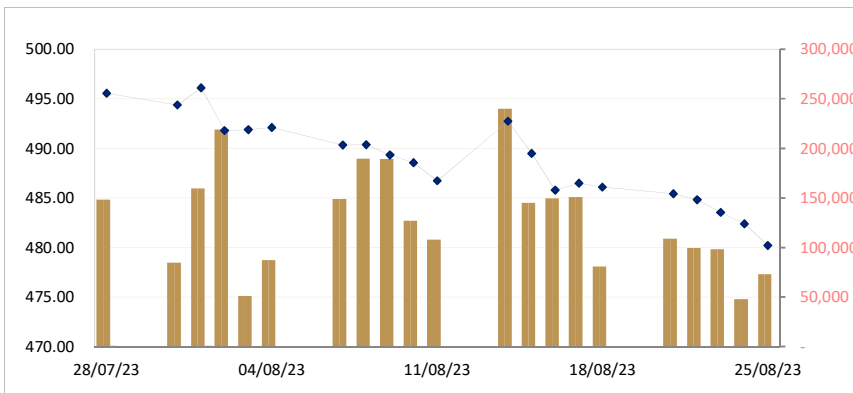




CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY

Index	482.39	481.75	480.20	-2.19	▼0.45	877	305	73,027	471,710,410
PPWSA	7,480	7,480	7,480	0	0.00	8,400	5,900	50	373,280
GTI	3,080	0	3,070	-10.	▼0.32	5,180	3,000	0	0
PPAP	14,000	14,000	14,000	0	0.00	16,780	11,600	192	2,688,000
PPSP	2,250	2,230	2,240	-10.	▼0.44	2,590	1,490	13,672	30,370,420
PAS	12,540	12,540	12,500	-40.	▼0.32	15,460	11,880	907	22,731,140
ABC	10,040	10,000	10,020	-20.	▼0.20	17,080	9,360	37,741	377,828,920
PEPC	2,680	2,680	2,680	0	0.00	3,480	2,650	159	22,731,140

CSX DAILY STOCK INDEX (Last 30 Days)



Business & Economic News

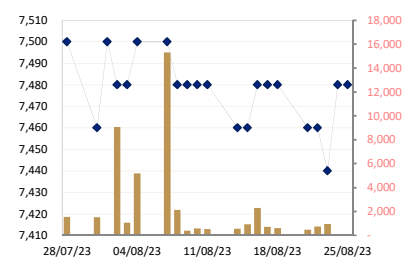
CAMBODIA: Rubber article exports go up by 43%

Cambodia earned \$385 million from the exports of rubber and rubber articles in the first 7 months of the year, recording an increase of 43 % compared to the same period last year, showed the latest trade data of the General Department of Customs and Excise (GDCE). The growth in exports is significant as, for the first seven months of 2022 Cambodia earned only \$269 million from the exports of rubber goods. The latest data also showed that for July 2023 alone, Cambodia earned \$61 million from rubber exports compared to \$41 million earned for the same month last year, registering an increase of 48.1 % year-on-year. However, compared to the previous month (June 2023) this showed a slight decline as Cambodia earned \$63.76 million from rubber exports last month. The data, however, indicated that the rising trend in rubber exports from the country that started in the latter half of last year has continued into the January to July period this year as well. The surge in rubber exports this year is also remarkable as Cambodia's total exports showed a decline of 1.8 % for the first seven months, mainly due to the slowdown in the exports of garments, footwear and travel (GFT) goods. It noted that Cambodia earned \$541.66 million from the export of rubber and rubber articles in 2022, recording a growth of 28.3 % compared to the previous year. The Cambodian rubber market mainly consists of China, Vietnam, Malaysia, Singapore, India, and the EU. Meanwhile, in July 2023, the global production of natural rubber (NR) witnessed a 2.1 % growth, amounting to nearly 1.3 million tons, while global demand for NR posted a relatively faster growth at 3.2 % to 1.3 million tons year on year. According to the monthly statistical report released by the Kuala Lumpur-based Association of Natural Rubber Producing Countries (ANRPC) on August 18, this growth, however, fell short of expectations. "The market's heightened sensitivity to cautious circumstances, combined with growing fears about China's economic slowdown, continuous Federal Reserve rate hikes, and geopolitical tensions,

Listed Companies

PPWSA	Phnom Penh Water Supply Authority
Industry	Water Utility
GTI	Grant Twins Int. (Cambodia) Plc.
Industry	Apparel Clothing
PPAP	Phnom Penh Autonomous Port.
Industry	Port Services
PPSP	Phnom Penh SEZ PLC.
Industry	SEZ Developer
PAS	Sihanouk Ville Autonomous Port.
Industry	Port Services
ABC	ACLEDA Bank
Industry	Financial
PEPC	PESTECH Cambodia
Industry	Electricity

PPWSA Daily Stock Price



hindered this near-market-equilibrium development from driving the prospects of the NR market,” the report said. For July 2023, Thailand continued to be the biggest producer of natural rubber with an output of 400,000 tons followed by Indonesia, Vietnam, China, India, Malaysia and Cambodia. China continued to be the biggest consumer of natural rubber, followed by India, Thailand, Malaysia and Indonesia. Vietnam media recently reported that the country exported 757,600 tons of rubber worth over \$1 billion to China in the first 7 months of this year; accounting for 99.8 % of its total rubber exports. Vietnam is China’s second-largest rubber supplier after Thailand. Vietnam’s Ministry of Industry and Trade forecast that rubber exports to China would keep rising in the next few months due to a steady rise in demand. The report however said that the price of rubber in July was \$1,291 a ton, down by 17.9 % year-on-year. (*Khmer time*)

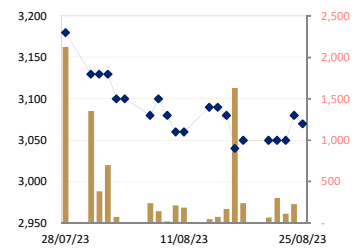
CAMBODIA: Cambodia benefits from zero tariffs in RCEP trade deal, sees surge in exports

Cambodia’s exports to the Regional Comprehensive Economic Partnership (RCEP) countries reached \$4.59 billion in the first seven months of this year, marking a significant 21% growth compared to the same period last year, according to data from the Ministry of Commerce. The boost in exports was attributed to the implementation of the RCEP free trade agreement, which has provided trade preferences and almost zero trade tariffs for Cambodian exporters. The data shared during the launch of the book titled “Regional Comprehensive Economic Partnership Part 1 – Geo-Political, Geo-Economic and Legal Analysis” at CamTech University in Phnom Penh on Aug. 19. The book highlights the role of RCEP in integrating ASEAN into the global economy, promoting sustainable economic growth, environmental protection, resilience, and combatting anti-globalization and protectionism trends. The RCEP free trade agreement came into force on January 1, 2022. It comprises 15 Asia-Pacific countries, including the 10 member states of the Association of Southeast Asian Nations (ASEAN) – Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam – along with their five trading partners: China, Japan, South Korea, Australia, and New Zealand. Penn Sovicheat, spokesperson for the Ministry of Commerce, said that Cambodia’s exports and imports to RCEP countries have experienced a significant increase due to the trade preferences offered under this mega-regional trade pact. With almost zero trade tariffs, exporters have been able to capitalize on the trade deal, resulting in a surge in exports and imports for Cambodia. The RCEP trade deal is the largest trade bloc in the world, boasting a combined GDP of \$26.2 trillion, which represents around 30% of global GDP, 28% of global trade, and 32.5% of global investment. This agreement has provided Cambodian exporters with expanded opportunities and access to a vast market of over 2.2 billion people. Cambodia’s export growth to RCEP countries highlights the increasing importance of regional economic integration and cooperation. The RCEP trade pact has created a conducive environment for trade and investment among member countries, fostering economic development and resilience in the face of global uncertainties. The Cambodian government continues to prioritize trade diversification and expansion, recognizing the potential benefits of increased market access and enhanced regional integration. With the RCEP trade pact in force, Cambodia has been able to make significant strides in boosting its exports to RCEP countries. In addition to the economic gains, RCEP also provides opportunities for enhancing and strengthening diplomatic relations among member countries, leading to a more integrated and interconnected region. (*Khmer time*)

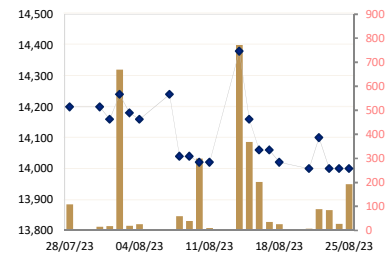
CAMBODIA: Indonesia plans rice imports from Cambodia to boost government stocks

Indonesia’s state food procurement firm, Bulog, is looking to import rice from Cambodia and Myanmar to bolster government stocks as the country braces for potential disruptions in rice output due to the El Nino weather pattern. Bulog has already imported 1.6 million metric tons of rice from Thailand, Vietnam, India, and Pakistan this year, procuring 786,697 tons domestically. However, anticipating an adverse impact from El Nino, the company is now exploring rice imports from Cambodia and Myanmar as part of its contingency plan. Indonesia issued a 2 million tons rice import quota for 2023, alongside a 300,000 tons carry-over quota from 2022, as the dry weather pattern threatens to bring drought to certain parts of the archipelago. The move aims to ensure sufficient rice supply to meet domestic consumption needs and stabilize prices. While Bulog has yet to finalize any rice import contracts from Cambodia and Myanmar, the company’s corporate secretary, Awaluddin Iqbal, expressed optimism that this would happen shortly. However, no further details provided regarding the potential import arrangements. According to government data, Indonesia’s annual rice output is estimated at 31.56 million tons, while consumption anticipated reaching 30.84 million tons. These figures underline the tight balance between supply and demand, highlighting the need for strategic interventions to manage any potential disruptions. The increase in rice imports expected to alleviate some pressure on prices. Currently, medium-grade rice in Indonesia averages 13,600 rupiah (\$0.8871) per kilogram, marking a 14.77% increase compared to the previous year. The price rise attributed mainly to the decreased rice production caused by lower harvest yields amid the ongoing El Nino phenomenon. Nellys Soekidi, the chair of the

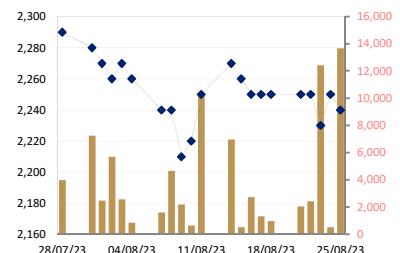
GTI Daily Stock Price



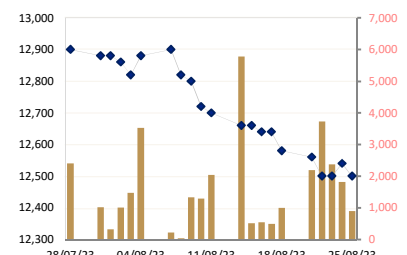
PPAP Daily Stock Price



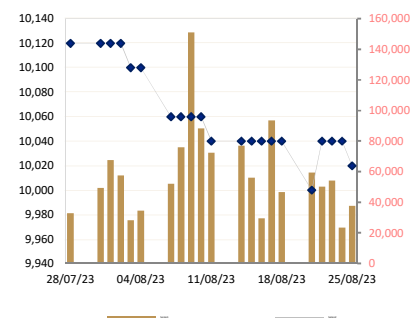
PPSP Daily Stock Price



PAS Daily Stock Price

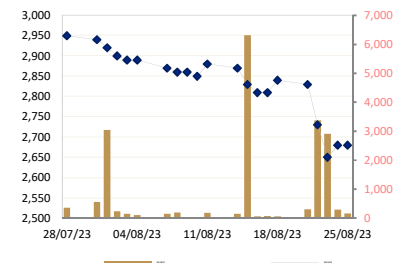


ABC Daily Stock Price



Jakarta chapter of Indonesia's rice millers association, highlighted that the average daily rice supply from local farmers to the capital's central rice market had decreased by approximately 20% over the past month due to the plunge in harvest yield. This decline in production has turned unhusked rice into highly contested goods, causing further market volatility. Internationally, rice prices have witnessed significant fluctuations, with concerns over global supply intensifying after India, the top rice exporter, implemented a ban on rice shipments. This ban led Vietnamese exporters to renegotiate higher prices for approximately half a million tons of rice in response to the supply uncertainties. Indonesia's Bulog is proactively exploring rice imports from Cambodia and Myanmar to supplement its existing stocks in the face of potential disruptions in rice output caused by the El Nino weather pattern. With the country experiencing a drop in rice supply and increasing prices, these imports will help stabilize the market and ensure sufficient rice availability for domestic consumption. (Khmer time)

PEPC Daily Stock Price



Historical Data from 08/ August /23 to 25/ August/ 23

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
25/08/23	Index	481.75	483.65	480.20	480.20	2.19	▲0.45%	52,721	423,007,200	105,752	6,837,236
	PPWSA	7,480	7,480	7,440	7,480	0.00	0.00%	50	373,280	93.32	650,559
	GTI	0	3,070	3,070	3,070	-10.00	▼0.32%	0	0	0.00	122,800
	PPAP	14,000	14,000	14,000	14,000	0.00	0.00%	192	2,688,000	672.00	289,581
	PPSP	2,230	2,250	2,220	2,240	-10.00	▼0.44%	13,672	30,370,420	7,592.61	161,000
	PAS	12,540	12,540	12,440	12,500	-40.00	▼0.31%	907	11,321,300	2,830.33	1,072,150
	ABC	10,000	10,020	10,000	10,020	-20.00	▼0.19%	37,741	377,828,920	94,457.23	4,340,293
PEPC	2,680	2,680	2,660	2,680	0.00	0.00%	159	425,280	106.32	200,853	
24/08/23	Index	482.66	482.74	481.06	482.39	1.15	▲0.24%	26,432	261,736,640	65,434	6,850,449
	PPWSA	7,440	7,480	7,440	7,480	40.00	▲0.53%	68	507,560	126.89	650,559
	GTI	3,050	3,110	3,020	3,080	30.00	▲0.98%	228	694,790	173.70	123,200
	PPAP	14,000	14,000	14,000	14,000	0.00	0.00%	27	378,000	94.50	289,581
	PPSP	2,250	2,250	2,250	2,250	20.00	▲0.89%	511	1,149,750	287.44	161,719
	PAS	12,500	12,560	12,460	12,540	40.00	▲0.32%	1,820	22,731,140	5,682.79	1,075,580
	ABC	10,020	10,040	10,000	10,040	0.00	0.00%	23,488	235,497,600	58,874.40	4,348,957
PEPC	2,700	2,700	2,680	2,680	30.00	▲1.13%	290	777,800	194.45	200,853	
23/08/23	Index	484.43	484.72	481.36	483.54	1.27	▲0.26%	73,170	618,128,400	154,532	6,838,653
	PPWSA	7,460	7,460	7,440	7,440	-20.00	▼0.26%	929	6,930,220	1,732.56	647,080
	GTI	3,050	3,050	3,020	3,050	0.00	0.00%	112	339,790	84.95	122,000
	PPAP	14,100	14,100	14,000	14,000	-100.00	▼0.70%	84	1,179,280	294.82	289,581
	PPSP	2,250	2,250	2,220	2,230	-20.00	▼0.88%	12,421	27,643,800	6,910.95	160,281
	PAS	12,500	12,520	12,480	12,500	0.00	0.00%	2,377	29,686,160	7,421.54	1,072,150
	ABC	10,020	10,040	10,000	10,040	0.00	0.00%	54,340	544,541,480	136,135.37	4,348,957
PEPC	2,710	2,720	2,650	2,650	-80.00	▼2.93%	2,907	7,807,670	1,951.92	198,604	
22/08/23	Index	485.67	486.00	482.04	484.81	0.60	▲0.12%	60,835	571,988,410	142,997	6,849,894
	PPWSA	7,460	7,460	7,440	7,460	0.00	0.00%	734	5,465,540	1,366.39	648,820
	GTI	3,020	3,050	3,020	3,050	0.00	0.00%	299	904,030	226.01	122,000
	PPAP	14,020	14,100	14,020	14,100	100.00	▲0.71%	88	1,239,200	309.80	291,650
	PPSP	2,260	2,260	2,240	2,250	0.00	0.00%	2,411	5,421,860	1,355.47	161,719
	PAS	12,560	12,600	12,500	12,500	-60.00	▼0.47%	3,732	46,739,460	11,684.87	1,072,150
	ABC	10,020	10,040	10,000	10,040	40.00	▲0.40%	50,203	503,037,200	125,759.30	4,348,957
PEPC	2,800	2,800	2,690	2,730	-100.00	▼3.53%	3,368	9,181,120	2,295.28	204,600	
21/08/23	Index	487.31	487.31	483.33	485.41	0.69	▲0.14%	64,562	632,718,520	158,180	6,843,140
	PPWSA	7,460	7,480	7,420	7,460	-20.00	▼0.26%	464	3,462,680	865.67	648,820
	GTI	3,050	3,050	3,040	3,050	0.00	0.00%	66	200,970	50.24	122,000
	PPAP	14,100	14,100	14,000	14,000	-20.00	▼0.14%	8	112,100	28.03	289,581
	PPSP	2,250	2,270	2,240	2,250	0.00	0.00%	2,030	4,554,350	1,138.59	161,719
	PAS	12,600	12,620	12,500	12,560	-20.00	▼0.15%	2,199	27,556,340	6,889.09	1,077,296
	ABC	10,020	10,040	10,000	10,000	-40.00	▼0.39%	59,493	595,998,880	148,999.72	4,331,630
PEPC	2,780	2,830	2,750	2,830	-10.00	▼0.35%	302	833,200	208.30	212,094	

18/08/23	Index	486.88	487.65	484.98	486.10	0.37	▲0.08%	49,606	488,671,720	122,168	6,865,085
	PPWSA	7,480	7,480	7,480	7,480	0.00	0.00%	615	4,600,200	1,150.05	650,559
	GTI	3,050	3,050	3,040	3,050	10.00	▲0.32%	239	728,360	182.09	122,000
	PPAP	14,200	14,200	14,020	14,020	-40.00	▼0.28%	25	350,680	87.67	289,995
	PPSP	2,260	2,260	2,240	2,250	0.00	0.00%	963	2,164,900	541.23	161,719
	PAS	12,680	12,680	12,580	12,580	-60.00	▼0.47%	994	12,525,020	3,131.26	1,079,011
	ABC	10,020	10,040	10,000	10,040	0.00	0.00%	46,718	468,154,880	117,038.72	4,348,957
	PEPC	2,840	2,840	2,840	2,840	30.00	▲1.06%	52	147,680	36.92	212,844
17/08/23	Index	485.48	487.14	484.43	486.47	0.67	▲0.14%	97,746	957,263,660	239,316	6,868,410
	PPWSA	7,480	7,500	7,480	7,480	0.00	0.00%	712	5,330,020	1,332.51	650,559
	GTI	3,060	3,060	3,040	3,040	-40.00	▼1.29%	1,631	4,964,940	1,241.24	121,600
	PPAP	14,080	14,080	14,060	14,060	0.00	0.00%	36	506,180	126.55	290,822
	PPSP	2,250	2,250	2,240	2,250	0.00	0.00%	1,304	2,923,000	730.75	161,719
	PAS	12,640	12,640	12,620	12,640	0.00	0.00%	498	6,290,320	1,572.58	1,084,158
	ABC	10,020	10,040	10,000	10,040	0.00	0.00%	93,501	937,069,360	234,267.34	4,348,957
	PEPC	2,810	2,810	2,810	2,810	0.00	0.00%	64	179,840	44.96	210,595
16/08/23	Index	489.23	489.77	484.67	485.80	3.70	▲0.76%	35,452	329,128,900	82,282	6,870,010
	PPWSA	7,480	7,500	7,460	7,480	20.00	▲0.26%	2,302	17,232,540	4,308.14	650,559
	GTI	3,090	3,090	3,080	3,080	-10.00	▼0.32%	168	517,450	129.36	123,200
	PPAP	14,300	14,300	14,000	14,060	-100.00	▼0.70%	202	2,846,120	711.53	290,822
	PPSP	2,230	2,270	2,230	2,250	-10.00	▼0.44%	2,711	6,077,900	1,519.48	161,719
	PAS	12,700	12,700	12,640	12,640	-20.00	▼0.15%	539	6,814,600	1,703.65	1,084,158
	ABC	10,020	12,460	10,020	10,040	0.00	0.00%	29,479	295,496,080	73,874.02	4,348,957
	PEPC	2,830	2,830	2,810	2,810	-20.00	▼0.70%	51	144,210	36.05	210,595
15/08/23	Index	489.15	492.07	486.33	489.50	3.23	▲0.66%	64,686	598,514,900	149,629	6,874,672
	PPWSA	7,460	7,480	7,460	7,460	0.00	0.00%	920	6,871,520	1,717.88	648,820
	GTI	3,090	3,090	3,080	3,090	0.00	0.00%	72	222,030	55.51	123,600
	PPAP	14,120	14,340	14,120	14,160	-220.00	▼1.52%	369	5,222,100	1,305.53	292,891
	PPSP	2,270	2,270	2,250	2,260	-10.00	▼0.44%	517	1,165,570	291.39	162,438
	PAS	12,680	12,680	12,640	12,660	0.00	0.00%	514	6,506,980	1,626.75	1,085,873
	ABC	10,020	10,040	10,000	10,040	0.00	0.00%	55,987	560,944,980	140,236.25	4,348,957
	PEPC	2,800	2,870	2,780	2,830	-40.00	▼1.39%	6,307	17,581,720	4,395.43	212,094
14/08/23	Index	486.75	492.91	484.59	492.73	6.00	▲1.23%	91,230	874,830,510	218,708	6,937,833
	PPWSA	7,440	7,480	7,440	7,460	-20.00	▼0.26%	549	4,090,480	1,022.62	648,820
	GTI	3,100	3,100	3,030	3,090	30.00	▲0.98%	47	144,760	36.19	123,600
	PPAP	13,940	14,460	13,820	14,380	360.00	▲2.56%	772	10,866,520	2,716.63	297,441
	PPSP	2,250	2,280	2,240	2,270	20.00	▲0.88%	6,978	15,756,470	3,939.12	163,156
	PAS	12,700	12,800	12,500	13,300	-40.00	▼0.31%	5,781	72,555,880	18,138.97	1,140,767
	ABC	10,040	10,040	10,000	10,040	0.00	0.00%	76,957	771,001,400	192,750.35	4,348,957
	PEPC	2,770	2,870	2,770	2,870	-10.00	▼0.34%	146	415,000	103.75	215,092
11/08/23	Index	488.22	488.81	485.69	486.73	1.81	▲0.37%	85,540	780,037,900	195,009	6,878,775
	PPWSA	7,480	7,480	7,460	7,480	0.00	0.00%	524	3,911,220	977.81	650,559
	GTI	3,060	3,060	3,060	3,060	0.00	0.00%	183	559,980	140.00	122,400
	PPAP	14,020	14,020	14,020	14,020	0.00	0.00%	11	154,220	38.56	289,995
	PPSP	2,260	2,270	2,220	2,250	30.00	▲0.00%	10,203	22,958,800	5,739.70	161,719
	PAS	12,720	12,800	12,680	12,700	-20.00	▼0.15%	2,038	25,875,940	6,468.99	1,089,304
	ABC	10,040	10,060	10,020	10,040	-20.00	▼0.19%	72,404	726,073,260	181,518.32	4,348,957
	PEPC	2,850	2,880	2,850	2,880	30.00	▲1.05%	177	504,480	126.12	215,842
10/08/23	Index	487.69	489.54	485.82	488.54	0.79	▲0.16%	91,383	913,589,810	228,397	6,884,749
	PPWSA	7,480	7,480	7,460	7,480	0.00	0.00%	600	4,478,400	1,119.60	650,559
	GTI	3,080	3,090	3,060	3,060	-20.00	▼0.64%	214	657,200	164.30	122,400
	PPAP	14,260	14,260	13,820	14,020	-20.00	▼0.14%	298	4,158,780	1,039.70	289,995
	PPSP	2,200	2,250	2,200	2,220	10.00	▲0.45%	632	1,402,650	350.66	159,563
	PAS	12,800	12,800	12,620	12,720	-80.00	▼0.62%	1,290	16,444,760	4,111.19	1,091,019
	ABC	10,040	10,060	10,020	10,060	0.00	0.00%	88,329	886,391,020	221,597.76	4,357,620
	PEPC	2,850	2,850	2,850	2,850	-10.00	▼0.34%	20	57,000	14.25	213,593
09/08/23	Index	490.03	490.03	486.78	489.33	1.03	▲0.21%	155,094	1,539,629,850	384,907	6,892,855
	PPWSA	7,480	7,480	7,460	7,480	0.00	0.00%	396	2,956,160	739.04	650,559
	GTI	3,100	3,100	3,050	3,080	-20.00	▼0.64%	18	55,270	13.82	123,200
	PPAP	14,040	14,040	14,040	14,040	0.00	0.00%	39	547,560	136.89	290,408
	PPSP	2,240	2,240	2,200	2,210	-30.00	▼1.33%	2,200	4,851,960	1,212.99	158,844
	PAS	12,800	12,800	12,760	12,800	-20.00	▼0.15%	1,333	17,028,860	4,257.22	1,097,881
	ABC	10,040	10,060	9,980	10,060	0.00	0.00%	151,108	1,514,190,040	378,547.51	4,357,620
	PEPC	0	2,860	2,860	2,860	0.00	0.00%	0	0	0.00	214,343
08/08/23	Index	490.42	491.40	487.71	490.36	0.02	▲0.00%	83,207	791,824,680	197,956	6,897,527

PPWSA	7,500	7,500	7,460	7,480	-20.00	▼0.26%	2,120	15,898,080	3,974.52	650,559
GTI	3,110	3,110	3,030	3,100	20.00	▲0.64%	140	426,230	106.56	124,000
PPAP	14,240	14,240	14,040	14,040	-200.00	▼1.40%	59	837,160	209.29	290,408
PPSP	2,260	2,260	2,200	2,240	0.00	0.00%	4,644	10,297,240	2,574.31	161,000
PAS	12,900	12,900	12,820	12,820	-80.00	▼0.62%	39	501,500	125.38	1,099,597
ABC	10,060	10,060	10,020	10,060	0.00	0.00%	76,016	763,325,440	190,831.36	4,357,620
PEPC	2,860	2,860	2,850	2,860	-10.00	▼0.34%	189	539,030	134.76	214,343

Source: Data from CSX, and Compiled by ACS *Exchange Rate: USD1=KHR 4,000

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