



Highlights from this week's economic and fiscal developments in ASEAN member states and abroad:

- New Chief Operating Officer hopes to attract SMEs and foreign investors to CSX
- Thailand's unemployment rate declines slightly
- Trump raises pressure on China with tariffs

FACT Sheet is a weekly newsletter that tracks the latest economic and fiscal developments in Cambodia and its trading partners. It is produced by the Fiscal Analysis Capacity Training (FACT) department of the Parliamentary Institute of Cambodia to practice research and drafting skills. Every effort is made to ensure that the analysis and insight is of high quality; however, readers should treat it as a training exercise. We cannot guarantee that it is free from error or omission.

Cambodia news and data

New Chief Operating Officer hopes to attract SMEs and foreign investors to the Cambodia Securities Exchange

In an [interview](#) posted Monday, Mr. Jong Weon-ha, the newly appointed Chief Operating Officer (COO) of the Cambodia Securities Exchange (CSX) has outlined his vision for the exchange's future.

He hopes to leverage his experience with South Korea's securities exchanges into attracting more companies to list on the CSX. Currently only five companies are listed.

Specifically, he hopes to create programs to attract Small and Medium Enterprises (SMEs) to list on the exchange and encourage foreigners to invest in the fledgling market. He also said he will focus on educating young Cambodians on the benefits of investing in the CSX to encourage them to explore opportunities in the domestic market.

Chart of the week: Cambodia's inflation rate

As outlined in the [Asian Development Bank Outlook 2018](#), the ADB forecasts inflation of 3.2 per cent in 2018, which is 0.3 percentage points higher than 2017. If the ADB's forecast is correct, average inflation over 2015 to 2018 would be 2.6 per cent, which is within the government's strategic target of less than 5 per cent. However, this could mark a trend toward higher inflation and should be monitored closely.

Cambodia's inflation rate, 2015-2018



Source: Asian Development Bank Outlook 2018

ASEAN and other trading partners news and data

Thailand's unemployment rate declines slightly

Thailand's latest Labor Force Survey reported an unemployment rate of 1.1 per cent in April 2018, down slightly from 1.2 per cent in March. The number of unemployed declined by 10,400 to 404,500 from April 2017. Thailand's Labor Force Survey is published by the [Bank of Thailand](#).

Thailand has among the lowest unemployment rates in the world. This is a result of favourable demographics, a large informal agricultural sector that absorbs unemployed persons, as well as a large undocumented sector of foreign workers who may be underemployed but are not counted in the Labor Force Survey.

Singapore multi-unit dwelling prices drop

The latest [Singapore Residential Price Index](#) (SRPI) released by the National University of Singapore on 28 May reports that prices of completed condominiums and private apartments declined 0.3 per cent in April, compared to March. The drop was driven by a decline in prices for apartments over 506 square feet in the central region.

U.S. economy and Federal Reserve

Trump raises pressure on China with tariffs

U.S. President Donald Trump is going forward with plans to impose tariffs on \$50 billion of Chinese imports, while restricting investments in sensitive technology, according to [Bloomberg](#). The move puts pressure on Beijing before the next round of trade negotiations between the two superpowers. A final list of targeted imports will be released by June 15 and is to take effect shortly after.

The week ahead

It's a relatively light week for data releases, primarily international currency and trade statistics. The Philippines is the exception, which will release statistics on inflation, unemployment, and industrial production on Tuesday.

Below is the FACT's complete calendar of significant data releases and developments for ASEAN member states and trading partners next week.

Monday, 04 June

- U.S. factory orders for April
- U.S. 3-month bill auction
- Thailand business confidence for May

Tuesday, 05 June

- South Korea current account for April
- Philippines inflation rate for May
- Philippines unemployment rate for 2018Q2
- Philippines industrial production for April
- Malaysia balance of trade for April
- Taiwan inflation for May

Wednesday, 06 June

- Japan average cash earnings for April
- U.S. balance of trade for April

Thursday, 07 June

- Thailand consumer confidence for May
- China foreign exchange reserves for May
- Japan foreign exchange reserves for May
- European GDP growth for 2018Q1, third est.

Friday, 08 June

- Philippines foreign exchange reserves for May
- Japan current account for April
- Japan GDP growth for 2018Q1, final estimate
- Philippines balance of trade for April
- China balance of trade for May
- Taiwan balance of trade for May