



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

- Gas prices to rise in Cambodia
- Unemployment falls in South Korea
- U.S. 10-year Treasury note yield hits new high and dollar soars

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

Gas prices to rise

Retail gasoline prices in Cambodia will rise this month due to an increase in petroleum prices in the international market, according to a statement from the [Ministry of Commerce](#). Most petroleum in Cambodia arrives from Singapore.

The Ministry will raise normal gasoline price caps from 4,000 to 4,150 riels per liter by May 21 and diesel prices from 3,900 to 4,000 riels.

Price caps are recalculated every ten days in a method derived under the cooperation of several ministries including the Ministry of Commerce, Ministry of Economy and Finance, and Ministry of Mines and Energy.

Council of Ministers approves several new initiatives

On March 11, the plenary meeting of the Council of Ministers approved the following new initiatives:

- A new draft law on the Organization and Functioning of the Council of Ministers, in place of

the old law, containing 9 chapters and 59 articles.

- A new draft law on Nationality that modernizes regulations and adds new articles that are more in-line with the development of Cambodia's economy and society.
- A draft law on Amendments to Articles 3, 23, 30, 33, 34, 35, 36, 36, 37, 38, 39, and 40 of the Law on Management and Trade on Mineral resources promulgated by Royal Decree on 13 July 2001
- A request of a ratification from legislative bodies on "The Agreement on the Establishment of Asia Forestry of Cooperative Organization (AFoCO)"

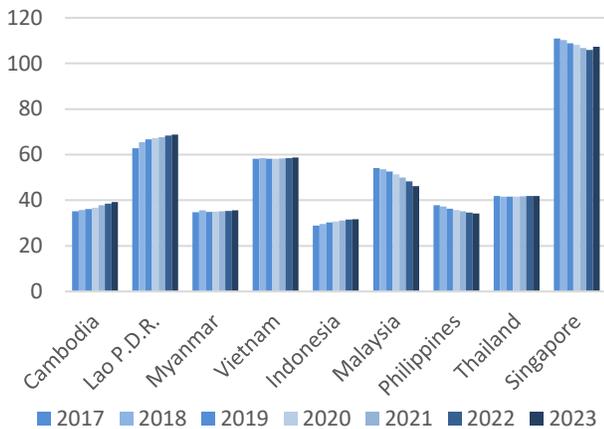
Chart of the week: general government gross debt in ASEAN member states

According to the IMF's latest Fiscal Monitor, Cambodia's general government gross debt will rise moderately from 35 per cent of GDP in 2017 to nearly 40 per cent of GDP in 2023.

Debt in Cambodia will remain below its neighbours Lao P.D.R, Vietnam and Thailand. However, it will be slightly above Myanmar, Indonesia and the Philip-

pires in 2020. Singapore has the highest level of Debt to GDP, followed by Laos and Vietnam.

ASEAN General Government Gross Debt, 2017-2023



Source: IMF Fiscal Monitor Database

ASEAN and other trading partners news and data

Unemployment falls in South Korea

South Korea's unemployment rate fell 3.8 per cent in April from 4.0 per cent in March. The number of employed increased by 0.5 per cent year-on-year while the number of unemployed decreased 0.5 per cent ([pdf](#)).

U.S. economy and Federal Reserve

U.S. 10-year Treasury note yield hits new high and dollar soars

On Tuesday this week, the yield on the benchmark U.S. 10-year Treasury note reached its highest point in nearly seven years, according to [Reuters](#). The rise comes off recent data that shows an acceleration in consumer spending.

Rising yields have driven an inflow of investment, boosting the dollar to its strongest level in a year, as measured by an index that tracks its value against six major currencies.

The week ahead

Data highlights in the coming week include GDP growth in Thailand, Singapore, and Taiwan and South Korea's interest rate decision.

Below is the complete calendar of data releases and developments that the FACT team will be following.

Monday, 21 May

- South Korea producer price index for April
- Japan balance of trade for April
- Thailand balance of trade for April
- Thailand GDP growth 2018Q1

Tuesday, 22 May

- Japan all industry activity index for March
- Taiwan unemployment rate for April

Wednesday, 23 May

- Japan Nikkei manufacturing PMI flash estimate for May
- Singapore inflation rate for April
- Taiwan retail sales for April
- Taiwan industrial production for April
- Philippines budget balance for April
- U.S. Markit manufacturing PMI for May
- U.S. new home sales in April
- U.S. crude oil and gasoline stock in May

Thursday, 24 May

- U.S. Federal Open Market Committee minutes
- Japan foreign bond investment and stock investment by foreigners 19/May
- South Korea interest rate decision
- Thailand new car sales in April
- U.S. house price index for March

Friday, 25 May

- U.S. durable goods orders for April
- Japan Tokyo CPI for May
- Singapore current account for 2018Q1
- Singapore GDP growth rate for 2018Q1
- Singapore industrial production for April
- Taiwan GDP growth for 2018Q1