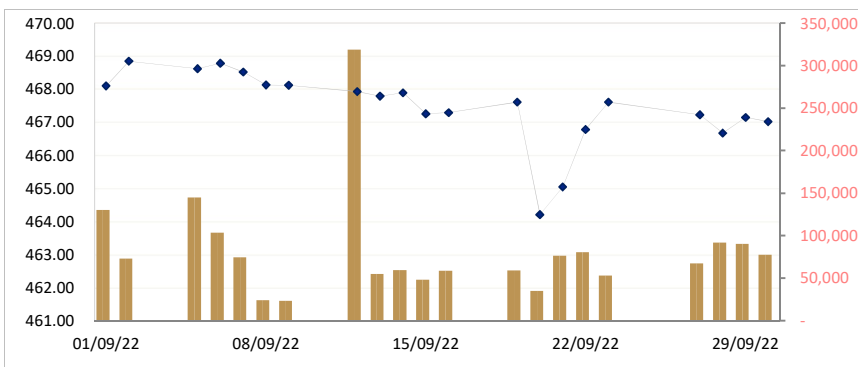


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CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY

Index	467.15	466.27	467.02	-0.13	▼0.03	877	349	77,537	720,179,950
PPWSA	7,440	7,440	7,440	0	0.00	8,400	5,400	2,157	16,048,080
GTI	3,920	3,820	3,840	-80.	▼2.04	5,180	2,700	11,113	42,675,860
PPAP	14,380	14,400	14,400	20.	▲0.14	16,780	10,000	36	518,340
PPSP	2,350	2,340	2,350	0	0.00	2,690	1,120	883	2,071,380
PAS	13,000	13,000	13,000	0	0.00	18,620	11,880	2,558	1,000,340
ABC	10,300	10,280	10,300	0	0.00	23,600	9,360	60,780	625,579,920
PEPC	3,180	3,190	3,190	10.	▲0.31	4,800	2,700	10	1,000,340

CSX DAILY STOCK INDEX (Last 30 Days)



Securities News

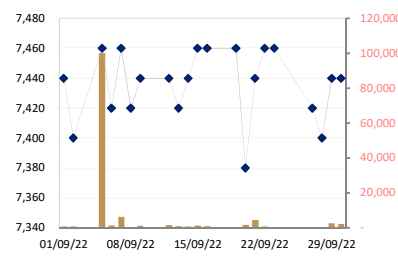
CAMBODIA: MARKET WATCH

The Cambodia Securities Exchange (CSX) Index added 0.48 points or 0.10 % to close flat at 467.15 yesterday. The index that opened at 466.44 reached the day is high of 467.15 and the day is low of 465.21. On the Main Board, PWSA, PAS and PEPC closed higher. Both PAS and PWSA inched up 40 riels each to finish the day at 13,000 and 7,440, respectively. PEPC was up 10 riels to 3,180. Meanwhile, GTI fell 10 riels to end at 3,920. PPAP, PPSP and ABC closed flat at 14,380, 2,350 and 10,300, respectively. On the Growth Board, JSL gained 60 riels to 3,660, while DBDE dropped 10 riels to close the day at 2,380. (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: CSX to revise listing rules for government bonds

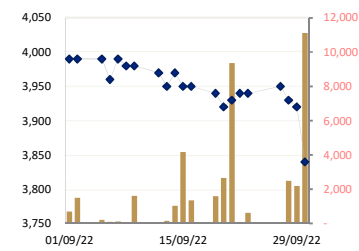
CSX wishes to support the government by having the issued government bonds listed and traded to raise access to liquidity given its well-known market ecosystem and investor base. The government bond worth about \$10.2 million that the Ministry of Economy and Finance (MEF) issued for the first time early this month was listed without bond symbol on the profile listing format last week, but it is not for trading among investors on Cambodia Securities Exchange (CSX), according to a senior official in charge market operations at CSX. Profile listing allows the public to just explore necessary information about the government bond issuance on the public platform of CSX, but the bonds would not be tradable among investors on the stock exchange's trading system, according to the official who added that the profile listing requires no listing event. Kim Sophanita director of market operations at CSX, told *Khmer Times* yesterday that the management of CSX wishes to support the government by having the issued government bonds listed and traded among investors who need to access to liquidity given the stock exchange's well-known market ecosystem and investor base. "We are ready to amend our listing rules to allow G-bond to be automatically eligible for listing in the stock exchange, said Sophanita, adding that G-bond is considered a risk-free asset in investment because the government's default risk is assumed zero, but it is always possible to happen for a corporate bond at some level according to its credit rating. "That's why the return or coupon on government bond is lower than corporate bond," she said. "Under profile listing, the bond is listed in the exchange but cannot be traded. Profile listing allows the public to find government bond issuance related information on the exchange's public platform. That is why there is no listing event and no symbol is given if bonds are not listed," she said. MEF recently listed the government bond equivalent worth about \$10.2 million on CSX without the requirement for getting approval from the Securities and Exchange Regulator of Cambodia (SERC) as per applicable laws and regulations. MEF listed the 41,800 certificates of the government bond issued and sold out of 1 million units through the first auction proceeded early this month and participated in by eight banking and financial institutions who all got success in the auction at 2.2 % of single price. Sou Socheat, Director General of SERC, told *Khmer Times* that the law on government bond stipulates that MEF, not SERC, have a role to issue and list government bonds on the stock exchange, but SERC could intervene in the secondary market where the government bonds can be traded after they were issued or sold in the prime market. "The procedure allows the ministry to work directly with the stock exchange without any approval from the regulator, according to the regulations," said Socheat, adding that the law states that the issuance of government securities is exclusive authority of the Minister of MEF under the supremacy of the Prime Minister. (*Khmer Times*)

Economic News

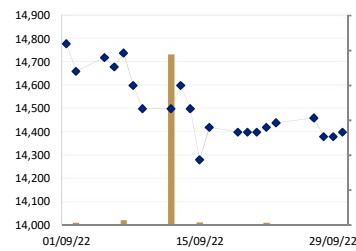
CAMBODIA: Cambodia-Korea free trade agreement ratified

Cambodia-Korea Free Trade Agreement ratified by the National Assembly of the Republic of Korea is a major milestone that will put both countries on top gear. *Khmer Times* explains how this free agreement will help augment trade and investment flows in the Kingdom. The National Assembly of the Republic of Korea on Tuesday gave its formal consent to the Cambodia-Korea Free Trade Agreement (CKFTA) through its ratification to make Cambodia's second bilateral trade agreement officially valid and effective for enforcement in a short period of time, according to a senior official of the Ministry of Commerce (MoC). Under CKFTA, Cambodia is expected to receive over 95 % of the total tariff lines from the Republic of Korea to export 92 % of all of its goods to the latter at 0 % of customs duty immediately after the agreement is entered into, according to the official who is also the spokesperson of MoC. Pen Sovicheat, Undersecretary of State of MoC, told *Khmer Times* yesterday that CKFTA will provide additional benefits from the trade between the two countries as the tariff lines, tariff rates and some conditions under the Regional Comprehensive Economic Partnership (RCEP) that also include the Republic of Korea are still limited, unlike CKFTA. "So, CKFTA will fulfill the things we have received through RCEP and expand our markets in that country, which enables us to expect that the bilateral trade would be boosted further, but the rest percentage of tariff lines that we have not received yet refers to some goods that are still sensitive to the partner's economy and so they cannot give us, while some goods require complete fulfillment of technical conditions," Sovicheat said. The spokesman said CKFTA will allow Cambodia to export peppers, bananas, cashew nuts, potatoes, pineapples, coffee, fruits, corns, longings, tobaccos, meats, aquaculture products, sugar, rubbers, apparel, textiles, footwear, bicycles, travel materials, bags, accessories, industrial goods and more, while the Republic of Korea will be allowed to export electronic devices, automobiles, construction machinery, agriculture machinery, cloth raw material, processed cloth, cosmetics, food, groceries, construction materials and spare parts and more. (*Khmer Times*)

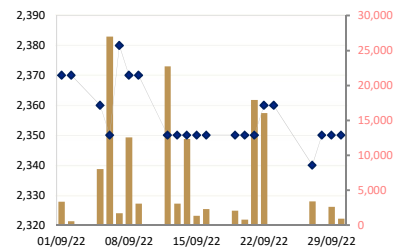
GTI Daily Stock Price



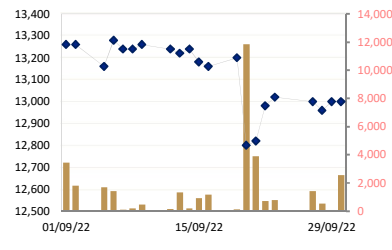
PPAP Daily Stock Price



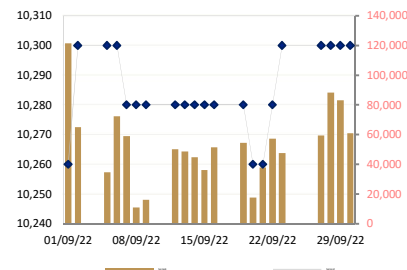
PPSP Daily Stock Price



PAS Daily Stock Price



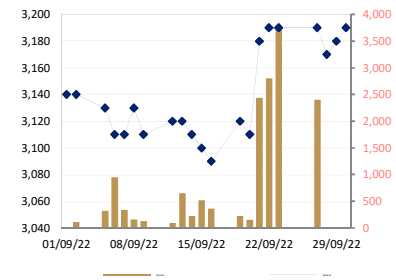
ABC Daily Stock Price



CAMBODIA: World Bank raises 2022 growth forecast for Cambodia to 4.8 %

Traditional export-oriented growth drivers, especially the garment, footwear, travel goods, and bicycle manufacturing industries as well as agriculture, continued to underpin Cambodia's economic recovery, said the World Bank East Asia and Pacific Economic Update released on Tuesday. In the second quarter of 2022, the economic recovery gained momentum as investment and trade expanded, the report said, adding that approved foreign direct investment (FDI) project value reached \$315 million in the second quarter of 2022. "Merchandise (excluding gold) exports accelerated further, expanding at 33 % year-on-year during the first seven months of 2022, driven mainly by a recovery of garment, travel goods, and footwear exports," the report said. "The services sector, especially the travel and tourism sector, also improved." Aaditya Mattoo, chief economist for the World Bank's East Asia and Pacific, said Cambodia's successful control of the COVID-19 pandemic has revised domestic economic activities and increased merchandise exports. "Cambodia has adopted a very successful strategy for a long time to deal with the COVID-19 shock and the economy has gradually recovered," he said at a press conference via video link. According to the World Bank's report, the country's inflation forecast to rise to 6 % this year due to rising food and fuel prices before easing to 4.2 % next year. The report said that in 2023, the kingdom's economic growth is expect to improve to 5.2 %, supported by recovering domestic consumption as employment rates improve along with strong government consumption during the election year. The travel, tourism and hospitality industries expected to see a boost, underpinned by a revival of domestic demand and tourism, it said. "Over the medium term, the economy is expect to trend back to potential, growing at 6 percent. Poverty is expected to decline due to the projected economic recovery and moderating inflation," the report said. Xinhua. (Khmer Times)

PEPC Daily Stock Price



Historical Data from 12/ September /22 to 30/September/22

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
30/09/22	Index	466.27	467.02	465.75	467.02	0.13	▲0.03%	77,537	720,179,950	180,045	7,083,131
	PPWSA	7,440	7,440	7,440	7,440	0.00	0.00%	2,157	16,048,080	4,012.02	647,080
	GTI	3,820	3,900	3,820	3,840	-80.00	▼2.04%	11,113	42,675,860	10,668.97	153,600
	PPAP	14,400	14,400	14,380	14,400	20.00	▲0.13%	36	518,340	129.59	297,855
	PPSP	2,340	2,350	2,340	2,350	0.00	0.00%	883	2,071,380	517.85	168,906
	PAS	13,000	13,020	13,000	13,000	0.00	0.00%	2,558	33,254,620	8,313.66	1,115,036
	ABC	10,280	10,300	10,260	10,300	0.00	0.00%	60,780	625,579,920	156,394.98	4,461,579
29/09/22	PEPC	3,190	3,190	3,110	3,190	10.00	▲0.31%	10	31,750	7.94	239,075
	Index	466.44	467.15	465.21	467.15	0.48	▲0.10%	90,511	889,136,480	222,284	7,085,168
	PPWSA	7,460	7,460	7,380	7,440	40.00	▲0.54%	2,584	19,149,560	4,787.39	647,080
	GTI	3,890	3,920	3,880	3,920	-10.00	▼0.25%	2,184	8,485,210	2,121.30	156,800
	PPAP	14,400	14,400	14,380	14,380	0.00	0.00%	4	57,540	14.39	297,441
	PPSP	2,350	2,350	2,330	2,350	0.00	0.00%	2,625	6,143,010	1,535.75	168,906
	PAS	13,000	13,000	12,960	13,000	40.00	▲0.30%	77	1,000,340	250.09	1,115,036
28/09/22	ABC	10,280	10,300	10,260	10,300	0.00	0.00%	83,034	854,291,360	213,572.84	4,461,579
	PEPC	3,180	3,180	3,100	3,180	10.00	▲0.31%	3	9,460	2.37	238,325
	Index	467.23	467.23	464.88	466.67	0.56	▲0.12%	91,640	926,932,310	231,733	7,077,908
	PPWSA	7,440	7,440	7,400	7,400	-20.00	▼0.26%	286	2,121,220	530.31	643,601
	GTI	3,950	3,950	3,900	3,930	-20.00	▼0.50%	2,482	9,682,160	2,420.54	157,200
	PPAP	14,320	14,440	14,300	14,380	-80.00	▼0.55%	109	1,561,700	390.43	297,441
	PPSP	2,330	2,350	2,330	2,350	10.00	▲0.42%	88	206,330	51.58	168,906
27/09/22	PAS	13,040	13,040	12,960	12,960	-40.00	▼0.30%	522	6,792,860	1,698.22	1,111,605
	ABC	10,300	10,300	10,240	10,300	0.00	0.00%	88,149	906,555,360	226,638.84	4,461,579
	PEPC	3,170	3,170	3,170	3,170	-20.00	▼0.62%	4	12,680	3.17	237,576
	Index	466.64	467.44	464.81	467.23	0.38	▲0.08%	67,330	653,153,990	163,288	7,086,313
	PPWSA	7,400	7,460	7,400	7,420	-40.00	▼0.53%	161	1,193,660	298.42	645,341
	GTI	3,950	3,950	3,950	3,950	10.00	▲0.25%	22	86,900	21.73	158,000

	PPAP	14,220	14,460	14,220	14,460	20.00	▲ 0.13%	434	6,184,520	1,546.13	299,096
	PPSP	2,360	2,360	2,320	2,340	-20.00	▼ 0.84%	3,383	7,884,290	1,971.07	168,188
	PAS	13,020	13,020	12,860	13,000	-20.00	▼ 0.15%	1,427	18,460,400	4,615.10	1,115,036
	ABC	10,280	10,300	10,240	10,300	0.00	0.00%	59,503	611,712,180	152,928.05	4,461,579
	PEPC	3,180	3,190	3,180	3,190	0.00	0.00%	2,400	7,632,040	1,908.01	239,075
23/09/22	Index	466.36	467.61	466.08	467.61	0.83	▲ 0.18%	52,816	513,492,430	128,373	7,092,132
	PPWSA	7,440	7,460	7,440	7,460	0.00	0.00%	61	454,760	113.69	648,820
	GTI	3,940	3,940	3,900	3,940	0.00	0.00%	602	2,354,450	588.61	157,600
	PPAP	14,440	14,460	14,420	14,440	20.00	▲ 0.13%	12	173,220	43.31	298,682
	PPSP	2,330	2,360	2,330	2,360	0.00	0.00%	78	182,970	45.74	169,625
	PAS	12,980	13,040	12,980	13,020	40.00	▲ 0.30%	779	10,133,160	2,533.29	1,116,751
	ABC	10,260	10,300	10,260	10,300	20.00	▲ 0.19%	47,497	488,149,620	122,037.41	4,461,579
	PEPC	3,220	3,220	3,180	3,190	0.00	0.00%	3,787	12,044,250	3,011.06	239,075
22/09/22	Index	465.04	466.78	464.50	466.78	1.74	▲ 0.37%	80,449	691,524,840	172,881	7,079,624
	PPWSA	7,460	7,460	7,420	7,460	20.00	▲ 0.26%	660	4,908,440	1,227.11	648,820
	GTI	3,940	3,940	3,890	3,940	10.00	▲ 0.25%	36	140,910	35.23	157,600
	PPAP	14,400	14,480	14,220	14,420	20.00	▲ 0.13%	3,044	43,755,880	10,938.97	298,269
	PPSP	2,350	2,360	2,330	2,360	10.00	▲ 0.42%	16,019	37,386,750	9,346.69	169,625
	PAS	13,000	13,000	12,840	12,980	160.00	▲ 1.24%	716	9,237,080	2,309.27	1,113,320
	ABC	10,260	10,280	10,240	10,280	20.00	▲ 0.19%	57,172	587,185,400	146,796.35	4,452,916
	PEPC	3,180	3,190	3,180	3,190	10.00	▲ 0.31%	2,802	8,910,380	2,227.60	239,075
21/09/22	Index	464.05	465.04	463.61	465.04	0.83	▲ 0.18%	76,095	559,112,750	139,778	7,053,216
	PPWSA	7,380	7,440	7,380	7,440	60.00	▲ 0.81%	4,525	33,663,000	8,415.75	647,080
	GTI	3,920	3,930	3,880	3,930	10.00	▲ 0.25%	9,348	36,611,980	9,153.00	157,200
	PPAP	14,400	14,400	14,200	14,400	0.00	0.00%	140	2,004,720	501.18	297,855
	PPSP	2,340	2,350	2,320	2,350	0.00	0.00%	17,916	42,035,990	10,509.00	168,906
	PAS	12,420	12,880	12,420	12,820	20.00	▲ 0.15%	3,913	49,867,080	12,466.77	1,099,597
	ABC	10,240	10,260	10,240	10,260	0.00	0.00%	37,821	387,350,400	96,837.60	4,444,253
	PEPC	3,110	3,180	3,090	3,180	70.00	▲ 2.25%	2,432	7,579,580	1,894.90	238,325
20/09/22	Index	466.44	467.09	458.38	464.21	3.40	▲ 0.73%	34,894	355,347,290	88,837	7,040,636
	PPWSA	7,460	7,460	7,340	7,380	-80.00	▼ 1.07%	1,651	12,202,460	3,050.62	641,862
	GTI	3,930	3,950	3,890	3,920	-20.00	▼ 0.50%	2,644	10,339,540	2,584.89	156,800
	PPAP	14,420	14,460	14,200	14,400	0.00	0.00%	148	2,111,700	527.93	297,855
	PPSP	2,350	2,350	2,340	2,350	0.00	0.00%	761	1,781,530	445.38	168,906
	PAS	13,200	13,220	11,880	12,800	-400.00	▼ 3.03%	11,853	147,179,220	36,794.81	1,097,881
	ABC	10,240	17,400	10,240	10,260	-20.00	▼ 0.19%	17,683	181,252,940	45,313.24	4,444,253
	PEPC	3,120	3,120	3,100	3,110	-10.00	▼ 0.32%	154	479,900	119.98	233,079
19/09/22	Index	465.97	467.61	465.43	467.61	0.32	▲ 0.07%	58,756	574,538,910	143,635	7,092,115
	PPWSA	7,460	7,460	7,460	7,460	0.00	0.00%	221	1,648,660	412.17	648,820
	GTI	3,900	3,950	3,900	3,940	-10.00	▼ 0.25%	1,588	6,199,560	1,549.89	157,600
	PPAP	14,460	14,460	14,300	14,400	-20.00	▼ 0.13%	75	1,074,440	268.61	297,855
	PPSP	2,340	2,350	2,340	2,350	0.00	0.00%	2,073	4,850,990	1,212.75	168,906
	PAS	13,180	13,200	13,160	13,200	40.00	▲ 0.30%	113	1,490,600	372.65	1,132,190
	ABC	10,240	10,280	10,220	10,280	0.00	0.00%	54,460	558,575,480	139,643.87	4,452,916
	PEPC	3,100	3,130	3,090	3,120	30.00	▲ 0.97%	226	699,180	174.80	233,828
16/09/22	Index	466.12	467.29	465.51	467.29	0.03	▲ 0.01%	58,388	574,669,510	143,667	7,142,144
	PPWSA	7,460	7,460	7,420	7,460	0.00	0.00%	984	7,325,760	1,831.44	648,820
	GTI	3,900	3,950	3,900	3,950	0.00	0.00%	1,337	5,216,990	1,304.25	158,000
	PPAP	14,280	14,420	14,200	14,420	140.00	▲ 0.98%	945	13,441,540	3,360.39	298,269
	PPSP	2,350	2,350	2,340	2,350	0.00	0.00%	2,274	5,327,830	1,331.96	168,906
	PAS	13,180	13,220	13,160	13,800	-20.00	▼ 0.15%	1,176	15,509,560	3,877.39	1,183,653
	ABC	10,240	10,280	10,240	10,280	0.00	0.00%	51,311	526,730,760	131,682.69	4,452,916
	PEPC	3,130	3,130	3,090	3,090	-10.00	▼ 0.32%	361	1,117,070	279.27	231,580
15/09/22	Index	467.31	467.46	464.91	467.26	0.63	▲ 0.13%	48,253	468,280,870	117,070	7,086,819
	PPWSA	7,400	7,460	7,400	7,460	20.00	▲ 0.26%	1,384	10,272,700	2,568.18	648,820
	GTI	3,930	3,950	3,900	3,950	-20.00	▼ 0.50%	4,164	16,275,590	4,068.90	158,000
	PPAP	14,280	14,480	14,280	14,280	-220.00	▼ 1.51%	3,737	53,386,380	13,346.60	295,373
	PPSP	2,350	2,350	2,330	2,350	0.00	0.00%	1,328	3,107,980	777.00	168,906
	PAS	13,240	13,240	13,120	13,180	-60.00	▼ 0.45%	930	12,250,300	3,062.58	1,130,475
	ABC	10,260	10,280	10,220	10,280	0.00	0.00%	36,191	371,378,880	92,844.72	4,452,916
	PEPC	3,140	3,140	3,100	3,100	-10.00	▼ 0.32%	519	1,609,040	402.26	232,330
14/09/22	Index	467.44	467.89	465.76	467.89	0.10	▲ 0.02%	59,647	505,963,390	126,491	7,096,325
	PPWSA	7,440	7,440	7,400	7,440	20.00	▲ 0.26%	750	5,567,440	1,391.86	647,080
	GTI	3,990	3,990	3,930	3,970	20.00	▲ 0.50%	1,029	4,066,940	1,016.74	158,800
	PPAP	14,540	14,540	14,500	14,500	-100.00	▼ 0.68%	270	3,919,880	979.97	299,923
	PPSP	2,350	2,350	2,310	2,350	0.00	0.00%	12,326	28,733,010	7,183.25	168,906

	PAS	13,240	13,240	13,180	13,240	20.00	▲ 0.15%	177	2,342,060	585.52	1,135,621
	ABC	10,260	10,280	10,220	10,280	0.00	0.00%	44,872	460,644,080	115,161.02	4,452,916
	PEPC	3,140	3,140	3,090	3,110	-10.00	▼ 0.32%	223	689,980	172.50	233,079
	Index	467.36	467.79	466.52	467.79	0.14	▲ 0.03%	54,949	535,617,290	133,904	7,094,888
13/09/22	PPWSA	7,440	7,440	7,420	7,420	-20.00	▼ 0.26%	934	6,932,940	1,733.24	645,341
	GTI	3,960	3,960	3,950	3,950	-20.00	▼ 0.50%	142	561,660	140.42	158,000
	PPAP	14,500	14,660	14,500	14,600	100.00	▲ 0.68%	9	131,360	32.84	301,992
	PPSP	2,360	2,360	2,340	2,350	0.00	0.00%	3,047	7,151,670	1,787.92	168,906
	PAS	13,220	13,220	13,100	13,220	-20.00	▼ 0.15%	1,345	17,711,780	4,427.95	1,133,905
	ABC	10,260	10,280	10,240	10,280	0.00	0.00%	48,823	501,104,600	125,276.15	4,452,916
	PEPC	3,090	3,150	3,090	3,120	0.00	0.00%	649	2,023,280	505.82	233,828
	Index	467.28	468.04	465.88	467.93	0.19	▲ 0.04%	318,818	4,121,661,330	1,030,415	7,097,075
12/09/22	PPWSA	7,460	7,460	7,400	7,440	0.00	0.00%	1,447	10,730,780	2,682.70	647,080
	GTI	3,980	3,980	3,930	3,970	-10.00	▼ 0.25%	24	95,080	23.77	158,800
	PPAP	14,320	14,500	14,320	14,500	0.00	0.00%	244,156	3,540,243,400	885,060.85	299,923
	PPSP	2,340	2,380	2,330	2,350	-20.00	▼ 0.84%	22,761	53,158,750	13,289.69	168,906
	PAS	13,260	13,260	13,200	13,240	-20.00	▼ 0.15%	151	1,997,320	499.33	1,135,621
	ABC	10,280	10,280	10,220	10,280	0.00	0.00%	50,186	515,148,140	128,787.04	4,452,916
	PEPC	3,080	3,150	3,080	3,120	10.00	▲ 0.32%	93	287,860	71.97	233,828

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

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