INVESTMENT RESEARCH WEEKLY BUSINESS NEW

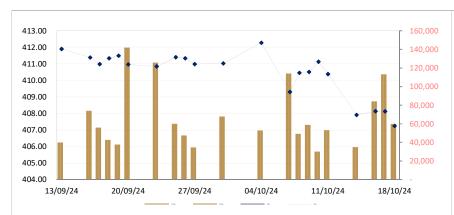
18 OCTOBER 2024

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CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY

Index /	Previous	Open	Closing	Change	% Change	From Liste	d till Today	Volume	Value (KHR)
Companies	Day	5,5	2.236			High	Low		
Index	408.13	409.21	407.24	-0.89	▼0.22	662	399	59,745	367,964,170
PPWSA	6,300	6,280	6,260	-40.	▼0.63	8,100	6,100	13,049	80,598,380
GTI	4,160	4,140	4,200	40.	▲0.96	4,300	2,130	12,587	52,328,940
PPAP	13,300	13,300	13,300	0	0.00	18,300	12,000	191	2,540,300
PPSP	2,220	2,220	2,220	0	0.00	2,590	1,990	752	1,658,180
PAS	11,420	11,300	11,300	-120.	▼1.05	23,800	10,620	661	3,043,060
ABC	7,320	7,400	7,300	-20.	▼0.27	23,600	6,760	29,803	217,290,980
PEPC	2,440	2,440	2,440	0	0.00	3,990	2,030	1	3,043,060

CSX DAILY STOCK INDEX (Last 30 Days)



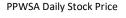
Securities News

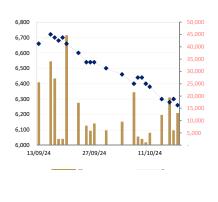
Business & Economic News

CAMBODIA: Cambodia-Vietnam trade crosses \$5.8B in 9 months

Cambodia-Vietnam trade volume reached \$5.81 billion, up 21.9 percent from \$4.77 billion in the same period in 2023, according to a report of the General Department of Customs and Excise of Cambodia (GDCE). The report showed that from January to September, Cambodia exported \$2.72 billion worth of products to Vietnam, a year-on-year increase of 33.8 % while imported \$3.09 billion from Vietnam, up 13 %. Vietnam is the second biggest export market for Cambodia's products, mainly raw materials of agricultural products. Cambodia's main exports to Vietnam include rice, rubber, cashews, cassava, corn, bananas, mangoes and tobacco. Meanwhile, the main imports from Vietnam include construction materials, machinery, fuel, electrical and electronic equipment, fertilizers, animal feed, vegetables and fruits. The growth reflects the two countries' efforts to achieve a targeted trade volume in the coming years, said Penn Sovicheat, Secretary of State and spokesperson at the Ministry of Commerce. Speaking to Khmer Times, Sovicheat said, "This reflects the growing competitiveness of Cambodian agricultural products and the strengthening of trade ties between the two countries. Goods exported from Cambodia to Vietnam are some unprocessed products as Vietnam also needs raw materials from the Kingdom, said Lim Heng, Vice President of the Cambodia Chamber of Commerce. "Exporting agricultural products to







Cambodia's neighboring countries is important because, without neighboring markets, we would be congested while domestic processing is still limited. So our neighboring markets are our good markets for agriculture," Heng added. Cambodia and Vietnam are on track to exceed \$10 billion in trade by the end of 2024 and up to the \$20 billion target in the coming years. Vietnam currently has 208 investment projects in Cambodia with a total registered capital of \$2.91 billion, making it one of the 10th largest investors in Cambodia. Similarly, Cambodia has 35 investment projects in Vietnam with a total registered capital of \$75.76 million.

CAMBODIA: Cambodia-China trade touches \$11.14B in Q3

Trade volume between Cambodia and China reached \$11.14 billion in the first three quarters of 2024, up 22.5 % from \$9 billion recorded in the same period last year, a report from the General Department of Customs and Excise showed. The report highlighted that China continues to be Cambodia's top trading partner, followed by the United States, Vietnam, Thailand and Japan. From January to September of this year, the Kingdom exported \$1.27 billion worth of goods to the world's second-biggest country, a year-on-year increase of 20 % while imports rose by 22.7 % or \$9.86 billion, read the report. The country's main export products to China were milled rice, bananas, mangos, cassava, fishery and apparel, while it imported mostly garment raw materials, machinery, vehicles, foodstuffs, electronics and medicines. The Cambodia-China Bilateral Trade Agreement and the Regional Comprehensive Economic Partnership Agreement (RCEP) will accelerate the export of Cambodian agricultural products to China, said Penn Sovicheat, spokesperson at the Ministry of Commerce. "The FTA and RCEP not only open up more markets for Cambodian-made goods to the Chinese market but also attract Chinese investment in Cambodia," Sovicheat told Khmer Times. The Cambodia-China Free Trade and RCEP agreements, in which Cambodia and China are signatory members, entered into force in 2022. Cambodia and China have hailed the traditional friendship between the two and agreed to enhance bilateral cooperation through the intergovernmental coordinating mechanism. Leaders of both countries have spoken highly of the substantial development of the China-Cambodia relationship, agreeing to give full play to the role of the Intergovernmental Coordination Committee for the implementation of the 'Action Plan on Building a China-Cambodia Community with a Shared Future. Close cooperation between the two nations and agreement to building a shared future has given an impetus to building confidence in investors and businesspersons from Cambodia and China, said Lim Heng, vice president of the Cambodia Chamber of Commerce. "Building a community of a shared future, the implementation of bilateral free trade agreement, and mega-regional trade pact -RCEP will give Cambodia the possibility of exporting agricultural products and processed products to China, particularly attracting investment flows from China," Heng said.

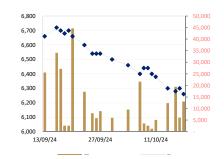
CAMBODIA: Kingdom earns \$335 million from rice exports in Q3

Cambodia exported 445,913 tons of milled rice in the first three quarters of this year, earning some \$335 million in revenue, a Cambodia Rice Federation report said yesterday. Exported milled rice varieties included premium aromatic rice, fragrant rice, long grain white rice, parboiled rice, and organic rice, it pointed out. Cambodian rice is ship to 65 countries and regions across the world during the said period. China remained the top buyer of Cambodia's milled rice, purchasing 81,423 tones, generating a gross revenue of \$56 million, the news release said. Exports to the European Union countries amounted to 228,731 tones, earning \$186 million and ASEAN at 86,043 tones, earning revenues of \$52 million, read the report. Raising production and storage capacity and elevating rice quality standards have boosted Cambodia's rice in the international markets, said CRF President Chan Sokheang. "Cambodian rice market is growing in the international market with good quality recognition, thanks for the cooperation and close works between government and private sector to promote Cambodia's rice and enhance the quality of the commodity," Sokheang added. The Cambodia Rice Federation has set an ambitious goal to export at least a million tons of milled rice by 2025. According to the Ministry of Agriculture, Cambodia has a total of 3.54 million hectares of rice fields, producing a yearly yield of 12.49 million tons of paddy rice. Prime Minister Hun Manet yesterday said on Monday that he has met and discussed rice trade deals with foreign leaders including the Philippines on the sidelines of the ASEAN Summit held in Laos last week.

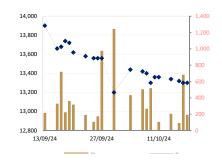
CAMBODIA: Australia partners with Institut Pasteur du Cambodge to promote food safety and exports

Australia and the Institut Pasteur du Cambodge (IPC) are working to improve food safety and export competitiveness for Cambodia. "Today, with the support of Australia's Cambodia Australia Partnership for Resilient Economic Development (CAPRED) program, IPC officially launched the collaboration to establish accredited testing (ISO 17025) services – for pesticide residue, antibiotic residue and heavy metals," according to the joint press release on Wednesday. "Around 70 %of businesses encounter barriers when obtaining quality certificates for agricultural products, partly due to the lack of accredited laboratory testing

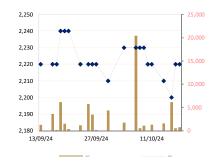




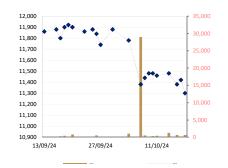
PPAP Daily Stock Price



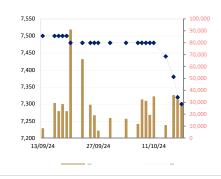
PPSP Daily Stock Price



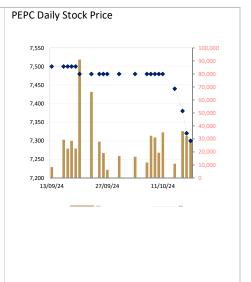
PAS Daily Stock Price



ABC Daily Stock Price



services in Cambodia. Businesses rely on foreign testing services, which results in increased risk of contamination, delays, high costs and reduced competitiveness. Cambodia's 2022 Food Safety Law also underscores ensuring food safety throughout the production process, another reason local, efficient, high-quality testing is need. The new testing services, to be provide through IPC's Laboratory of Environment and Food Safety, will improve product quality and competitiveness in local and international markets, create jobs, and enhance food safety and consumer protection and increase market access for Cambodian agricultural products. Australian Ambassador to Cambodia Derek Yip said, 'Access to efficient in-country laboratory services is key to growth and competitiveness. By investing in these laboratories, Australia is helping Cambodian companies to produce safe, high-quality agri-food products for domestic and international markets cost-effectively. This collaboration is a significant step in improving Cambodia's food safety landscape. By establishing accredited state-of-the-art laboratories, Australia and IPC are supporting public health, local businesses – including women-owned businesses - to meet international standards and access new markets. André Spiegel, Director of IPC, expressed gratitude for the support, provided through Australia's CAPRED program. "The new laboratory services will enable IPC to provide testing for the Cambodian agri-food sector. This will not only enhance food safety but also contribute to the sustainable development of the country through increased trade opportunities," Prof. André Spiegel said. This support for Cambodia's agri-food sector is part of Australia's ongoing commitment to help Cambodia achieve resilient, inclusive and sustainable economic growth.



Historical Data from 25/ September /24 to 18/ October / 24

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
	Index	409.21	409.21	405.32	407.24	0.89	▲0.22%	57,044	361,886,540	90,472	5,461,296
	PPWSA	6,280	6,280	6,100	6,260	-40.00	▼0.63%	13,049	80,598,380	20,149.60	544,452
	GTI	4,140	4,200	4,020	4,200	40.00	▲0.96%	12,587	52,328,940	13,082.24	168,000
18/10/24	PPAP	13,300	13,300	13,300	13,300	0.00	0.00%	191	2,540,300	635.08	275,102
	PPSP	2,220	2,220	2,200	2,220	0.00	0.00%	752	1,658,180	414.55	159,563
	PAS	11,300	11,380	11,280	11,300	-120.00	▼1.05%	661	7,467,320	1,866.83	969,223
	ABC	7,400	7,400	7,240	7,300	-20.00	▼0.27%	29,803	217,290,980	54,322.75	3,162,090
	PEPC	2,440	2,440	2,440	2,440	0.00	0.00%	1	2,440	0.61	182,866
	Index	408.44	409.26	406.70	408.13	0.01	▲0.00%	41,935	296,455,480	74,114	5,482,130
	PPWSA	6,280	6,300	6,220	6,300	20.00	▲0.31%	6,061	37,992,120	9,498.03	547,931
17/10/24	GTI	4,140	4,160	4,120	4,160	0.00	0.00%	2,180	9,065,100	2,266.28	166,400
17/10/24	PPAP	13,320	13,320	13,300	13,300	-20.00	▼0.15%	684	9,107,400	2,276.85	275,102
	PPSP	2,200	2,220	2,200	2,220	20.00	▲ 0.90%	562	1,238,320	309.58	159,563
	PAS	11,380	11,420	11,380	11,420	40.00	▲ 0.35%	267	3,043,060	760.77	979,516
	ABC	7,400	7,400	7,300	7,320	-60.00	▼0.81%	32,177	235,999,720	58,999.93	3,170,753
	PEPC	2,440	2,440	2,440	2,440	0.00	0.00%	4	9,760	2.44	182,866
	Index	408.07	409.32	406.33	408.14	0.23	▲ 0.06%	71,332	448,524,750	112,131	5,501,926
	PPWSA	6,300	6,380	6,200	6,280	-20.00	▼0.31%	19,382	121,535,120	30,383.78	546,191
	GTI	4,120	4,160	4,000	4,160	40.00	▲0.97%	8,982	37,267,640	9,316.91	166,400
16/10/24	PPAP	13,340	13,420	13,300	13,320	-20.00	▼0.14%	92	1,227,080	306.77	275,516
	PPSP	2,200	2,210	2,200	2,200	-10.00	▼0.45%	6,145	13,522,860	3,380.72	158,125
	PAS	11,400	11,440	11,340	11,380	-100.00	▼0.87%	698	7,952,140	1,988.04	976,085
	ABC	7,440	7,460	7,360	7,380	-60.00	▼0.80%	36,020	266,988,600	66,747.15	3,196,743
	PEPC	2,470	2,470	2,400	2,440	40.00	▲1.66%	13	31,310	7.83	182,866
	Index	410.74	410.97	407.91	407.91	2.48	▲ 0.60%	32,592	200,481,320	50,120	5,534,767
	PPWSA	6,380	6,380	6,300	6,300	-80.00	▼1.25%	12,301	77,640,940	19,410.24	547,931
	GTI	4,100	4,120	4,100	4,120	-20.00	▼0.48%	3,660	15,074,280	3,768.57	164,800
14/10/24	PPAP	13,360	13,360	13,320	13,340	-20.00	▼0.14%	204	2,723,480	680.87	275,929
	PPSP	2,210	2,220	2,210	2,210	-10.00	▼0.45%	1,572	3,474,170	868.54	158,844
	PAS	11,440	11,540	11,340	11,480	20.00	▲0.17%	1,248	14,237,660	3,559.42	984,662
	ABC	7,460	7,460	7,440	7,440	-40.00	▼0.53%	10,826	80,653,840	20,163.46	3,222,733
	PEPC	2,460	2,460	2,400	2,400	-40.00	▼1.63%	2,781	6,676,950	1,669.24	179,868
	Index	410.05	411.13	409.35	410.39	0.74	▲ 0.18%	48,245	329,056,150	82,264	5,562,266
	PPWSA	6,320	6,420	6,320	6,380	-20.00	▼0.31%	5,063	32,162,720	8,040.68	554,889
11/10/24	GTI	4,060	4,140	4,020	4,140	60.00	▲1.47%	6,206	25,593,140	6,398.29	165,600
	PPAP	13,360	13,440	13,360	13,360	0.00	0.00%	106	1,416,900	354.23	276,343
	PPSP	2,220	2,220	2,200	2,220	0.00	0.00%	1,299	2,875,440	718.86	159,563
	PAS	11,480	11,480	11,400	11,460	-20.00	▼0.17%	417	4,760,320	1,190.08	982,947
	ABC	7,460	7,480	7,440	7,480	0.00	0.00%	35,036	261,961,860	65,490.47	3,240,059

	PEPC	2,430	2,460	2,400	2,440	10.00	▲ 0.41%	118	285,770	71.44	182,86
	Index	410.19	411.43	409.01	411.13	0.62	▲ 0.41% ▲ 0.15%	24,444	170,696,230	42,674	5,562,57
	macx	110.13	122.15	103.01	111.10	0.02	-0.15%	- ,,	170,030,230	12,071	3,302,37
	PPWSA	6,440	6,440	6,400	6,400	-40.00	▼ 0.62%	1,236	7,918,680	1,979.67	556,62
40/40/24	GTI	4,080	4,080	4,020	4,080	0.00	0.00%	3,447	14,046,400	3,511.60	163,20
10/10/24	PPAP	13,460	13,460	13,360	13,360	60.00	▲ 0.45%	6	80,260	20.07	276,34
	PPSP	2,230	2,230	2,220	2,220	-10.00	▼0.44%	26	57,790	14.45	159,56
	PAS	11,600	11,600	11,320	11,480	0.00	0.00%	333	3,799,200	949.80	984,66
	ABC	7,460	7,480	7,440	7,480	0.00	0.00%	19,385	144,767,280	36,191.82	3,240,05
	PEPC	2,320	2,430	2,320	2,430	0.00	0.00%	11	26,620	6.66	182,11
	Index	410.31	410.98	409.61	410.51	0.05	▲ 0.01%	54,400	335,366,980	83,842	5,565,52
	PPWSA	6,400	6,440	6,360	6,440	0.00	0.00%	2,569	16,431,340	4,107.84	560,10
09/10/24	GTI	4,060	4,080	3,720	4,080	60.00	▲ 1.49%	18,166	73,162,600	18,290.65	163,20
03,10,2.	PPAP	13,400	13,800	13,300	13,300	-100.00	▼0.74%	520	6,928,180	1,732.05	275,10
	PPSP	2,230	2,230	2,210	2,230	0.00	0.00%	1,092	2,429,530	607.38	160,28
	PAS	11,440	11,520	11,440	11,480	40.00	▲ 0.34%	197	2,263,700	565.93	984,66
	ABC	7,460	7,480	7,440	7,480	0.00	0.00%	31,141	232,408,320	58,102.08	3,240,05
	PEPC Index	2,460 409.11	2,460 410.59	2,410 408.93	2,430 410.46	-30.00 1.16	▼1.21% ▲0.28%	715 38,284	1,743,310 278,783,190	435.83 69,696	182,11 5,564,01
	mucx	405.11	410.55	400.55	410.40	1.10	■ 0.2070	30,204	270,703,130	03,030	3,304,03
	PPWSA	6,400	6,440	6,380	6,440	40.00	▲ 0.62%	3,513	22,520,660	5,630.17	560,10
	GTI	4,040	4,040	3,990	4,020	-20.00	▼0.49%	890	3,574,140	893.54	160,80
08/10/24	PPAP	13,420	13,420	13,400	13,400	-20.00	▼0.14%	267	3,579,820	894.96	277,17
	PPSP	2,230	2,240	2,220	2,230	0.00	0.00%	566	1,262,190	315.55	160,28
	PAS	11,420	11,440	11,400	11,440	60.00	▲ 0.52%	546	6,228,640	1,557.16	981,23
	ABC	7,460	10,280	7,440	7,480	0.00	0.00%	32,371	241,295,880	60,323.97	3,240,05
	PEPC	2,450	2,460	2,450	2,460	10.00	▲ 0.40%	131	321,860	80.47	184,36
	Index	412.37	412.62	407.36	409.30	2.98	▲ 0.72%	93,558	635,293,550	158,823	5,555,8
	PPWSA	6,440	6,440	6,300	6,400	-60.00	▼0.92%	21,585	137,103,620	34,275.91	556,63
	GTI	3,950	4,080	3,950	4,040	-20.00	▼ 0.49%	8,388	33,402,450	8,350.61	161,60
07/10/24	PPAP	13,440	13,440	13,400	13,420	-20.00	▼ 0.14%	506	6,791,740	1,697.94	277,5
	PPSP	2,230	2,250	2,170	2,230	0.00	0.00%	20,437	44,995,120	11,248.78	160,2
	PAS	11,880	11,880	10,620	11,380	-400.00	▼3.39%	29,001	320,147,420	80,036.86	976,0
	ABC	7,480	7,480	7,440	7,480	0.00	0.00%	11,859	88,534,620	22,133.66	3,240,0
	PEPC	2,450	2,470	2,420	2,450	0.00	0.00%	1,782	4,318,580	1,079.65	183,6
	Index	410.52	412.30	409.07	412.28	1.25	▲ 0.30%	31,680	215,026,530	53,757	5,618,89
	PPWSA	6,500	6,500	6,400	6,460	-40.00	▼0.61%	9,580	61,431,360	15,357.84	561,84
	GTI	4,100	4,100	3,960	4,060	0.00	0.00%	2,636	10,679,810	2,669.95	162,40
04/10/24	PPAP	13,200	13,440	13,200	13,440	240.00	▲ 1.81%	432	5,733,520	1,433.38	277,9
	PPSP	2,260	2,260	2,200	2,230	20.00	▲ 0.90%	1,761	3,928,270	982.07	160,2
	PAS	11,880	11,880	11,700	12,040	-100.00	▼ 0.84%	1,039	12,200,940	3,050.24	1,032,6
	ABC	7,440	7,480	7,440	7,480	0.00	0.00%	16,231	121,050,180	30,262.55	3,240,0
	PEPC	2,450	2,450	2,450	2,450	0.00	0.00%	1	2,450	0.61	183,6
	Index	411.01	413.26	410.17	411.03	0.04	▲ 0.01%	36,577	223,709,110	55,927	5,602,2
	PPWSA	6,420	6,600	6,420	6,500	-40.00	▼0.61%	6,024	39,135,420	9,783.86	565,3
20 /00 /2 4	GTI	4,040	4,060	4,000	4,060	20.00	▲ 0.49%	7,984	32,189,040	8,047.26	162,4
30/09/24	PPAP	13,560	13,560	13,200	13,200	-360.00	▼ 2.65%	1,245	16,506,180	4,126.55	273,0
	PPSP	2,200	2,240	2,190	2,210	-10.00	▼ 0.43%	4,362	9,605,520	2,401.38	158,8
	PAS	11,880	11,880	11,880	11,880	140.00	▲ 1.19%	49	582,120	145.53	1,018,9
	ABC	7,460	7,500	7,440	7,480	0.00	0.00%	16,758	125,312,080	31,328.02	3,240,0
	PEPC	2,440	2,450	2,440	2,450	0.00	0.00%	155	378,750	94.69	183,6
	Index	411.27	412.73	410.62	410.99	0.35	▲ 0.09%	20,531	135,441,270	33,860	5,601,0
	PPWSA	6,540	6,540	6,400	6,540	0.00	0.00%	8,874	57,237,280	14,309.32	568,8
/o - /-	GTI	4,060	4,080	3,950	4,040	0.00	0.00%	4,159	16,804,390	4,201.10	161,6
27/09/24	PPAP	13,540	13,560	13,500	13,560	0.00	0.00%	977	13,227,380	3,306.85	280,4
	PPSP	2,230	2,240	2,220	2,220	0.00	0.00%	179	398,610	99.65	159,5
	PAS	11,880	11,880	11,740	11,740	-100.00	▼0.84%	110	1,306,460	326.62	1,006,9
	ABC	7,480	7,480	7,440	7,480	0.00	0.00%	6,214	46,423,800	11,605.95	3,240,0
	PEPC	2,390	2,450	2,390	2,450	-10.00	▼ 0.40%	18	43,350	10.84	183,6
	Index	410.76	411.85	409.56	411.34	0.07	▲ 0.02%	37,087	228,288,560	57,072	5,610,4
	PPWSA	6,500	6,540	6,420	6,540	0.00	0.00%	5,848	37,813,600	9,453.40	568,8
26/09/24	GTI	4,000	4,040	3,910	4,040	20.00	▲ 0.49%	7,851	31,312,730	7,828.18	161,6
	PPAP	13,500	13,800	13,500	13,560	0.00	0.00%	174	2,373,080	593.27	280,4
26/09/24	DDCD	2,210	2,230	2,200	2,220	0.00	0.00%	3,456	7,620,600	1,905.15	159,5
26/09/24	PPSP										
26/09/24	PAS	11,880	11,880	11,840	11,840	-40.00	▼0.33%	554	6,571,480	1,642.87	1,015,5
26/09/24		11,880 7,460	11,880 7,480	11,840 7,440	11,840 7,480	-40.00 0.00	▼ 0.33% 0.00%	554 19,093	6,571,480 142,325,200	1,642.87 35,581.30	1,015,5 3,240,0

	Index	408.97	411.41	408.77	411.41	0.56	▲ 0.14%	48,334	300,083,470	75,021	5,612,293
	PPWSA	6,500	6,580	6,360	6,540	-60.00	▼0.90%	7,968	51,534,480	12,883.62	568,804
	GTI	3,900	4,060	3,900	4,020	-60.00	▼ 1.47%	6,409	25,701,390	6,425.35	160,800
25/09/24	PPAP	13,620	13,620	13,540	13,560	-20.00	▼0.14%	104	1,408,820	352.21	280,480
	PPSP	2,260	2,260	2,220	2,220	0.00	0.00%	5,768	12,805,810	3,201.45	159,563
	PAS	11,860	11,880	11,860	11,880	20.00	▲ 0.16%	52	616,740	154.19	1,018,971
	ABC	7,400	7,480	7,400	7,480	0.00	0.00%	27,908	207,715,400	51,928.85	3,240,059
	PEPC	2,400	2,450	2,400	2,450	20.00	▲ 0.82%	125	300,830	75.21	183,615

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

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