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### **Cambodia produced more than 11 million tons of rice last year**

According to the Ministry of Agriculture, 3.4 million hectares of rice, or 110.40% of the annual plan, will be cultivated in 2022 with a total yield of 11.62 million tons. Last year, farmers across the country recorded rice planting success, reaching 110.40% of their

planned rice plantings for 2022, despite difficult weather conditions that resulted in an extended rainy season. Families affected by the disaster in 22 provinces.

Source: [Khmer Times](#)

### **Asian markets swing on lingering rate concerns**

Asian markets were mixed on Monday, with traders nervous about the possibility of further US interest rate hikes aimed at curbing stubbornly high inflation. Stocks have struggled to keep up with January's gains this month, and the latest data show the Federal Reserve still has work to do to keep prices under control. Investors are now awaiting the release of the minutes of the central bank's latest policy meeting, hoping to assess officials' views on next steps. Sentiment was shaken by comments from some members who said they were open to rate hikes.

Source: [Khmer Times](#)

## **Why inflation is falling but prices are still rising**

Inflation shows how fast the cost of living is rising in the UK, but there are some things you may not know. It dropped from 10.7% in March to 10.1%. Does that mean prices are going down? Unfortunately, no. Prices are still significantly higher than they were a year ago, at a slower pace than they were a year ago. Prices may continue to rise in the coming months, but not as much as they shocked homes and businesses across the country last year.

Source: [BBC](#)

## **Russia's economy shrinks by less than expected**

Russia's economy contracted last year not as much as expected for the invasion of Ukraine, according to statistics. The country's statistics office said the economy contracted by 2.1%, compared with previous forecasts of 12.1%. It is smaller than questions were raised about the reliability of the data, but many commentators were surprised by the resilience of the Russian economy. Soaring oil prices and military spending are supporting the economy. The Institute of International Finance predicts that the Russian economy will shrink by 15% in 2022, and last March US President Joe Biden said the Russian economy was "on track to be cut in half".

Source: [BBC](#)

## **Exports to Thailand, Vietnam up as traditional markets shrink**

According to GDCE data, Cambodia's total trade value (combining imports and exports) in January 2023 was worth US\$3.4 billion, down 29% compared to the same period in 2022. Cambodia's exports to neighboring countries Thailand and Vietnam surged in January this year compared to the same period last year, while the country's exports to traditionally strong markets like China and the United States declined over the period. According to the General Department of Customs and Excise (GDCE), exports to Thailand in January 2023 increased by 22.8% to \$107 million compared to January 2022, while exports to Vietnam increased by 10.7% to \$172 million.

Source: [Khmer Times](#)

## **UK to support Cambodia in various domain**

The UK pledged to continue to support Cambodia in a variety of areas, particularly economy, trade, investment, education, finance, infrastructure, renewable energy and the environment, with the aim of deepening relations and cooperation between the two countries. Ambassador Williams noted Cambodia's rapid development compared to his last visit in 2010, noting that Hun Sen's leadership has brought peace and stability to the country and has helped contain and prevent the spread of COVID-19, said he

applauded the reopening and reopening of the country. Attention to all socio-economic activities, good management of the Cambodian economy, successful hosting of ASEAN and related summits and demining.

Source: [Bangkok Post](#)

## **Thailand eyes more mini-FTAs in China**

Thailand signs mini free trade agreements (FTAs) with China's Shenzhen and Yunnan provinces in March and April, respectively, after a mini-FTA with Hainan sparked strong growth in Thai exports. The cooperation between Thailand and Hainan mainly covers her five areas. These areas include: Enhancing the creativity and innovation of SMEs through investment and establishment of commercial agencies, promotion of business networks, and expansion of product development and third market opportunities. Promote trade activities through seminars, trade fairs, business matching and trade delegations to increase trade volume of agricultural, food and industrial products.

Facilitate the matching of e-commerce and online business.

Source: [Khmer Times](#)

## **India's sugar output could fall further, benefitting Thai exports**

India is expected to produce less sugar than previously forecast by industry groups and government agencies as the sugar cane harvest matures earlier and weather conditions in key growing areas reduce body weight. Farmers and traders told Reuters that the decline in sugar production has prevented the world's second largest exporter from allowing additional exports, potentially supporting global prices and reducing supplies from rivals Brazil and Thailand may help increase. However, declining yields in Maharashtra, the top sugarcane harvester, and Karnataka, third largest producer due to an early harvest, have prompted some traders to push production estimates further and now pull down.

Source: [Bangkok Post](#)

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