Flash Report on the Cambodian Economy

Phnom Penh, Cambodia

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This report highlights a number of economic indicators of Cambodia and its partners. It compares recent figures with those of earlier periods.

In the first quarter of 2013, total fixed asset investments in services approved by the Council for the Development of Cambodia dropped by 97.5 percent from a quarter earlier (58.4 percent year on year) to USD212.2 m.

In May, total foreign visitor arrivals declined 10.7 percent from the preceding month, but increased 5.3 percent year on year. Holiday arrivals went down 10.6 percent (29.6 percent rise year on year) and business arrivals 12.8 percent (17.6 percent increase year on year). “Other” arrivals dropped 6.5 percent from the previous month (67.6 percent year on year).

In May, the total value of construction approvals declined by 73 percent from a month earlier (94.7 percent year on year) to USD8.7 m. The value of villas and houses approved went down 96.6 percent from the previous month (99.1 percent year on year to USD0.2 m, of flats by 54.3 percent (97.8 percent year on year) to USD25.9 m and of “other” by 71.1 percent (79.5 percent year on year) to USD6.1 m.

The consumer price index (all items) in May rose 0.7 percent from the previous month (2.8 percent year on year). Prices of food and non-alcoholic beverages increased by 1.1 percent (3.2 percent year on year), of clothing and footwear by 0.6 percent (4.7 percent year on year). Prices of housing and utilities dropped by 1.3 percent from a month earlier (0.2 percent year on year).

In June, the price of diesel fuel decreased by 2.4 percent from the preceding month (7.8 percent year on year) to KHR5050/litre and of gasoline by 0.7 percent (5.4 percent year on year) to KHR5300/litre. In March, interest rates on 12-month riel and dollar deposits remained unchanged from a month earlier, but the interest rate on riel deposits dropped 0.1 percentage point year on year, and the 12-month dollar deposit rate increased by 0.01 percentage point year on year. In July, the riel appreciated against the US dollar by 0.5 percent from the previous month (0.7 percent year on year). The riel appreciated against the Thai baht by 0.9 percent from a month earlier (1.1 percent year on year).

In March, total liquidity went up 2.2 percent from a month earlier (22.6 percent year on year) to KHR30,480.8 bn. Net foreign assets rose 3.8 percent (7.1 percent year on year) to KHR19,976.7 bn, and credit to the private sector went up 2.7 percent (32.1 percent year on year) to KHR24,820.2 bn.

In May, imports of construction equipment rose 25.2 percent from the preceding month (42.4 percent year on year) to USD65.6 m and of cement by 33.4 percent (17.5 percent year on year) to USD217.7 m. Imports of steel dropped by 24 percent (29.7 percent increase year on year) to USD8.6 m. In the same month, exports of clothing (all kinds) went up 38.1 percent from a month earlier (22.8 percent year on year) to USD393.1 m, of shoes by 27.6 percent (22.5 percent year on year) to USD32 m and of other textile products by 44.2 percent (42.2 percent year on year) to USD7.2 m.

In May, imports of diesel went up 4.0 percent from the previous month (2.9 percent year on year) to USD47.1 m. Imports of gasoline dropped 4.7 percent from a month earlier, but increased by 6.3 percent year on year to USD25.9 m. Imports of fuel oil went up 33.9 percent from the previous month, but dropped 12.6 percent year on year to USD6.2 m.

In April, total government current revenue rose 33.1 percent from a month earlier (21.2 percent year on year) to KHR892 bn. Revenue from domestic taxes increased by 53.7 percent.
(22.6% to USD713.1/litre) the price of gasoline (US Gulf Coast) dropped by 0.7 percent from the previous month to USD0.72/litre, but year on year increased of gasoline (US Gulf Coast) dropped by 0.7 percent from the USD101.3/barrel and of diesel fuel (low sulphur No. 2) by 0.6 percent (19.1 percent year on year) to USD2368.9/tonne. In year to USD860/tonne. The price of rubber declined by 7.9 percent from the previous month, but declined by 13.9 percent year on year to USD299.8/tonne. The price of palm oil (crude) rose by 1.3 percent year on year) to USD581/tonne and of maize (US No. 1) went up 0.8 percent from a month earlier (6.5 percent year on year) to USD18.3 bn. Imports went down 2.5 percent from the preceding month, but increased by 2.2 percent year on year to USD202 bn. In May, Malaysian exports rose by 0.1 percent from a month earlier, but declined 3.3 percent year on year to USD183.8 bn. Exports of tapioca rose by 7.6 percent from a month earlier (5.4 percent drop year on year) to USD2313 m and of rubber by 53.2 percent (27.7 percent decrease year on year) to USD170 m. Exports of cashew nuts rose by 18.7 percent (6.7 percent year on year) to USD159 m.

In May, the price of Thai rice went up 1.3 percent from a month earlier (10.3 percent year on year) to USD713/tonne. The price of rubber declined by 6.0 percent from the preceding month (22.7 percent year on year) to USD2557.2/tonne. The price of tapioca rose down 1.6 percent from the previous month, but rose 2.5 percent year on year to USD3084/tonne. In May, the price of Vietnamese rice dropped 0.4 percent from a month earlier (1.1 percent year on year) to USD444/tonne, of rubber by 8.5 percent (24.6 percent year on year) to USD2361.1/tonne and of cashew nuts by 14.6 percent (6.1 percent year on year) to USD6360/tonne.

Exports of Thai rice in May increased 20 percent from the preceding month, but dropped 26 percent year on year to USD375.5 m. Exports of natural rubber and similar natural gums went down 12.7 percent from a month earlier (22 percent year on year) to USD562.6 m. Exports of tapioca rose by 26.8 percent, but decreased by 3.7 percent year on year to USD187 m. In the same month, exports of Vietnamese rice rose by 7.6 percent from a month earlier (5.4 percent drop year on year) to USD313 m and of rubber by 53.2 percent (27.7 percent decrease year on year) to USD170 m. Exports of cashew nuts rose by 18.7 percent (6.7 percent year on year) to USD159 m.
Main Economic Activities and Consumer Prices in Cambodia

Fixed Asset Investment Approvals by CDC*
Services
2010 Q2–2013 Q1

*Including expansion projects.
Source: Council for the Development of Cambodia

Foreign Visitor Arrivals
May 2012–May 2013

Source: Ministry of Tourism

Phnom Penh: Value of Construction Approvals
May 2012–May 2013

Source: Municipality of Phnom Penh

Consumer Price Index
(December 2006=100)
November 2011–May 2013

Source: National Institute of Statistics

Phnom Penh: Gasoline & Diesel Prices
April 2012–June 2013

Source: CDRI

Interest Rates on 12-Month Bank Deposits
March 2012–March 2013

Source: Economic & Monetary Statistics, NBC
Exchange Rates, Money and Credit

**Riels per US Dollar**  
May 2012–July 2013

**Riels per THB & VND**  
May 2012–July 2013

Source: National Bank of Cambodia

**Monetary Survey (%)**  
March 2012–March 2013

**Domestic Credit (%)**  
March 2012–March 2013

Source: National Bank of Cambodia

**Monetary Survey**  
March 2012–March 2013

**External Development Assistance Disbursement**  
Education  
2001–2011

Source: National Bank of Cambodia

Source: The Cambodia Development Effectiveness Report 2011, CDC
External Trade and National Budget Operations

Cambodian Imports
May 2012–May 2013

Source: Economic & Monetary Statistics, NBC

Cambodian Exports
May 2012–May 2013

Source: Economic & Monetary Statistics, NBC

Imports: Energy
May 2012–May 2013

Source: Economic & Monetary Statistics, NBC

Current Budget Balance
April 2012–April 2013

Source: MEF Bulletin

Current Budget Revenue
April 2012–April 2013

Source: MEF Bulletin

Current Budget Expenditure
April 2012–April 2013

Source: MEF Bulletin
Provincial Food Prices

Food Prices in Siem Reap Province
April 2012–June 2013

Food Prices in Battambang Province
April 2012–June 2013

Food Prices in Kompong Cham Province
April 2012–June 2013

Food Prices in Kampot Province
April 2012–June 2013

Source: CDRI

Food Prices in Svay Rieng Province
April 2012–June 2013

Food Prices in Kompong Speu Province
April 2012–June 2013

Source: CDRI
Provincial Goods Prices in Cambodia

Cambodia: Rice Prices in Three Provinces

Source: CDRI

Cambodia: Fish Prices in Three Provinces

Source: CDRI

Cambodia: Pork Prices in Three Provinces

Source: CDRI
Goods Prices, Exports and International Tourist Arrivals to Partners of Cambodia

**Thailand: Prices of Rubber, Rice and Tapioca**
May 2012–May 2013

![Graph: Prices of Rubber, Rice and Tapioca](Image)

Source: Bank of Thailand, *Foreign Trade and Balance of Payments*

**Vietnam: Prices of Rubber, Rice and Cashew Nuts**
May 2012–May 2013

![Graph: Prices of Rubber, Rice and Cashew Nuts](Image)

Source: General Statistics Office of Vietnam

**Thailand: Exports**
May 2012–May 2013

![Graph: Exports](Image)

Source: Customs Department of Thailand

**Vietnam: Exports**
May 2012–May 2013

![Graph: Exports](Image)

Source: General Statistics Office of Vietnam

**Thailand: International Arrivals**
June 2012–June 2013

![Graph: International Arrivals](Image)

Source: Thailand Office of Tourism Development

**Vietnam: International Arrivals**
June 2012–June 2013

![Graph: International Arrivals](Image)

Source: Estimates by General Statistics Office of Vietnam
Economic Activity and Inflation Rates of Selected Economic Partners of Cambodia

**Year-on-Year Growth of Main Exports: Japan**
May 2012–May 2013

- Manufactured goods
- Machinery
- Electrical machinery
- Transport equipment
- Total

Source: Japanese Trade and Investment Statistics

**Goods Exports: US, Euro Zone & Japan**
May 2012–May 2013

Sources: BEA, Eurostat and OECD

**External Trade: Malaysia**
May 2012–May 2013

- Exports
- Imports
- Trade balance

Source: Ministry of International Trade and Industry, Malaysia

**Inflation Rates: US, Euro Zone & Japan**
(percent price change from a year earlier)
May 2012–May 2013

Sources: IMF and Economist (28 June 2013)

**Inflation Rates: China, Hong Kong & South Korea**
(percent price change from a year earlier)
May 2012–May 2013

Sources: IMF and Economist (28 June 2013)

**Inflation Rates: Selected ASEAN Countries**
(percent price change from a year earlier)
May 2012–May 2013

Sources: IMF and Economist (28 June 2013)
Exchange Rates and Commodity Prices in World Markets

**KRW & HKD per USD**
June 2012–June 2013

Source: Federal Reserve Bank of New York

**EUR & JPY per USD**
June 2012–June 2013

Source: Federal Reserve Bank of New York

**THB & SGD per USD**
June 2012–June 2013

Source: Federal Reserve Bank of New York

**International Rice Price Index & Export Prices**
June 2012–June 2013

Sources: FAO

**Prices: Soybeans, Maize, Rubber & Palm Oil**
June 2012–June 2013

Source: Food and Agriculture Organisation

**Prices: Gasoline & Diesel Fuel**
June 2012–June 2013

Source: US Energy Information Administration
Economic News Highlights

Cambodia’s imports of goods increase 24.6 percent in first half of year

Cambodia imported a total of KHR176,796 bn of goods in the first six months of the year, a 24.6 percent increase from the first half of 2012. A variety of goods were imported ranging from medicine to construction equipment and to agriculture equipment such as trucks and tractors.

Imports of garments (new and second hand) and fabric accounted for 29 percent of the total value, followed by gasoline (3.5 percent), diesel (6.3 percent) and fertiliser (2.1 percent). Car imports, which shared 2.0 percent of the total import value, dropped 16.8 percent year on year while imports of motorcycle increased by 8.8 percent. Imports of beer rose by 3.9 percent year on year, of alcoholic beverages by 40.2 percent and of soft drinks by 46.9 percent.

In 2012, Cambodia imported KHR30,100 bn worth of goods, an increase of 16.2 percent from a year earlier.

Links to other economic news
3. “Vietnam's exports to ASEAN up 17.7 pct in H1” (http://www.asean-china-center.org/english/201307/09/c_132525754.htm)