

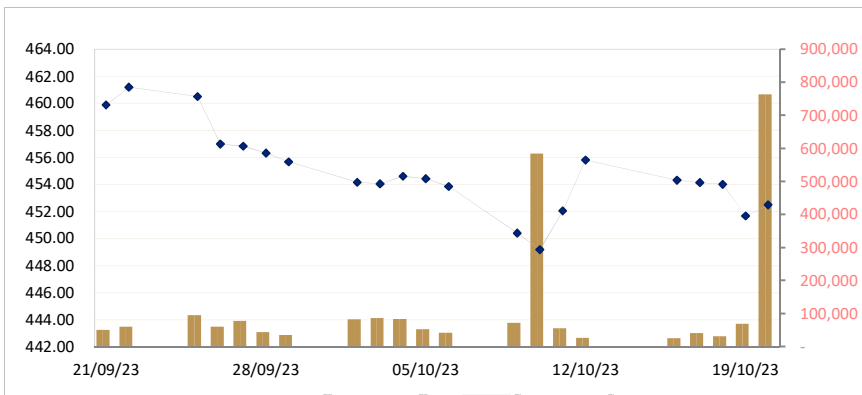


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CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY

451.66	452.10	452.48	0.82	▲0.18	853	305	762,970	2,435,214,090
7,280	7,280	7,260	-20.	▼0.27	8,400	6,180	769	5,568,840
2,900	2,960	2,850	-50.	▼1.72	5,180	2,830	675,519	1,777,114,760
13,960	14,000	13,980	20.	▲0.14	16,780	11,720	113	1,581,960
2,170	2,180	2,170	0	0.00	2,590	1,800	1,454	3,146,250
12,280	12,280	12,280	0	0.00	15,460	11,880	75	10,897,120
9,900	9,920	9,900	0	0.00	16,960	9,360	59,904	592,051,720
2,310	2,310	2,340	30.	▲1.30	3,480	2,220	1,235	10,897,120

CSX DAILY STOCK INDEX (Last 30 Days)



Listed Companies

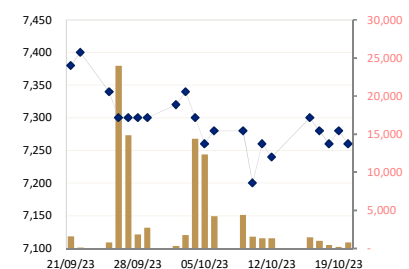
PPWSA	Phnom Penh Water Supply Authority
Industry	Water Utility
GTI	Grant Twins Int. (Cambodia) Plc.
Industry	Apparel Clothing
PPAP	Phnom Penh Autonomous Port.
Industry	Port Services
PPSP	Phnom Penh SEZ PLC.
Industry	SEZ Developer
PAS	Sihanouk Ville Autonomous Port.
Industry	Port Services
ABC	ACLEDA Bank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

Business & Economic News

CAMBODIA: IMF sees Cambodia as ASEAN's fastest growing economy in 2023 and 2024

Cambodia's economy is project to expand 5.6 % this year and 6.1 % next year, up from 5.2 % last year, the International Monetary Fund (IMF) said Tuesday. The projections — contained in the IMF's latest World Economic Outlook — mean that Cambodia is likely to be ASEAN's fastest growing economy for two consecutive years. The Philippines would rank second, with growth projected at 5.3 % this year and 5.9 % next year. Indonesia's economy forecast to expand 5.0 % both this year and next year, and growth in Vietnam is project at 4.7 % this year and 5.8 % next year. The Lao and Malaysian economies are both expect to grow by 4.0 % this year, with growth remaining unchanged in Laos and rising to 4.3 % in Malaysia next year. Thailand forecast to grow 2.7 % this year and 3.2 % next year. Growth in Myanmar is expect to be 2.6 % both this year and next year. Singapore and Brunei — the two richest economies in ASEAN — are expected to be the worst performers. In Singapore, the economy forecast to grow 1.0 % this year and 2.1 % next year. Brunei's economy is project to contract 0.8 % before rebounding 3.5 % next year. Among other members of the Regional Comprehensive Economic Partnership (RCEP), China forecast to grow 5.0 % this year and 4.2 % next year. However, slower growth forecast for the other RCEP members, which are all advanced economies like those that Singapore. Japan's economy expected to grow 2.0 % this year and 1.0 % next year. Growth in South Korea projected at 1.4 %, rising to 2.2 % next year. Australia's growth forecast at 1.8 %, slowing to 1.2 % next year. New Zealand's economy forecast to expand 1.1 % this year and 1.0 % next year. 'GLOBAL ECONOMY IS LIMPING ALONG, NOT SPRINTING' 'For the world economy overall, "growth remains slow and uneven, with growing global divergences. The global economy is limping along, not sprinting," the IMF said. "Many emerging market economies proved quite resilient and surprised on the upside, with the notable exception of China, facing growing headwinds from its real estate crisis and weakening confidence," it said.

PPWSA Daily Stock Price



“The real estate crisis could deepen further in China, an important risk for the global economy. DIM MEDIUM-TERM OUTLOOK For the medium term, the outlook is “dimming,” IMF Economic Counsellor Pierre-Olivier Gourinchas said. “Global growth prospects are weak, especially for emerging market and developing economies. “The implications are profound: a much slower convergence toward the living standards of advanced economies, reduced fiscal space, increased debt vulnerabilities and exposure to shocks, and diminished opportunities to overcome the scarring from the pandemic and the war. “CHINA ‘MUST PIVOT AWAY’ FROM GROWTH RELYING ON CREDIT TO REAL ESTATE SECTORAs for China’s real-estate crisis, “restoring confidence requires promptly restructuring struggling property developers, preserving financial stability, and addressing the strains in local public finance,” Gourinchas said. (*Khmer time*)

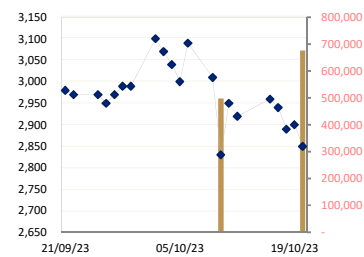
CAMBODIA: Belt and Road Initiative Turns 10: Cambodia’s rice farmers reap benefits of trading with China

Here, farmers cultivate exquisite varieties of fragrant rice. However, in the past, the abundant rice harvest could often bring hollow joy to local farmers; they struggled to sell their produce at a decent profit or expand their market. CHIV HAB Farmer: “I hope the neighboring countries can buy more husk rice and milled rice in Cambodia to make our prices more competitive. ANDY LAY CEO, City Rice Import and Export “So we started from here with a one hectare of land about 12 years ago. Today we have become one of Cambodia’s largest rice exporters and rice millers. “The growth of Andy’s business stands as a shining example of how Cambodia created new avenues for rice trade over the past decade through its collaboration under the Belt and Road Initiative with China, the world’s leading rice consumer .It’s not only a 15-fold increase in the size of the factory but also an enhancement in production capacity and sales volume. This transformation is a result of Andy’s partnership with COFCO, China’s largest food processor. ANDY LAY CEO, of City Rice Import and Export “It has made a lot of changes from the size, from the profit, and especially the sustainability. By working with COFCO, with consistent profits you know that when to expand, you can plan, you can budget the expansion by knowing that the rice that you produce will be bought and consumed by the Chinese market, that your expansion will be worth the return of the investments. “It is also a shift from the general to the premium. With COFCO’s branding support to enhance the reputation of Cambodian rice in a competitive local market, Andy’s products marketed under a brand that highlights the unique taste and quality of Cambodian rice, appealing to discerning customers. ANDY LAY CEO, City Rice Import and Export: “Under COFCO’s suggestion and the guideline of how do we make not only the best but also consistent quality and quantity. We are also working by the guideline, advancing the machinery and technologies to provide the highest standard and comply with the international standard. “The impact is evident. BANG SEYHA Quality Inspector, China Certification and Inspection Group: “Due to the upgrades of their machines, most rice millers can now produce the quality that meets China’s standard specifications and increase their exports. As for the future, Andy is planning to expand his processing business beyond merely conventional rice to other rice-related products. ANDY LAY CEO, City Rice Import& Export: “We also hope the volume from Cambodia as a whole will be increase to play a role as one of the countries that can secure and also reserve the food security to the world. The farmers in the fields share the same hope to create higher benefit. LI KIM HONG Farmer: “I hope many big investors will come to Cambodia. The end of the rainy season heralds the eagerly awaited harvest season for the renowned Jasmine Fragrant Rice, a source of pride for the national granary. FENG YILEI Battambang, Cambodia “And for local farmers, aspirations extend beyond this, yearning for a more comprehensive and advanced industrial chain that spans from the earth to the dining table, allowing them to reap greater rewards for their hard work. CGTNAs the harvest season arrives, the fertile land of Battambang, known as Cambodia’s rice bowl, reveals its treasures. Here, farmers cultivate exquisite varieties of fragrant rice. (*Khmer time*)

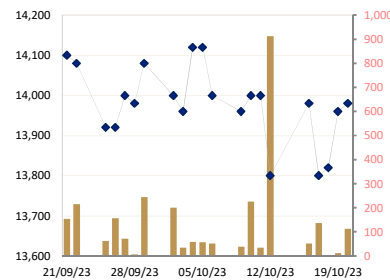
CAMBODIA: EU weighs up pushing cashew campaign in Europe markets

The Ministry of Commerce is examining the possibility of working with the EU to promote Cambodian cashew nuts on the international stage, as well as to attract European investment in the Kingdom’s cashew sector. Ministry secretary of state Reach Ra met with Bryan Fornari, head of cooperation for the EU delegation to Cambodia, and representatives of Germany’s international development agency GIZ on October 16 to discuss the collaboration. Ministry representative Penn Sovicheat said on October 17 that the meeting covered support for the Cambodian Cashew Campaign, especially Cashew Day, which the ministry plans to host in December. He said Fornari briefed Ra on the EU’s latest plans in Cambodia. In collaboration with GIZ, it slated to implement a new four-year round of the CAPSAFE project in 2024. It will focus on two major activities: First, it aims to boost the value chain of Cambodian cashew nuts and pepper and second, the development of the textile industry, including garments and travel products. [Fornari] expressed interest in working with the commerce ministry – as well as the Ministry of Agriculture, Forestry and Fisheries – to promote the cashew sector on the

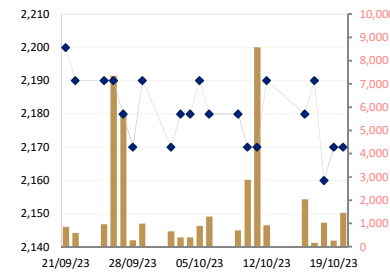
GTI Daily Stock Price



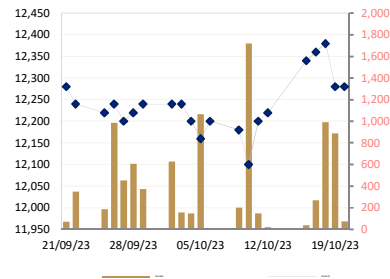
PPAP Daily Stock Price



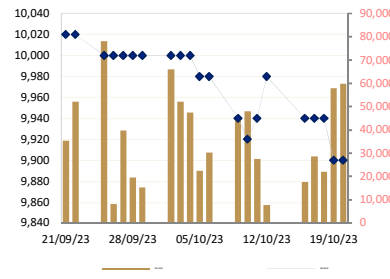
PPSP Daily Stock Price



PAS Daily Stock Price

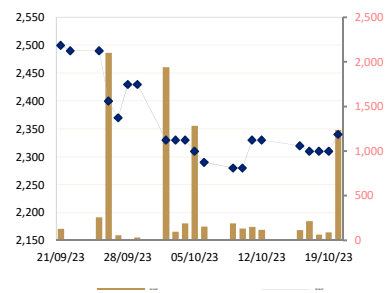


ABC Daily Stock Price



international stage, especially the EU market. It will do this through a media campaign to boost the reputation of Cambodian cashews,” he added. Cashew nut Association of Cambodia (CAC) president Uon Silot said on October 17 that to date, the Kingdom has only exported cashews to two European countries – Germany and the UK – and only in small quantities. “If the commerce ministry can expand these markets, it would be great news for the CAC. We welcome the opening of new markets,” he said. Silot noted that in pursuit of new markets, at the invitation of the ministry, a delegation of CAC members had visited the October 12-15 Gwangju Food Fair in South Korea. Thanks to Cambodia’s trade attached in South Korea, representatives of Handicraft Cashew nut Stung Trent and Cashew Village – along with several other CAC members – had taken part in the event, which hosted 300 companies from 11 nations. The 300 booths featured value-added agricultural goods from countries and territories including Thailand, Vietnam, Singapore, and Indonesia, mainland China, Hong Kong, South Korea, Taiwan, Mongolia and Russia. According to a CAC report, in the first nine months 2023, Cambodia produced 639,000 tons of raw cashew nuts, of which 613,200 tons were export to Vietnam. The exports had a total value of \$829 million, down 16.3 % from the same period last year. The current price is \$1,658 for 1 ton, while in September; each tone fetched as much as \$1,900. (Khmer time)

PEPC Daily Stock Price



Historical Data from 02/ October /23 to 20/ October / 23

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
20/10/23	Index	452.10	453.57	450.55	452.48	0.82	▲0.18%	739,069	2,383,237,680	595,809	6,707,526
	PPWSA	7,280	7,280	7,220	7,260	-20.00	▼0.27%	769	5,568,840	1,392.21	631,425
	GTI	2,960	2,960	2,830	2,850	-50.00	▼1.72%	675,519	1,777,114,760	444,278.69	114,000
	PPAP	14,000	14,000	13,980	13,980	20.00	▲0.14%	113	1,581,960	395.49	289,167
	PPSP	2,180	2,190	2,160	2,170	0.00	0.00%	1,454	3,146,250	786.56	155,969
	PAS	12,280	12,280	12,160	12,280	0.00	0.00%	75	919,320	229.83	1,053,280
	ABC	9,920	9,920	9,860	9,900	0.00	0.00%	59,904	592,051,720	148,012.93	4,288,314
PEPC	2,310	2,350	2,250	2,340	30.00	▲1.29%	1,235	2,854,830	713.71	175,371	
19/10/23	Index	454.00	454.58	451.54	451.66	2.34	▲0.52%	59,465	587,621,890	146,905	6,708,604
	PPWSA	7,280	7,280	7,260	7,280	20.00	▲0.27%	174	1,265,200	316.30	633,165
	GTI	2,890	2,900	2,870	2,900	10.00	▲0.34%	109	315,000	78.75	116,000
	PPAP	13,960	13,960	13,960	13,960	140.00	▲1.01%	11	153,560	38.39	288,754
	PPSP	2,160	2,180	2,160	2,170	10.00	▲0.46%	264	570,700	142.68	155,969
	PAS	12,380	12,380	12,260	12,280	-100.00	▼0.80%	887	10,897,120	2,724.28	1,053,280
	ABC	9,940	9,940	9,900	9,900	-40.00	▼0.40%	57,930	574,195,920	143,548.98	4,288,314
PEPC	2,500	2,500	2,300	2,310	0.00	0.00%	90	224,390	56.10	173,123	
18/10/23	Index	454.17	454.74	452.76	454.00	0.14	▲0.03%	24,885	236,778,950	59,195	6,728,753
	PPWSA	7,280	7,280	7,260	7,260	-20.00	▼0.27%	442	3,214,520	803.63	631,425
	GTI	2,940	2,940	2,880	2,890	-50.00	▼1.70%	432	1,252,030	313.01	115,600
	PPAP	0	13,820	13,820	13,820	20.00	▲0.14%	0	0	0.00	285,858
	PPSP	2,150	2,180	2,150	2,160	-30.00	▼1.36%	1,028	2,219,370	554.84	155,250
	PAS	12,360	12,480	12,180	12,380	20.00	▲0.16%	990	12,128,740	3,032.19	1,061,857
	ABC	9,940	9,960	9,920	9,940	0.00	0.00%	21,926	217,810,180	54,452.55	4,305,640
PEPC	2,300	2,310	2,300	2,310	0.00	0.00%	67	154,110	38.53	173,123	
17/10/23	Index	455.07	455.57	452.76	454.14	0.17	▲0.04%	30,866	298,618,480	74,655	6,732,520
	PPWSA	7,300	7,300	7,240	7,280	-20.00	▼0.27%	1,000	7,276,920	1,819.23	633,165
	GTI	2,960	2,960	2,940	2,940	-20.00	▼0.67%	550	1,624,310	406.08	117,600
	PPAP	13,980	13,980	13,800	13,800	-180.00	▼1.28%	136	1,878,780	469.70	285,444
	PPSP	2,190	2,190	2,180	2,190	10.00	▲0.45%	163	356,850	89.21	157,406

	PAS	12,360	12,360	12,280	12,360	20.00	▲0.16%	269	3,305,800	826.45	1,060,142
	ABC	9,940	9,960	9,920	9,940	0.00	0.00%	28,534	283,681,060	70,920.27	4,305,640
	PEPC	2,320	2,320	2,270	2,310	-10.00	▼0.43%	214	494,760	123.69	173,123
	Index	455.08	455.63	453.60	454.31	1.50	▲0.33%	22,467	195,200,220	48,800	6,737,098
16/10/23	PPWSA	7,240	7,300	7,200	7,300	60.00	▲0.82%	1,446	10,489,560	2,622.39	634,904
	GTI	2,920	2,980	2,920	2,960	40.00	▲1.36%	1,147	3,390,670	847.67	118,400
	PPAP	13,980	13,980	13,980	13,980	180.00	▲1.30%	51	712,980	178.25	289,167
	PPSP	2,190	2,200	2,130	2,180	-10.00	▼0.45%	2,038	4,351,530	1,087.88	156,688
	PAS	12,340	12,340	12,300	12,340	120.00	▲0.98%	40	493,560	123.39	1,058,426
	ABC	9,980	9,980	9,940	9,940	-40.00	▼0.40%	17,629	175,492,800	43,873.20	4,305,640
	PEPC	2,320	2,320	2,320	2,320	-10.00	▼0.42%	116	269,120	67.28	173,872
	Index	451.59	455.81	451.59	455.81	3.78	▲0.84%	11,972	104,950,200	26,238	6,735,058
12/10/23	PPWSA	7,260	7,260	7,040	7,240	-20.00	▼0.27%	1,339	9,601,600	2,400.40	629,686
	GTI	2,950	2,950	2,840	2,920	-30.00	▼1.01%	855	2,464,880	616.22	116,800
	PPAP	13,800	13,820	13,800	13,800	-200.00	▼1.42%	913	12,599,660	3,149.92	285,444
	PPSP	2,160	2,190	2,160	2,190	20.00	▲0.92%	920	2,000,800	500.20	157,406
	PAS	12,120	12,220	12,120	12,220	20.00	▲0.16%	21	255,320	63.83	1,048,133
	ABC	9,940	9,980	9,940	9,980	40.00	▲0.40%	7,804	77,748,340	19,437.09	4,322,967
	PEPC	2,330	2,330	2,330	2,330	0.00	0.00%	120	279,600	69.90	174,622
	Index	449.39	454.69	449.39	452.03	2.86	▲0.64%	41,911	315,980,250	78,995	6,721,655
11/10/23	PPWSA	7,200	7,280	7,200	7,260	60.00	▲0.83%	1,317	9,560,240	2,390.06	631,425
	GTI	2,880	2,950	2,840	2,950	120.00	▲4.24%	4,148	12,139,910	3,034.98	118,000
	PPAP	14,120	14,120	13,980	14,000	0.00	0.00%	34	475,620	118.91	289,581
	PPSP	2,190	2,190	2,130	2,170	0.00	0.00%	8,575	18,329,250	4,582.31	155,969
	PAS	12,300	12,300	12,100	12,200	100.00	▲0.82%	147	1,792,900	448.23	1,046,418
	ABC	9,920	9,960	9,900	9,940	20.00	▲0.20%	27,538	273,340,160	68,335.04	4,305,640
	PEPC	2,280	2,330	2,250	2,330	50.00	▲2.19%	152	342,170	85.54	174,622
	Index	449.78	450.99	448.33	449.17	1.23	▲0.27%	552,427	1,888,573,090	472,143	6,690,649
10/10/23	PPWSA	7,280	7,300	7,200	7,200	-80.00	▼1.09%	1,503	10,870,080	2,717.52	626,207
	GTI	3,090	3,090	2,830	2,830	-180.00	▼5.98%	497,955	1,370,339,490	342,584.87	113,200
	PPAP	13,820	14,000	13,820	14,000	40.00	▲0.28%	225	3,145,500	786.38	289,581
	PPSP	2,180	2,180	2,140	2,170	-10.00	▼0.45%	2,883	6,221,070	1,555.27	155,969
	PAS	12,180	12,180	12,100	12,100	-80.00	▼0.65%	1,719	20,809,780	5,202.45	1,037,841
	ABC	9,940	11,580	9,920	9,920	-20.00	▼0.20%	48,008	476,883,560	119,220.89	4,296,977
	PEPC	2,280	2,280	2,240	2,280	0.00	0.00%	134	303,610	75.90	170,875
	Index	453.84	454.25	450.40	450.40	3.44	▲0.76%	50,215	476,535,400	119,134	6,720,223
09/10/23	PPWSA	7,280	7,300	7,280	7,280	0.00	0.00%	4,408	32,091,940	8,022.99	633,165
	GTI	3,050	3,050	2,980	3,010	-80.00	▼2.58%	747	2,227,120	556.78	120,400
	PPAP	13,960	13,960	13,820	13,960	-40.00	▼0.28%	38	526,400	131.60	288,754
	PPSP	2,180	2,190	2,170	2,180	0.00	0.00%	703	1,534,710	383.68	156,688
	PAS	12,200	12,200	12,180	12,180	-20.00	▼0.16%	204	2,487,580	621.90	1,044,703
	ABC	9,960	9,980	9,940	9,940	-40.00	▼0.40%	43,924	437,232,420	109,308.11	4,305,640
	PEPC	2,290	2,290	2,260	2,280	-10.00	▼0.43%	191	435,230	108.81	170,875
	Index	454.45	454.45	452.48	453.84	0.58	▲0.13%	38,112	343,257,470	85,814	6,810,944
06/10/23	PPWSA	7,280	7,280	7,260	7,280	20.00	▲0.27%	4,248	30,843,860	7,710.97	633,165
	GTI	3,050	3,090	2,930	3,090	90.00	▲3.00%	2,059	6,354,860	1,588.72	123,600
	PPAP	14,100	14,100	14,000	14,000	-120.00	▼0.84%	51	714,600	178.65	289,581
	PPSP	2,180	2,190	2,160	2,180	-10.00	▼0.45%	1,303	2,829,900	707.48	156,688
	PAS	12,160	12,200	12,160	12,980	40.00	▲0.32%	5	60,840	15.21	1,113,320
	ABC	9,980	9,980	9,960	9,980	0.00	0.00%	30,291	302,099,140	75,524.79	4,322,967
	PEPC	2,310	2,310	2,230	2,290	-20.00	▼0.86%	155	354,270	88.57	171,624
	Index	453.42	455.87	452.91	454.42	0.18	▲0.04%	38,517	333,088,020	83,272	6,739,972
05/10/23	PPWSA	7,300	7,300	7,200	7,260	-40.00	▼0.54%	12,329	89,016,160	22,254.04	631,425
	GTI	3,040	3,040	2,990	3,000	-40.00	▼1.31%	427	1,281,250	320.31	120,000
	PPAP	14,120	14,120	14,120	14,120	0.00	0.00%	56	790,720	197.68	292,063
	PPSP	2,180	2,190	2,170	2,190	10.00	▲3.40%	897	1,952,660	488.17	157,406
	PAS	12,200	12,220	12,140	12,160	-40.00	▼0.32%	1,066	12,983,560	3,245.89	1,042,987
	ABC	9,980	10,000	9,960	9,980	-20.00	▼0.20%	22,458	224,177,120	56,044.28	4,322,967
	PEPC	2,340	2,350	2,230	2,310	-20.00	▼0.85%	1,284	2,886,550	721.64	173,123
	Index	452.61	454.89	452.49	454.60	0.55	▲0.12%	64,386	585,313,980	146,328	6,757,925
04/10/23	PPWSA	7,000	7,340	7,000	7,300	-40.00	▼0.54%	14,382	101,982,540	25,495.64	634,904
	GTI	3,080	3,080	2,970	3,040	-30.00	▼0.97%	1,766	5,320,220	1,330.06	121,600
	PPAP	13,840	14,120	13,840	14,120	160.00	▲1.14%	58	815,820	203.96	292,063
	PPSP	2,180	2,180	2,170	2,180	0.00	0.00%	413	896,840	224.21	156,688
	PAS	12,240	12,240	12,160	12,200	-40.00	▼0.32%	147	1,793,120	448.28	1,046,418
	ABC	10,000	10,000	9,960	10,000	0.00	0.00%	47,430	474,062,980	118,515.75	4,331,630

	PEPC	2,330	2,330	2,300	2,330	0.00	0.00%	190	442,460	110.62	174,622
	Index	453.83	454.18	451.13	454.05	0.11	▲ 0.02%	54,555	536,392,160	134,098	6,762,725
03/10/23	PPWSA	7,320	7,340	7,280	7,340	20.00	▲ 0.27%	1,738	12,717,740	3,179.44	638,383
	GTI	3,090	3,090	3,050	3,070	-30.00	▼ 0.96%	22	67,270	16.82	122,800
	PPAP	14,000	14,000	13,840	13,960	-40.00	▼ 0.28%	34	474,440	118.61	288,754
	PPSP	2,170	2,190	2,170	2,180	10.00	▲ 0.46%	407	884,300	221.08	156,688
	PAS	12,240	12,240	12,180	12,240	0.00	0.00%	157	1,917,440	479.36	1,049,849
	ABC	9,980	10,000	9,960	10,000	0.00	0.00%	52,099	520,102,900	130,025.73	4,331,630
	PEPC	2,330	2,350	2,320	2,330	0.00	0.00%	98	228,070	57.02	174,622
	Index	453.88	454.98	452.80	454.16	1.50	▲ 0.33%	70,811	681,160,020	170,290	6,762,294
02/10/23	PPWSA	7,300	7,360	7,300	7,320	20.00	▲ 0.27%	339	2,479,480	619.87	636,644
	GTI	2,990	3,100	2,960	3,100	110.00	▲ 3.67%	1,004	3,111,920	777.98	124,000
	PPAP	13,800	14,000	13,800	14,000	-80.00	▼ 0.56%	200	2,783,920	695.98	289,581
	PPSP	2,190	2,190	2,170	2,170	-20.00	▼ 0.91%	670	1,457,770	364.44	155,969
	PAS	12,240	12,240	12,180	12,240	0.00	0.00%	629	7,675,000	1,918.75	1,049,849
	ABC	9,980	10,000	9,980	10,000	0.00	0.00%	66,028	659,238,400	164,809.60	4,331,630
	PEPC	2,430	2,440	2,220	2,330	-100.00	▼ 4.11%	1,941	4,413,530	1,103.38	174,622

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

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