

Inflation Report

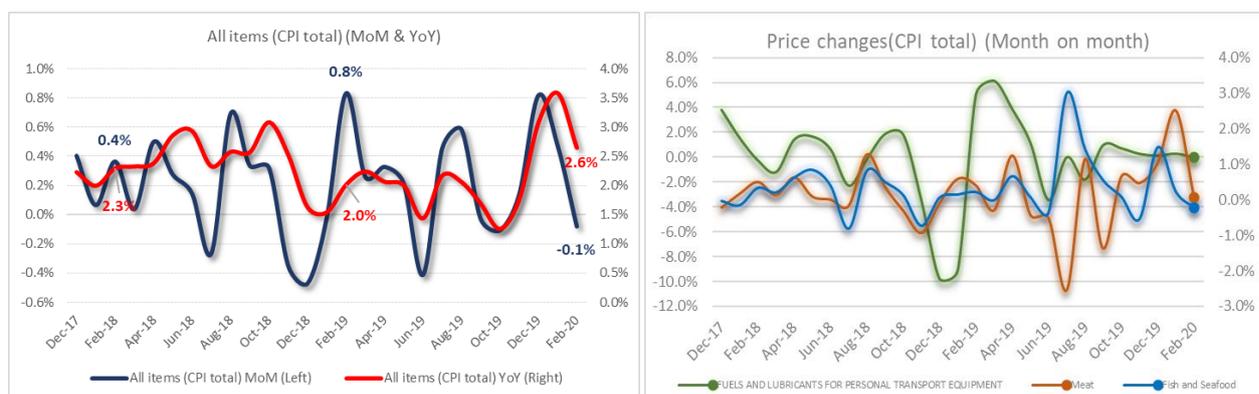
February 2020

A. Domestic Inflation

According to official data from the National Institute of Statistics (NIS), in February, Consumer Price Index (CPI) in Phnom Penh increased by 2.6% compared to same period in the previous year.

The noticeable price index of goods and services that significantly increased are 1) Food and Non-alcoholic beverages which rose by 3.2%, especially food such as bread and cereal, meat, fish (fresh) and seafood (fresh, chilled or frozen), 2) Transport rose by 3.0% due to the rising price of gasoline and 3) Restaurants rose by 4.3%.

By the observation, food prices are likely to rise gradually during the COVID-19 pandemic because of the restriction in imported-exported goods in the region and also around the globe, especially basic goods like food and increasing of people’s food stockings. Meanwhile, the Royal Government of Cambodia had introduced the measures to impose The Value Added Tax (VAT) exemption on meat, fish and seafood which are basic food, as well as the other supporting food products to help maintain the people’s livelihood. The above measure will facilitate market conditions to stabilize the inflation rate which is a prerequisite for macroeconomic management.



Source: National Institute of Statistic (NIS)

Table 1: Changes of price index of 12 product groups in February 2020

	Compared with last month	Compared with last year
Item of goods & service	-0.1%	2.6%
1. Foods and Nonalcoholic beverages	0.0%	3.2%
2. Alcoholic beverages, and Tobacco	-0.1%	2.2%
3. Clothing and Footwear	-0.6%	1.5%
4. Housing, Water, Electricity, Gas and Other Fuels	0.0%	0.9%
5. Furnishings, Household Maintenance	-0.4%	0.0%
6. Health	0.0%	0.0%
7. Transport	-0.1%	3.0%
8. Communication	0.0%	-0.7%
9. Recreation and Culture	-0.3%	0.6%
10. Education	0.0%	2.7%
11. Restaurants	-0.4%	4.3%
12. Miscellaneous Goods and Services	0.0%	3.0%

Source: National Institute of Statistic (NIS)

Table 2: Price level changes of some food items (%)

Food items	Compared with last month												2020	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Rice	0.2	0.6	0.0	0.4	0.8	-0.5	0.7	1.1	0.2	-0.3	0.1	0.4	0.2	0.9
Beef	0.4	0.2	0.0	0.2	-0.1	0.1	0.5	0.9	0.2	0.0	0.4	0.0	0.4	-0.1
Chicken	0.5	0.0	0.5	0.3	0.1	-1.2	0.9	1.2	0.2	0.1	0.2	0.6	0.4	-0.2
Duck	0.6	0.6	0.0	0.4	0.9	-1.6	2.2	0.5	0.1	-0.1	0.0	0.8	0.2	0.0
Pork	0.7	0.6	-0.6	2.1	-0.8	-0.4	-5.0	1.3	-2.6	1.2	0.6	1.7	4.2	0.2
Freshwater and sea fish	0.2	0.2	0.0	0.7	0.1	-0.3	3.0	1.4	0.5	0.1	-0.5	1.5	0.2	-0.2
Fresh fish	0.0	0.0	0.0	0.7	0.2	-0.3	3.5	1.4	0.6	0.1	-0.5	1.4	0.1	-0.3
Fruit	-0.7	1.3	0.2	-0.3	1.2	0.0	1.1	1.0	0.2	-1.3	1.2	0.3	-0.6	-0.5
Fresh fruit	-0.6	1.4	0.4	-0.4	1.5	0.0	1.3	1.1	0.2	-1.2	1.2	0.4	-0.8	-0.6
Vegetable	-1.0	1.4	-0.6	1.1	1.4	-2.1	1.4	0.8	0.3	-1.5	0.9	1.2	0.3	-0.7
Leaf vegetable	-1.1	1.4	-0.4	0.9	0.2	-2.1	0.6	1.3	0.5	-1.1	1.6	0.2	0.4	-0.9
Fruit vegetable	-1.5	2.2	-1.1	2.3	3.1	-2.6	2.6	0.3	0.0	-2.4	0.3	2.7	-0.2	-1.1

Food items	Compared with last year												2020	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Rice	2.6	2.9	2.7	3.0	3.6	2.7	3.5	3.7	3.9	3.3	3.7	3.8	3.8	4.1
Beef	2.1	1.6	1.7	1.1	0.5	1.1	1.9	2.4	2.4	2.5	2.9	2.7	2.7	2.5
Chicken	4.0	2.9	4.2	3.5	3.3	1.7	2.5	3.2	3.4	3.3	3.1	3.3	3.2	3.0
Duck	2.2	3.0	3.1	3.0	4.0	2.8	4.5	5.5	4.6	3.6	3.3	4.4	4.0	3.3
Pork	1.7	2.0	0.8	2.4	1.6	1.0	-3.9	-4.5	-7.4	-5.8	-3.4	-1.4	2.0	1.5
Freshwater and sea fish	2.6	2.4	2.2	2.3	1.5	0.7	4.6	5.2	5.3	5.2	5.4	6.9	7.0	6.5
Fresh fish	2.0	1.6	1.3	1.4	0.7	-0.1	4.5	5.2	5.0	5.2	5.8	7.1	7.3	7.0
Fruit	1.7	1.2	1.4	-0.6	1.3	1.1	3.1	4.0	4.7	2.5	3.7	4.3	4.4	2.6
Fresh fruit	1.6	1.2	1.6	-0.8	1.4	1.2	3.7	4.5	5.4	3.2	4.4	5.1	5.0	3.0
Vegetable	2.7	3.9	3.0	2.7	3.2	1.0	3.0	2.7	1.4	-0.6	1.2	3.2	4.5	2.3
Leaf vegetable	5.1	6.5	5.2	4.7	4.0	0.9	1.1	1.9	0.6	-2.0	0.9	2.1	3.6	1.3
Fruit vegetable	2.3	3.8	2.2	2.6	5.5	3.3	7.9	5.8	2.9	0.9	1.8	5.8	7.3	3.8

Source: National Institute of Statistic (NIS)

Annual Inflation of Neighboring Countries:

Table 3: Year on Year inflation rate (%)

Country	2019												2020	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cambodia	1.5	2.0	2.2	2.1	2.0	1.4	2.2	2.1	1.7	1.3	1.8	1.8	3.6	2.6
Vietnam	2.6	2.6	2.7	2.9	2.9	2.2	2.4	2.3	2.0	2.2	3.5	3.5	6.4	5.4
Thailand	0.3	0.7	1.2	1.2	1.6	0.9	1.0	0.5	0.3	0.1	0.2	0.2	1.1	0.7
Malaysia	-0.7	-0.4	0.2	0.2	0.2	1.5	1.4	1.5	1.1	1.1	0.9	0.9	1.6	1.3
Indonesia	2.8	2.6	2.5	2.8	3.3	3.3	3.3	3.4	3.4	3.1	3.0	3.0	2.7	3.0
Philippine	4.4	3.8	3.3	3.0	3.2	2.7	2.4	0.9	0.9	0.8	1.3	1.3	2.9	2.5
China	1.7	1.5	2.3	2.5	2.7	2.7	2.8	2.8	3.0	3.8	4.5	4.5	5.4	5.2
South Korea	0.8	0.5	0.4	0.6	0.7	0.7	0.6	0.0	-0.4	0.0	0.2	0.2	1.5	1.1
Japan	0.2	0.2	0.5	0.9	0.7	0.7	0.5	0.3	0.2	0.2	0.5	0.5	0.7	0.4

Sources:

(1) Cambodia: National Institute of Statistics (NIS)

(2) Other countries: <http://www.tradingeconomics.com>;

Note:

Compiling Consumer Price Index (CPI) in Phnom Penh:

- There are 259 selected items of goods
- The prices are collected from five major markets in Phnom Penh
- Generally, the prices are collected from four sample stands in each market
- For items that are not sold in the market, prices are collected from nearby stores
- The Price Indices are compiled by geometric average

Data source: National Institute of Statistics

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