [Indonesia Power Station Coal Demand Seen Almost Doubling by 2022](#)

06-Jun-14 The Jakarta Globe [Indonesia Tightens Imports of Steel to Protect Industry](#)

02-Jun-14 The Jakarta Globe [Indonesia Posts Huge Trade Deficit on Ore Export Ban](#)



### Laos

08-May-14 Asean Affairs [Japan pledges 2.45bil yen aid to Laos for bridge construction](#)



### Malaysia

07-Jun-14 The Star [Household debt – the current fear factor](#)

07-Jun-14 The Star [Malaysia’s exports rise for 10th straight month in April](#)

02-Jun-14 The Edge [Govt attracting more investments in biomedical engineering](#)



### Myanmar

02-Jun-14 Myanmar Times [Central Bank makes first step to licensing foreign banks](#)

26-May-14 Myanmar Times [State firm seeks foreign fuel partner](#)



### Philippines

04-Jun-14 Manila Bulletin [Philippine gov’t bets on better infrastructure](#)

02-Jun-14 Philippine Star [Phl attracting more foreign brands](#)

28-May-14 Manila Bulletin [Banks show lower 2.16% NPL ratio](#)



### Singapore

04-Jun-14 Channel News Asia [Singapore’s financial institutions spending more on cybersecurity: Survey](#)

04-Jun-14 Singapore Business Review [Manufacturing sector breaks hearts big time with a tiny dip to 50.8 in May](#)

03-Jun-14 Channel News Asia [Singapore sees bright prospects in Islamic finance: MAS](#)



### Thailand

07-Jun-14 Bangkok Post [Tax structure set for radical overhaul with reform plan](#)

06-Jun-14 Bangkok Post [When many coups turn the economy resilient](#)



### Vietnam

02-Jun-14 The Voice Of Vietnam [Japanese company confident in Vietnam business climate](#)

18-May-14 Thanh Nien News [Vietnam’s economy bounces back from bottom: report](#)

## Country Risk Update



### Country Risk Spotlight – Philippines

*Business sentiment is buoyant across all sectors.*

D&B recently upgraded the Philippines by one quartile against a background of strong economic growth, and the country received another boost as S&P upgraded the country's long-term sovereign credit rating by one notch in early May.

Growth has been robust across all sectors, with the exporting sector now also recovering from the last few years' sagging global demand. Remittances from Filipinos working overseas, a key growth driver and capital source, increased by 6.9% year on year (y/y) in March, and the figure for the entire first quarter was up by 6.6% y/y (USD6.1bn). The outlook for remittances inflows is positive, as a recent report from the Philippine Overseas Employment Administration indicates that demand for Filipino manpower has been strong in the first months of 2014.

Exports increased by 6.5% y/y in Q1 2014, boosted by double-digit growth of electronic products. Import growth has been even stronger (12.6% y/y in Q1). The most recent business sentiment survey (published by the central bank in May) suggests high and increasing optimism across all sectors in Q2 2014.

Finally, end-Q1 2014 data indicate that total loans outstanding for commercial banks have increased by 18.3% y/y; consumer loans were 11.7% higher y/y. Risks, however, are not negligible, as valuations in several sectors, and in real estate in particular, appear overly optimistic. The central bank has undertaken some measures to address the potential build-up of imbalances, but more is required.

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### ASEAN Regional Country Risk Headline News

The Country Risk Headline News is designed to help draw your attention to potential business risk associated with trading in overseas countries. The headlines below highlight some of the recent changes that have impacted the risk environment.

- **Cambodia** – The political deadlock and labour unrest could harm investor confidence.
- **Indonesia** – The government's controversial decision to ban raw mineral imports causes the economy to slow.
- **Malaysia** – Strong economic growth is broad-based.
- **Myanmar** – New oil and gas exploration licences are awarded for 20 new blocks.
- **Singapore** – The important manufacturing sector boosts quarterly growth.
- **Thailand** – The outlook is negative following the military coup.
- **Vietnam** – D&B downgrades Vietnam's country risk rating as tension escalates with China.

For more analysis on the specific factors affecting these countries (or any of the 130 countries covered worldwide) – [Go Online](#) if you already have an IRPR Subscription.

## Product Highlight

### Market Research Services by D&B Vietnam

Introducing new products in a foreign market without proper research is like walking in the dark.

D&B Vietnam (DBV) recently performed a Comprehensive Market Research to assess and identify food and beverage (F&B) market opportunities for Taiwanese manufacturers to penetrate the Vietnam market. DBV was commissioned based on its proven expertise and grasp of local culture, to help identify the right target companies, devise the proper survey methodology, and liaise with key contact points with the depth of market knowledge as required by the client.

A custom questionnaire was used to interview ten leading companies in Vietnam, comprising of supermarket chains, convenience stores, manufacturers, agents, distributors and importers. Through this process, the client gains valuable insight on the product potential, competitive landscape, characteristics of local demand, growth drivers and barriers, various types of distribution channels and marketing strategies. Most importantly, it was a "door opener" for foreign entrants to confidently seize opportunities in Vietnam.

To find out how you can benefit from this service, contact D&B Vietnam at [www.dnbvietnam.com](http://www.dnbvietnam.com).



## News Around The Region

### Indonesia

30-May-14	Tempo.Co	<a href="#"><u>Govt Prepares Rp106.5bn for Textile, Footwear Industries</u></a>
24-May-14	The Jakarta Post	<a href="#"><u>Dozens of oil and gas blocks up for grabs</u></a>
21-May-14	Tempo.Co	<a href="#"><u>Indonesia Sees Surge in Demand of LCGC</u></a>
19-May-14	The Jakarta Post	<a href="#"><u>Govt regulates non-starred hotels in new DNI</u></a>
11-May-14	Bisnis Indonesia	<a href="#"><u>Textile Business Players Distressed By Unofficial Levies</u></a>

### Malaysia

02-Jun-14	The Edge	<a href="#"><u>Govt to revise incentives for biogas to woo more investments</u></a>
27-May-14	The Star	<a href="#"><u>Gov't roadmap for electronic industry on IoT sector</u></a>
22-May-14	Asia News Network	<a href="#"><u>M'sia is now 12th most competitive economy</u></a>
22-May-14	The Edge	<a href="#"><u>Najib says second wave of Look East policy will help Malaysia move up value chain</u></a>
19-May-14	The Edge	<a href="#"><u>Govt optimistic of 4.5-5.5 pct GDP growth this year</u></a>

### Myanmar

18-May-14	Myanmar Times	<a href="#"><u>Foreign banks to face lending restrictions</u></a>
12-May-14	Myanmar Times	<a href="#"><u>Myanmar's power struggle</u></a>
05-May-14	Myanmar Times	<a href="#"><u>Credit guarantee insurance on tap for small businesses</u></a>

### Philippines

26-May-14	Philippine Star	<a href="#"><u>More investments seen coming to Phl</u></a>
21-May-14	Manila Bulletin	<a href="#"><u>Gov't may allow foreign companies to undertake big infra projects</u></a>
20-May-14	Philippine Star	<a href="#"><u>IT-BPO sector seen to drive Phil in a \$-trillion economy</u></a>
19-May-14	Philippine Star	<a href="#"><u>Gov't plans to hike contribution of mfg to economy</u></a>
13-May-14	Philippine Star	<a href="#"><u>Net FDI down 59% in Feb</u></a>
06-May-14	Philippine Star	<a href="#"><u>Rate hike seen to slow down Phl growth</u></a>

### Singapore

29-May-14	Asia News Network	<a href="#"><u>Aviation boom in Asia helps S'pore's Jet Aviation to soar</u></a>
23-May-14	Singapore Business Review	<a href="#"><u>Find out which sectors failed in boosting Singapore's economic growth</u></a>
22-May-14	Singapore Business Review	<a href="#"><u>These 2 factors have been propping Singapore's economy up since 1Q14</u></a>
20-May-14	Asean Briefing	<a href="#"><u>Singapore revises M&amp;A tax allowances</u></a>

### Thailand

04-Jun-14	Bangkok Post	<a href="#"><u>Survey: Consumer confidence picks up</u></a>
03-Jun-14	Bangkok Post	<a href="#"><u>Panel outlines strategy to boost growth</u></a>
02-Jun-14	Bangkok Post	<a href="#"><u>Private sector sees stability</u></a>
29-May-14	Bangkok Post	<a href="#"><u>Investors see hope after appointments</u></a>
28-May-14	Bangkok Post	<a href="#"><u>Industrial activity sluggish in April</u></a>
27-May-14	Bangkok Post	<a href="#"><u>Commerce confident of export outlook</u></a>
27-May-14	The Nation	<a href="#"><u>Money for farmers, liquidity for SMEs economic priorities</u></a>
23-May-14	Bangkok Post	<a href="#"><u>Curfew hits businesses hard</u></a>

### Vietnam

02-Jun-14	The Voice Of Vietnam	<a href="#"><u>US businesses acknowledge Vietnam's potential</u></a>
23-May-14	Vietnam Briefing	<a href="#"><u>Investor Confidence in Vietnam High as the Country Moves Beyond Gold</u></a>
23-May-14	Vietnam News	<a href="#"><u>Government moves to top up foreign reserves</u></a>
21-May-14	The Voice Of Vietnam	<a href="#"><u>Vietnam reassures foreign banks over East sea issue</u></a>
20-May-14	Vietnamnet	<a href="#"><u>237 billion USD in FDI poured into Vietnam</u></a>
17-May-14	Vietnam News	<a href="#"><u>Viet Nam targets more FDI with new legal framework</u></a>
12-May-14	Vietnam Investment Review	<a href="#"><u>FDI government wish-list published</u></a>
12-May-14	Vietnam Investment Review	<a href="#"><u>Textiles and cement top export list</u></a>
11-May-14	Vietnamnet	<a href="#"><u>21,500 businesses shut down in Jan-Apr</u></a>

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Interfax-Dun & Bradstreet, created in 2008 by Interfax and Dun & Bradstreet Corporation, provides services for the credit and compliance risks assessment in the CIS and Georgia, which meet the highest international standards.

D&B database, leading its history from 1841, has no analogues in volume (about 230 million companies from 222 countries), based on a unique standardization and validation technology (DUNSRight<sup>®</sup>), as well as on a global identification system for legal entities – DUNS number, accepted by ISO, UN, European Commission and other supranational bodies and leading international corporations.

## Products & services

- **DBAI**  
Business information Reports providing a snapshot of the current situation of a company and, via predictive Indicators such as D&B Failure Score and D&B Delinquency Score, an outlook on future risk.
- **Global Reference Solution**  
Global database with information on more than 230 million companies worldwide. used to check the beneficiary of global corporate communications, corporate linkages, controlling persons and minority owners.
- **Data Integration Toolkit (DIT)**  
DIT system gives the opportunity to integrate data from D&B global database into inner systems of customer company, making possible identification of companies and their verification.
- **D-U-N-S number**  
The DUNS number, which D&B assigns to all the businesses, is a globally recognized unique legal entity identifier and guarantees that any international partner will easily find information on your business, which will speed up the process of making a decision concerning cooperation.

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