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Jan-Nov mango exports dip 30% to 170K tonnes

According to the Ministry of Agriculture, Forestry, and Fisheries, Cambodia exported 169,658 tons of fresh and dried mangoes in the first 11 months of 2022, down 30.28% year-on-

year. In full-year 2021, Cambodia exported 242,483.76 tons of fresh mangoes, up 148.38 per cent over 2020. Fresh mango buyers during the period included Vietnam, Thailand, mainland China, South Korea, Hong Kong and Austria. Hun Lak, CEO of Rich Farm Asia Co Ltd, believes that Beijing's Covid-19 restrictions are the "biggest reason" for the sharp drop in mango exports. Lim Heng, vice president of the Cambodian Chamber of Commerce and Industry (CCC), commented that China is a major buyer of certain Cambodian agricultural products such as mangoes and bananas, and said the import restrictions imposed by Beijing would "inevitably" reduce exports.

Source: [*The Phnom Penh Post*](#)

China importers urged to buy from Cambodia

On January 6, Kith Meng, President of the Cambodia Chamber of Commerce (CCC), requested during a meeting with a delegation of state leaders and corporate executives from the Guangxi Zhuang Autonomous Region, led by Fu Jinming, deputy director of the region's Department of Commerce. The two parties discussed methods to promote and increase trade and investment, with an emphasis on trade fairs, According to CCC vice-president Lim Heng, who was at the meeting, advised the post on January 9 that the two sides talked ways to promote and enhance trade and investment

between the two nations, with a focus on trade fairs. The summit, Heng said, is to be held on the occurrence of the China-ASEAN Expo, which is scheduled for September 16-19 this year.

Source: [*The Phnom Penh Post*](#)

Cambodia, UAE begin talks on establishing free trade agreement

As the two countries increased their mutual investment, Cambodia and the United Arab Emirates are looking into the possibilities of forming a bilateral free trade agreement. The issue was raised on January 25 in Dubai at a meeting between UAE Foreign Trade Minister Thani bin Ahmed Al Zeyoudi and Cambodian Minister of Commerce Pan Sorasak. According to a statement from the Ministry of Commerce, the two parties talked about and decided to form collaborations from each country to begin negotiations on the prospect of creating a bilateral free trade agreement between two countries. According to the United Nations' COMTRADE database on global commerce, Cambodia exported \$44.08 million to the United Arab Emirates in 2020. Two bilateral FTAs between Cambodia and China and South Korea now exist.

Source: [*Khmer Times*](#)

Yen tests seven-month high ahead of BOJ policy decision; dollar wobbles

The Japanese yen held near seven-month highs on Monday as traders increased bets that the central bank could make further changes to its yield control policy ahead of the Bank of Japan's monetary policy decision this week. The yen fell 0.1% to 128.01 to the dollar, its highest since May last year, after rising to 127.46 to the dollar on Friday. Further adjustments or abandonment of the yield adjustment policy are expected as the Bank of Japan is due to announce its monetary

policy decision on Wednesday. Haruhiko Kuroda, the current governor of the Bank of Japan, will resign in April.

Source: [*CNBC*](#)

What China's Falling Population Means for the Country's Future

After decades of encouraging most families to have only one child, China is now sending this message to couples. Why the switch? The cause is that birth rates have now decreased for six years straight, which caused the population to decline for the first time since the 1960s. The working age population had been decreasing prior to the historic overall downturn, and predictions indicate that by 2030, one quarter of the population will be 60 years of age or older. This poses a challenge to economic growth, which has depended on an abundant labor supply; in addition, there might not be enough healthy individuals to care for all those elderly individuals. The result is that China's economy may find it difficult to surpass the US in size and that India may surpass China this year as the world's most populated nation.

Source: [*Bloomberg*](#)

Why is the IMF urging the Asian central bank to tighten monetary policy further?

According to the International Monetary Fund (IMF), most Asian central banks must tighten monetary policy even more as a result of rising and falling commodity prices that affect their currencies. These Asian nations' inflation rates are now above their baseline due to subsequent increases in US benchmark interest rates. With the exception of China and Japan, inflation has also increased significantly in these nations. The red line has been pushed farther, even though the IMF predicts that inflation will hit a record high by the end of 2022. This demands a faster and

stronger monetary tightening in Asian nations. The IMF also believes that several nations in Asia are at a high risk of experiencing a debt crisis and that the region is now the most indebted in the world.

Source: [Cambonomist](#)

European markets head for higher open; World Economic Forum kicks off in Davos

Stocks are anticipated to begin higher on Monday as European markets continue the upward trend started overnight in markets in the Asia-Pacific region. Investor optimism has been boosted by data showing a slowdown in inflation in the U.S. during the last week. This week, European markets will pay close attention to the World Economic Forum in Switzerland. In Davos, business and government leaders mix with academics and entrepreneurs. The conflict in Ukraine, economic instability and uncertainty, and climate change are among the major topics that delegates will debate and discuss. Many people are experiencing a cost-of-living crisis as the WEF takes place this year, and several leaders are skipping the annual gathering while domestic difficulties persist.

Source: [CNBC](#)

UK inflation dips but food prices continue to soar

For the second consecutive month, price increases in the UK decreased, but the cost of food, such as milk, cheese, and eggs, kept inflation at a 40-year high. The pace of price

increases is measured by inflation, which dropped from 10.7% in November to 10.5% in the year to December. While the price of gasoline and diesel declined last month, the cost of food rose to its highest level since 1977. Along with record-breaking increases in flying costs, December also saw price increases at restaurants and hotels. In the year ending in December, food costs increased 16.8%, according to the Office for National Statistics (ONS). But with an inflation rate of 10.5%, the UK is still much beyond the 2% objective that the Bank of England is tasked with achieving.

Source: [BBC News](#)

World Bank makes big cut to its 2023 growth outlook, says globe is 'perilously close' to recession

The decrease in the outlook for the US economy, from an earlier forecast of 2.4% to 0.5%, was the main driver of the adjustment. China's growth projection was reduced by the World Bank from 5.2% to 4.3% for 2023, as well as Japan's from 1.3% to 1% and Europe and Central Asia's from 1.5% to 0.1%. The World Bank said that "global growth has slowed to the point that the global economy is perilously close to falling into recession," attributing the slowdown to a "unexpectedly quick and simultaneous" tightening of global monetary policy. The revised projections would represent "the third worst pace of growth in nearly three decades, after only the pandemic- and financial-related worldwide recessions."

Source: [CNBC](#)

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