

Socio-Economic Trends

October - November 2018

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Executive summary

1. In October 2018, Phnom Penh Consumer Price Index increased by 0.3% compared to the previous month and 3.1% compared to the previous year. By the observation, the price index of foods and non-alcoholic beverages growth seem to be reversed back after the moderate growth since the early 2018. Over the last three months, the index price of foods and non-alcoholic beverages has increased by an average of 2.8%, of which Freshwater and sea fish gone up by 3.9%, meats and vegetable increased by 2.8% and 4.4%, respectively.
2. As of October 2018, total credit granted by commercial banks was KHR 80,806 billion, increased by 1.4% compared to the previous month and 23.0% compared to the previous year. The credit granted to non-financial institute was KHR 62,545 billion, in which credit to service sector was 69.0%, agriculture was 11.8%, construction was 11.8% and industry was 7.4%. Moreover, the lending interest rate of commercial bank in Khmer Riel and US Dollar were 11.8% and 11.08%, same as the rate in September.
Broad money M2 has reached KHR 86,966 billion, increased by 2.8% compared to the previous month (increased by 23.8% compared to the previous year), in which deposits as foreign currency amounted to KHR 73,681 billion increased by 3.4% compared to the previous month and 25.8% compared to the previous year.
3. In November 2018, the total trading value on Cambodia Securities Exchange market (CSX) was KHR 408 million decreased by 67% compared to August 2018 (KHR 245 million).
4. In November 2018, the total export value was US \$ 1.097 billion, increased by 34.7% compared to the same month last year, in which the export value of garment and footwear increased by 50.7%, rice increased by 39.4%, rubber increased by 1.4%. In addition, as of 11 months, the total export value was US\$ 11,604 million, risen by 16.2% over the same period last year. As of 11 months, the total import value was US\$ 15,243 million, increased by 21.9%, of which imports of construction equipment increased by 51.6%, textile and garments increased by 21.0%, machinery increased by 24.5%, fuel increased by 21.3%, and other food and beverages increased by 19.5%.
5. The total 10 months of 2018, Central government has achieved total domestic revenue of KHR 15,656.30 billion, increased by 14.1% compared to the same period last year, in which indirect tax revenue increased by 22.6%, international trade tax revenue increased by 19.4% and non-tax revenue increased by 5.2%, respectively. For total expenditure, Central government has reached KHR 14,817.49 billion which is 10.0% increase compared to the same period last year. Total current expenditure has achieved KHR 10,939.15 billion accounted for 71.2% of the annual budget law, or increased by 12.7% compared to the previous year.
6. In November 2018, Council for Development of Cambodia (CDC) approved 14 investment projects and the total investment value was US\$ 871 million. Investment value to service sector accounted for 94% (tourism center project), and industry sector accounted for 6.0% (bag factory, garment factory, plastic factory and others).

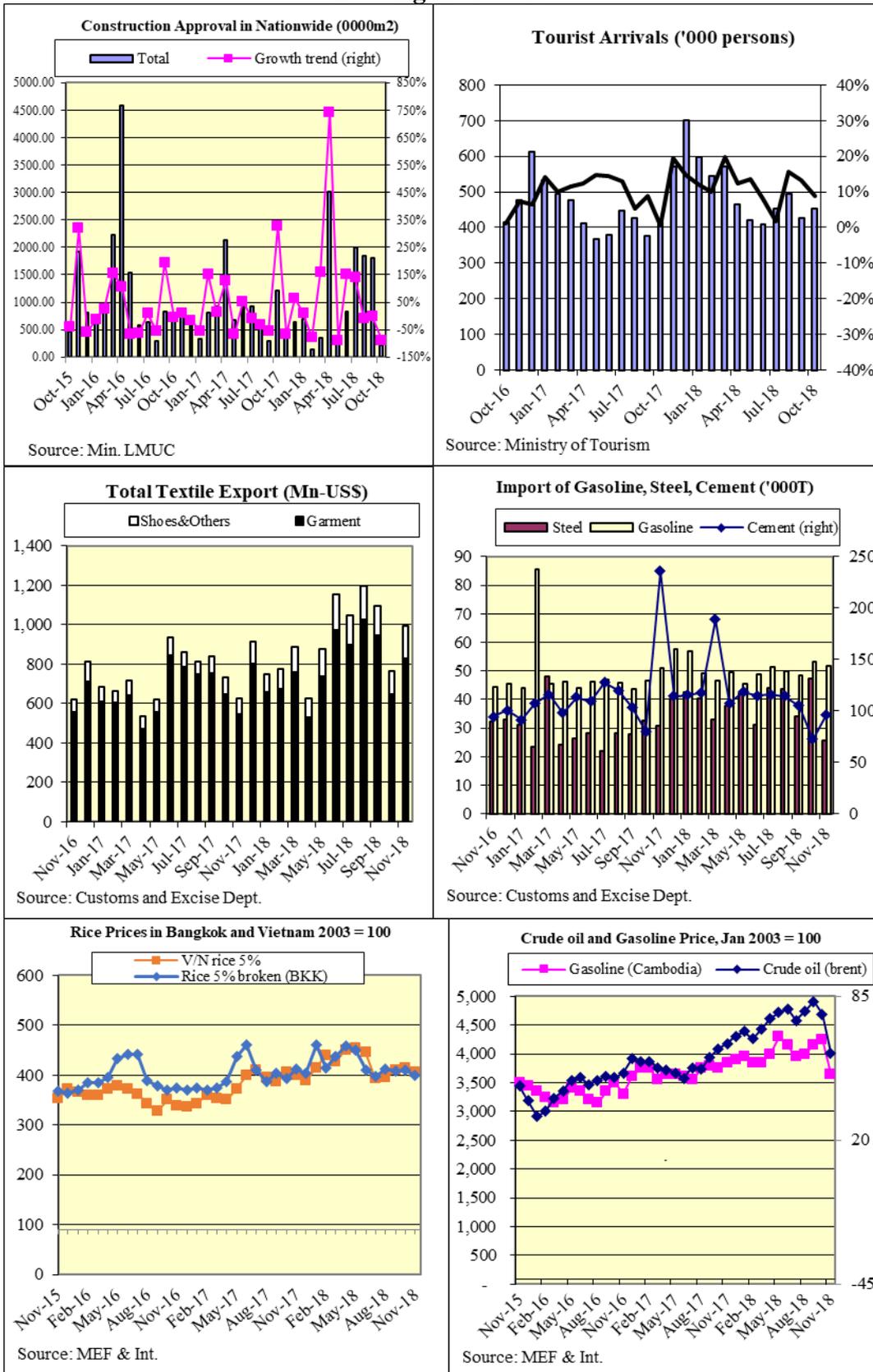
7. In 10 months of 2018, total numbers of construction proposals were 2,658 projects decreased by 158 projects compared to the same period last year of which which 2,246 projects were housing, 222 projects were commercial projects, 90 projects were tourism projects, 62 projects were industry projects, 30 projects were public construction projects and 8 projects were investment projects.
8. In 10 months of 2018, the total numbers of international arrivals were about nearly 5 million increased by 11,5% compared to the same period last year, in which most tourists were Chinese which accounted for 1.6 million or 32.9% of total number of international arrivals (increased by 71.5% compared to the same period last year), followed by Vietnamese, Laos, Thai, Korean, and Japanese.
9. In November 2018, Brent crude oil price was US\$59.5/barrel decreased by US\$17.4/barrel compared to the previous month. Although the price has fallen, the average price as of 11 months of 2018 is still higher than the average price of the same period last year. The average international crude oil price was \$ 70.3 / Barrel increased by 33.0% over the same period in 2017.

The price of Cambodian rice exports (broken 5%) was US\$480/ton which is the same price as previous month, despite the high competition of export prices of both regional and international markets. However, in the future Cambodia may face challenge from the EU on Slap Tariff on Rice export. Thai rice exports price (5% broken) was US\$400/ton decreased by US\$9/ton compared to the previous month. The price decreased was due to the boost export to meet the 11 million ton of annual export goal. Meanwhile, Vietnam rice exports price (5% broken) was US\$405/ton decreased by US\$10/ton compared to the previous month due to strong competition in the region, especially with Thailand and India, according to Vietnam's Rice Export.

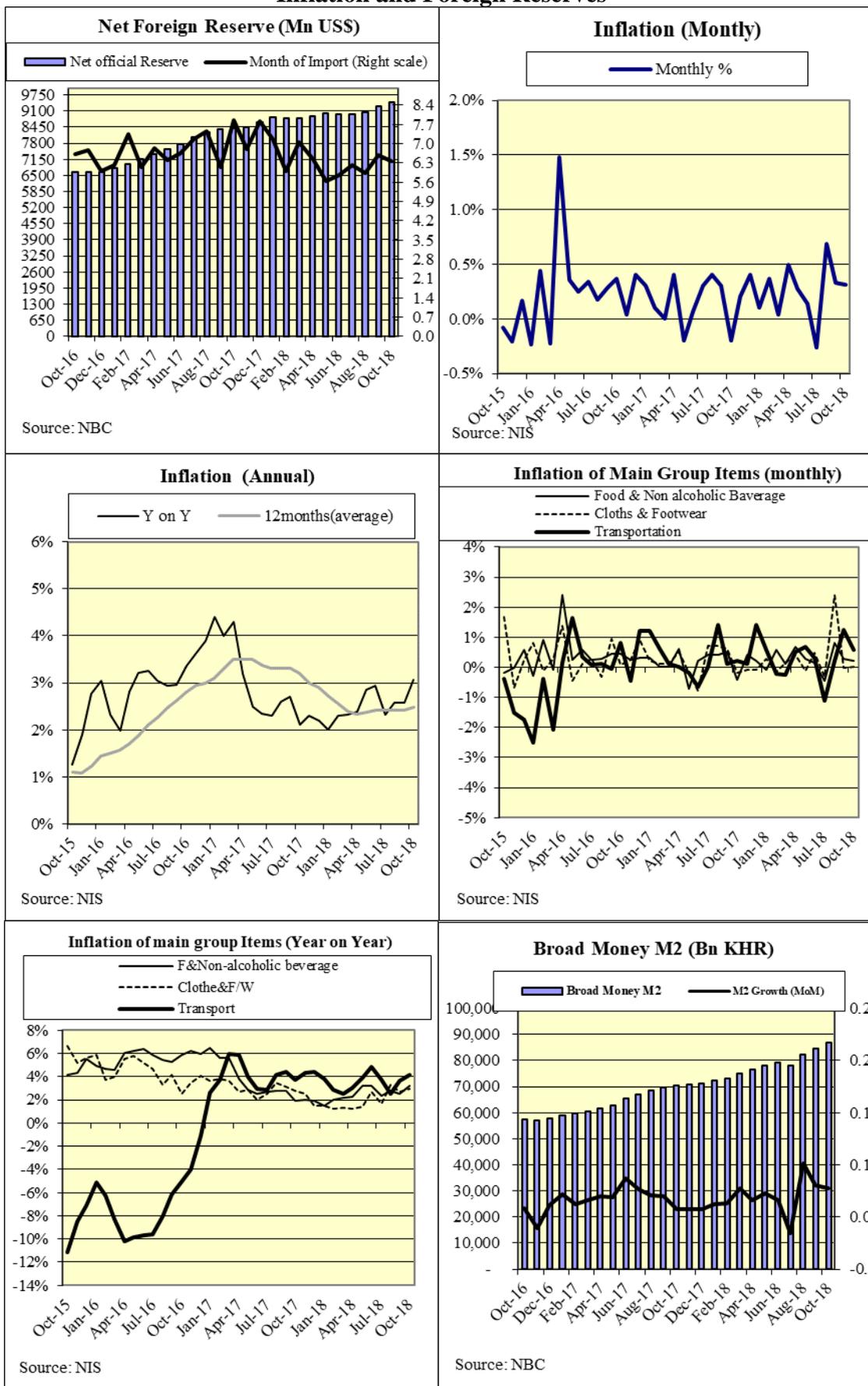
The price of rubber TSR20 in Asia market was US\$1,230/ton decreased by US\$80/ton compared to the previous month due to war-torn trade between China and the United States, leading to the decline in the quantity of purchasing rubber in China and Japan for supply in the manufacturing chain.

(For details of the report, please contact Statistics Department of General Department of Economic and Public Finance Policy, Ministry of Economy and Finance.)

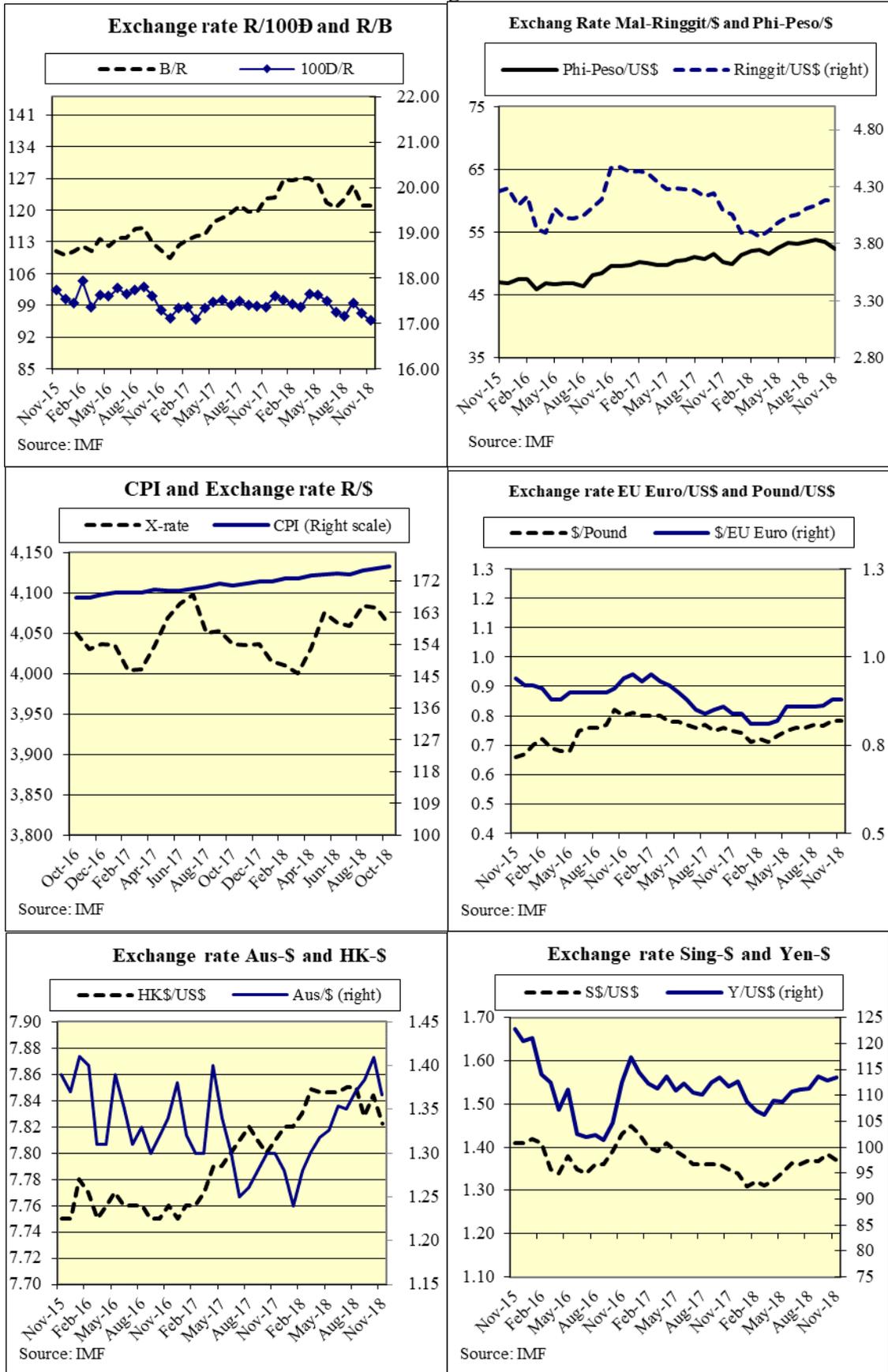
3. Appendix Leading Indicators



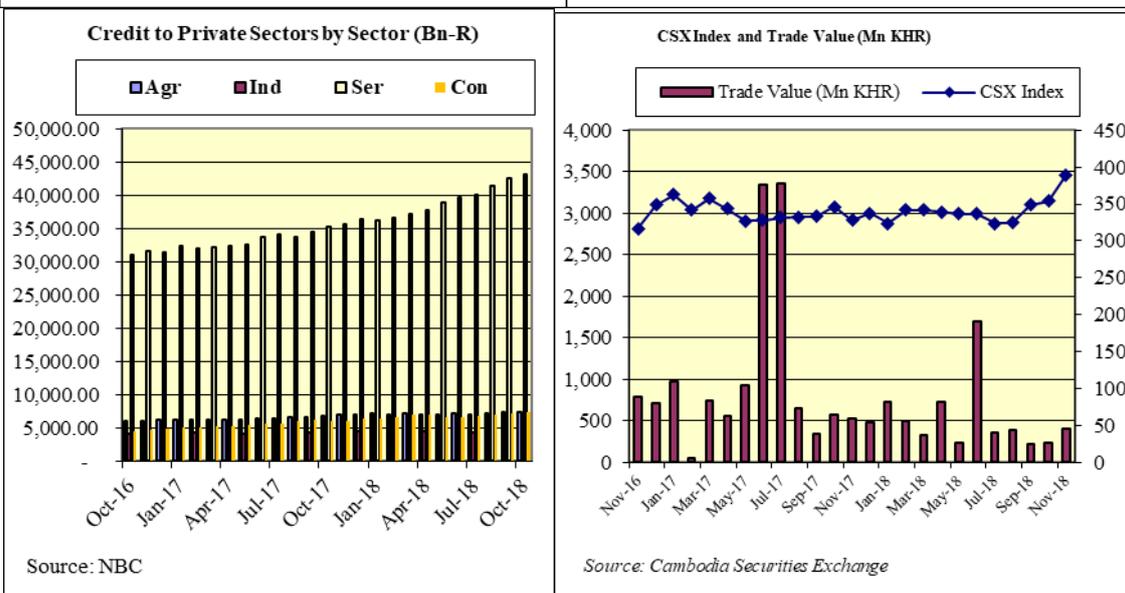
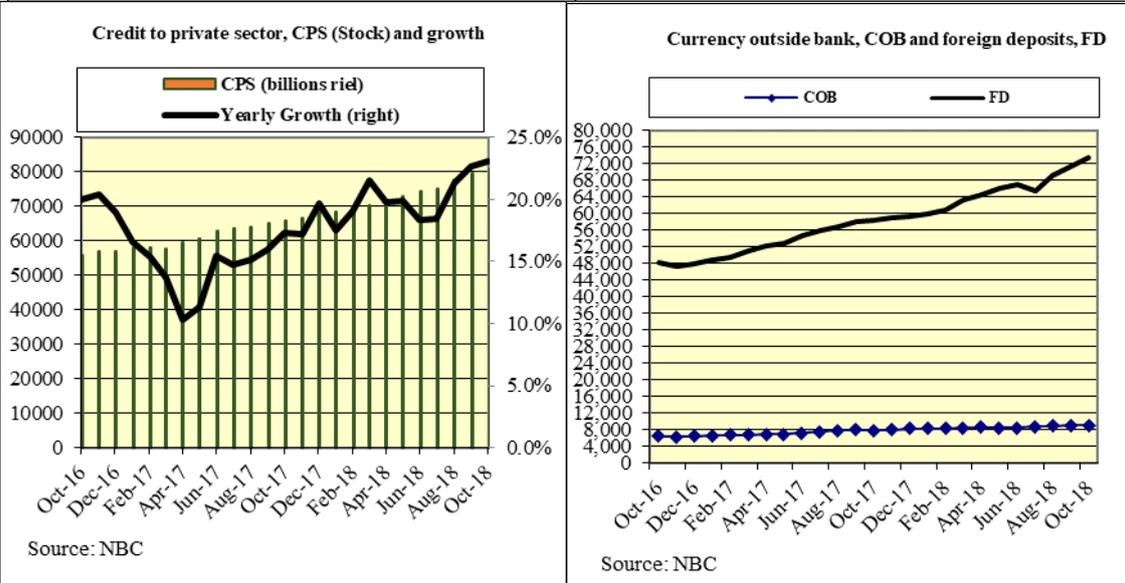
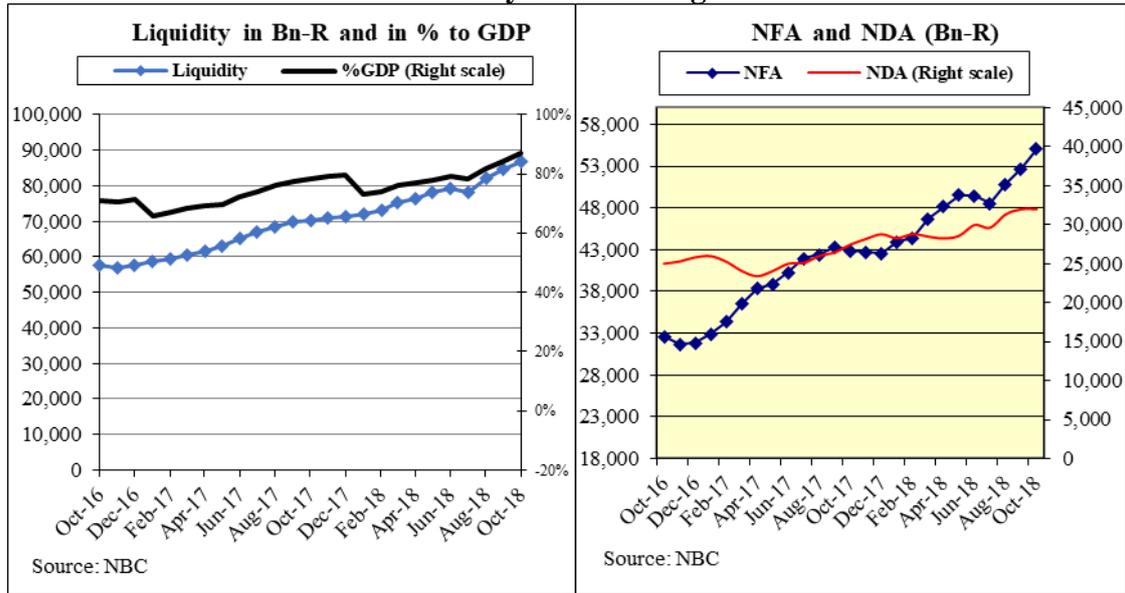
Inflation and Foreign Reserves



Exchange Rate



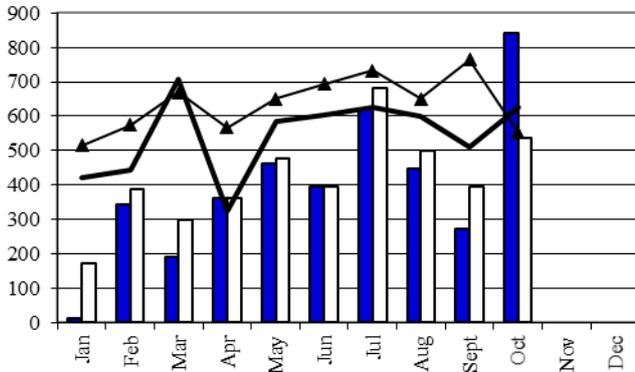
Money and Banking



Budget

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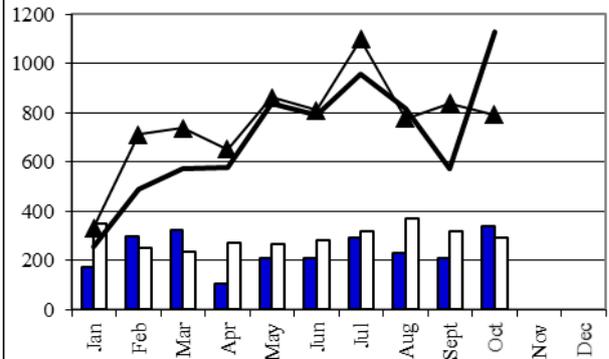
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Source: MEF

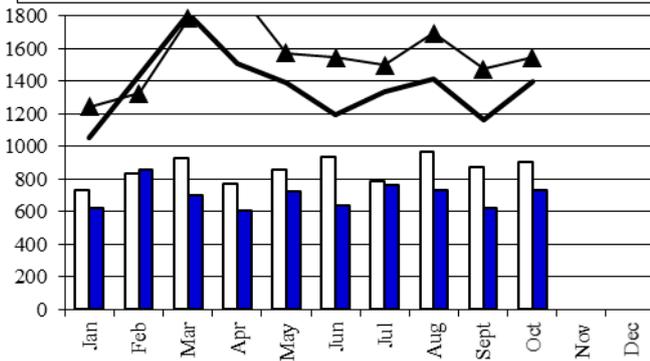
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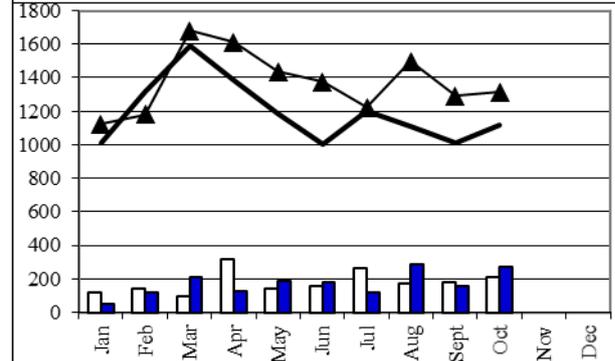
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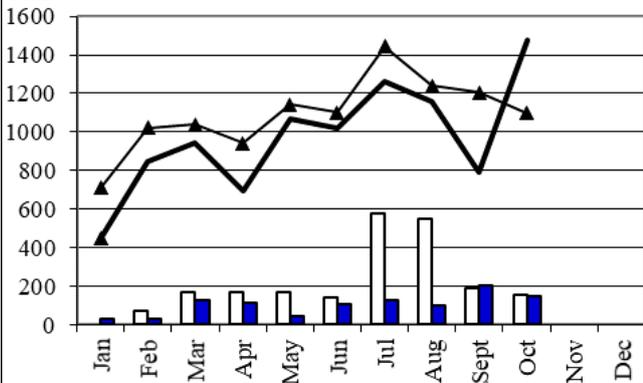
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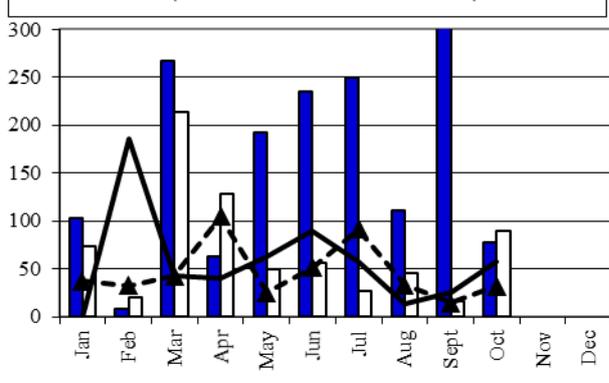
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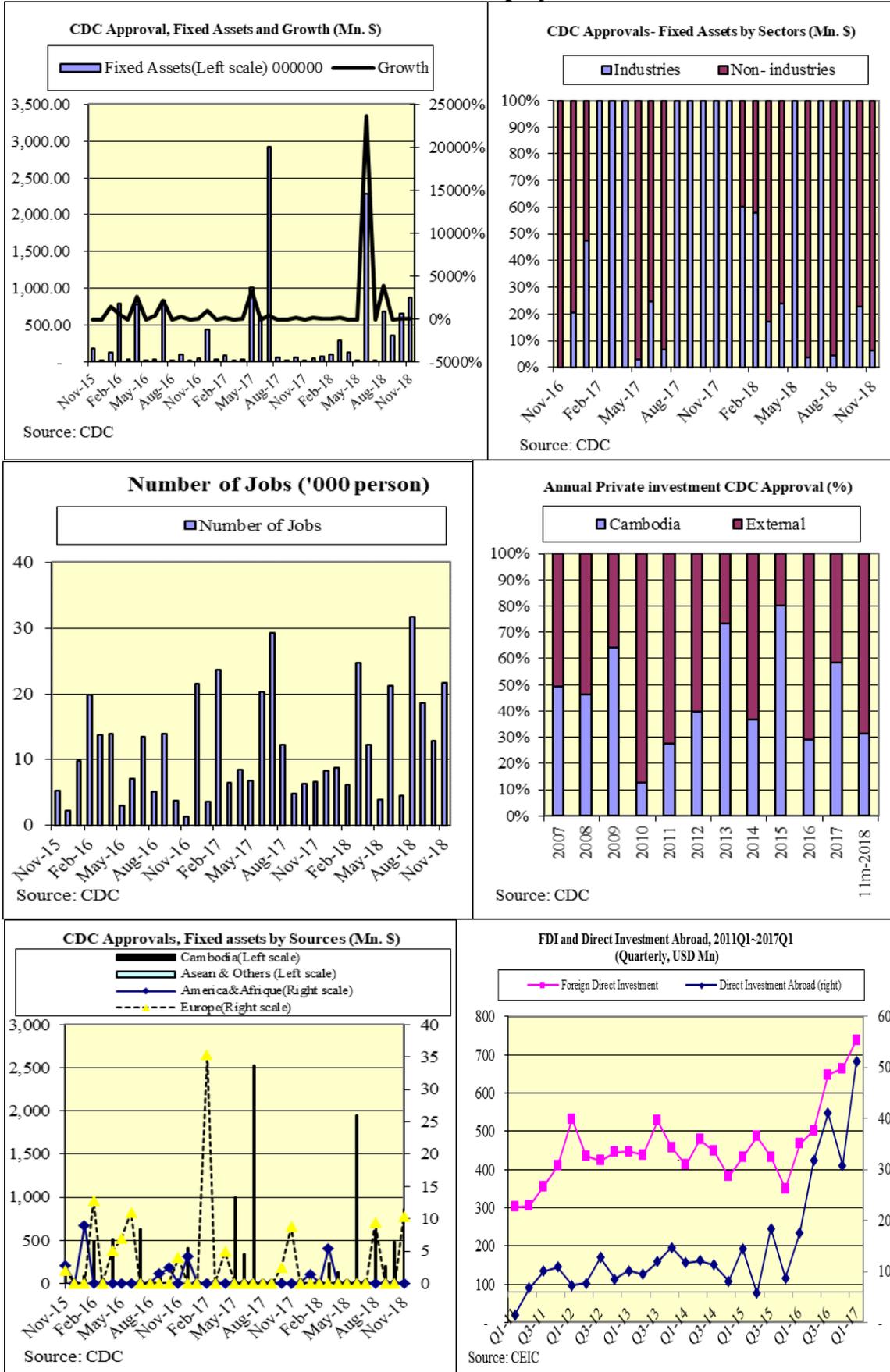


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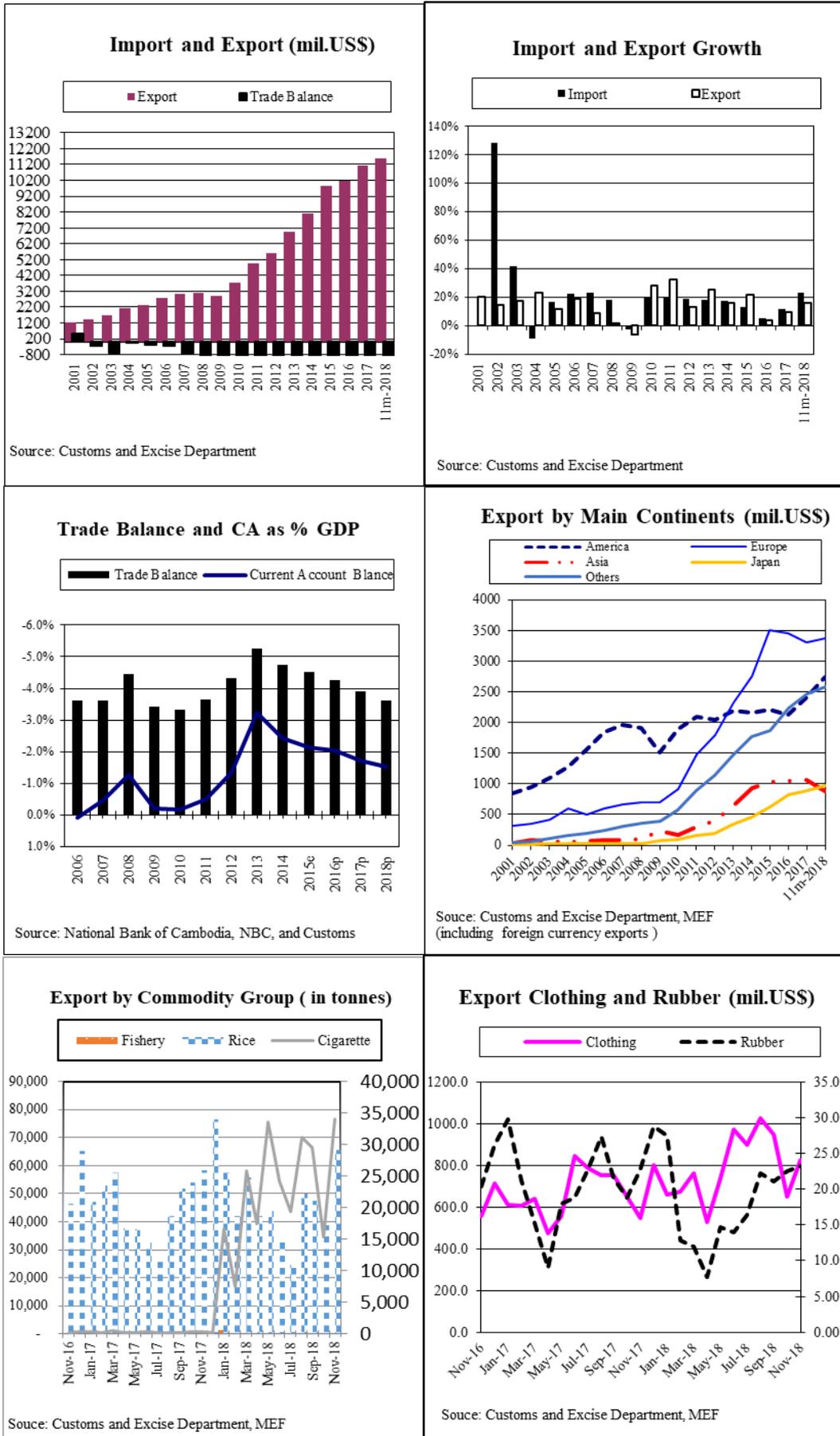
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Investment and Employment



Trades



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