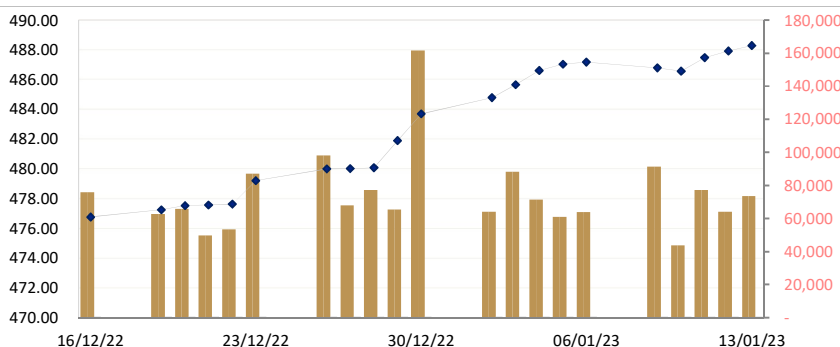


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CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY

Index	487.93	488.20	488.30	0.37	▲ 0.08	877	442	73,587	554,702,950
PPWSA	7,700	7,700	7,760	60.	▲ 0.78	8,400	-8	24,296	187,097,060
GTI	3,660	3,640	3,670	10.	▲ 0.27	5,180	2,700	671	2,451,100
PPAP	14,400	14,320	14,400	0	0.00	16,780	11,000	168	2,407,380
PPSP	2,390	2,400	2,390	0	0.00	2,590	1,120	21,195	50,724,810
PAS	13,700	13,740	13,700	0	0.00	16,280	11,880	5,780	2,785,780
ABC	10,860	10,860	10,860	0	0.00	19,300	9,360	21,426	232,453,980
PEPC	3,140	3,140	3,140	0	0.00	4,640	2,700	51	2,785,780

CSX DAILY STOCK INDEX (Last 30 Days)



Securities News

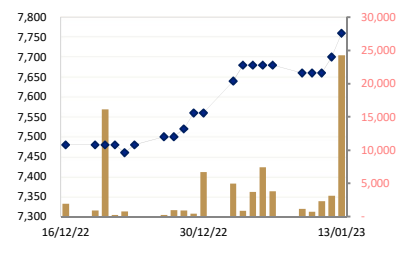
CAMBODIA: MARKET WATCH

The Cambodia Securities Exchange (CSX) Index gained 0.44 points or 0.09 % to close at 487.93 yesterday. The index that opened at 486.22-recorded 487.93, as the day is high. The day's low was 485.71. On the Main Board; PWSA gained 40 riels to reach 7,700 riels and ABC, 20 riels to move to 10,860 riels. PAS lost 60 riels to move down to 13,700 riels, while GTI gave up 10 riels to settle at 3,660 riels. PPSP, PPAP and PEPC remained flat at 2,390 riels, 14,400 riels and 3,140 riels respectively. On the Growth Board, both DBDE and JSL remained flat at 2,420 riels and 4,820 riels respectively. (Khmer Times)

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

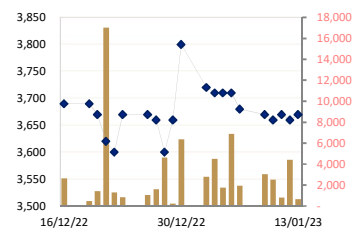
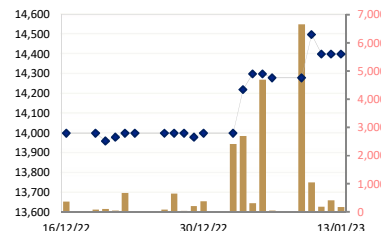
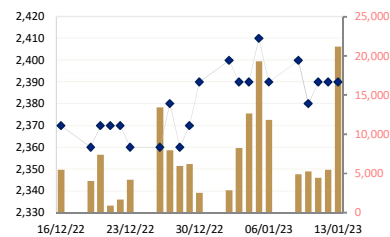
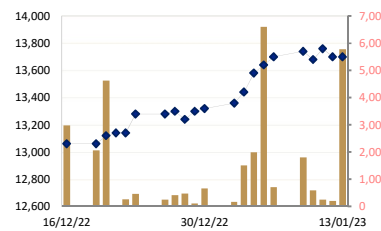
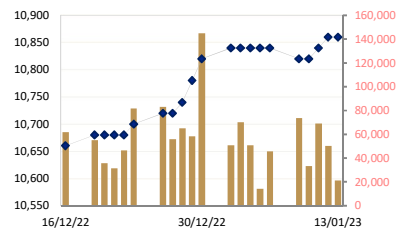


CAMBODIA: SERC launches online trading account opening for derivatives

The Securities and Exchange Regulator of Cambodia (SERC) of the Ministry of Economy and Finance (MEF) on Monday released a set of guidelines on online opening trading accounts online for derivatives to keep the implementation of existing applicable laws and identify traders amid market development in the country. SERC has set procedures of application for derivatives brokerage firms to follow if they wish to use the online system of opening derivatives trading accounts for their investors by fulfilling forms submitted with enclosed documents determined by the regulator that would visit the firms' operations offices and check the system obviously. SERC also will issue a written notification that would specify whether it approves or not the applications submitted by derivatives brokerage firms based on the check-and-balance principles, relevant regulations and requirements set by the regulator. SERC requires brokerage firms to develop online derivatives trading account opening systems themselves or have the system developed by an information technology supplier licensed by SERC. SERC also requires the firms to have a guidebook on the usage of the system and online mechanisms and procedures in fulfilling their legal obligations in identifying their customers, explaining the details of procedures of depositing, transferring and paying cash to their customers in accordance with regulations, guidelines or requirements by SERC. Sou Socheat, Director General of SERC, told Khmer Times yesterday that the set of guidelines has been issue also to implement the Electronic-Know Your Customer (e-KYC) system—a technology that enables an organization digitally to verify customer documents against a previously verified database. MEF and the National Bank of Cambodia (NBC) have reached a deal on e-KYC cooperation to enhance the digital verification of customer documents in the country. "These guidelines are for the implementation because there must be a core principle to confirm that opening the trading account online is possible but it must be done with submitted documents required by enacted regulations and what we called KYC rules, which means they can open accounts without a face-to-face meeting, but they must submit required documents," Socheat said. SERC will work with the International Finance Corporation (IFC) this year to develop Cambodia's derivatives market further in line with an international standard, according to Socheat, adding that the regulator has also been working on the latest update of the number of investors in derivatives and derivatives brokerages that will be release shortly. (*Khmer Times*)

CAMBODIA: New cashew policy likely on Jan 13; sector upbeat

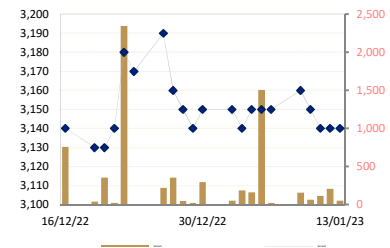
Despite falling production, cutting down of cashew plants by farmers, and declining shipments, the Cashew nut Association of Cambodia remains upbeat about output and exports as the government is developing a national cashew policy that can help increase the investment attractiveness of the sector. The national policy on cashews is likely to approve on January 13 at the plenary meeting of the Office of the Council of Ministers, Uon Siloth, president of the Cashew nut Association of Cambodia, told Khmer Times. The policy is likely to resolve many issues facing the cashew sector, he added. Despite farmers cutting down about 100,000 hectares of cashew trees in the last two years, said the Association president, "In favorable weather conditions this year, we still expect Cambodia to produce between 800,000 tons and 1 million tons of raw cashew." "The farmers chopped off plantations as the harvest and quality of cashew declined due to the impact of climate change. "The cashew plantation area declined from 800,000 hectares to 700,000 hectares by the end of 2022," said Siloth. The rising cost of input, as if fertilizers and pesticides, also affected the income of farmers, he added. In 2022, Cambodia shipped more than 670,000 tons of raw cashew nuts worth \$1.07 billion. However, it was a decline of 34.65 % over the previous year. Of the total export, Vietnam accounted for 660,000 tons, which was also 37 % less than the previous year, he said. Even for the harvest in 2023, 2 Vietnamese companies have already placed orders for 70,000 tons of cashew nuts. According to the Association, Vietnamese companies Olam and Intersnack have sought to buy 50,000 tons and 20,000 tons of fresh cashew nuts, respectively, in 2023. According to the Association, Vietnam imports mostly wet nuts from Cambodia, which are cheaper than fresh cashews. Vietnamese traders buy and dry the wet cashew nuts, separate good and lower-quality commodities. While the good quality cashew sold to processing plants, bad or not-so-good cashew sent to oil mills. On local processing of cashew nuts, he said Cambodian processing units are small and cannot make large purchases of the harvest. In addition, he said referring to a study, cashew nuts processed in the country turns out to be more expensive than the Vietnamese ones as they (Vietnamese companies) have many advantages. They have the benefits of skilled workers, modern machinery, cheap water, electricity, and logistics. In addition, they import duty-free raw materials, as they enjoy special tariffs for the agricultural industry. Because of all these reasons, "the price of processed cashew nuts comes out higher in Cambodia than in Vietnam," he said and added that makes it difficult for us to compete and sell in the market. (*Khmer Times*)

GTI Daily Stock Price**PPAP Daily Stock Price****PPSP Daily Stock Price****PAS Daily Stock Price****ABC Daily Stock Price**

CAMBODIA: Cambodia's total trade up 9% to \$52 billion in 2022

Cambodia's international trade in 2022 total more than \$52 billion, a 9.2 % year-on-year increase, while Cambodia's exports jumped more than 16 %. In 2022, Cambodia exported a total of \$22.4 billion worth of goods, up 16.4 % from a year ago, and imported \$29.9 billion, up 4.3 %, according to data from the General Department of Customs and Excise of the Ministry of Economy and Finance. Cambodia's international trade in 2022 resulted in a trade deficit of \$7.4 billion. Ministry of Commerce's under-secretary of state and spokesperson Penn Sovicheat said that the increase in exports was because of Cambodia's full implementation of the Regional Comprehensive Economic Partnership (RCEP), the free trade agreement between China, and trade preferences in the EU and US markets. The export growth shows the potential of Cambodian products in foreign markets, although the world is facing a crisis, he said. "The trade pacts have given an impetus to Cambodia's export growth," Sovicheat told Khmer Times. Cambodia's main products exported are garments, machinery and electrical equipment, footwear products, leather goods, grain, furniture, rubber, fruits, vegetables, pearls, toys, and textiles. The garment, footwear and travel goods industry is the largest foreign exchange earner for Cambodia. The sector consists of roughly 1,100 factories and branches, employing approximately 750,000 workers, mostly female. Senior economist Ky Sereyvath, director-general of the Institute of China Studies at the Royal Academy of Cambodia, said that the garment sector played an important role, as it withstood the crisis and generated income for the national economy, especially helping workers with jobs, even though that crisis had some impact. "The garment sector is a potential part of Cambodia. But it also sees challenges of competition that need to be addressed and requires attention from the government and private sector to keep the production chain in the garment sector," he said. The Kingdom's main trade partners are China, the US, European Union, Vietnam, and Singapore. RCEP comprises 15 Asia-Pacific countries including 10 member states of the Association of Southeast Asian Nations (ASEAN) — Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam — and their five trading partners, namely China, Japan, South Korea, Australia and New Zealand. Being the world's largest trade bloc, the RCEP trade deal has a combined Gross Domestic Product (GDP) of \$26.2 trillion, representing around 30 % of global GDP, 28 % of global trade, and 32.5 % of global investment. The Cambodia Chamber of Commerce's vice president Lim Heng attributed the growth in export to the confidence of investors who keep production busy, particularly during the tough time of Covid-19. (*Khmer Times*)

PEPC Daily Stock Price



Historical Data from 27/ December /22 to 13/January/23

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
13/01/23	Index	488.20	488.54	487.01	488.30	0.37	▲0.08%	73,587	554,702,950	138,676	7,405,901
	PPWSA	7,700	7,760	7,660	7,760	60.00	▲0.77%	24,296	187,097,060	46,774.27	674,912
	GTI	3,640	3,690	3,640	3,670	10.00	▲0.27%	671	2,451,100	612.78	146,800
	PPAP	14,320	14,400	14,320	14,400	0.00	0.00%	168	2,407,380	601.85	297,855
	PPSP	2,400	2,410	2,370	2,390	0.00	0.00%	21,195	50,724,810	12,681.20	171,781
	PAS	13,740	13,800	13,700	13,700	0.00	0.00%	5,780	79,408,480	19,852.12	1,175,076
	ABC	10,860	10,860	10,840	10,860	0.00	0.00%	21,426	232,453,980	58,113.50	4,704,150
	PEPC	3,140	3,140	3,140	3,140	0.00	0.00%	51	160,140	40.04	235,327
12/01/23	Index	486.22	487.93	485.71	487.93	0.44	▲0.09%	64,005	606,623,110	151,656	7,400,283
	PPWSA	7,680	7,700	7,620	7,700	40.00	▲0.52%	3,155	24,211,840	6,052.96	669,693
	GTI	3,620	3,690	3,620	3,660	-10.00	▼0.27%	4,391	15,915,820	3,978.96	146,400
	PPAP	14,400	14,400	14,380	14,400	0.00	0.00%	417	6,003,700	1,500.93	297,855
	PPSP	2,400	2,400	2,370	2,390	0.00	0.00%	5,440	12,946,400	3,236.60	171,781
	PAS	13,760	13,760	13,700	13,700	-60.00	▼0.43%	203	2,785,780	696.45	1,175,076
	ABC	10,800	10,860	10,800	10,860	20.00	▲0.18%	50,191	544,106,560	136,026.64	4,704,150
	PEPC	3,130	3,140	3,130	3,140	0.00	0.00%	208	653,010	163.25	235,327
11/01/23	Index	485.89	487.49	485.52	487.49	0.91	▲0.19%	77,205	784,247,140	196,062	7,393,687
	PPWSA	7,660	7,680	7,660	7,660	0.00	0.00%	2,350	18,041,860	4,510.47	666,214
	GTI	3,660	3,670	3,650	3,670	10.00	▲0.27%	807	2,958,680	739.67	146,800
	PPAP	14,400	14,420	14,300	14,400	-100.00	▼0.68%	185	2,659,540	664.89	297,855

	PPSP	2,380	2,400	2,380	2,390	10.00	▲0.42%	4,452	10,619,840	2,654.96	171,781
	PAS	13,760	13,760	13,700	13,760	80.00	▲0.58%	246	3,383,280	845.82	1,180,222
	ABC	10,780	10,840	10,780	10,840	20.00	▲0.18%	69,053	746,232,520	186,558.13	4,695,487
	PEPC	3,140	3,140	3,130	3,140	-10.00	▼0.31%	112	351,420	87.86	235,327
	Index	486.27	486.58	484.75	486.58	0.21	▲0.04%	43,724	412,442,020	103,111	7,379,861
10/01/23	PPWSA	7,620	7,680	7,620	7,660	0.00	0.00%	699	5,353,340	1,338.34	666,214
	GTI	3,700	3,700	3,620	3,660	-10.00	▼0.27%	2,516	9,158,690	2,289.67	146,400
	PPAP	14,260	14,500	14,220	14,500	220.00	▲1.54%	1,046	14,946,120	3,736.53	299,923
	PPSP	2,400	2,400	2,370	2,380	-20.00	▼0.83%	5,275	12,546,240	3,136.56	171,063
	PAS	13,680	13,680	13,640	13,680	-60.00	▼0.43%	590	8,062,000	2,015.50	1,173,361
	ABC	10,820	10,820	10,780	10,820	0.00	0.00%	33,532	362,167,820	90,541.96	4,686,824
	PEPC	3,150	3,150	3,140	3,150	-10.00	▼0.31%	66	207,810	51.95	236,077
	Index	485.76	487.04	484.26	486.79	0.39	▲0.08%	91,287	946,967,630	236,742	7,383,044
09/01/23	PPWSA	7,640	7,680	7,640	7,660	-20.00	▼0.26%	1,141	8,754,640	2,188.66	666,214
	GTI	3,680	3,680	3,620	3,670	-10.00	▼0.27%	3,028	11,018,220	2,754.56	146,800
	PPAP	14,280	14,300	14,120	14,280	0.00	0.00%	6,663	95,259,900	23,814.98	295,373
	PPSP	2,380	2,410	2,380	2,400	10.00	▲0.41%	4,883	11,651,940	2,912.99	172,500
	PAS	13,700	13,780	13,620	13,740	40.00	▲0.29%	1,802	24,629,560	6,157.39	1,178,507
	ABC	10,840	10,840	10,760	10,820	-20.00	▼0.18%	73,613	795,158,760	198,789.69	4,686,824
	PEPC	3,160	3,170	3,100	3,160	10.00	▲0.31%	157	494,610	123.65	236,826
	Index	487.06	487.28	485.71	487.18	0.14	▲0.03%	63,850	567,524,170	141,881	7,388,948
06/01/23	PPWSA	7,680	7,680	7,600	7,680	0.00	0.00%	3,798	28,916,840	7,229.21	667,954
	GTI	3,700	3,700	3,670	3,680	-30.00	▼0.80%	1,946	7,151,270	1,787.82	147,200
	PPAP	14,280	14,280	14,280	14,280	-20.00	▼0.13%	50	714,000	178.50	295,373
	PPSP	2,420	2,420	2,380	2,390	-20.00	▼0.82%	11,813	28,347,140	7,086.79	171,781
	PAS	13,640	13,760	13,580	13,700	60.00	▲0.43%	707	9,655,600	2,413.90	1,175,076
	ABC	10,840	10,840	10,800	10,840	0.00	0.00%	45,512	492,664,120	123,166.03	4,695,487
	PEPC	3,150	3,150	3,130	3,150	0.00	0.00%	24	75,200	18.80	236,077
	Index	487.06	487.14	485.59	487.04	0.43	▲0.09%	60,768	444,099,570	111,025	7,386,853
05/01/23	PPWSA	7,680	7,700	7,580	7,680	0.00	0.00%	7,402	56,730,380	14,182.60	667,954
	GTI	3,700	3,720	3,600	3,710	0.00	0.00%	6,896	25,240,810	6,310.20	148,400
	PPAP	14,360	14,360	14,020	14,300	0.00	0.00%	4,693	65,890,160	16,472.54	295,786
	PPSP	2,410	2,410	2,390	2,410	20.00	▲0.83%	19,329	46,426,810	11,606.70	173,219
	PAS	13,600	13,640	13,580	13,640	60.00	▲0.44%	6,607	89,852,220	22,463.06	1,169,930
	ABC	10,840	10,840	10,800	10,840	0.00	0.00%	14,339	155,227,840	38,806.96	4,695,487
	PEPC	3,150	3,200	3,150	3,150	0.00	0.00%	1,502	4,731,350	1,182.84	236,077
	Index	485.28	486.61	484.44	486.61	0.95	▲0.20%	71,365	647,281,960	161,820	7,380,269
04/01/23	PPWSA	7,680	7,680	7,640	7,680	0.00	0.00%	3,676	28,209,160	7,052.29	667,954
	GTI	3,750	3,750	3,690	3,710	0.00	0.00%	1,746	6,455,080	1,613.77	148,400
	PPAP	14,200	14,360	14,200	14,300	80.00	▲0.56%	309	4,405,220	1,101.31	295,786
	PPSP	2,390	2,410	2,390	2,390	0.00	0.00%	12,632	30,293,120	7,573.28	171,781
	PAS	13,600	13,600	13,540	13,580	140.00	▲1.04%	1,997	27,102,320	6,775.58	1,164,783
	ABC	10,800	17,100	10,780	10,840	0.00	0.00%	50,846	550,316,780	137,579.20	4,695,487
	PEPC	3,090	3,150	3,090	3,150	10.00	▲0.31%	159	500,280	125.07	236,077
	Index	484.34	485.66	483.88	485.66	0.86	▲0.18%	88,245	861,787,740	215,447	7,365,856
03/01/23	PPWSA	7,660	7,680	7,620	7,680	40.00	▲0.52%	883	6,761,280	1,690.32	667,954
	GTI	3,760	3,760	3,670	3,710	-10.00	▼0.26%	4,519	16,690,250	4,172.56	148,400
	PPAP	14,000	14,400	14,000	14,220	220.00	▲1.57%	2,692	37,881,900	9,470.48	294,132
	PPSP	2,400	2,400	2,380	2,390	-10.00	▼0.41%	8,235	19,663,390	4,915.85	171,781
	PAS	13,360	13,480	13,340	13,440	80.00	▲0.59%	1,511	20,213,600	5,053.40	1,152,775
	ABC	10,820	10,840	10,800	10,840	0.00	0.00%	70,217	759,987,000	189,996.75	4,695,487
	PEPC	3,140	3,140	3,140	3,140	-10.00	▼0.31%	188	590,320	147.58	235,327
	Index	484.77	485.01	483.75	484.80	1.09	▲0.23%	64,218	642,962,960	160,741	7,309,947
02/01/23	PPWSA	7,600	7,640	7,580	7,640	80.00	▲1.05%	4,969	37,780,020	9,445.01	664,475
	GTI	3,770	3,770	3,700	3,720	-80.00	▼2.10%	2,786	10,388,630	2,597.16	148,800
	PPAP	14,000	14,000	13,980	14,000	0.00	0.00%	2,409	33,725,500	8,431.38	289,581
	PPSP	2,390	2,400	2,380	2,400	10.00	▲0.41%	2,831	6,762,510	1,690.63	172,500
	PAS	13,340	13,420	13,340	12,860	40.00	▲0.30%	172	2,304,520	576.13	1,103,027
	ABC	10,840	10,860	10,800	10,840	20.00	▲0.18%	51,002	551,846,980	137,961.75	4,695,487
	PEPC	3,180	3,180	3,150	3,150	0.00	0.00%	49	154,800	38.70	236,077
	Index	482.24	483.71	481.36	483.71	1.80	▲0.37%	161,730	1,658,816,300	414,704	7,336,263
30/12/22	PPWSA	7,560	7,600	7,540	7,560	0.00	0.00%	6,665	50,348,140	12,587.04	657,517
	GTI	3,650	3,900	3,640	3,800	140.00	▲3.82%	6,359	23,535,390	5,883.85	152,000
	PPAP	14,000	14,000	13,980	14,000	20.00	▲0.14%	373	5,221,800	1,305.45	289,581
	PPSP	2,370	2,390	2,370	2,390	20.00	▲0.42%	2,546	6,059,870	1,514.97	171,781
	PAS	13,320	13,320	13,280	13,320	20.00	▲0.15%	662	8,807,400	2,201.85	1,142,483

	ABC	10,780	10,820	10,760	10,820	40.00	▲ 0.37%	144,830	1,563,917,280	390,979.32	4,686,824
	PEPC	3,190	3,190	3,140	3,150	10.00	▲ 0.31%	295	926,420	231.61	236,077
	Index	480.18	481.91	479.61	481.91	1.84	▲ 0.38%	65,488	650,295,890	162,574	7,309,020
29/12/22	PPWSA	7,540	7,560	7,520	7,560	40.00	▲ 0.53%	422	3,182,720	795.68	657,517
	GTI	3,610	3,660	3,610	3,660	60.00	▲ 1.66%	242	879,620	219.91	146,400
	PPAP	14,000	14,000	13,980	13,980	-20.00	▼ 0.14%	202	2,825,360	706.34	289,167
	PPSP	2,380	2,380	2,360	2,370	10.00	▲ 0.42%	6,173	14,569,830	3,642.46	170,344
	PAS	13,280	13,300	13,280	13,300	60.00	▲ 0.45%	115	1,528,760	382.19	1,140,767
	ABC	10,740	10,780	10,720	10,780	40.00	▲ 0.37%	58,313	627,243,680	156,810.92	4,669,497
	PEPC	3,140	3,140	3,120	3,140	-10.00	▼ 0.31%	21	65,920	16.48	235,327
	Index	480.17	480.93	478.59	480.07	0.05	▲ 0.01%	77,183	743,403,550	185,851	7,281,113
28/12/22	PPWSA	7,500	7,520	7,480	7,520	20.00	▲ 0.26%	912	6,838,540	1,709.64	654,038
	GTI	3,670	3,670	3,600	3,600	-60.00	▼ 1.63%	4,623	16,684,000	4,171.00	144,000
	PPAP	14,000	14,000	14,000	14,000	0.00	0.00%	33	462,000	115.50	289,581
	PPSP	2,380	2,380	2,360	2,360	-20.00	▼ 0.84%	5,953	14,120,500	3,530.13	169,625
	PAS	13,300	13,300	13,240	13,240	-60.00	▼ 0.45%	477	6,329,740	1,582.44	1,135,621
	ABC	10,720	10,760	10,680	10,740	20.00	▲ 0.18%	65,139	698,823,860	174,705.97	4,652,171
	PEPC	3,160	3,160	3,150	3,150	-10.00	▼ 0.31%	46	144,910	36.23	236,077
	Index	479.89	480.03	478.69	480.02	0.03	▲ 0.01%	68,007	646,842,730	161,711	7,280,443
27/12/22	PPWSA	7,500	7,500	7,480	7,500	0.00	0.00%	974	7,302,160	1,825.54	652,299
	GTI	3,680	3,680	3,620	3,660	-10.00	▼ 0.27%	1,626	5,942,270	1,485.57	146,400
	PPAP	14,000	14,000	14,000	14,000	0.00	0.00%	654	9,156,000	2,289.00	289,581
	PPSP	2,380	2,380	2,360	2,380	20.00	▲ 0.84%	7,964	18,837,860	4,709.47	171,063
	PAS	13,280	13,300	13,200	13,300	20.00	▲ 0.15%	411	5,460,540	1,365.14	1,140,767
	ABC	10,620	10,720	10,620	10,720	0.00	0.00%	56,023	599,019,400	149,754.85	4,643,508
	PEPC	3,170	3,170	3,160	3,160	-30.00	▼ 0.94%	355	1,124,500	281.13	236,826
	Index	479.89	480.03	478.69	480.02	0.03	▲ 0.01%	68,007	646,842,730	161,711	7,280,443

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

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